



Office of the City Clerk

City Hall
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Chicago, IL 60602
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Legislation Details (With Text)

File #: O2016-794
Type: Ordinance
File created: 2/10/2016
Status: Passed
In control: City Council
Final action: 4/13/2016
Title: Sale of City-owned property at 301-339 S Damen Ave to Rush University Medical Center
Sponsors: Emanuel, Rahm
Indexes: Sale
Attachments: 1. O2016-794.pdf

Date	Ver.	Action By	Action	Result
4/13/2016		City Council	Passed	Pass
3/14/2016	1	Committee on Housing and Real Estate	Held in Committee	Pass
2/10/2016	1	City Council	Referred	

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

February 10, 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.

Mayor

Very truly yours,

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, the City is the owner of approximately 314,519 square feet (7.22 acres) of vacant land located at 301-339 South Damen Avenue, having the Property Index Numbers (the "PINs") 17-18-224-035-0000, 17-18-225-036-0000 and 17-18-226-026-0000 (Partial), as legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, the Property is located in the Central West Redevelopment Project Area (the "Redevelopment Area"), as created by ordinance adopted by the City Council of the City of Chicago ("City Council") on February 16, 2000; and

WHEREAS, the City Council, pursuant to an ordinance adopted on February 10, 2016, approved the rezoning of the Property from B3-3 Community Shopping District to an Institutional Planned Development District (the "PD"); and

WHEREAS, Rush University Medical Center, an Illinois 501(c)(3) not-for-profit corporation (the "Developer"), whose offices are located at 1653 W. Congress Parkway, 1107D Kellogg, Chicago, IL 60612, desires to purchase the Property from the City in order to redevelop the Property, in four (4) separate phases and in accordance with the PD, for a LEED designed and certified academic village which includes; (i) three (3) mixed use buildings for educational, office, community health, conference and meeting room purposes, and food oriented retail; (ii) a fourth building for 300 student housing units; (iii) a central, green, passive, open space; (iv) not less than 800 parking spaces with landscaping and fencing that meets the City's landscape ordinance requirements; (v) 200 bike parking spaces; and (vi) a 25% green roof (the "Project"), and all in accordance with the PD; and

WHEREAS, Developer has offered to purchase the Property from the City for the sum of Fifteen Million Seven Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$15,725,160), plus an additional One Million Eight Hundred Thousand and no/100 Dollars (\$1,800,000) for education, scholarships, research, and health and wellness programs (the "Community Programs"), for a total amount of Seventeen Million Five Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$17,525,160) ("Purchase Price"), which such Purchase Price is in excess of the Property's appraised fair market value of Seventeen Million Two Hundred Ninety-Seven Thousand Six Hundred Sixty Five and no/100 Dollars (\$17,297,665) (approximately \$55.00 per square foot), in consideration of the Developer's agreement to comply with the covenants in and to perform certain redevelopment obligations, as more fully set forth in the Redevelopment Agreement (as herein defined); and

WHEREAS, pursuant to Resolution No. 16 CDC 3 adopted on January 12, 2016, by the Community Development Commission of the City of Chicago (the "Commission"), the Commission authorized the Department of Planning and Development ("Department") to advertise its intention to enter into a negotiated sale with the Developer for the redevelopment of the Property, approved the Department's request to advertise for alternative proposals, and recommended that City Council approve the sale of the Property to the Developer if no alternative proposals were received without further Commission action; and

WHEREAS, pursuant to Resolution No. 16-005-21 adopted on January 21, 2016, by the Plan Commission of the City of Chicago (the "Commission"), the Commission recommended to the City Council the approval of the negotiated sale of the Property to the Developer; and

WHEREAS, public notice advertising the City's intent to enter into a negotiated sale of the Property with the Developer and requesting alternative proposals appeared in the Chicago Sun-Times, a newspaper of general circulation, on January 15, 2016 and January 22, 2016 and January 29, 2016; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notice; 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 Commissioner of the Department (the "Commissioner") or a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver a redevelopment agreement between the Developer and the City substantially in the form attached hereto as Exhibit B and made a part hereof (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 any such amendments, changes, deletions and insertions as shall be authorized by the persons executing the Redevelopment Agreement, with the approval of the City's Corporation Counsel.

SECTION 3. The City is hereby authorized to sell and convey to the Developer the Property for the sum Fifteen Million Seven Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$15,725,160), plus an additional One Million Eight Hundred Thousand and no/100 Dollars (\$1,800,000) for education, scholarships, research, and health and wellness programs (the "Community Programs"), for a total amount of Seventeen Million Five Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$17,525,160), in accordance with and subject to the terms and covenants of such Redevelopment Agreement.

SECTION 4. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying to the Developer, or to a land trust of which the Developer is the sole beneficiary, or to a business entity of which the Developer is the sole controlling party, the Property for the consideration described therein and otherwise in accordance with and subject to the terms of such Redevelopment Agreement.

SECTION 5. 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 6. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. This ordinance shall be in full force and effect immediately upon its passage and approval.

Attachments:

Exhibit A - Legal Description

Exhibit B - Agreement For The Sale and Redevelopment of Land

EXHIBIT A

**Legal Description of Property (Subject to
Final Title and Survey)**

THAT PART OF BLOCKS 13, 14, 15 AD 16 TOGETHER WITH ALL THE VACATED ALLEYS IN EACH OF SAID BLOCKS, AND AL OF VACATED S. WINCHESTER AVENUE, S. WOLCOTT AVENUE, AND S. HONORE STREET LYING BETWEEN SAID BLOCKS, ALL IN ASHLAND'S 2nd ADDITION, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 16, THENCE WESTERLY ALONG THE NORTH LINE OF SAID BLOCK 16 BEING ALSO THE SOUTHERLY RIGHT OF WAY LINE OF W. JACKSON BOULEVARD, A DISTANCE OF 516.00 FEET, THENCE SOUTHERLY AT 90 DEGREES TO SAID SOUTHERLY RIGHT OF WAY LINE OF W. JACKSON BOULEVARD, A DISTANCE OF 267.52 FEET, THENCE EASTERLY AT 90 DEGREES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 126.33 FEET, THENCE SOUTHERLY AT 90 DEGREES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 129.06 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF W. VAN BUREN STREET, THENCE EASTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE OF W. VAN BUREN STREET, A DISTANCE OF 228.00 FEET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF W. OGDEN AVENUE, THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 235.78 FEET TO THE WESTERLY RIGHT OF WAY LINE OF S. WOOD STREET, THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 224.21 FEET TO THE POINT OF BEGINNING.

Commonly known as: 301-339 South Damen Avenue, Chicago, Illinois 60612

Property Index Numbers: 17-18-224-035-0000, 17-18-225-036-0000 and
17-18-226-026-0000 (Partial)

EXHIBIT B

**AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND
(Attached)**

**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 ("Agreement") is made on or as of the _____ day of _____, 2016, by, between and among the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("DPD"), and the RUSH UNIVERSITY MEDICAL CENTER, an Illinois 501(c)(3) not-for-profit corporation (the "Developer"), whose offices are located at 1653 W. Congress Parkway, 1107D Kellogg, Chicago, IL 60612.

RECITALS

WHEREAS, the City is the owner of approximately 314,519 square feet (7.22 acres) of land, that is part of the old Malcolm X College site, located at 301-339 South Damen Avenue, having the Property Index Numbers (the "PINs") 17-18-224-035-0000, 17-18-225-036-0000 and 17-18-226-026-0000 (Partial), as legally described on Exhibit A attached hereto (the "Property"), and depicted on the Property Line Map and PD Boundary Map attached hereto as Exhibit B (the "Property"); and

WHEREAS, the City Council, pursuant to an ordinance adopted on February 10, 2016, approved the rezoning of the Property from B3-3 Community Shopping District to an Institutional Planned Development District (the "PD"); and

WHEREAS, the Developer desires to purchase the Property from the City in order to redevelop the Property in four (4) separate phases (Phase 1, Phase 2, Phase 3 and Phase 4, as respectively defined herein) and in accordance with the PD (the "Project Phases"), for a LEED designed and certified academic village which includes; (i) three (3) mixed use buildings for educational, office, community health, conference and meeting room purposes, and food oriented retail; (ii) a fourth building for approximately 300 student housing units; (iii) a central, green, passive, open space; (iv) not less than 800 parking spaces with landscaping and fencing that meets the City's landscape ordinance requirements; (v) 200 bike parking spaces; and (vi) a 25% green roof, as more fully described on Exhibit C attached hereto (the "Project"), all in accordance with the PD; and

WHEREAS, the Property is located in the Central West Redevelopment Project Area (the "Redevelopment Area"), as created by ordinance adopted by the City Council of the City of Chicago ("City Council") on February 16, 2000; and

WHEREAS, pursuant to Resolution No. 16 CDC 3 adopted on January 12, 2016, by the

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Community Development Commission of the City of Chicago (the "Commission"), the Commission authorized the Department of Planning and Development ("Department") to advertise its intention to enter into a negotiated sale with the Developer for the redevelopment of the Property, approved the Department's request to advertise for alternative proposals, and recommended that City Council approve the sale of the Property to the Developer if no alternative proposals were received without further Commission action; and

