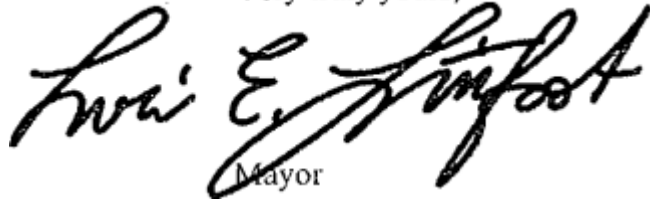


Very truly yours,



Mayor

ORDINANCE

WHEREAS, the City of Chicago ("City") is a duly constituted and existing municipality within the meaning of Section 1, Article VII, of the Constitution of the State of Illinois of 1970 ("Constitution"), and is a home rule unit of local government under Section 6(a), Article VII, of the Constitution, and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, pursuant to ordinances adopted on June 10, 1998, and published in the Journal of Proceedings of the City Council (the "Journal") of such date, the City Council of the City (the "City Council"): (i) approved a certain redevelopment plan and project (as amended by ordinances adopted by the City Council on November 12, 2003, and September 1, 2004, the "Redevelopment Plan") for a portion of the City known as the Pilsen Industrial Corridor Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area"), pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); (ii) designated the Redevelopment Area as a redevelopment project area pursuant to the Act; and (iii) adopted tax increment financing pursuant to the Act as a means of financing certain Redevelopment Area redevelopment project costs (as defined in the Act) incurred pursuant to the Plan; and

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

WHEREAS, PMG Pilsen Investments, LLC, an Illinois limited liability company ("PMG Pilsen"), is the owner of certain property located in the Redevelopment Area and legally described on Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, PMG Pilsen has filed three separate lawsuits against the City in the Circuit Court of Cook County, Illinois, Chancery Department, First District, captioned PMG Pilsen Investments, LLC v. City of Chicago, Case Nos. 2018 CH 01806, 2018 CH 5712, 2018 CH 14310 (111. Cir. Ct.) (the "Lawsuits" or, individually, "Lawsuit"); and

WHEREAS, the Lawsuits challenge the substance and/or enforcement of an ordinance rezoning the Property from B3-2, Community Shopping District, to M1-2, Limited Manufacturing/ Business Park District; and

WHEREAS, the third Lawsuit, Case No. 2018 CH 14310, also brings legal challenges related to the statutory notice procedures required in order for a plaintiff to raise a constitutional challenge to a zoning ordinance under 65 ILCS 5/11-13-8, -7; and

WHEREAS, the City and PMG Pilsen desire to settle and compromise the claims in the Lawsuits on the basis of the terms set forth in the Settlement Agreement attached hereto as Exhibit B; and

WHEREAS, as part of the Settlement Agreement, the City, acting by and through its Department of Housing ("DOH") and its Department of Planning and Development ("DPD"), desires to acquire, and PMG Pilsen desires to sell, the Property for Twelve Million and 00/100 Dollars (\$12,000,000.00) (the "Purchase Price"), subject to the terms and conditions set forth in the Purchase and Sale Agreement attached hereto as Exhibit C; and

WHEREAS, the Property consists of approximately 6.26 acres of vacant, underutilized land abutting the 18th Street commercial corridor, the heart of the Pilsen neighborhood's business district; and

WHEREAS, the Property represents one of the largest undeveloped sites in the Pilsen neighborhood; and

WHEREAS, the City obtained an appraisal for the Property dated June 9, 2021, indicating a fair market value of \$ 15 million based on the hypothetical conditions that (i) the Property is zoned B3-2, and (ii) there are no environmental conditions that would impact the land value; and

WHEREAS, the Property is currently zoned M1-2 and the City anticipates costs in excess of \$1 million to remediate lead contamination and other environmental conditions affecting the Property, and these factors are reflected in the Purchase Price; and

WHEREAS, the City has determined that it is useful, necessary and desirable to acquire the Property for the construction of affordable housing and to achieve the goals and objectives of the Redevelopment Plan, which include, among other things, improving the quality of life in the Project Area and the surrounding community; and creating an environment which will contribute more positively to the health, safety and general welfare of the Project Area and the surrounding community; and creating an environment which will preserve or enhance the value of properties within and adjacent to the Project Area; and

WHEREAS, by Resolution No. 21-CDC-37 adopted on December 14, 2021, the Community Development Commission of the City ("CDC") recommended the acquisition of the Property; and

WHEREAS, by Resolution No. 21-039-21 adopted on December 16, 2021, the Chicago Plan Commission approved the City's acquisition of the Property; now, therefore,

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

SECTION 1. The foregoing recitals, findings and statements of fact are hereby adopted as the findings of the City Council.

SECTION 2. It is hereby determined, declared and found that it is useful, desirable and necessary that the City acquire the Property for the public purpose of constructing affordable housing and for purposes of implementing the goals and objectives of the Redevelopment Plan.

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SECTION 3. The City's purchase of the Property from PMG Pilsen for the Purchase Price, plus closing costs and post-closing adjustments and other amounts due and payable under the Purchase and Sale Agreement, together with the City's performance of its other obligations and indemnity undertakings under the Purchase and Sale Agreement, are hereby approved, subject to the execution of the Settlement Agreement in substantially the form attached hereto as Exhibit B and the execution of the Purchase and Sale Agreement in substantially the form attached hereto as Exhibit C.

SECTION 4. The Commissioner of DOH (the "DOH Commissioner"), or a designee of the DOH Commissioner, and the Commissioner of DPD (the "DPD Commissioner"), or a designee of the DPD Commissioner, are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute, and deliver the Purchase and Sale Agreement in substantially the form attached hereto as Exhibit C. and such other ancillary purchase and sale documents described in such Purchase and Sale Agreement and such other supporting documents and amendments thereto as may be necessary or appropriate to carry out and comply with the provisions of such Purchase and Sale Agreement and to consummate the City's purchase of the Property and to accept a deed to the Property, subject to the approval of the Corporation Counsel.

SECTION 5. The Corporation Counsel of the Department of Law, or a designee of the Corporation Counsel, is hereby authorized to negotiate, execute, and deliver the Settlement Agreement in substantially the form attached hereto as Exhibit B.

SECTION 6. 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 7. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 8. This ordinance shall be effective upon its passage and approval.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:

LOTS 5, 6, 7, AND 8 IN ROTH'S SUBDIVISION OF BLOCK 17 IN ASSESSOR'S DIVISION IN SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH 89.05 FEET OF LOT 31 OF THE EAST 1/2 OF BLOCK 14 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE NORTH 89.05 FEET OF THAT PART SOUTH OF THE SOUTH LINE OF 16TH STREET OF LOT 15 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE NORTH 129.29 FEET OF THAT PART SOUTH OF THE SOUTH LINE OF 16TH STREET OF LOT 16 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 9 IN GEORGE ROTH'S SUBDIVISION OF BLOCK 17 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 31 (EXCEPT THE NORTH 89.05 FEET THEREOF) OF THE EAST 1/2 OF BLOCK 14 IN ASSESSOR'S DIVISION IN THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 7:

THE SOUTH 42.95 FEET OF THE NORTH 132 FEET OF THAT PART SOUTH OF THE SOUTH LINE OF 16TH STREET OF LOT 15 IN ASSESSOR'S DIVISION IN THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

THE NORTH 1/2 OF LOT (OR BLOCK) 16 (EXCEPT THE NORTH 162.29 FEET THEREOF) IN ASSESSOR'S DIVISION IN THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

THAT PART OF THE NORTH 1/4 OF LOT 15 LYING SOUTH OF A LINE 132 FEET SOUTH OF THE SOUTH LINE OF 16TH STREET IN ASSESSOR'S DIVISION IN THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART FALLING IN LOTS 1, 2 AND 3 OF PARCEL 10 IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOTS 1, 2, 3, AND 7 IN KALBOWS SUBDIVISION OF LOTS 29 AND 30 IN BARTLETT'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 14 AND THE SOUTH 1/2 OF THE NORTH 1/2 OF BLOCK 15 IN ASSESSOR'S DIVISION IN THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

THAT PART OF THE WEST 1/2 OF LOT 14 IN THE ASSESSOR'S SUBDIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE WEST 1/2 OF SAID LOT 14; THENCE RUNNING WEST ALONG THE NORTH LINE OF 18TH STREET, A DISTANCE OF 143.00 FEET TO THE EAST LINE OF THE PREMISES HERETOFORE CONVEYED TO THE CHICAGO, BURLINGTON AND QUINCY RAILROAD; THENCE NORTH, A DISTANCE OF 150.00 FEET ALONG SAID LINE; THENCE EAST ALONG A LINE 150.00 FEET NORTH OF AND PARALLEL WITH 18TH STREET, A DISTANCE OF 143.00 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH, A DISTANCE OF 150.00 FEET TO THE PLACE OF BEGINNING; TOGETHER WITH THE SOUTH 166 FEET 3-INCHES OF LOT 15 IN ASSESSOR'S SUBDIVISION AFORESAID AND THE SOUTH 1/2 OF LOT 16 IN ASSESSOR'S SUBDIVISION AFORESAID (EXCEPTING FROM SAID LOTS 15 AND 16 THAT PART TAKEN FOR 18TH STREET) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 12:

LOTS 11, 13, 15, 17 AND 19 IN GEORGE ROTH'S SUBDIVISION OF LOT 17 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 13:

LOT 45 (EXCEPT THE EAST 3-INCHES THEREOF AND EXCEPT THE SOUTH 33.00 FEET THEREOF) AND LOT 46 (EXCEPT THE SOUTH 33.00 FEET THEREOF) IN GEORGE ROTH'S SUBDIVISION OF BLOCK 17 OF ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 14:

LOTS 2 AND 3 IN LOUIS HOEFKE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF BLOCK 15 AND LOT 28 (EXCEPT THE SOUTH 16.2 FEET THEREOF) IN BARRETT'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 14, ALL IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 15:

LOTS 1 TO 27, BOTH INCLUSIVE AND THE SOUTH 16.2 FEET OF LOT 28 IN BARRETT'S SUBDIVISION OF THE EAST 1/2 OF LOT 14 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THE VACATED ALLEYS LYING SOUTH OF LOTS 1 TO 5; WEST OF LOTS 6 TO 20 AND NORTH OF LOTS 21 TO 25 IN BARRETT'S SUBDIVISION, AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 16:

THE WEST 1/2 OF LOT 14 IN ASSESSOR'S SUBDIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, (EXCEPT THAT PART LYING SOUTH OF A LINE 150.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF 18TH STREET, EXCEPT THAT PART HERETOFORE CONVEYED TO BURLINGTON NORTHERN INC.) IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 17:

LOT 1 (EXCEPT THAT PART LYING SOUTH OF THE NORTH 27 FEET 1/2-INCH THEREOF) IN LOUIS HOEFKE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF BLOCK 15 AND LOT 28 (EXCEPT THE SOUTH 16.2 FEET THEREOF) IN BARRETT'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 14 ALL IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 18:

THE SOUTH 3/4 OF THE SOUTH 1/2 OF LOT 15 (EXCEPT THE SOUTH 166 FEET 3-INCHES THEREOF) IN THE ASSESSOR'S SUBDIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 19:

LOT 4, 5 AND 6 IN KALBOW'S SUBDIVISION OF LOTS 29 AND 30 IN BARRETT'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 14 AND THE SOUTH 1/2 OF THE NORTH 1/2 OF BLOCK 15 ALL IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SITUATED IN SAID COOK COUNTY AND STATE OF ILLINOIS.

PINS:

17-20-404-028-0000; 17-20-405-001-0000 through and including 17-20-405-015-0000; 17-20-405-018-0000 through and including 17-20-405-025-0000; 17-20-405-035-0000; 17-20-405-039-0000 through and including 17-20-405-041-0000

ADDRESSES:

1600-1729 South Peoria Street; 1600-1624 South Newberry Street; 834-892 West 18th Street; and 827-925 West 16th Street, Chicago, Illinois 60608

EXHIBIT B SETTLEMENT AGREEMENT

(ATTACHED)

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into by and between (i) the City of Chicago, an Illinois municipal corporation ("the City" or "Party"), and (ii) PMG Pilsen Investments, LLC ("PMG Pilsen" or "Party"). The City and PMG Pilsen are collectively referred to herein as the "Parties." The Effective Date of this Agreement is the date on which the last Party signs the Agreement.

WHEREAS, PMG Pilsen has filed three separate lawsuits against the City in the Circuit Court of Cook County, Illinois, Chancery Department, First District, captioned PMG Pilsen Investments, LLC v. City of Chicago, Case Nos. 2018 CH 01806, 2018 CH 5712, 2018 CH 14310 ("the Lawsuits" or individually, "Lawsuit"). The first two Lawsuits were dismissed without prejudice by orders of the court on June 22, 2018, and August 15, 2018, respectively. The third Lawsuit was dismissed in part and is currently on appeal before the Illinois Appellate Court for the First District;

WHEREAS, the Lawsuits challenge the substance and/or enforcement of an ordinance rezoning certain property PMG Pilsen came to acquire at 1600-1800 South Peoria Street in Chicago, Illinois, legally described in Exhibit 1 ("the Property"), from B3-2, Community Shopping District, to M1-2, Limited Manufacturing / Business Park District. The third Lawsuit, Case No. 2018 CH 14310, also brings legal challenges related to the statutory notice procedures required in order for a plaintiff to raise a constitutional challenge to a zoning ordinance under 65 ILCS 5/11-13-8,-7;

WHEREAS, the City denies any wrongdoing regarding the allegations in the Lawsuits; WHEREAS, the Parties desire to settle and compromise the claims in the Lawsuits on the basis of the terms set forth in this Agreement;

WHEREAS, as part of this Agreement, the City desires to acquire, and PMG Pilsen desires to sell, the Property, as set forth in the Purchase and Sale Agreement, attached hereto as Exhibit 2. In negotiating the Purchase and Sale Agreement, the Parties negotiated at arm's length and evaluated appraisals to arrive at the terms set forth in the Purchase and Sale Agreement; and

WHEREAS, the Chicago City Council, pursuant to an ordinance adopted on _____, 20____, and published at pages _____ through _____ in the Journal of Proceedings of the City Council for such date, authorized the execution of this Agreement as well as the attached Purchase and Sale Agreement.

NOW THEREFORE, for and in consideration of the promises, covenants, and conditions set forth below, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The preamble and recitals set forth above constitute an integral part of this Agreement and are incorporated herein by this reference as agreements between the Parties.

2. No Admission of Liability. The Parties agree that nothing contained in this Agreement shall constitute nor be deemed to be an admission of any fault, liability, or wrongdoing of any kind whatsoever on the part of any Party or the Party's future, current, or former officers, agents, and employees. The Parties further acknowledge and agree that this settlement is made to avoid the uncertainty and expense of litigation and to promote judicial economy.

3. The Parties' Obligations.

a. Within five (5) days after the later of (i) the expiration of the Due Diligence Period set forth in Section 2.1 of the Purchase and Sale Agreement, and (ii) the date that the City has deposited both the Initial Deposit and the Additional Deposit (as such terms are defined in the Purchase and Sale Agreement) with the Title Company, the Parties will submit

motions seeking to stay any and all proceedings in the active and pending Lawsuits, including any appeals. Neither Party will submit any further court filing in any of the Lawsuit(s) that are presently inactive and have been dismissed without prejudice, b. After the Parties' execution of the Purchase and Sale Agreement, the Parties will perform their required roles and obligations under that Agreement in good faith.

4. PMG Pilsen's Dismissal of Claims. PMG Pilsen agrees to dismiss the Lawsuits with prejudice after receiving all payment pursuant to the attached Purchase and Sale Agreement and the sale of the Property to the City has closed. Within fifteen (15) business days of the closing and tendering of payment, PMG Pilsen will submit to the appropriate court(s) any motions, notices, or proposed orders necessary to effectuate the dismissal of the Lawsuits in their entirety with prejudice, with each Party bearing its own costs.

5. Damages, Costs, Fees. Neither PMG Pilsen nor its counsel will receive any monetary payment reflecting alleged damages from the City, or any other monetary payment other than the purchase price for the Property reflected in the Purchase and Sale Agreement. Neither the City nor its counsel will receive any monetary payment, reflecting alleged damages or otherwise, from PMG Pilsen. The Parties agree to bear their own costs and fees, including attorneys' fees, associated with the Lawsuits, this settlement, and the attached Purchase and Sale Agreement, except as provided for in the Purchase and Sale Agreement.

6. Mutual Releases. PMG Pilsen, after receiving the advice of counsel, understands and agrees that, in consideration of the undertakings in this Agreement, this Agreement will be a final and total settlement, and PMG Pilsen will release and forever discharge on behalf of itself and its assigns, employees, agents, members, parents, subsidiaries, and representatives, and all persons acting by, through, or in concert with any of them, all claims, liabilities, obligations, causes of

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action, demands, losses, damages, costs, and expenses, whether known or unknown, that PMG Pilsen had or has under local, state, or federal law, against the City or any of its current or former officers, agents, and employees, and anyone acting on their behalf, whether served or unserved and named or unnamed, relating to, either directly or indirectly and in whole or in part, the incidents or facts which are the bases, in whole or in part, of any and all of the Lawsuits as of the date of entry of the dismissal orders.

The City, after receiving the advice of counsel, understands and agrees that, in consideration of the undertakings in this Agreement, this Agreement will be a final and total settlement, and the City will release and forever discharge on behalf of itself and its assigns, employees, agents, members, parents, subsidiaries, and representatives, and all persons acting by, through, or in concert with any of them, all claims, liabilities, obligations, causes of action, demands, losses, damages, costs, and expenses, whether known or unknown, that the City had or has under local, state, or federal law, against PMG Pilsen or any of its current or former officers, agents, and employees, and anyone acting on their behalf, whether served or unserved and named or unnamed, relating to, either directly or indirectly and in whole or in part, the incidents or facts which are the bases, in whole or in part, of any and all of the Lawsuits as of the date of entry of the dismissal orders.