WHEREAS, pursuant to Resolution No. 16-005-21 adopted on January 21, 2016, by the Plan Commission of the City of Chicago (the "Commission"), the Commission recommended to the City Council the

approval of the negotiated sale of the Property to the Developer; and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 2016, authorized an amendment to the Redevelopment Plan to permit an institutional use of the Property; and

WHEREAS, the Project is consistent with the redevelopment plan and Project for the Redevelopment Area (as amended, the "Redevelopment Plan"); and

WHEREAS, the Property has an appraised fair market value Seventeen Million Two Hundred Ninety-Seven Thousand Six Hundred Sixty Five and no/100 Dollars (\$17,297,665) (approximately \$55.00 per square foot); and

WHEREAS, the City has agreed to sell the Property to the Developer for the sum of Fifteen Million Seven Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$15,725,160), plus an additional One Million Eight Hundred Thousand and no/100 Dollars (\$1,800,000) for education, scholarships, research, and health and wellness programs over the course of ten (10) years from the Closing Date (the "Community Programs"), as such Community Programs are described on Exhibit D attached hereto, for a total amount of Seventeen Million Five Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$17,525,160) in consideration, for the Developer's obligations to construct the Project in accordance with the terms and conditions of this Agreement, to comply with certain use restrictions and to obtain a Final NFR Letter, among other requirements; and

WHEREAS, the estimated cost of the Project is Five Hundred Million and no/100 Dollars (\$500,000,000); and

WHEREAS, as security for the Developer's completion of construction of the Project and compliance with the use restrictions set forth herein, the Developer has agreed to execute a reconveyance deed in the form attached hereto as Exhibit E (the "Reconveyance Deed"); and

WHEREAS, the City Council, pursuant to an ordinance (the "Project Ordinance") adopted on _____, 2016, and published at pages _____ through _____ in the Journal of such date, authorized the sale of the Property to the Developer, subject to the execution, delivery and recording of this Agreement.

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

SECTION 1. INCORPORATION OF RECITALS.

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

SECTION 2. DEFINITIONS AND RULES OF CONSTRUCTION.

Defined Terms. For purposes of this Agreement, in addition to the terms defined in the foregoing Recitals, the following terms shall have the following meanings:

"Actual Residents of the City" means persons domiciled within the City, as set forth in more detail in Section 23.2(c) hereof.

"Affiliate(s)" when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, 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 person or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

"Agent" means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Developer, or its contractors or Affiliates.

"Agreement" means this Agreement as may be amended in accordance with the terms hereof.

"Architect" means Ayers Saint Gross Architects. "Budget" is defined in Section 9. "Bundle" is defined in Section 27.7(a).

"Business Day" means any day other than Saturday, Sunday or a legal holiday in the City.

"Certificate of Completion" is defined in Section 14.

"Change Order" means any modification to the Scope Drawings, Plans and Specifications, or Budget, as described in Sections 9 and 11.

"City" is defined in the Preamble to the Recitals.

"City Contract" is defined in Section 24.1(1).

"City Council" means the City Council of the City of Chicago as defined in the Recitals.

"City Hiring Plan" is defined in Section 30.1.

"City's Pre-Closing Work" has the meaning set forth in Section 22.2.

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"Claims" means liens (including, without limitation, lien removal and bonding costs), liabilities, obligations, damages, losses, demands, penalties, assessments, payments, fines, claims, actions, suits, judgments, settlements, costs, expenses and disbursements (including, without limitation, reasonable, actually-incurred legal fees and expenses and costs of investigation) of any kind and nature whatsoever.

"Closing" means the closing on the conveyance of the Property in accordance with this Agreement.

"Closing Date" is defined in Section 5.

"Commissioner" means the individual holding the office and exercising the responsibilities of the commissioner or acting commissioner of DPD or any successor City department, and any authorized designee.

"Community Programs" is defined in Section 3.

"Construction Program" is defined in Section 23.3(a).

"Contractors" is defined in Section 27.1.

"Contribution" is defined in Section 27.7(c).

"Corporation Counsel" means the City's Department of Law.

"Deed" is defined in Section 6.1.

"Developer" is defined in the Preamble to the Recitals.

"Developer Parties" means the Developer, the Developer's Affiliates and the respective officers, directors, trustees, employees, agents, successors and assigns of the Developer and the Developer Affiliates.

"Developer's Post-Closing Work" is defined in Section 22.2.

"Domestic Partners" is defined in Section 27.7(d).

"DPD" is defined in the Preamble to the Recitals hereof.

"Draft NFR Letter" means a draft comprehensive "No Further Remediation" Letter issued by the IEPA for the Property, or applicable portions thereof, based on TACO Tier I residential remediation objectives, as amended or supplemented from time to time. The Draft NFR Letter shall state that the Property meets TACO Tier 1 remediation objectives for residential 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.

"EDS" means the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted on paper or via the City's on-line submission process.

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"Effective Date" means the date upon which this Agreement has been both (a) fully executed, and (b) delivered to the Developer.

"Employer(s)" is defined in Section 23.1.

"Environmental Documents" means all reports, surveys, field data, correspondence and analytical results prepared by or for the Developer (or otherwise obtained by the Developer) regarding the condition of the Property or any portion thereof, including, without limitation, the SRP Documents.

"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.

"Equity" means funds of the Developer (other than funds derived from Lender Financing) irrevocably available for the Project, and unencumbered by any other obligation.

"Event of Default" means any event or occurrence as defined in Section 19.2.

"Final 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 NFR Letter shall state that the Property meets TACO Tier 1 remediation objectives for residential 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.

"General Contractor" means [TBD] for the Project.

"Governmental Approvals" is defined in Section 8.

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

"Human Rights Ordinance" is defined in Section 23.1(a).

"Identified Parties" is defined in Section 27.

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"IEPA" means the Illinois Environmental Protection Agency.

"IGO Hiring Oversight" is defined in Section 30.4.

"Indemnatee" and "Indemnitees" have the respective meanings defined in Section 21.

"Initial Construction" means the construction of a parking lot, if the Developer intends to construct, on the Property prior to the commencement of construction of any of the Phases on the Property.

"Joint Order Escrow" is defined in Section 22.1.

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

"Lender(s)" means any provider of Lender Financing approved pursuant to Section 9 hereof, which shall be limited to funds necessary to construct the Project.

"Lender Financing" means funds borrowed by the Developer from Lenders, available to pay for the

costs of the Project (or any portion thereof).

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

"MBE(s)" means 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.

"MBE/WBE Program" is defined in Section 23.3(a).

"Municipal Code" means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time to time.

"Other Contract" is defined in Section 27.7(b).

"Outside Closing Date" is defined in Section 5.

"Owners" is defined in Section 27.1.

"Party(ies)" means the City, the Developer, or any or all of them, as applicable. "PD" is defined in the Recitals. "Performance Deposit" is defined in Section 4.

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"Phase 1" means a mixed use building of approximately 350,000 square feet incorporating educational, office, community health, conference and meeting uses with ground floor service and food oriented retail and containing approximately 200 parking spaces.

"Phase 2" means a mixed use building of approximately 350,000 square feet incorporating educational, office, community health, conference and meeting uses with ground floor service and food oriented retail.

"Phase 3" means a building of approximately 375,000 square feet used for student housing.

"Phase 4" means a mixed use building of approximately 350,000 square feet incorporating educational, office, community health, conference and meeting uses with ground floor service and food oriented retail.

"Plans and Specifications" means the final construction plans and specifications prepared by the Architect, as submitted to the City as the basis for obtaining Governmental Approvals for the Project, as such plans and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City in accordance with Section 11.2 (Change Orders) hereof.

"Political fundraising committee" is defined in Section 27.7(e).

"Pre-existing Environmental Conditions" means the presence of any Hazardous Substances at, on, under or about the Property as of the Closing Date.

"Project" is defined in the Recitals.

"Prohibited Sale Fee" is defined in Section 16.2.

"Project Phases Budgets" is defined in Section 9.

"Property" is defined in the Recitals.

"Purchase Price" is defined in Section 3.

"Reconveyance Deed(s)" is defined in the Recitals.

"Redevelopment Area" is defined in the Recitals.

"Redevelopment Plan" is defined in the Recitals.

"Released Claims" is defined in Section 22.5.

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

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"Remediation Work" means all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final NFR Letter for the Property in accordance with the terms and conditions of the Draft NFR Letter for the Property, the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

"Scope Drawings" means the preliminary construction documents for the Project, containing a site plan and preliminary drawings and specifications, attached hereto as Exhibit F, as such site plan and preliminary drawings and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City in accordance with Section 11.2 (Change Orders) hereof.

"Shakman Accord" is defined in Section 30.1.

"SRP" means the IEPA's 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 Documents" means all documents submitted to the IEPA under the SRP program, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the Remedial Action Completion Report and any and all related correspondence, data and other information prepared by either party pursuant to Section 22.

"Sub-owners" is defined in Section 27.1.

"Survey" means a Class A plat of survey in the most recently revised form of ALTA/ACSM urban survey of the Property dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States

Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Project as required by the City.

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

"Title Company" means [TBD].

"Title Commitment" is defined in Section 7.1.

"Title Policy" means a title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing the Developer as the named insured with respect to the Property, noting the recording of this Agreement and a subordination agreement with respect to any Lender Financing for the Project (as described in Section 10.14 below) as encumbrances against the Property.

"Unconditional, Irrevocable Stand By Letter of Credit" is defined in Section 4.

"UST(s)" means underground storage tank(s) whether or not subject to Title 16 of the Illinois Environmental Protection Act, including without limitation (i) any underground storage

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tank as defined in 415 ILCS 5/57.2, (ii) any farm or residential tank of 1,100 gallons or less capacity used for storing motor fuel for noncommercial purposes, (iii) any tank used for storing heating oil for consumption on the premises where stored, (iv) any septic tank, (v) any tank that is excluded from the definition in 415 ILCS 5/57.2 based upon the existence of any Hazardous Substance therein, and (vi) any pipes connected to items (i) through (v) above.

"Waste Sections" is defined in Section 29.

"WBE(s)" means 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 woman-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

2.1 Rules of Construction. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Agreement:

a) The terms defined in this Section 2 and elsewhere in this Agreement include the plural as well as the singular.

b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

c) The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any Section or other subdivision.

d) The Section and subsection headings herein are for convenience only and shall not affect the construction hereof.

SECTION 3. PURCHASE PRICE.

The City hereby agrees to sell, and the Developer hereby agrees to purchase, upon and subject to the terms

and condition of this Agreement, the Property for the sum of Fifteen Million Seven Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$15,725,160), plus an additional One Million Eight Hundred Thousand and no/100 Dollars (\$1,800,000) for education, scholarships, research, and health and wellness programs (the "Community Programs"), for a total amount of Seventeen Million Five Hundred Twenty-Five Thousand One Hundred Sixty and no/100 Dollars (\$17,525,160) ("Purchase Price"). Except as specifically provided herein to the contrary, the Developer shall pay all escrow fees and other title insurance fees and closing costs.

SECTION 4. PERFORMANCE DEPOSIT.

4.1 Performance Deposit. The Developer will provide to the City at Closing an "Unconditional, Irrevocable Stand-By Letter of Credit" that automatically extends without amendment in the amount of Fifty Thousand and no/100 Dollars (\$50,000), to be held in escrow by the City's Department of Law as initial security for the performance of its obligations under this Agreement ("Performance Deposit"), which Performance Deposit amount the Developer will maintain throughout any period in which no construction is occurring on the Property.

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Concurrent with the submittal for Part II approval for Phase I, the Developer shall increase the amount of the Performance Deposit to \$871,258 until the City issues a Certificate of Completion for Phase 1. Following the issuance of such Certificate of Completion for Phase 1, Developer shall be permitted to decrease the amount of the Performance Deposit to \$50,000. Concurrent with the submittal for Part II approval for Phase 2, the Developer shall increase the amount of the Performance Deposit to \$653,443.50 until the City issues a Certificate of Completion Phase 2. Following the issuance of such Certificate of Completion for Phase 2, Developer shall be permitted to decrease the amount of the Performance Deposit to \$50,000. Concurrent with the submittal for Part II approval for Phase 3, the Developer shall increase the amount of the Performance Deposit to \$435,629 until the City issues a Certificate of Completion Phase 3. Following the issuance of such Certificate of Completion for Phase 3, Developer shall be permitted to decrease the amount of the Performance Deposit to \$50,000. Concurrent with the submittal for Part II approval for Phase 4, the Developer shall increase the amount of the Performance Deposit to \$217,814.50 until the City issues a Certificate of Completion Phase 4, at which point the "Unconditional, Irrevocable Stand-By Letter of Credit" will be returned to the Developer and there shall be no further Developer Performance Deposit obligations.

The Performance Deposit shall be forfeited to the City if the Developer defaults, after written notice from the City (if required) and the applicable cure as set forth in Section 19.3. herein, in any of its obligations under the terms of this Agreement.

4.3 Interest. The City will pay no interest to the Developer on the Performance Deposit.

SECTION 5. CLOSING.

The Closing shall take place at the downtown offices of the Title Company within seven (7) Business Days after the Developer has satisfied all conditions precedent set forth in Section 10 hereof, unless DPD, in its sole discretion, waives such conditions (the "Closing Date"); provided, however, in no event shall the Closing Date occur any later than , 201 (the "Outside Closing Date"), unless the Commissioner of DPD, in his sole discretion, extends such Outside Closing Date by up to twelve (12) months. On or before the Closing Date, the City shall deliver to the Title Company the Deed, all necessary state, county and municipal real estate transfer tax declarations, and an ALTA statement.

SECTION 6. CONVEYANCE OF TITLE.

6.1 Form of City Deed. The City shall convey the Property to the Developer by quitclaim deed ("Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:

- (a) the Redevelopment Plan for the Redevelopment Area;
- (b) the 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;
- e) such other title defects as may exist; and

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

6.2 Recording. At the Closing, the Developer shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the Property to the Developer. This Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number.

6.3 Reconveyance Deed. On the Closing Date, the Developer shall execute and deliver a Reconveyance Deed to the City to be held in trust for one (1) year following the issuance of the Certificate of Completion for Phase 1 of the Project. The Developer acknowledges and agrees that the City shall have the right to record the Reconveyance Deed and revest title (the "Reverter") to the Property and all improvements thereon to the City in accordance with Section 19 hereof. The Reverter shall terminate one (1) year after the date of issuance of the Certificate of Completion for Phase 1 of the Project, unless title to the Property has reverted back to the City. The City shall provide, at Developer's request, evidence in writing to Developer of termination of the Reverter, unless title to the Property has reverted back to the City.

SECTION 7. TITLE AND SURVEY.

1 Title Commitment and Insurance. Not less than seven (7) Business Days before the Closing, the Developer shall obtain a commitment for an owner's policy of title insurance for the Property, issued by the Title Company (the "Title Commitment"). 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), and obtaining the Title Policy and any endorsements.

2 Correction of Title. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the Property or liens for such unpaid property taxes, the City shall ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing the same, the Property remains subject to any 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 terminate this Agreement. If the Developer does not elect to terminate this Agreement as aforesaid, then the Developer shall be deemed to have accepted title subject to all exceptions.

3 Survey. The Developer shall obtain a Survey of the Property at the Developer's sole cost and expense and deliver a copy of the Survey to the City not less than seven (7) Business Days before the Closing.

SECTION 8. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer represents that it shall apply for all necessary building permits and other governmental approvals to construct and operate each of the Project Phases (collectively, "Governmental Approvals"), and covenants and agrees to pursue the Governmental Approvals in good faith and with all due diligence.

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SECTION 9. PROJECT BUDGET AND PROOF OF FINANCING.

In accordance with the construction schedule for each Phase, as set forth in Section 13 herein, the Developer shall furnish to DPD, and DPD may approve, a budget (the "Budget") showing total costs for construction for each respective Phase of the Project. The Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Budget for approval pursuant to Section 11.2 hereof.

The Developer shall provide DPD with satisfactory evidence of a Budget for each of the four Project Phases in advance of the commencement of construction on each Project Phase (the "Project Phases Budgets").

SECTION 10. CONDITIONS PRECEDENT TO CLOSING.

The obligation of the City to convey the Property to the Developer is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion) at least seven (7) Business Days prior to the Closing Date, unless another time period is specified below:

1 Title. On the Closing Date, the Developer shall furnish the City with a copy of the pro forma Title Policy for the Property, certified by the Title Company, showing the Developer as the named insured. The Title Policy shall be dated as of the Closing Date and shall evidence the recording of this Agreement. The Title Policy shall also contain such endorsements as the Corporation Counsel shall request, including, but not limited to, an owner's comprehensive endorsement and satisfactory endorsements regarding contiguity, location, access and survey.

2 Survey. The Developer shall furnish the City with a copy of the Survey.

3 Insurance. The Developer shall submit to the City, and the City will approve, evidence of insurance reasonably acceptable to the City for the Property. The City shall be named as an additional insured on all liability insurance policies and as a loss payee (subject to the prior rights of any first mortgagee) on all property insurance policies from the Closing Date through the date the City issues the Certificate of Completion on all four (4) Phases of the Project.

4 Legal Opinion. The Developer has submitted to the Corporation Counsel, and the Corporation Counsel has approved an opinion of counsel in a form reasonably acceptable to the City of due authorization, execution and enforceability (subject to bankruptcy and creditor's rights) of this Agreement and all other documentation signed by the Developer provided for herein. '

5 Resolutions Authorizing Transaction. The Developer has submitted to the Corporation Counsel resolutions authorizing the Developer to execute and deliver this Agreement and any other documents required to complete the transaction contemplated by this Agreement and to perform its obligations under this Agreement.

6 Economic Disclosure Statement. The Developer has provided to the Corporation Counsel an Economic Disclosure Statement in the City's then current form, dated as of the Closing Date.

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7 Reconveyance Deed. On the Closing Date, the Developer shall deliver a Reconveyance Deed for the Property to the City, in the form attached hereto as Exhibit D, for possible recording in accordance with Section 19 below, if applicable.

8 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 24 and elsewhere in this Agreement shall be true and correct.