Notwithstanding the foregoing, the releases set forth in this Paragraph 6 do not include a release of the rights and duties created by this Agreement or the Purchase and Sale Agreement. 7. No Third Party Beneficiaries. This Agreement is entered into solely for the benefit of the Parties and their successors and assigns, and is not intended to create, nor shall it be construed to create, any rights for the benefit of any other person, or to be enforceable by any other person, directly or derivatively in the name of any of the Parties.

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8. No Assignment. No Party shall assign, in whole or in part, this Agreement or any of their respective rights or obligations under this Agreement, without the prior written approval of all other Parties. Such approval shall not be unreasonably withheld.

9. No Assignment of Claims. The Parties represent and warrant that they have not sold, assigned, transferred, conveyed, or otherwise disposed of any of the claims or causes of action being released herein.

10. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties, and such successors and assigns approved under Paragraph 8 of this Agreement. Terms contained herein shall not be construed against a Party merely because that Party is or was the principal drafter of this Agreement.

11. Governing Law. The Parties agree that this Agreement shall be governed by and construed in accordance with the internal laws, but not the conflict of law rules, of the State of Illinois.

12. Legal Authority. The individuals signing this Agreement represent and warrant that they are duly authorized to enter into and execute this Agreement on behalf of the Parties on behalf of which or whom they are signing.

13. Dispute Resolution. If any Party claims that another Party has failed to comply with any terms of the Agreement, the dispute shall be resolved according to the following process:

- a. Attempted Resolution Between the Parties: The complaining Party shall first give written notice of the dispute to the other Party. The Parties shall then have 30 days following receipt of written notice to attempt to reach a written agreement resolving the dispute.

b. Resolution in Court: After following the procedures set forth in subsection (a) of this Paragraph, if the Parties are unable to resolve the dispute to their mutual satisfaction, the complaining Party may file a lawsuit for breach of the Agreement.

14. Advice of Counsel. In entering into this Agreement, the Parties represent that they have relied upon the advice of their attorneys, who are the attorneys of their own choice, that all of the terms of this Agreement have been interpreted and explained to them by their attorneys, that those terms are fully understood and voluntarily accepted, and that no undue influence or inducement was made or given to compel settlement or to compel signing or initialing this document. The Parties also represent and warrant that no other person or entity has or has had any interest in the claims or causes of action referred to herein, that the Parties have the sole right and exclusive authority to execute this Agreement, and that the Parties have not sold, assigned, transferred, conveyed, or otherwise disposed of any of the claims or causes of action referred to herein.

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

16. Entire Agreement. This Agreement, and any exhibits hereto, constitute the entire agreement of the Parties with regard to the settlement of the Lawsuits, any and all claims by PMG Pilsen, and any and all unasserted claims and counterclaims by the City, regarding any of the issues that are raised in or could have been raised in any of the Lawsuits, and there are no other understandings or agreements between or among any of the Parties with respect thereto. This Agreement may not be modified, amended, waived, or revoked orally, but only by a writing signed by all Parties or their attorneys.

17. No Merger. The terms of this Agreement shall not be merged with the deed contemplated under the attached Purchase and Sale Agreement, and the delivery of that deed shall not be deemed to affect or impair the terms of this Agreement.

18. Limitation of Liability. No member, official, director, trustee, or employee of the City, and no member, official, director or employee of PMG Pilsen, shall be personally liable in the event of any default or breach under this Agreement or for any amount which may become due to either Party under the terms of this Agreement.

19. Date of Performance. If the final date of any time period set forth in this Agreement, but not including its Exhibit(s), 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.

20. Venue and 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.

21. 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.

22. Notice. Any written notice given hereunder shall be sent by email, and separately by certified mail, return receipt requested, or messenger delivery, as follows:

If to PMG Pilsen: Daniel M. Feeney
Miller Shakman Levine & Feldman LLP 180 N.
LaSalle, Suite 3600 Chicago, IL 60601

dfeeney@millershakman.com

If to the City:

Deputy Corporation Counsel
Constitutional and Commercial Litigation Division
City of Chicago, Department of Law
2 N. LaSalle Street, Suite 520
Chicago, Illinois 60602
John.Hendricks@cityofchicago.org

with a copy to:

Deputy Corporation Counsel
Real Estate and Land Use Division
121 N. LaSalle Street, Suite 600
Chicago, Illinois 60602

Lisa.Misher@cityofchicago.org

23. Counterparts. This Agreement may be executed in identical or original counterparts, with each counterpart constituting the entire Agreement.

24. Facsimile Signatures. A facsimile signature shall be considered the equivalent of an original signature.

IN WITNESS WHEREOF, the Parties hereto execute this Agreement and this Agreement shall become fully effective upon the Effective Date.

PMG PILSEN INVESTMENTS, LLC,

By:

Date

Its:

**THE CITY OF CHICAGO, an Illinois municipal corporation
and home-rule government,**

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By:

Date

Its:

EXHIBIT C PURCHASE AND SALE AGREEMENT

(ATTACHED

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into as of _____, 2021 (the "Effective Date"), by and between the CITY OF CHICAGO, an Illinois municipal corporation (the "City"), acting by and through its Department of Housing ("DOH"), and PMG PILSEN INVESTMENTS, LLC, an Illinois limited liability company ("Seller").

WHEREAS, Seller is the owner of the real property legally described on Exhibit A attached hereto and made a part hereof, together with all privileges, rights, easements, hereditaments and appurtenances pertaining to such real property, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (collectively, the "Property"); and

WHEREAS, the Property consists of approximately _____ acres of land and is depicted and legally described in that certain ALTA/ACSM Land Title Survey prepared by _____, dated _____, as last revised _____ (the "Survey"); and

WHEREAS, Seller desires to sell, and the City desires to purchase, the Property pursuant to the terms, conditions and covenants contained in this Agreement; and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 202____, and published at pages _____ through _____ in the Journal of the Proceedings of the City Council of such date, authorized the acquisition of the Property from the Seller, subject to the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Seller hereby agree as follows:

ARTICLE I PURCHASE AND SALE

1.1 Purchase and Sale. Subject to and in accordance with the terms, covenants and conditions contained in this Agreement, Seller agrees to sell, assign, convey, and transfer to the City, and the City agrees to purchase and accept from Seller, the Property.

1.2 Purchase Price. The total purchase price for Seller's interest in the Property (the "Purchase Price") shall be Twelve Million and 00/100 Dollars (\$12,000,000.00). The City shall pay the Purchase Price to

Seller, subject to any applicable proration and adjustments as provided herein, through escrow on the Closing Date in cash or by wire transfer of immediately available funds.

1.3 Deposits.

(a) On or before the date that is three (3) business days after the Effective Date, the City shall deliver to the Title Company (defined below) an initial deposit (the "Initial

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Deposit") equal to two percent (2.0%) of the Purchase Price by wire transfer of immediately available funds. The Initial Deposit shall be held and disbursed in accordance with the escrow provisions set forth in Section 1.4 below.

(b) If the City does not elect to terminate this Agreement in accordance with Section 3.2 below, then on or before the expiration of the Due Diligence Period (as defined below), Purchaser shall deliver to Title Company an additional deposit (the "Additional Deposit") equal to five percent (5.0%) of the Purchase Price less the Initial Deposit amount, by wire transfer of immediately available funds. The Additional Deposit shall be held and disbursed in accordance with the escrow provisions set forth in Section 1.4 below.

(c) The Initial Deposit and the Additional Deposit, to the extent actually deposited by the City with Title Company, are referred to herein collectively as the "Deposit." At the Closing, the Deposit shall be paid to Seller and credited against the Purchase Price.

1.4 Escrow Provisions Regarding Deposit.

(a) Title Company shall hold the Deposit and make delivery of the Deposit to the party entitled thereto under the terms of this Agreement. Upon the City's direction, Title Company shall invest the Deposit in a bank account at a federally insured financial institution, and all interest and income thereon shall become part of the Deposit and shall be remitted to the party entitled to the Deposit pursuant to this Agreement.

(b) Title Company shall hold the Deposit until the earlier occurrence of (i) the Closing Date, at which time the Deposit shall be applied against the Purchase Price, (ii) the City's termination of this Agreement pursuant to Section 3.2, or (iii) the date on which Title Company shall be authorized to disburse the Deposit as set forth in Section 1.4(c) below.

(c) The Title Company is not authorized to disburse all or any portion of the Deposit except upon a joint direction from Seller and the City, provided, however, that for any return of the Deposit to the City on or prior to the expiration of the Due Diligence Period, the Title Company shall rely solely on direction from the City along with a copy of the termination of this Agreement. In the event of any disagreement between the parties as to the delivery of the Deposit, Title Company shall have the right at any time to deposit the Deposit and interest thereon, if any, with a court of competent jurisdiction in the state in which the Property is located. Title Company shall give written notice of such deposit to Seller and the City. Upon such deposit, Title Company shall be relieved and discharged of all further

obligations and responsibilities hereunder.