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

If any of the conditions in this Section 10 have not been satisfied to DPD's reasonable satisfaction within the time periods provided for herein, or waived by DPD, DPD may, at its option, upon thirty (30) days' prior written notice to the Developer, terminate this Agreement at any time after the expiration of the applicable time period, in which event this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder; provided, however, that if within said thirty (30) day notice period the Developer satisfies said condition(s), then the termination notice shall be deemed to have been withdrawn. Any forbearance by DPD in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

SECTION 11. CONSTRUCTION REQUIREMENTS.

1 Budget. The Developer shall submit to DPD, and DPD has approved, the Budget in accordance with the provisions of Section 9 hereof for the Initial Construction and Phases for the Property.

2 Plans and Specifications. The Developer shall submit to DPD, and DPD has approved, the Plans and Specifications for the Initial Construction and Phases in accordance with the provisions of Section 11.1 hereof.

3 Governmental Approvals. Upon the Developer's receipt of all Governmental Approvals for Initial Construction and each Phase necessary to construct and operate the parking lot and each respective Phase of the Project, Developer shall submit evidence thereof to DPD.

4 MBE/WBE and City Residency Hiring Compliance Plan. The Developer and the Developer's General Contractor and all major subcontractors shall meet with staff from DPD regarding compliance with the MBE/WBE, city residency hiring and other requirements set forth in Section 23, and DPD may approve the Developer's compliance plan in accordance with Section 23.4.

5 Scope Drawings and Plans and Specifications. The Scope Drawings and Plans and Specifications for the Project shall at all times conform to the Redevelopment Plan, the PD and all applicable Laws. The Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire Governmental Approvals for each of the Project's Phases. The Developer shall construct each of the Project's Phases in accordance with the approved Scope Drawings and Plans and Specifications for that specific Project Phase.

6 Change Orders. All Change Orders (and documentation identifying the source of funding therefor) relating to a material change to the Project must be submitted by the Developer to DPD for DPD's prior written approval, which approval shall not be unreasonably delayed. As used in the preceding sentence, a "material change to the Project" means (a) an increase or reduction in the gross or net square footage of the facilities building by more than 5%; or (b) any changes to the Budget that, individually or in the aggregate, increase or decrease the Budget by more than 10%. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval (to the extent required in this section).

7 Performance and Payment Bonds. Prior to the commencement of construction of the Initial Construction and any Phase of the Project involving work in the public way, if any, or work that constitutes a "public work" under applicable state law and is required to be bonded under such state law, the Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

8 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and cause the General Contractor and each subcontractor to abide by the terms set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) of this Agreement. The Developer shall deliver to the City written progress reports detailing compliance with such requirements on a quarterly basis after the initiation of construction of the Initial Construction or Phase 1 of the Project, whichever occurs first. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

9 Relocation of Utilities. Curb Cuts and Driveways. The Developer shall be solely responsible for and shall pay all costs associated with: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Developer's construction of the Project; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other utility services. The City shall have the right to approve any streetscaping provided by the Developer as part of the Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

10 City's Right to Inspect Property. For the period commencing on the Closing Date and continuing through the date the City issues the Certificate of Completion for the Initial Construction and each of the respective Phases, any authorized representative of the City shall have reasonable access to the relevant portions of the Project and the Property at all reasonable times for the purpose of determining whether the Developer is constructing the Project in accordance with the terms of this Agreement, the PD, the Scope Drawings, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

11 Barricades and Signs. The Developer shall, at its sole cost and expense, erect and maintain such signs as the City may reasonably require during the Project, identifying the site as a City redevelopment project. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications.

Prior to the commencement of any construction activity requiring barricades, the Developer shall install

barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DPD shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades. The Developer shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

11.12 Survival. The provisions of this Section 11 shall survive the Closing.

SECTION 12. LIMITED APPLICABILITY.

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

SECTION 13. COMMENCEMENT AND COMPLETION OF PROJECT.

Construction. The Developer expects that substantial construction of Phase 1 of the Project shall be initiated within six (6) years from the effective date of the PD, but shall commence construction no later than eight (8) years from the effective date of the PD. Such time period may be extended by DPD at the sole discretion of the Commissioner, but in no event longer than a total of ten (10) years from the effective date of the PD.

1. Phase 2 of the Project shall be initiated within three (3) to five (5) years from the completion of Phase

2. Phase 3 of the Project shall be initiated within three (3) to five (5) years from the completion of Phase

3. Phase 4 shall be initiated within three (3) to five (5) years from the completion of Phase

Each completed Phase of the Project, including the Initial Construction, shall be evidenced by the issuance of the Certificate of Completion for that respective Phase. DPD, in its sole discretion, may extend the construction commencement and completion dates for each Phase by up to twelve (12) months each. The Developer shall construct the Project in accordance with this Agreement, the PD, the Scope Drawings, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

SECTION 14. CERTIFICATE OF COMPLETION OF CONSTRUCTION.

14.1 Upon satisfaction of the requirements set forth in this Section 14 for the Initial Construction and each Phase of the Project, and upon the Developer's written request, DPD shall issue to the Developer a certificate of completion ("Certificate of Completion") in recordable form certifying that the Developer has fulfilled its obligation to complete the Initial Construction and the respective Phase of the Project in accordance with the terms of this Agreement.

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14.2 A Certificate of Completion for the Initial Construction and each Phase of the Project will not be issued until the following requirements have been satisfied:

a) The respective Phase of the Project has been fully constructed in accordance with this Agreement, and the Developer has received a Certificate of Occupancy or other evidence acceptable to DPD

that the respective Phase is in full compliance with all building permit requirements, as applicable.

b) The Developer has met with the alderman of the ward and community members to discuss the process by which community members can use of the community facilities and Community Programs for the uses to the extent provided for herein.

c) The Developer has obtained the Final NFR Letter for the Initial Construction and Phases for the Property, as applicable.

d) The Developer is in full compliance with all requirements of the PD relating to construction of the Initial Construction and Phases for the Project.

e) The City'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 Initial Construction and Phases of the Project.

f) There exists neither an Event of Default nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

3 Within forty-five (45) days after receipt of a written request by the Developer for a Certificate of Completion, the City shall provide the Developer with either the Certificate of Completion or a written statement indicating in adequate detail how the Developer has failed to complete the Initial Construction and Phases of the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. The Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Agreement and the Deed with respect to the Developer's obligations to construct the Initial Construction and Phases of the Project. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Initial Construction and Phases of the Project, and shall not serve as any "guaranty" as to the quality of the construction. Nor shall the Certificate of Completion release the Developer from its obligation to comply with the other terms, covenants and conditions of this Agreement, except to the extent otherwise provided by this Agreement.

4 The Developer shall submit to DPD an annual affidavit value report, which such report shall reflect the community benefits details and amounts for each benefit provided for the Community Programs, as set forth in Exhibit D attached hereto, for a

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period of the ten (10) years from the Closing Date.

SECTION 15. RESTRICTIONS ON USE.

The Developer and its successors and assigns, covenant and agree as follows and in accordance with the PD:

1 Compliance with Redevelopment Plan. The Developer shall use the Property in compliance

with the Redevelopment Plan.

2 Final NFR Letters. The Developer shall comply with all land use restrictions, institutional controls and other terms and conditions contained in the Final NFR Letters for the Property.

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

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

SECTION 16. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

1 The Developer may not, prior to the date of issuance of the Certificate of Completion for Phase 1, without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (a) directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or any portion of the Property or the Project or any interest therein; or (b) directly or indirectly assign this Agreement (other than to a lender for collateral assignment purposes as permitted under Section 17). The Developer acknowledges and agrees that DPD may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, transferee or assignee (or such entity's principal officers 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, transferee or assignee.

2 If the Developer sells, conveys, transfers, exchanges or otherwise disposes of all or any part of the Property or the Project without DPD's consent where such consent is required by Section 16.1, on the closing date of such disposition, the Developer shall make a payment to the City in an amount equal to fifty percent (50%) of either the purchase price (in the case of an arms-length transaction) or the appraised value at the time of the disposition (in the case of a related party transaction), minus (a) any reasonable and customary closing costs and expenses, and (b) the actual costs incurred by the Developer in constructing the Project (the "Prohibited Sale Fee"). The Developer shall prepare and submit to DPD, for DPD's approval, at least fifteen (15) days before the scheduled date of the closing, a written statement identifying the portion of the Property or the Project that is being sold and the estimated Prohibited Sale Fee for such portion.

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SECTION 17. MORTGAGES AND OTHER LIENS.

1 Limitation upon Encumbrance of Project Site. Prior to the issuance of the Certificate of Completion for Phase 1 of the Project, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except for the Lender Financing, if any, approved pursuant to Section 9, which shall be limited to funds necessary to construct the Project.

2 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 18 and, at the Closing, shall execute a subordination agreement in accordance with Section 10.3. If any such mortgagee or its affiliate succeeds to the Developer's interest in the Property (or any portion thereof) prior to the issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter

transfers its interest in the Property (or any portion thereof) to another party, such transferee shall be obligated to complete the Project (or such portion of the Project located on the land so transferred), and shall also be bound by the other covenants running with the land specified in Section 18.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The Parties agree, and the Deed shall so expressly provide, that the covenants, agreements, releases and other terms and provisions contained in Section 13 (Commencement and Completion of Project), Section 15 (Restrictions on Use), Section 16 (Prohibition Against Sale or Transfer of Property), Section 17 (Limitation Upon Encumbrance of Property), and Section 22.5 (Release and Indemnification), touch and concern and shall be appurtenant to and shall run with the Property. Such covenants, agreements, releases and other terms and provisions shall be binding on the Developer and its successors and assigns (subject to the limitation set forth in Section 17 above as to any permitted mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City.

SECTION 19. PERFORMANCE AND BREACH.

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

2 Event of Default. The occurrence of any one or more of the following events or occurrences shall constitute an "Event of Default" under this Agreement:

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

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

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c) 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 (which mechanic's or materialmen's lien is not being contested and challenged by Developer and Developer, upon written request, provides notice to the City of such contest and the reason therefor), or any other lien or encumbrance unauthorized by this Agreement to attach to the Property which default is not cured pursuant to Section 19.3; or

d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, or the making or any attempt to make any levy, seizure or attachment thereof;

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

f) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period.

3 Cure. If the Developer defaults in the performance of its obligations under this Agreement, the Developer shall have thirty (30) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default provided the Developer promptly commences such cure and thereafter diligently pursues such cure to completion (so long as continuation of

the default does not create material risk of damage to the improvements comprising the Project or injury to persons using the Project). Notwithstanding the foregoing or any other provision of this Agreement to the contrary, there shall be, no notice requirement or cure period with respect to Events of Default described in Section 16 (Prohibition Against Transfer of Property).

4 Default Prior to the Issuance of Certificate of Completion for Phase 1 of the Project. If an Event of Default occurs prior to the issuance of the Certificate of Completion for Phase 1 of the Project, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement and pursue and secure any available remedy against the Developer in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to, damages, injunctive relief, the specific performance of the agreements contained herein, and the right to revest title to the Property in the City pursuant to the Reconveyance Deed, provided, however, that the recording of the Reconveyance Deed shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement.

19.5 Default After Issuance of Certificate of Completion for Phase 1 of the Project. If an Event of Default occurs after the issuance of the Certificate of Completion for Phase 1 of the Project, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement and pursue and secure any available remedy against the Developer in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to, damages, injunctive relief and the specific performance of the agreements contained herein.

If the Reconveyance Deed is recorded by the City, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period the Property was owned by the Developer, and the Developer shall cause the release of all unpermitted liens or

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encumbrances placed on the Property during the period of time the Property was owned by the Developer. The Developer will cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the Property to the City.

6 Resale of the Property. Upon the reconveyance of the Property to the City as provided in this Section 19, the City may complete the Project at its own cost (if the Project has not been completed) or convey the Property to a qualified and financially responsible party reasonably acceptable to the first mortgagee (if any), who (at its own cost) shall assume the obligation of completing the Project or such other improvements as shall be satisfactory to DPD (if the Project has not been completed), and otherwise comply with the covenants that run with the land as specified in Section 18.

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

a) the fair market value of the Property as if it were vacant, which fair market value shall be calculated at the time of sale; and

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

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

d) any payments made (including, without limitation, reasonable attorneys' fees and court

costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and

e) any expenditures made or obligations incurred with respect to construction or maintenance of the Project; and

(f) any other amounts owed to the City by the Developer.

The Developer shall be entitled to receive any remaining proceeds.

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

The Developer represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, this Agreement, the Property or the Project, nor shall any such agent, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, association or other entity in which he or she is directly or indirectly interested. No agent, official, director, officer, trustee or employee of the City, the Developer shall be personally liable in the event of any default under or breach of this Agreement or for

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any amount which may become due -with respect to any commitment or obligation under the terms of this Agreement.

SECTION 21. INDEMNIFICATION.

The Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees and agents (individually, an "Indemnitee," and collectively the "Indemnities") harmless from and against any and all Losses in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto, that may be imposed on, suffered, incurred by or asserted against the Indemnities in any manner relating to or arising out of: (a) the failure of the Developer to comply with any of the terms, covenants and conditions applicable to the Developer and contained within this Agreement; (b) the failure of the Developer or any Agent of the Developer to pay contractors, subcontractors or material suppliers undisputed amounts owed in connection with the construction and management of the Project; (c) the existence of any material misrepresentation or omission in this Agreement or any other document related to this Agreement that is the result of information supplied or omitted by the Developer or any Agent or Affiliate of the Developer; (d) the Developer's failure to cure any material misrepresentation in this Agreement or any other document relating hereto; and (e) any activity undertaken by the Developer or any Agent or Affiliate of the Developer on the Property prior to or after the Closing. Notwithstanding the foregoing, no Indemnitee, shall be indemnified for claims to the extent arising out of such Indemnitee's breach of this Agreement or negligence. This indemnification shall survive the Closing and any termination of this Agreement (regardless of the reason for such termination).

SECTION 22. ENVIRONMENTAL MATTERS.

22.1 "As Is" Sale. The Developer acknowledges and agrees that it has had, or will have had, prior to the Closing Date, adequate opportunity to inspect the Property. Subject to City's performance of the City's Pre-Closing Work and as otherwise set forth herein, the Developer agrees to accept the Property in its "as is," "where is" and "with all faults" condition on the Closing Date 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's obligation to purchase the Property is

conditioned upon the Developer being satisfied with the condition of the Property for the construction, development and operation of the Project. If the Developer determines that it is not satisfied, in its sole discretion, with the condition of the Property, the condition of title to the Property, any obligations imposed upon the Developer to make infrastructure improvements as required under Section 11, the terms imposed upon the Developer in connection with any required Governmental Approvals, the Redevelopment Plan, or the Draft NFR Letter, or for any other reason, the Developer may terminate this Agreement by written notice to the City any time prior to the Closing Date, whereupon this Agreement shall be null and void and, except as otherwise specifically provided, neither Party shall have any further right, duty or obligation hereunder. If the Developer elects not to terminate this Agreement pursuant to this Section 22.1, the Developer shall be deemed satisfied with the condition of the Property. Except as provided in Section 22.2, the Developer hereby acknowledges that, in purchasing the Property, the Developer 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. Subject to City's performance of the City's Pre-Closing Work, the Developer agrees that it is the Developer's sole responsibility and obligation to perform any remedial activities and take such other action as is necessary to put the Property in a condition which is suitable for its

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intended use.

a. The parties shall establish a joint order escrow with the Title Company ("Joint Order Escrow") into which the City shall deposit at Closing, funds ("Escrow Funds") to allow the Developer to be reimbursed for the Incremental Cost (defined below) incurred if the Developer discovers Pre-Existing Environmental Conditions during Developer's Post-Closing Work. The Escrow Funds amount shall be Five Hundred Thousand and no/100 Dollars (\$500,000). The Developer shall pay all escrow fees.

b. Developer may be reimbursed from the Escrow Funds for "Incremental Costs." "Incremental Costs" refers to the costs, if any, incurred by the Developer in addressing the following Pre-Existing Environmental Conditions during site preparation and construction, over and above the costs for performing similar work had such Pre-Existing Environmental Conditions not been present: (i) Pre-Existing Environmental Conditions that cannot be addressed on site through institutional controls or engineered barriers; (ii) Pre-Existing Environmental Conditions discovered by Developer which are determined by the Developer to threaten or potentially invalidate the Final NFR Letter; and (iii) Pre-Existing Environmental Conditions discovered by Developer which are determined by Developer or a government body with appropriate authority, as being required by applicable law, including but not limited to Environmental Laws.

c. The Joint Order Escrow shall include coordination language ensuring that Developer and the City agree to the scope of work if Pre-Existing Environmental Conditions are encountered. The Developer will provide the City with documentation of Incremental Costs for reimbursement from the Joint Order Escrow based on the Developer's actual costs, identified in a contract and verified by actual receipts, with no markup by the Developer for these costs. The Joint Order Escrow shall remain in force for ten (10) years from the date the Joint Order Escrow is established with the deposit of the Escrow Funds with the title company, after which any remainder in the Joint Order Escrow and any accrued interest shall be promptly disbursed to the City.

2 Pre-Closing Environmental Obligations. As a condition precedent to the Developer's obligation to acquire the Property, the City, at its sole cost and expense, shall complete the limited scope of work as described in Exhibit H attached hereto (the "City's Pre-Closing Work").

3 Post-Closing Environmental Obligations. The Developer covenants and agrees, at its sole cost and expense, to complete the scope of work as described in Exhibit I attached hereto (the Developer's Post-Closing Work") the Developer acknowledges and agrees that the City will not issue a Certificate of Completion for the Initial Construction and a Phase of the Project until the IEPA has issued a

Final NFR Letter for the Initial Construction and any Phase of the Project.

22.4 Environmental Obligations. In connection with Section 22.2 and Section 22.3, the following shall apply:

(a) The Developer shall perform all Developer's Post-Closing Work and the City shall perform all City's Pre-Closing Work in compliance with all applicable laws including Environmental Laws, and in a cost-effective and commercially reasonable manner.