(d) The parties acknowledge that Title Company is acting solely as a stakeholder at their request and for their convenience, and that Title Company shall not be deemed to be the agent of either of the parties for any act or omission on its part unless taken or suffered in bad faith in willful disregard of this Agreement or involving gross negligence. Seller and the City jointly and severally shall indemnify and hold Title

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Company harmless from and against all costs, claims and expenses, including reasonable attorney's fees, incurred in connection with the performance of Title Company's duties hereunder, except with respect to actions or omissions taken or suffered by Title Company in bad faith, in willful disregard of this Agreement or involving gross negligence on the part of Title Company.

(e) The parties shall deliver to Title Company an executed copy of this Agreement. Title Company shall execute the signature page for Title Company attached hereto with respect to the provisions of this Section 1.4; provided, however, that (i) Title Company's signature hereon shall not be a prerequisite to the binding nature of this Agreement on City and Seller, and the same shall become fully effective upon execution by City and Seller, and (ii) the signature of Title Company will not be necessary to amend any provision of this Agreement other than this Section 1.4.

(f) Title Company, as the person responsible for closing the transaction within the meaning of Section 6045(e)(2)(A) of the Internal Revenue Code of 1986, as amended, shall file all necessary information, reports, returns, and statements regarding the transaction required by the Code including, but not limited to, the tax reports required pursuant to Section 6045 of the Code. Further, Title Company agrees to indemnify and hold City, Seller, and their respective attorneys and brokers harmless from and against any losses resulting from Title Company's failure to file the reports Title Company is required to file pursuant to this section.

(g) The provisions of this Section 1.4 shall survive the termination of this Agreement, and, if not so terminated, the Closing.

1.5 Possession. Seller shall cause sole and exclusive possession of the Property to be delivered to the City on the Closing Date, subject only to the Permitted Exceptions (defined below).

ARTICLE II TITLE AND SURVEY

2.1 Due Diligence Period. During the period beginning upon the Effective Date and ending forty-five (45) days thereafter (the "Due Diligence Period"), the City shall have the right to review: (a) the title report on the Property (the "Title Commitment") ordered by the City and prepared by Greater Illinois Title Company (the "Title Company"), Order No. _____, having an effective date of _____, 2021, and provided to the City prior to the Effective Date;

(b) the Survey, which was ordered by and provided to the City on or prior to the Effective Date; and (c) such underlying documents referenced in the Title Commitment and other title and survey materials as the City reasonably deems necessary or appropriate. The City hereby acknowledges receipt of the Title Commitment and the Survey.

2.2 Title Examination.¹

¹ NTD: Parties may elect to attach Permitted Exceptions as an exhibit instead of including this section.

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(a) The City shall notify Seller in writing (the "Title Notice") prior to the expiration of the Due Diligence Period which exceptions to title set forth on the Title Commitment and which encroachments, easements or other matters reflected on the Survey, or other title and survey matters discovered by the City during the Due Diligence Period, if any, will not be accepted by the City. For the purposes of this Section 0, the liens and encumbrances set forth on Schedule A-1 attached hereto (each, an "Unpermitted Lien"), shall automatically be deemed objected to without the need for notice from the City to Seller. Notwithstanding anything to the contrary in this Section 0, Seller shall cause the Unpermitted Liens set forth on Schedule A-1 to be released or insured over on or prior to the Closing Date, it being acknowledged that the procurement by Seller of an unconditional commitment for the issuance of the Title Policy (as hereinafter defined) or an endorsement thereto in form and substance reasonably acceptable to the City insuring the City against loss resulting from foreclosure of such Unpermitted Liens shall be deemed a cure by Seller of such Unpermitted Liens so long as such commitment or endorsement is delivered to and reasonably approved by the City in writing and is subsequently issued on the Closing Date as part of the Title Policy. Notwithstanding anything to the contrary contained in this Agreement, in the event that Seller fails to cause the Unpermitted Liens set forth on Schedule A-1 to be released or insured over on or prior to the Closing Date in the manner set forth above, the City may terminate this Agreement and neither party shall have any further rights or obligations hereunder (except for those obligations of either party that expressly survive the termination of this Agreement pursuant to the other provisions of this Agreement) and each party shall bear its own costs incurred hereunder, and Title Company shall return the Deposit to the City.

(b) If the City fails to notify Seller in writing of its disapproval of any exceptions to title or survey matters disclosed in the Title Commitment or the Survey by the expiration of the Due Diligence Period, the City shall be deemed to have approved the condition of title and survey as set forth on the Title Commitment and Survey, respectively. If the City notifies Seller in writing that the City objects to any exceptions to title or survey matters, Seller shall have thirty (30) days from the receipt of the City's Title Notice (the "Seller Response Period") to notify the City in writing that Seller (i) will remove such objectionable exceptions from title or survey matters on or before the Closing or (ii) elects not to cause such title exceptions or survey matters to be removed. Seller's failure to deliver written notice to the City in response to the Title Notice within the Seller Response Period shall be deemed to be Seller's election to not cause such title exceptions or survey matters to be removed as provided under (ii) above. The procurement by Seller of an unconditional commitment for the issuance of the Title Policy or an endorsement thereto in form and substance reasonably acceptable to the City insuring the City against any title exception or survey matter disapproved pursuant to this Section 2.2 by the City shall be deemed a cure by Seller of such objectionable exception so long as such commitment or endorsement is

delivered to and reasonably approved by the City in writing within five (5) business days from the receipt thereof and is subsequently issued on the Closing Date as part of the Title Policy at no cost to the City.

(c) If Seller gives the City notice under Section 2.2(b)(ii) above or is deemed to have elected to not cause such title exceptions or survey matters to be removed by failing

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to deliver written notice to the City within the Seller Response Period, the City shall have fifteen (15) days from the earlier to occur of receipt of Seller's notice or expiration of the Seller Response Period to notify Seller (i) that the City will nevertheless proceed with the purchase and take title to the Property subject to those objectionable title and survey items which Seller has not then committed to remove or (ii) that the City will terminate this Agreement. If this Agreement is terminated pursuant to the foregoing provisions of this paragraph, then neither party shall have any further rights or obligations hereunder (except for those obligations of either party that expressly survive the termination of this Agreement pursuant to the other provisions of this Agreement) and each party shall bear its own costs incurred hereunder, and Title Company shall return the Deposit to the City. If the City shall fail to notify Seller of its election on or before the end of the 15-day period, the City shall be deemed to have waived its right to terminate this Agreement based on any title or survey objections (excluding Additional Title Matters as defined herein) and to have elected to proceed with the purchase and take title to the Property subject to those objectionable title and survey items that Seller has declined or been deemed to have declined to remove under Section 2.2(b).

(d) The City may, on or prior to the Closing Date, notify Seller in writing (the "Additional Title Notice") of any exceptions to title first raised by the Title Company, or otherwise discovered, after the expiration of the Due Diligence Period, and not set forth on the Title Commitment available for the City's review before or during the Due Diligence Period (although the same may have become encumbrances to title prior to such date) (each, an "Additional Title Matter," and collectively, the "Additional Title Matters"). Seller shall be obligated to remove from title all such Additional Title Matters which are either (i) recorded liens or mortgages against the Property voluntarily, knowingly and affirmatively granted and caused by Seller; or (ii) lien claims against the Property resulting from a breach by Seller of a written contract entered into and executed by Seller (either [i] or [ii] are hereinafter referred to as "Seller Caused Title Matters"), to the extent that there are sufficient funds available to Seller at Closing to remove such Seller Caused Title Matters. With respect to any other Additional Title Matters, Seller shall notify the City in writing within ten (10) business days after receipt of an Additional Title Notice whether Seller elects to attempt to cure such Additional Title Matters. Seller's failure to deliver written notice to the City in response to the Additional Title Notice within the 10-business day period shall be deemed to be Seller's election to not cure such Additional Title Matters. If Seller elects to attempt to cure such Additional Title Matters, Seller shall have fifteen (15) days to attempt to remove, satisfy or cure the same (it being acknowledged by the City that the procurement by Seller of an unconditional commitment from the Title Company for the issuance of the Title Policy or an endorsement thereto in form and substance reasonably acceptable to the City insuring

the City against an Additional Title Matter shall constitute a cure of such Additional Title Matter so long as such commitment or endorsement is approved by the City in writing and is subsequently issued on the Closing Date as part of the Title Policy at no cost to the City).

(e) If Seller elects to not cure or is deemed to have elected to not cure any Additional Title Matters (that is not a Seller Caused Title Matter) specified in the City's Additional Title Notice, or if Seller is unable to cure the same prior to the Closing Date,

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the City shall have the following options: (i) to accept a conveyance of the Property subject to such Additional Title Matters that Seller has failed, declined or been deemed to have declined to remove, in which event each such Additional Title Matter shall be deemed an additional Permitted Exception, in the manner and subject to the limitations set forth above, with respect to such Additional Title Matter; or (ii) to terminate this Agreement; provided, however, that if the City fails to elect either (i) or (ii) above within five (5) business days of Seller delivering to or being deemed to have delivered to the City a written notice specifying Seller's election not to cure, or declaring that Seller is unable to cure, an Additional Title Matter, then the City shall be deemed to have elected not to accept a conveyance of the Property subject to such Additional Title Matter. If this Agreement is terminated pursuant to the foregoing provisions of this paragraph, then neither party shall have any further rights or obligations hereunder (except for those obligations of either party that expressly survive the termination of this Agreement pursuant to the other provisions of this [Agreement](#)) and, each party shall bear its own costs incurred hereunder, and Title Company shall return the Deposit to the City.