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b) The Parties shall cooperate and consult with the other at all relevant times (and in all cases upon the request of the other) with respect to environmental matters, including, without limitation, any plans or proposals the Developer may have.

c) Each Party and its representatives shall have the right to be present at the Property to observe the other Party's work.

d) Each Party shall keep the other informed at all times of the status of the City's Pre-Closing and the Developer's Post-Closing Work, as the case may be.

e) The Developer and the City shall promptly transmit to the other copies of all documents and other written communications delivered to or received from the IEPA or other regulatory agencies with respect to the City's Pre-Closing Work and the Developer's Post-Closing Work on the Property.

f) The Developer shall transmit to the City documentation evidencing completion of construction of engineered or institutional barriers.

5 Release and Indemnification. The Developer, on behalf of itself and the other Developer Parties, or anyone claiming by, through, or under the Developer Parties, hereby releases, relinquishes and forever discharges the City from and against any and all Losses which the Developer or any of the Developer Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, arising out of or in any way connected with, directly or indirectly (a) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (b) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under or about the Property or the migration of Hazardous Substances from or to other property, unless the Hazardous Substances migrate from property owned by the City to the Property; (c) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any Losses arising under CERCLA, and (d) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"). Furthermore, the Developer shall defend, indemnify, and hold the City harmless from and against any and all Losses which may be made or asserted by any third parties arising out of or in any way connected with, directly or indirectly, any of the Released Claims.

6 Release Runs with the Land. The covenant of release in Section 22.5 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 Deed. 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 for the

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Purchase Price. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer, or any of the Developer Parties, arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither the Developer, nor any of the Developer Parties, will assert that those obligations must be satisfied in whole or in part by the City because Section 22.5 contains a full, complete and final release of all such claims.

22.7 Survival. This Section 22 shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

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, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Section 2-160-010 et seq. of the Municipal Code, as amended from time to time (the "Human Rights Ordinance"). 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 nondiscriminatory 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 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 (i) present opportunities for training and employment of low and moderate income residents of the City, and (ii) provide that contracts for work in connection with the 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), both as amended from time to time, and any regulations promulgated thereunder.

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 inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations

of federal, state and municipal agencies.

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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 19.

.2 City Resident Employment Requirement.

a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the Initial Construction and each Phase 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 (at least fifty percent); provided, however, that in addition to complying with this percentage, the Developer and each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

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

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

d) The Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DPD, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. Such access shall be provided via the Developer's web based compliance tracking system. The Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of the Certificate of Completion for the Initial Construction and each Phase of the Project.

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

h) Good faith efforts on the part of the Developer and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the chief procurement officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 23.2 concerning the worker hours performed by actual Chicago residents.

(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 23.2 concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section 23.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Phase 1 Budget (with respect to Phase I of the Project) and the Phase 2 Budget (with respect to Phase 2 of the Project) 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.

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

(k) 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. 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 Initial Construction and each Phase 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 (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 23.3, during the course of construction of the Project, at least 24% of the aggregate hard construction costs shall be expended for contract participation by

minority-owned businesses and at least 4% of the aggregate hard construction costs shall be expended for contract participation by women-owned businesses.

b) For purposes of this Section 23.3 only:

i) The Developer (and any party to whom a contract is let by the Developer in connection

with the 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, 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, 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, the Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

d) The Developer shall deliver quarterly reports to the City's monitoring staff during the Initial Construction and each Phase of the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the 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

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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 issuance of the certificate of completion for Initial Construction and each Phase 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, 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, as applicable.

23.4 Pre-Construction Conference and Post-Closing Compliance Requirements. The Developer and the Developer's General Contractor and all major subcontractors shall meet with DPD 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 (if applicable); (c) monthly utilization report; (d) authorization for payroll agent; (e) certified payroll; and (f) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings. 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: (x) issue a written demand to the Developer to halt construction of the Project, (y) withhold any further payment of any City funds to the Developer or the General Contractor (if applicable), or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 24. REPRESENTATIONS AND WARRANTIES.

24.1 Representations and Warranties of the Developer. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer represents, warrants and covenants as follows:

a) The Developer is an Illinois 501(c)(3) not-for-profit corporation duly organized, validly existing, and in good standing under the laws of the State of Illinois, with full power and authority to acquire, own and redevelop the Property, and 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 submitted to the City by the Developer are true, accurate and complete.

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c) The Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement. The Developer's execution, delivery and performance of this Agreement, and all instruments and agreements contemplated hereby, has been duly authorized by all necessary action, and do not and will not violate the Developer's articles of incorporation or bylaws (as amended and supplemented), or any applicable Laws, nor will such execution, delivery and performance, upon the giving of notice or lapse of time or both, result in a breach or violation of, or constitute a default under, or require any consent under, any other agreement, instrument or document to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer, or the Property is now or may become bound.

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

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

f) The Developer shall procure and maintain all Governmental Approvals necessary to construct,

complete and operate the Project.

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

h) The Project will not violate: (i) any applicable Laws, including, without limitation, any zoning and building codes and Environmental Laws; or (ii) any building permit, restriction of record or other agreement affecting the Property.

(i) The Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with this Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into this Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City.

(j) None of the Developer, or any Affiliate of the Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

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

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powers to execute and deliver this Agreement and perform the terms and obligations contained herein.

24.3 Survival of Representations and Warranties. Each of the Parties agrees that all warranties, representations, covenants and agreements contained in this Section 24 and elsewhere in this Agreement are true, accurate and complete as of the Effective Date and shall survive the Effective Date.

SECTION 25. NOTICES.

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

If to the City: City of Chicago
Department of Planning & 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, Suite 600
Chicago, Illinois 60602

Attn: Real Estate and Land Use Division

If to the Developer:

Rush University Medical Center 1653 W.
Congress Parkway 1107D Kellogg Chicago, IL
60612 Attn: Capital Projects

With a copy to:

Rush University Medical Center 1700 W. Van
Buren Street Suite 301 Chicago, IL 60612 Attn:
General Counsel

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile, respectively, provided that such facsimile transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) Business Days after mailing. The parties, by notice given hereunder, may designate any further or different

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addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 25 shall constitute delivery.

SECTION 26. BUSINESS RELATIONSHIPS.

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

SECTION 27. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011-4.

1 The Developer agrees that the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Developer's contractors (i.e., any person or entity in direct contractual privity with the 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

(such Owners and all other preceding classes of persons and entities, collectively the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago or to his political fundraising committee (a) after execution of this Agreement by the Developer, (b) while this Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Agreement or any Other Contract, or (d) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to May 16, 2011, the effective date of Executive Order 2011-4.

2 The Developer represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached the Developer, or the date the 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.

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

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bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

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

5 Notwithstanding anything to the contrary contained herein, the Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 27 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, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

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

7 For purposes of this provision:

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

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

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

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

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

- ii) neither party is married; and
- iii) the partners are not related by blood closer than would bar marriage in the State of Illinois;
and
- (iv). each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and
- (v) two of the following four conditions exist for the partners:

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

The partners have common or joint ownership of a residence.

The partners have at least two of the following arrangements:

(A) (B) (C) (D)

joint ownership of a motor vehicle;

joint credit account;

a joint checking account;

a lease for a residence identifying both domestic partners as tenants.

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

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

SECTION 28. INSPECTOR GENERAL AND LEGISLATIVE INSPECTOR GENERAL.

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

SECTION 29. WASTE ORDINANCE PROVISIONS.

In accordance with Section 11-4-1600(e) of the Municipal Code, the Developer warrants and represents that it, and to the best of its knowledge, its contractors and subcontractors, have not violated and are not in violation of any provisions of Section 7-28 or Section 11-4 of the Municipal Code (the "Waste Sections"). During the period while this Agreement is executory, any violation of the Waste Sections by the Developer, its General Contractor or any subcontractor, whether or not relating to the performance of this Agreement, constitutes a breach of and an event of default under this Agreement, for which the opportunity to cure, if curable, will be granted only at the sole discretion of the Commissioner of DPD. Such breach and default entitles the City, to all remedies under this Agreement, at law or in equity. This section does not limit the duty of the Developer, the General Contractor and any subcontractors to comply with all applicable Laws, in effect now or later, and whether or not they appear in this Agreement. Non-compliance with these terms and conditions may be used by the City as grounds for the termination of this Agreement, and may further affect the Developer's eligibility for future contract awards.

SECTION 30. SHAKMAN.

30.1 The City is subject to the May 31, 2007 Order entitled "Agreed Settlement Order and Accord" (the "Shakman Accord") and the August 16, 2007 "City of Chicago Hiring Plan" (the "City Hiring Plan") entered in Shakman v. Democratic Organization of Cook County, Case No 69 C 2145 (United States District Court for the Northern District of Illinois). Among other things, the Shakman Accord and the City Hiring Plan prohibit

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the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

2 The Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with the Developer, either as an employee or as a subcontractor, and from directing the Developer to hire an individual as an employee or as a subcontractor. Accordingly, the Developer must follow their 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.

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

4 In the event of any communication to the Developer by a City employee or City official in violation of Section 30.2 above, or advocating a violation of Section 30.3 above, the Developer, as applicable, will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General ("IGO Hiring Oversight"), and also to the head of the relevant City department utilizing services provided under this Agreement. The Developer will also cooperate with any inquiries by IGO Hiring Oversight or the Shakman Monitor's Office related to the contract.

SECTION 31. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

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

SECTION 32. MISCELLANEOUS.

The following general provisions govern this Agreement:

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

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

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

4 Disclaimer. Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

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

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

7 Force Majeure. None of the City, the Developer, nor any successor in interest to any of them shall be considered in breach of or in default of its obligations under this Agreement in the event of a delay due to unforeseeable events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder, including, without limitation, fires, floods, strikes, shortages of material and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the party relying on this section requests an extension in writing within twenty (20) days after the beginning of any such delay.

8 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

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

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

11 Limitation of Liability. No member, official, officer, director, trustee or employee of the City or the Developer shall be personally liable in the event of any default or breach under this Agreement or for any amount which may become due to any other party under the terms of this Agreement.

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

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

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

15 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.

16 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each Party agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

(Signature Page Follows)

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

CITY OF CHICAGO, an Illinois municipal corporation

By:
David Reifman
Commissioner of Planning and Development

RUSH UNIVERSITY MEDICAL CENTER,
an Illinois 501(c)(3) not-for-profit corporation

By: Its:

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

Karen Bielarz Senior Counsel City of
Chicago Department of Law 121 North
LaSalle Street Room 600
Chicago, Illinois 60602 (312) 744-6910
Fax: (312)742-0277

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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 Reifman, the Commissioner of the Department of Planning and Development of the City of Chicago, an Illinois municipal corporation ("City"), 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 foregoing instrument pursuant to authority given by the City 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 , 2016.

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 _____, the _____ of the Rush University Medical Center, an Illinois 501(c)(3) not-for-profit corporation (the "Developer"), 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 the Developer, as her/his free and voluntary act and as the free and voluntary act and deed of the Developer, for the uses and purposes therein set forth.

GIVEN under my notarial seal this _____ day of _____, 2016.

NOTARY PUBLIC

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(Subject to Final Title and Survey)

THAT PART OF BLOCKS 13, 14, 15 AND 16 TOGETHER WITH ALL THE VACATED ALLEYS IN EACH OF SAID BLOCKS, AND ALL OF VACATED S. WINCHESTER AVENUE, S. WOLCOTT AVENUE, AND S. HONORE STREET LYING BETWEEN SAID BLOCKS, ALL IN ASHLAND'S 2nd ADDITION, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 16, THENCE WESTERLY ALONG THE NORTH LINE OF SAID BLOCK 16 BEING ALSO THE SOUTHERLY RIGHT OF WAY LINE OF W. JACKSON BOULEVARD, A DISTANCE OF 516.00 FEET, THENCE SOUTHERLY AT 90 DEGREES TO SAID SOUTHERLY RIGHT OF WAY LINE OF W. JACKSON BOULEVARD, A DISTANCE OF 267.52 FEET, THENCE EASTERLY AT 90 DEGREES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 126.33 FEET, THENCE SOUTHERLY AT 90 DEGREES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 129.06 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF W. VAN BUREN STREET, THENCE EASTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE OF W. VAN BUREN STREET, A DISTANCE OF 228.00 FEET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF W. OGDEN AVENUE, THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 235.78 FEET TO THE WESTERLY RIGHT OF WAY LINE OF S. WOOD STREET, THENCE NORTHERLY ALONG SAID

WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 224.21 FEET TO THE POINT OF BEGINNING.

Commonly known as: 301-339 South Damen Avenue, Chicago, Illinois 60612

Property Index Numbers: 17-18-224-035-0000, 17-18-225-036-0000 and
17-18-226-026-0000 (Partial)

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EXHIBIT B

PROPERTY LINE MAP AND PD BOUNDARY MAP

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Batimore,MD 21230
ApfJicant Addncr

Introduction Date Plan Commission Date
Ruth Unveixty Meckel Center 301-339S DamenAve . 1653-1959W JadaonBlvd . 1840-1958 W. Van Men St D«cember9. 2015 January 21.2016

PD BOUNDARY AND PROPERTY LINE MAP

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EXHIBIT C

NARRATIVE OF PROJECT

The Developer desires to purchase the Property from the City in order to redevelop the Property in four (4) separate phases and in accordance with the PD, for a LEED designed and certified academic village which includes; (i) three (3) mixed use buildings for educational, office, community health, conference and meeting room purposes, and food oriented retail; (ii) a fourth building for 300 student housing units; (iii) a central, green, passive, open space; (iv) 800 parking spaces with landscaping and fencing that meets the City's landscape ordinance requirements; (v) 200 bike parking spaces; and (vi) a 25% green roof.

The Project shall create: 50 full-time permanent jobs and 100 construction jobs.

The Project shall be designed to meet LEED certification standards and all Project Phases shall satisfy the requirements of the City's current Sustainable Development Policy.

EXHIBIT D

COMMUNITY PROGRAMS

Developer will provide community benefits in the total amount of \$1.8M over the course of ten (10) years from the Closing Date, for the communities of the Near West Side. Developer will provide community benefits through education, scholarships, and research as well as health and wellness.

Potential activities/programs are detailed below:

Education, Scholarships, and Research (\$900,000)

- Increase scholarships for Malcolm X College graduates to continue their studies at Rush University
- Provide summer jobs and/or internships to Malcolm X College and Near West Side students
- Provide tuition waivers for Malcolm X College faculty to complete their doctor of philosophy or nursing practice degree at Rush
- Expand Rush's involvement in Chicago Public Schools (e.g. Orr High School, Crane Medical Preparatory, Simpson Academy, Instituto Health Science)
- Conduct research to reduce the disparities and improve the overall health of the Near West Side communities

Health and Wellness (\$900,000)

- Create new community focused health and wellness programs for the Near West Side communities
- Host inter-professional clinics at local community centers/community based organizations
- Provide health counseling, classes, and workshops Offer health and vocational fairs
- Expand Rush Community Service Initiatives Program (RCSIP) in the Near West Side communities

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EXHIBIT E FORM OF RECONVEYANCE DEED

(TO BE ATTACHED)

SPECIAL WARRANTY DEED

(The Above Space For Recorder's Use Only)

Grantor, RUSH UNIVERSITY MEDICAL CENTER, an Illinois 501(C)(3) not-for-profit corporation, whose offices are located at 1653 W. Congress Parkway, 1107D Kellogg, Chicago, Illinois, 60612, for and in consideration of One Dollar (\$1.00), conveys and specially warrants to the Grantee, CITY OF CHICAGO, an Illinois municipal corporation, having its principal offices at 121 North LaSalle Street, Chicago, Illinois 60602, the real property ("Property") legally described and identified on Exhibit A attached hereto. Grantor acknowledges that it has executed and delivered this deed simultaneously with, and as a condition precedent to the initial conveyance of the Property to Grantor, and that the deposit of this reconveyance Special Warranty Deed, and, if necessary, its subsequent recording, is a condition established pursuant to the terms and conditions of that certain Agreement For The Sale And Redevelopment of Land dated , 2016 ("Agreement"), by and between Grantor and Grantee, and is a remedial right granted under such Agreement.

Dated this day of .

, an Illinois 501(C)(3) not-for-profit corporation

By:
Its:

State of , County of , SS. 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 same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the instrument as his free and voluntary act, and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of .

Notary Public

MAIL DEED AND TAX BILLS TO:

THIS INSTRUMENT WAS PREPARED BY:

Karen Bielarz
Senior Counsel
City of Chicago
Department of Law
121 N. LaSalle Street, Room 600
Chicago, Illinois 60602

EXHIBIT A

TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION OF PROPERTY

(Subject to Final Title and Survey)

THAT PART OF BLOCKS 13, 14, 15 AND 16 TOGETHER WITH ALL THE VACATED ALLEYS IN EACH OF SAID BLOCKS, AND ALL OF VACATED S. WINCHESTER AVENUE, S. WOLCOTT AVENUE, AND S. HONORE STREET LYING BETWEEN SAID BLOCKS, ALL IN ASHLAND'S 2ND ADDITION, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THAT PART DESCRIBED AS FOLLOWS:

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Commonly known as: 301-339 South Damen Avenue, Chicago, Illinois 60612

Property Index Numbers: 17-18-224-035-0000, 17-18-225-036-0000 and
17-18-226-026-0000 (Partial)

EXHIBIT F

SCOPE DRAWINGS

(ATTACHED)

SCOPE DRAWINGS

(PAGE 1 OF 12)

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1040 Hull Street. Suite 100

Baltimore. MD 21230 0 410 3478500
Applicant Address

Introduction Date: Plan Commission Date
Rush University Medical Center 301-339S Damen Ave . 1853-1959 W Jackson Blvd. .1840-1958 W VanBurenSt. December 9, 2015 January 21, 2016

SCOPE DRAWINGS

(PAGE 2 OF 12)

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Ayers Saint Gross

1040 Hull Street, Suite 100

Baltimore, MD 21230 0 410 347 8500

Applicant Rush University Medical Center

Address:

301-339 S Damen Ave . 1853-1959 W Jackson Bh/d . 1840-1958W VanBurenSt. December 9, 2015 January 21, 2016

BUILDING ELEVATION -PHASE 1 BUILDING - EAST

SCOPE DRAWINGS (PAGE 5 OF 12)

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1040 Hull Street Suite 100

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Applicant Address'