(f) On the Closing Date, the City's obligation to proceed to Closing shall be conditioned on the Title Company agreeing to issue the Title Policy (or a "marked-up" Title Commitment unconditionally committing the Title Company to issue such Title Policy) to the City, including an extended coverage endorsement, but excluding any additional endorsements requested by the City other than pursuant to the City's rights or Seller's election under Sections 0 or 0 hereof, the procurement of such excluded additional endorsements being the sole responsibility of the City, and Seller shall provide the title clearance documents and materials required by Section 0 hereof. The Title Policy shall be in the amount of the Purchase Price and shall insure fee simple title to the Property in the City as of the Closing Date, subject only to the Permitted Exceptions.

ARTICLE III REVIEW OF PROPERTY

3.1 Right of Inspection. The City has previously made a physical inspection of the Property, and Seller represents and warrants that, to Seller's actual knowledge after consultation as described in Section 5.2 below, it has previously delivered to the City copies of all environmental assessments and reports prepared by or on behalf of Seller or otherwise provided to or obtained by Seller. These documents are listed on Exhibit B (collectively, the "Environmental Documents").

(a) If the City has not completed its inspection of the condition of the Property prior to the Effective Date, the City shall have the right to conduct further inspections and tests during the Due Diligence Period to the extent Seller has agreed in writing, at times agreed upon by Seller and the City, and pursuant to the terms of that certain Right of Entry Agreement dated as of _____ between Seller and the City. Seller reserves the right to have a representative present during any such inspections. Upon the request of Seller, the City shall, as soon as practicable, restore the Property to substantially the same condition as existed prior to any such inspections or tests, at the City's sole cost and expense. If requested in writing by Seller, the City will furnish to Seller copies of any final written

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reports received by the City and issued by third party contractors relating to any inspections of the Property. The City agrees to protect, indemnify, defend and hold Seller harmless from and against any claim for liabilities, losses, costs, expenses (including attorneys' fees), damages or injuries arising out of or resulting from the inspection of the Property by the City or its agents or consultants, except to the extent such liabilities, losses, costs, expenses, damages or injuries were caused by the gross negligence or willful misconduct of Seller or its agents, employees or contractors, and further provided that the City shall have no obligation to indemnify, defend or hold Seller harmless for matters that relate to the discovery of a pre-existing environmental or physical condition at the Property. The City's contractors shall maintain liability and property damage insurance in the amount of at least One Million Dollars (\$1,000,000) in coverage and in form and substance adequate to insure against all liabilities of the City and its agents, employees or contractors arising out of any entry upon or inspection of the Property pursuant to the provisions hereof, and prior to entering onto the Property, the City shall provide Seller with evidence of such insurance coverage naming Seller and Seller's lender, if required, as an additional insured party thereunder. If Seller does not permit the City to conduct further inspections and tests during the Due Diligence Period in accordance with the terms of this Agreement, the City may terminate this Agreement and neither party shall have any further rights or obligations hereunder (except for those obligations of either party that expressly survive the termination of this Agreement pursuant to the other provisions of this Agreement) and each party shall bear its own costs incurred hereunder, and Title Company shall return the Deposit to the City.

(b) The Property shall be conveyed to the City in "AS-IS, WHERE-IS CONDITION, WITH ALL FAULTS," and without any warranties of quality, fitness or merchantability. It is expressly understood by the parties that any and all warranties, express or implied, with respect to the Property are hereby waived. Nothing contained in this Section 3.1(b) shall limit any of Seller's representations, warranties or covenants expressly set forth in this Agreement.

(c) The provisions of this Section 3.1 shall survive the Closing or any earlier termination of this Agreement.

3.2 Right of Termination. If, prior to the expiration of the Due Diligence Period, for any reason whatsoever, the City determines, in the City's sole and absolute discretion, that the Property or any aspect thereof is unsuitable for the City's acquisition or that the City, for any reason, does not desire to acquire the

Property, the City shall have the right to terminate this Agreement by giving written notice thereof to Seller and Title Company prior to 5:00 PM CT on the expiration date of the Due Diligence Period, and if the City gives such notice of termination within the Due Diligence Period, this Agreement shall terminate and Title Company shall return the Deposit to the City. If this Agreement is terminated pursuant to the foregoing provisions of this paragraph, then neither party shall have any further rights or obligations hereunder (except for those obligations that expressly survive the termination of this Agreement) and each party shall bear its own costs incurred hereunder. If the City fails to give Seller a notice of termination prior to the expiration of the Due Diligence Period, the City shall be deemed to have waived its right to terminate under this Section 3.2 and elected to proceed with the purchase of the Property pursuant

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to the terms hereof. If the City elects to proceed with the purchase of the Property or fails to give Seller a notice of termination pursuant to the foregoing provision, then the Deposit shall be nonrefundable (except as otherwise expressly set forth in this Agreement).

ARTICLE IV CLOSING

4.1 Time and Place.

(a) Provided that the conditions to closing set forth in Section 4.6 and Section 4.7 hereof have been satisfied or waived in writing by the City or Seller, as applicable, the consummation of the transaction contemplated hereby (the "Closing") shall occur fifteen (15) days following the expiration of the Due Diligence Period, as such 15-day period may be extended pursuant to Section 2.2 to resolve title and survey objections (the "Closing Date"). At or before the Closing, Seller and the City shall perform the obligations set forth in Section 4.2 and Section 4.3 hereof, the performance of which obligations shall be concurrent conditions.

(b) The parties shall establish a deed and money escrow with the Title Company, acting as escrowee, through which the transaction contemplated by this Agreement shall be closed. The escrow instructions for the deed and money escrow shall be in the form customarily used by the Title Company with such special provisions added thereto as may be required to conform to the provisions of this Agreement. Said escrow shall be auxiliary to this Agreement and this Agreement shall not be merged into nor in any manner superseded by said escrow. The escrow costs and fees shall be equally divided between the City and Seller.

(c) The transaction shall be closed by means of a so-called "New York Style Closing," with the concurrent delivery of the documents of title, transfer of interests, delivery of the Title Policy (or "marked-up" title commitment as described herein) and the delivery of the Purchase Price. Seller shall provide an undertaking in a form reasonably acceptable to the Title Company and Seller necessary for the New York Style Closing to occur (the "Gap Undertaking"). Seller and the City shall each pay fifty percent (50%) of the charges of the Title Company for such New York Style Closing.

4.2 Seller's Obligations at Closing. At Closing, Seller shall:

(a) deliver to the City a certificate, dated as of the Closing Date and executed on behalf of Seller by a duly authorized individual thereof, certifying that the representations and warranties of Seller set forth in this Agreement are then true and correct in all material respects;

(b) deliver to the City a duly executed special warranty deed (the "Deed") conveying the Property, subject only to the Permitted Exceptions;

(c) deliver to the City such evidence as the City may reasonably require as to

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the authority of Seller to consummate the transaction contemplated by this Agreement and of the person or persons executing documents on behalf of Seller;

(d) deliver to the City a certificate duly executed by Seller stating that Seller is not a "foreign person" as defined in the Federal Foreign Investment in Real Property Tax Act of 1980;

(e) deliver the Gap Undertaking and such affidavits, ALTA statements (as to extended coverage over standard preprinted exceptions), and other documents as may be customarily and reasonably required by the Title Company for the issuance of the Title Policy, in a form reasonably acceptable to Seller;

(f) execute a closing statement to reflect the amount due to Seller that includes Seller's share of prorations specified in Section 4.4 hereof (the "Closing Statement");

(g) execute all required state, county and the City transfer tax declarations (the "Tax Declarations");

(h) deliver to the City an Economic Disclosure Statement in the City's standard form; and

(i) deliver such additional documents as may be reasonably required by the Title Company to consummate the transaction contemplated by this Agreement.

4.3 City's Obligations at Closing. At Closing, the City shall:

(a) deliver such affidavits or other documents as may be customarily and reasonably required by the Title Company for the issuance of the Title Policy, in a form reasonably acceptable to the City;

(b) deliver to Title Company escrow full Purchase Price (with credit for the Deposit), plus or minus the adjustments or prorations required by this Agreement in readily available funds;

- (c) execute the Closing Statement;
- (d) execute the Tax Declarations; and

(e) deliver such additional documents as may be reasonably required by the Title Company to consummate the transaction contemplated by this Agreement.

4.4 Credits and Prorations. Expenses of the Property shall be apportioned as of 12:01 a.m., on the Closing Date, as if the City were vested with title to the Property during the entire day upon which Closing occurs.