Introduction Date Plan Commission Date

Rush University Medical Center 301-339 S Damen Ave . 1853-1959 W Jackson Blvd . 1840-1958W VanBurenSt. December 9,2015 January 21. 2016

BUILDING ELEVATION -PHASE 1 BUILDING-SOUTH

SCOPE DRAWINGS (PAGE 6 OF 12)

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1040 Hull Street. Suite 100

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Applicant Address

Introduction Date Plan Commission Date
Rush University Medical Center 301-339S Damen Ave. 1853-1959 W Jackson Blvd . 1840-1958 W VanBurenSt December 9,2015 January 21, 2016

BUILDING ELEVATION -PHASE 1 BUILDING-WEST

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SCOPE DRAWINGS (PAGE 7 OF 12)

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1040 Hut Street. Suite 100

Baltimore, MD 21230 0 410 347 8500
Applicant Address:

Introduction Date Plan Commission Date
Rush University Medical Center X1-339S Damen Ave., 1853-1959W JacksonBtvd , 1840-1958W VanBurenSt. December 9, 2015 January 21,2016

BUILDING ELEVATION -PHASE 1 BUILDING-NORTH

SCOPE DRAWINGS (PAGE 8 OF 12)

SCOPE DRAWINGS

(PAGE 9 OF 12)

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Aytrs Saint Gross

1040 Hull Street, Suite 100

Baltimore, MD 21230 0 4103478500
Applicant Address

Introduction Date Plan Commission Date
Rush University Medical Center 301-339 S Damen Ave , 1853-1959W Jackson Blvd. , 1840-1953W VanBurenSt Decembers. 2015 January 21.2016

SCOPE DRAWINGS
(PAGE 10 OF 12)

SCOPE DRAWINGS
(PAGE 11 OF 12)

SCOPE DRAWINGS
(PAGE 12 OF 12)

EXHIBIT G

PRELIMINARY BUDGET FOR PHASE 1

(ATTACHED)

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EXHIBIT G PRELIMINARY BUDGET FOR PHASE 1

(MORE DETAILED BUDGET TO FOLLOW)

Rush University Medical Center's project budget for Phase 1 is \$100 million.

EXHIBIT H

CITY'S PRE-CLOSING WORK

The City shall undertake the following activities in connection with the Pre-Closing Work on the Property:

- Enter the Property into the IEPA Site Remediation Program and thereunder apply for a Draft NFR Letter which shall request and provide for certain future uses including "residential" uses of the Property as defined by the SRP and applicable law.
- Pay any and all costs and expenses, including Remediation Costs necessary to obtain the Draft NFR Letter.
- Cause the Public Building Commission to demolish the existing building on the Property prior to Closing.
- Provide the Developer with the right and opportunity to review and approve all SRP Documents and correspondence prior to submission to IEPA; specifically providing Developer with a minimum advance review of no less than five (5) business days and a maximum often (10) business days.
- Prepare and Submit all required SRP Documents required to obtain a Draft NFR Letter.
- In accordance with the IEPA Site Remediation Program, and to the extent necessary to achieve a Draft

NFR Letter which allows Developer to design, construct and operate the Property in a manner consistent with its intended use including but not limited to the site plan approved by the City, the City shall undertake and complete all necessary Remediation Work at and relating to the Property, as identified by the City prior to Closing, provided, however, that design, construction, implementation or maintenance of any institutional controls, including engineered barriers, required by the SRP Documents and the Draft NFR Letter, are excluded from City's Pre-Closing Work and included within Developer's Post-Closing Work.

- Provide the Developer with the Draft NFR Letter no later than seven (7) business days prior to the Closing Date.
- On or about the Closing Date, the City shall cooperate and assist the Developer with Developer's application to IEPA in order that Developer may succeed the City as the IEPA Site Remediation Program "remedial applicant" post-closing.

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EXHIBIT I

DEVELOPER'S POST-CLOSING WORK

The Developer shall undertake the following activities in connection with the Post-Closing Work:

- With the City's cooperation and approval, apply to the IEPA to have Developer designated as the successor "remedial applicant" under the IEPA Site Remediation Program, and thereafter obtain the Final NFR Letter(s).
- As the successor remedial applicant, Developer shall comply with the Draft NFR Letter and design, construct, and maintain the institutional controls (e.g., engineered barriers) necessary to obtain the Final NFR Letter(s) and file all appropriate reports including the Remedial Action Completion Report.
- Provide for any and all costs and expenses, relating to the institutional controls and obtain the Final NFR Letter(s).
- Provide the City with the right and opportunity to review and approve all SRP Documents and correspondence prior to submission to IEPA; specifically providing the City with a minimum advance review of no less than five (5) business days and a maximum of ten (10) business days.
- In accordance with the IEPA Site Remediation Program, and to the extent necessary to achieve a Final NFR Letter, the Developer shall undertake and complete all necessary Remediation Work at and relating to the Property, required by the SRP Documents and the Draft NFR Letter.
- Upon receipt of the Final NFR Letter(s) for the Initial Construction and Phase of the Project, promptly

record the Letter(s) with the Office of the Cook County Recorder, and thereafter provide stamp-filed copies of the Final NFR Letter(s) to all required parties including the City and IEPA, and pay associated filing fees.

- Developer shall thereafter take necessary steps to maintain the Final NFR Letter(s).
- Address any field conditions as required by Law.

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

SECTION I - GENERAL INFORMATION

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

A. Rush University Medical Center

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

2. 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: 1653 w . Congress Parkway

1107D Kellogg
Chicago, IL 60612

C. Telephone: 312-942-6886 **Fax:** 312-942-4233
<mailto:Anne_Murphy@rush.edu>

Email: Anne_Murphy@rush.edu

D. Name of contact person: Anne Murphy

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):

Application for zoning map amendment (planned development) for the property at 301-339 S. Damen Ave.; 1853-1959 W. Jackson Blvd.; 1840-1958 W. Van Buren St.

G. Which City agency or department is requesting this EDS? Dept. of Planning and Dev't

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

Specification # n/a and Contract # n/a

Ver. 01-01-12

11B7.0002

SECTION II r- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party:

- ☐ Person
- ☐ Publicly registered business corporation
- ☐ Privately held business corporation
- ☒ Sole proprietorship
- ☐ General partnership (Is
- ☐ Limited partnership
- ☐ Trust

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3))?

☒ Yes ☐ No

Other (please specify)

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

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

☐ Yes ☐ No 6fl 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

<w attached Appendix C. There are "No Members."

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

Page 2 of 13

1187.0002

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
------	------------------	---

Not applicable. The Disclosing Party is a not-for-profit corporation.

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

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

☐ Yes & ☒ No

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

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

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

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

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

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Name (indicate whether 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. Daley and
Georgea, Ltd.	20 S. Clark St., Suite 400	Attorney	\$15,000 (estimated)
	Chicago, IL 60603		
Ayers Saint Gross	1040 Hull Street, Suite 100	Architect	\$15,000 (estimated)
	Baltimore, MP 21230		

(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 ☒ c] No person directly or indirectly owns 10% or more of the Disclosing Party.

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

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

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

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

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

environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

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

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

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

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

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

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

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

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

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

S. 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 2-32-45 5(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A

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

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? Hot applicable. [J 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

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

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

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

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

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

This section is not applicable; the matter is not federally funded.

(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.

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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?

This section is not applicable; the matter is not federally funded.

☒ 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:

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

The Disclosing Party understands and agrees that:

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

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

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

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or Voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the

Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

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

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

The Disclosing Party represents and warrants that:

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

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

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

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.

Rush University Medical Center (Printer type name)

of Disclosing Party)

By: VWq
(Sign here)

-fWe tX A"f^A

(Print or type name of person signing, ~

Signed and sworn to before me on (date) 06/01/2015
at Cook County, Illinois (state).

Notary Public Fl?i^tSTRANSKI 5th Floor Nbls State of
Wind.

Commission expires: 30/g IjftS^^

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

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

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

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section DLB.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 this 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.

N/A .

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**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 ☒ 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

☐ 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.

Not applicable.

FULLING 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.

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APPENDIX C

TRUSTEES AND OFFICERS OF RUSH UNIVERSITY MEDICAL CENTER BOARD OF TRUSTEES

General Trustees

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Karen B. Case
E. David Coolidge III*
Kelly McNamara Corley
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Sandra-P, Guthman*
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William K. Hall*

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Reverend David A. Donovan
Bernard J. Echliri
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Wade Fetzer III
Marshall Field
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Joan M. Hall
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Mrs. Edward Hines
Thomas R. Hodgson
Edgar D. Jannotta
John E. Jones
Silas Keehn
Herbert B. Knight

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60612

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The Rt. Rev. James W. Montgomery
Roberts. Morrison
Maribeth S. Rahe
Sheli Z. Rosenberg
Patrick G. Ryan
The Hon. Anne O. Scott
Michael Simpson
Harold Byron Smith, Jr.
Robert A. Southern
S. Jay Stewart
Philip W. K. Sweet, Jr.
Frank J. Techar
Bide L. Thomas
Richard L. Thomas
Marilou Von Ferstel

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60612 1653 W. Congress Parkway, Chicago, IL 60612

** Indicates Executive Committee member*

RUSH UNIVERSITY MEDICAL CENTER

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Officers of the Corporation

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