- (a) Taxes. Real estate taxes and assessments shall be prorated on the Closing

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Date on an accrual basis, with Seller providing the City with a cash payment at Closing equal to Seller's share of the amount of the then accrued or assessed real estate taxes which are not yet payable as of the Closing Date. The parties acknowledge that certain of such taxes shall have accrued, but shall not yet be due and payable, as of the Closing Date, and that Seller shall be responsible for Seller's share of all such taxes which have so accrued irrespective of whether the same are then payable. Such proration shall be on the basis of the number of days in the applicable taxing period during which the Property will have been owned by Seller and the City, respectively. If the current tax bill is not available at Closing, then the proration shall be made on the basis of the most recent ascertainable tax bill. Any Closing Date prorations for taxes and assessments shall be finally adjusted post-Closing upon receipt of the actual tax bills therefor. Any such adjusted re-prorations shall be made by cash payment by or to Seller and the City, as applicable, within sixty (60) days following receipt of the tax bills. Notwithstanding the foregoing, Seller shall retain the right to protest the payment of such taxes and shall be entitled to receive Seller's share of all refunds or the return of such taxes from the relevant taxing authority.

(b) Utilities. Seller acknowledges and agrees that Seller shall be responsible for Seller's share of all utility charges incurred at the Property before the Closing Date.

(c) Finality. The provisions of this Section 4.4 shall survive the Closing (including delivery of the Deed).

4.5 Transaction Taxes and Closing Costs.

(a) Seller and the City shall cooperate in executing such returns, questionnaires and other documents as shall be required with regard to all applicable real property transfer taxes imposed by applicable federal, state or local law or ordinance.

(b) Subject to the provisions of Section 10.4 (Attorneys' Fees and Costs) below, Seller shall pay the fees of any counsel representing Seller in connection with this transaction. Seller shall also pay

the following costs and expenses: (i) one-half (1/2) of the fees which may be charged by the Title Company in connection with escrow services at Closing; (ii) the fee for the title examination and the Title Commitment and the premium for the Title Policy in the amount equal to the Purchase Price, including an extended coverage endorsement and any endorsements delivered by Seller and accepted by the City under Sections 0 or 0 hereof, but excluding all other title costs, which shall be paid by the City as provided in (c), below; (iii) the cost of the Survey excluding any updates required by the City; (iv) the fees for recording the Deed; and (v) any and all municipal, state and county transfer taxes, sales taxes, documentary stamp taxes or similar taxes which become payable by reason of the transfer of the Property to the City, if any, but specifically excluding the amount which would be payable by the City if the sale to the City is not exempt from the "city portion" ("City Transfer Tax") of the Chicago Real Property Transfer Tax.

(c) Subject to the provisions of Section 10.4 (Attorneys' Fees and Costs) below, the City shall pay the fees of any counsel representing the City in connection with this

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transaction. The City shall also pay the following costs and expenses: (i) one-half (1/2) of the fees which may be charged by the Title Company in connection with escrow services at Closing, (ii) the premium for all endorsements to the Title Policy (other than an extended coverage endorsement and any endorsements delivered by Seller and accepted by the City under Sections 0 or 0 hereof); (iii) the cost of updating or revising the Survey; (iv) all costs and expenses associated with the City's due diligence investigation; and (v) the City Transfer Tax, if any.

(d) All costs and expenses incident to this transaction and the closing thereof, and not specifically described above, shall be paid by the party incurring same.

4.6 Conditions Precedent to Obligation of the City. The obligation of the City to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by the City in its sole discretion:

(a) The Title Company shall have delivered to the City a 2006 ALTA Owner's Title Insurance Policy (or a mark-up of the Title Commitment), pursuant to and consistent with the Title Commitment (the "Title Policy"), in the aggregate amount as of the Closing Date of the Purchase Price, insuring fee simple title to the Property in the City subject only to the Permitted Exceptions, together with an extended coverage endorsement and any other endorsements issued pursuant to Sections 0 or 0 hereof, if applicable.

(b) All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects as of the Closing, as if made at and as of such time.

(c) The Property shall be conveyed by Seller to the City at Closing free and clear of all tenancies, use and occupancy agreements, service contracts, and subject only to the following

matters which are hereinafter referred to as the "Permitted Exceptions":

(i) those matters disclosed on the Title Commitment and the Survey that either are not objected to in writing within the time periods provided herein, or if objected to in writing by the City, are those which Seller has elected not to remove or cure or is deemed to have elected not to remove or cure (and is not obligated to remove or satisfy) under Section 2.2 above, and subject to which the City has elected to accept or is deemed to have elected to accept the conveyance of the Property;

(ii) any matter caused or suffered by or through the City;

(iii) the lien for real property taxes and assessments not then due and payable, subject to the proration and adjustment provisions of this Agreement; and

(iv) local, state and federal laws, ordinances or governmental regulations applicable to the Property, including but not limited to, building and zoning laws,

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ordinances and regulations, now or hereafter in effect relating to the Property.

(d) Seller shall have performed and observed in all material respects all covenants and agreements of this Agreement to be performed and observed by Seller as and when required under this Agreement.

Without limitation to any rights of the City under Section 0 and Article III hereof, if any of the conditions to the City's obligations to consummate the transactions contemplated by this Agreement as set forth in this Section 4.6 have not been satisfied as of the Closing Date in accordance with the terms set forth herein, then the City shall have the right, as its sole recourse therefor, upon prior written notice to Seller of at least thirty (30) days, to terminate this Agreement by written notice to Seller, in which event all obligations of the parties hereto shall thereupon cease (except for those which survive the early termination of this Agreement as expressly provided herein) and this Agreement shall thereafter be of no further force and effect and the Title Company shall return the Deposit to the City; provided, however, if within said 30-day notice period the Seller satisfies said condition(s) to the City's reasonable satisfaction, then the termination notice shall be deemed to have been withdrawn. Notwithstanding the foregoing, if such failure of condition constitutes a default on the part of Seller under any other provision of this Agreement, then the City reserves its rights under Section 6.2 of this Agreement on account of such default.

4.7 Conditions Precedent to Obligation of Seller. The obligation of Seller to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by Seller in its sole discretion:

(a) All of the representations and warranties of the City contained in this Agreement shall

be true and correct as of the Closing as if made at and as of such time; and

(b) The City shall have performed and observed in all material respects all covenants and agreements of this Agreement to be performed and observed by the City as and when required under this Agreement.

If any of the conditions to Seller's obligations to sell the Property under this Section 4.7 have not been satisfied as of the Closing Date in accordance with the terms set forth herein, then Seller shall have the right, as its sole recourse therefor, upon prior written notice to the City of at least thirty (30) days, to terminate this Agreement by written notice to the City, in which event all obligations of the parties hereto shall thereupon cease (except for those which survive the early termination of this Agreement as expressly set forth herein) and this Agreement shall thereafter be of no further force and effect, and the Deposit shall be delivered to Seller by Title Company at its sole and absolute discretion; provided, however, that if within said thirty (30) day notice period the City satisfies said condition(s) to Seller's reasonable satisfaction, then the termination notice shall be deemed to have been withdrawn. Notwithstanding the foregoing, if such failure of condition constitutes a default on the part of City under any other provision of this Agreement, then Seller reserves its rights under Section 6.1 of this Agreement on account of such default.

ARTICLE V

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REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 Representations and Warranties of Seller. Seller hereby makes the following representations and warranties to the City as of the Effective Date (except for any representations that are stated to be made as of the Closing Date), which representations and warranties shall be deemed to have been made again as of the Closing Date:

(a) The execution, delivery and performance by Seller of this Agreement and all instruments and agreements contemplated hereby will not result in a breach or violation of, or constitute a default under, any material agreement, instrument, indenture, law, regulation, ordinance, order or decree to which Seller is a party, or to Seller's actual knowledge, by which the Property is bound.

(b) Seller has been duly organized and existing under the laws of the state of its formation and authorized to do business under the laws of the State of Illinois. Seller has the full right and authority to enter into this Agreement and Seller's closing documents, and such documents are valid and binding obligations of Seller, enforceable in accordance with their terms. The person signing this Agreement on behalf of Seller is authorized to do so.

(c) As of the Closing Date (but prior to Seller's transfer of the Property to the City), to Seller's actual knowledge, Seller has good and marketable record title to the Property, subject to no liens, easements, restrictions or other encumbrances other than the liens, easements, restrictions and other encumbrances disclosed in the Title Commitment and any updates to the Title Commitment.

(d) Except in any way related to [Case No. _____], Seller has received no notice of and has no knowledge of any action, litigation, investigation or proceeding of any kind pending or threatened against Seller or any portion of the Property, and Seller knows of no facts which could give rise to any such action, litigation, investigation or proceeding.

(e) Seller has received no notice of and has no knowledge that any of the Property or its use or uses during Seller's period of ownership are in violation of applicable law or any applicable private restriction applicable to the Property.

(f) Seller has not entered into any contracts, agreements, options, rights of first refusal or understandings with any other entity or person with respect to the sale, transfer, lease, license, occupancy or use of the Property, except for this Agreement and the Permitted Exceptions.

(g) No labor or materials of any kind have been furnished to or for the benefit of Seller and related to the Property for which payment in full has not been made.

(h) To Seller's actual knowledge, the Environmental Documents previously delivered to the City are true, correct and complete copies of those Environmental Documents. In no event shall the foregoing representation and warranty be construed as

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providing any representation or warranty as to the accuracy of the information set forth in the Environmental Documents.

(i) Seller has not granted a right of possession or occupancy with respect to the Property to any person or entity. There are no parties in lawful possession or occupancy of the Property or any part thereof, nor are there any parties who have lawful possessory rights in respect to the Property or any part thereof.

(j) There are no service or maintenance contracts, equipment leases or other contracts regarding any of the Property that will continue after Closing.

(k) No management, leasing or maintenance personnel or agents employed in connection with the operation of the Property have the right to continue such employment after Closing.

(l) Except to the extent, if any, of a condemnation or threatened condemnation of the Property by the City, Seller has received no notice of and has no knowledge of any pending or threatened condemnation or transfer in lieu thereof affecting any of the Property, nor has Seller agreed or committed to dedicate any of the Property.

(m) Except with respect to any information, reports, written communications or notices

contained in any of the Environmental Documents, Seller has not received any other written notice or other written communication from any governmental authority, or to Seller's actual knowledge, any person or entity, regarding (i) the existence of any hazardous material in, on, under, or migrating to or from, the Property, or (ii) the actual or potential liability or responsibility of Seller, or any past or present owner or occupant of the Property, under any Environmental Law.

(n) Seller is not in default concerning any of its payment or performance obligations or liabilities pursuant to any agreement regarding the Property, which default could result in obligations or liability for the City following the Closing.

(o) No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or threatened against Seller, nor are any of such proceedings contemplated by Seller.

(p) There are no unrecorded liens or mortgages against the Property voluntarily, knowingly and affirmatively granted and caused by Seller (including an unrecorded leasehold interest in the Property granted and executed by Seller).

If the City does not approve of any material modification to the representations and/or warranties made by Seller in this Section 5.1, which shall be delivered in writing by Seller to the City, the City's sole remedy shall be to terminate this Agreement within ten (10) business days from the City's receipt of such written notice but in no event later than the Closing Date, and Title Company shall return the Deposit to the City. The City's failure to terminate this Agreement by written notice to Seller as required in the preceding sentence shall be deemed the City's approval

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of such modification as submitted in writing by Seller to the City.

5.2 Survival of Seller's Representations and Warranties. The representations and warranties of Seller set forth in Section 5.1 hereof, as updated as of the Closing in accordance with the terms of this Agreement, shall survive the Closing and delivery of the Deed for a period of two (2) years. Seller will indemnify the City against, and will hold the City harmless from, any expenses or damages, including reasonable attorneys' fees, that the City incurs because of the breach of any of the above representations and warranties. Wherever herein a representation is made based upon the knowledge of Seller, such knowledge is limited to the actual knowledge of Noah Gottlieb, after consultation with any employee, agent or representative of Seller whose job or area of expertise or responsibility involves or involved the subject matter of the representation or warranty, but without independent investigation, and shall not be construed, by imputation or otherwise, to refer to the knowledge of Seller or any affiliate of Seller, or any other officer, agent, manager or representative of Seller or any affiliate thereof (except as set forth above with respect to employees, agents and representatives with subject matter responsibility). In no event shall Seller or the City be liable for any consequential or punitive damages. In no event shall any officer, director, stockholder, member or manager of Seller or the City, or any nominee of the City, have any personal liability under this Agreement.

5.3 Covenants of Seller.

(a) Representations and Warranties. Prior to the Closing Date, Seller shall not knowingly take any affirmative act that will cause a representation or warranty of Seller under this Agreement which was true on the Effective Date to become and remain untrue as of the Closing Date.

(b) Operation. From the Effective Date to the Closing Date, and except as otherwise expressly permitted pursuant to the provisions of this Agreement, Seller shall operate and manage the Property to the same extent and in the same manner as Seller has operated and managed the Property heretofore, provided that during said period, without the prior written consent of the City, Seller shall not do, suffer or permit, or agree to do, any of the following:

(i) enter into any transaction or agreement in respect to or affecting the Property which shall be binding upon the City or the Property from and after Closing; or

(ii) sell, transfer, encumber or grant any of Seller's interest in the Property or any part thereof in any form or manner whatsoever, or otherwise perform or permit any act which will diminish or otherwise adversely affect the City's interest under this Agreement or in or to the Property or which will impair Seller's full performance of its obligations hereunder.

(c) Personal Property. In the event that Seller, at Seller's sole cost and expense, fails to remove or cause the removal of all personal property from the Property on or prior to the Closing Date, such personal property shall be deemed to have been

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conveyed, transferred and assigned to the City along with the Property.

5.4 Representations and Warranties of the City. The City hereby makes the following representations and warranties to Seller as of the Effective Date, which representations and warranties shall be deemed to have been made again as of the Closing Date:

(a) The City is a municipal corporation and a home rule unit of government.

(b) The City has the full right and authority to enter into this Agreement and to consummate or cause to be consummated the transaction contemplated by this Agreement. The person signing this Agreement on behalf of the City is authorized to do so.

5.5 Covenants of the City. Prior to the Closing Date, the City shall not take any affirmative act that will cause a representation or warranty of the City under this Agreement which was true on the Effective Date to be untrue as of the Closing Date.

5.6 Survival of the City's Representations and Warranties. The representations and warranties of the City set forth in Section 5.4 hereof, as updated as of the Closing in accordance with the terms of this Agreement, shall survive the Closing and delivery of the Deed for a period of two (2) years. The City will indemnify Seller against, and will hold Seller harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because of the breach of any of the above representations and warranties.

ARTICLE VI DEFAULT

6.1 Default by the City. If the City shall breach any of its representations or warranties set forth in this Agreement or shall fail to timely perform any of its covenants or other undertakings as set forth in this Agreement, the same shall be deemed a default by the City hereunder. If the City fails to cure the default within thirty (30) days after receipt of written notice from Seller, then Seller shall be entitled, as its sole remedy, to terminate this Agreement and receive the Deposit from the Title Company in its sole and absolute discretion. In no event shall Seller be entitled to any actual, special, speculative, consequential, punitive or any other damages as a result of a breach by the City hereunder; provided, however, the provisions of this Section 6.1 shall not be deemed to waive or limit the City's indemnification obligations under Article III hereof.

6.2 Default by Seller. If Seller shall breach any of its representations or warranties set forth in this Agreement or shall fail to timely perform any of its covenants or other undertakings as set forth in this Agreement, then same shall be deemed a default by Seller hereunder. If Seller fails to cure the default within thirty (30) days after receipt of written notice from the City, then the City shall be entitled, as its sole remedies, to either (i) seek the specific performance of all of Seller's covenants and obligations set forth in this Agreement; or (ii) if the City does not seek specific performance, to terminate this Agreement and receive its Deposit back from Title Company. In no event shall the City be entitled to any actual, special, speculative, consequential, punitive or any other damages as a result of a breach by Seller hereunder.

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ARTICLE VII RISK OF LOSS

7.1 Casualty. In the event of loss or damage to the Property as a result of any casualty which materially impairs the Property for the City's intended development, in the City's reasonable good faith judgment, the City shall have the right, to be exercised by written notice to Seller delivered not later than thirty (30) days after the date the City obtains notice of the casualty, to terminate this Agreement. Upon Closing, full risk of loss with respect to the Property shall pass to the City.

7.2 Condemnation. In the event of any condemnation or partial condemnation of the Property or any conveyance in lieu thereof, either Seller or the City shall have the right, to be exercised by written notice to the other, delivered not later than thirty (30) days after a party obtains notice of the condemnation or conveyance in lieu thereof, to terminate this Agreement.

**ARTICLE VIII BROKERAGE
COMMISSION**

The Seller and the City each represents to the other that it has not engaged the services of any finder or broker with respect to the purchase of the Property and that it is not liable for any real estate commissions, broker's fees, or finder's fees which may accrue by means of the acquisitions of any portion of the Property, and each agrees to indemnify and hold the other harmless from such commissions or fees as are alleged to be due from the party making such representations.

**ARTICLE IX DISCLAIMERS AND
WAIVERS**

9.1 As-Is Sale; Disclaimers.

(a) Except as expressly provided for in this Agreement, it is understood and agreed that Seller is not making and has not at any time made (i) any warranties or representations of any kind or character, express or implied, with respect to the condition of the Property, or (ii) any warranties or representations as to habitability, merchantability or fitness for a particular purpose.

(b) Except as expressly provided for in this Agreement, the City acknowledges and agrees that it has not relied and will not rely on any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by Seller or any agent representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing. The foregoing limitation shall not be construed in derogation of the representations, warranties, covenants and obligations of Seller specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement.

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(c) The City acknowledges that Seller has granted the City, subject to the terms of this Agreement, the right to conduct, prior to Closing, such investigations of the Property, including but not limited to, the physical and environmental conditions thereof, as the City deems necessary or desirable to satisfy itself as to the physical and environmental condition of the Property and the existence or nonexistence or curative action to be taken with respect to any hazardous material on or discharged from the Property, and will rely solely upon same and not upon any information provided by or on behalf of Seller or any of its agents or employees with respect thereto, other than such representations, warranties, covenants and obligations of Seller specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement. Upon Closing, subject to the City's rights with respect to breaches by Seller of its covenants, representations and warranties, specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement, the City shall assume the risk that adverse matters,

including but not limited to, adverse physical and environmental conditions, may not have been revealed by the City's investigations.

(d) From and after the Closing, subject to the City's rights with respect to breaches by Seller of its covenants, representations and/or warranties specifically set forth in this Agreement or any document executed and delivered by Seller pursuant to its obligations under this Agreement and excluding fraud, the City shall, to the maximum extent permitted by law, release Seller, its employees, agents, officers, servants, successors and assigns, from and against any and all suits, actions, causes of action, legal or administrative proceedings, claims, demands, fines, damages, punitive damages, losses, costs, liabilities and expenses, including attorneys' fees in any way arising out of or connected with any known or unknown physical or environmental condition of the Property, violations of any applicable laws and all other acts, omissions, events, circumstances or matters regarding the Property.

9.2 Survival of Disclaimers. The provisions of this Article IX shall survive Closing (including delivery of the Deed) or any termination of this Agreement.

ARTICLE X
MISCELLANEOUS

10.1 Notices. Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, (b) reputable overnight delivery service with proof of delivery, (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, or (d) electronic mail transmission, sent to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given upon receipt or refusal to accept delivery, or, in the case of electronic transmission, as of the date of the electronic transmission (as evidenced by the sending party's confirmation sheet of a successful transmission) provided that an original of such electronic transmission is also sent to the intended addressee by means described in clauses (a), (b) or (c) above. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall be as follows:

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If to Seller:

PMG Pilsen Investments, LLC

Attention: E-mail:

with a copy to:

Attention: E-mail:

If to the City: City of Chicago
Department of Housing
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602
Attention: Commissioner
E-mail: Marisa.Novara@cityofchicago.org

with a copy to: City of Chicago
Department of Law
Real Estate and Land Use Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
Attention: LisaMisher
E-mail: Lisa.Misher@cityofchicago.org

10.2 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. The City and the Seller agree that the provisions of this Section 10.2 shall survive the Closing (including delivery of the Deed) or any termination of this Agreement.

10.3 Assignment. This Agreement may not be assigned by either party without the prior express written consent of the other party.

10.4 Attorneys' Fees and Costs. In the event suit or action is instituted to interpret or enforce the terms of this Agreement, or in connection with any arbitration or mediation of any dispute, the prevailing party shall be entitled to recover from the other party such sum as the court, arbitrator or mediator may adjudge reasonable as such party's costs and attorney's fees, including such costs and fees as are incurred in any trial, on any appeal, in any bankruptcy proceeding (including the adjudication of issues peculiar to bankruptcy law) and in any petition for review. Each party shall also have the right to recover its reasonable costs and attorney's fees incurred in collecting any sum or debt owed to it by the other party, with or without litigation, if such sum or

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debt is not paid within fifteen (15) days following written demand therefor.

10.5 Captions. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

10.6 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

10.7 Counterparts. This Agreement may be executed in counterparts, all such executed counterparts shall constitute the same agreement, and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

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

10.9 E-Mail Signatures. In order to expedite the transaction contemplated herein, signatures transmitted by e-mail (in PDF format) may be used in place of original signatures on this Agreement. Seller and the City intend to be bound by the signatures on the e-mailed document, are aware that the other party will rely on the e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

10.10 Entire Agreement. This Agreement, including the exhibits and schedules hereto, contains the entire agreement between the parties hereto pertaining to the subject matter hereof and fully supersedes all prior written or oral agreements and understandings between the parties pertaining to such subject matter.

10.11 Exhibits. All exhibits which are referred to herein and which are attached hereto are expressly made and constitute a part of this Agreement.

10.12 Jurisdiction and Venue. The jurisdiction and venue for any disputes arising hereunder shall be solely in the federal and state courts located in Cook County Illinois.

10.13 Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought. The Commissioner of DOH shall have the discretion to execute such amendments as may be necessary or appropriate, so long as such amendments do not increase the Purchase Price or obligate the City to guarantee or indemnify Seller for matters not already expressly set forth herein.

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10.14 No Third-Party Beneficiary. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of the Seller and the City only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

10.15 Recitals. The Recitals at the start of this Agreement are incorporated herein by reference and constitute a material part of this Agreement.

10.16 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect; provided that the invalidity or unenforceability of such provision does not materially adversely affect the benefits accruing to any party hereunder.

10.17 Time of the Essence. Time is of the essence with respect to all obligations of the parties under this Agreement.

10.18 Like-Kind Exchange. In the event Seller elects to utilize this transaction as part of an exchange of like-kind properties under Internal Revenue Code §1031 and the regulations promulgated thereunder, the City agrees, provided there is no additional cost or expense to the City, to provide reasonable and appropriate cooperation in assisting in facilitating such an exchange; provided, however, that nothing contained in this Section 10.18 shall affect the parties' responsibilities or otherwise extend any timelines relating to the date of Closing.

[Signatures appear on the following page.]

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the Effective Date.

SELLER:

PMG PILSEN INVESTMENTS, LLC, an Illinois
limited liability company

By:

Name:

Title: Manager

PURCHASER:

THE CITY OF CHICAGO,
an Illinois municipal corporation

By:

Name:

Title:

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[Signature page]

SCHEDULE A-1

UNPERMITTED LIENS

1. Liens securing any mortgage evidencing an indebtedness of Seller;
2. Judgment liens against Seller;
3. Liens for taxes and assessments due and payable on or prior to the Closing Date for the Property; and
4. Any mechanics liens filed against the Property or a portion thereof that are based upon materials or labor provided on behalf of Seller.

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SUB-EXHIBIT A LEGAL DESCRIPTION OF PROPERTY

(See Exhibit A to Ordinance)

SUB-EXHIBIT B ENVIRONMENTAL DOCUMENTS

(To Be Added)

**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:

PMG Pilsen Investments, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

- 1. the Applicant**
- 2. Palegal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name:**
OR
- 3. a legal entity with a direct or indirect right of control of the Applicant (see Section 11(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: 113 N May, Chicago IL 60607

C. Telephone: 6302731260 Fax: Email:

Noah@thexcompany.com

D. Name of contact person: Noah Gottlieb

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

1600 to 1800 S Peoria

G. Which City agency or department is requesting this EDS? The Department of Planning and Development

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

Specification # and Contract #

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- Person [x]
- Publicly registered business corporation []
- Privately held business corporation []
- Sole proprietorship []
- General partnership (Is
- Limited partnership
- Trust []

Limited liability company Limited liability partnership Joint venture
Not-for-profit corporation the not-for-profit corporation also a 501(c)(3))?
 Yes No Other (please specify)

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

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) for not-for-profit corporations, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) for trusts, estates or other similar entities, the trustee, executor, admnistrator, or similarly situated party; (iv) for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name Title

Noah Gottlieb

Manager

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

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limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
Raven Capital Management	75 Spring Street. New York, NY 10012	89%
KM Chicago Holdings	113 N May, Chicago, IL 60607	11%

SECTION III - INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? Yes No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? Yes No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable

inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in

Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?

Yes No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. 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.

Honigman LLP Miller Shakman Levine & Feldman LLP (est)	155 N. Wacker #3100 180 N. LaSalle #3600	Attorney	SQ.QQO (est)	Litigation Attorney 450,000
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(Add sheets if necessary)

[] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

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

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

Yes No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

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3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11(B)(1) of this EDS:

a. 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, during the 5 years before 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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

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contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. 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:

NA

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.

12. 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 date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. 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 \$25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

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 MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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."

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

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

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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), skip Items D(2) and D(3) and proceed to Part E.

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

Does the Matter involve a City Property Sale?

Yes No

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

Name	Business Address	Nature of Financial Interest
-------------	-------------------------	-------------------------------------

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

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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 (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

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

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

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

A. CERTIFICATION REGARDING LOBBYING

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

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word

"None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, 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

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of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

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

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

Yes No

If "Yes," answer the three questions below:

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

Yes No

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

Yes No Reports not required

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 - FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics. and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

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CERTIFICATION

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

PMG Pilsen Investments, LLC

Manager
By: _____
(Print or type exact legal name of Disclosing Party)
(Sign here)
(Print or type title of person signing)

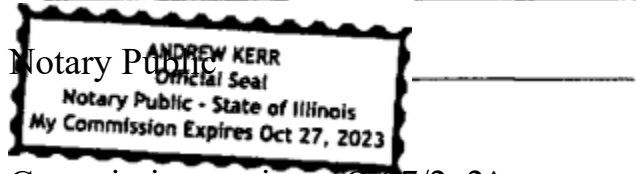
Noah Gottlieb

(Print or type name of person signing)

Signed and sworn to before me on (date) 3*. *w7 ^ ■ 3=>^Z

(state).

at Cook County, Illinois



Notary Public
Commission expires: \Q/27/2p2^

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

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

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

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% 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?

NYes UNo

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

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**CITY OF CHICAGO ECONOMIC DISCLOSURE
STATEMENT AND AFFIDAVIT
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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

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 MCC Section 2-92-416?

Yes No The Applicant is not publicly traded on any exchange.

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

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

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-3 85(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

Yes

No

N/A - I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1). If you checked "no" to the above, please explain.

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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: KM Chicago Holdings, LLC**

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity currently holding, or anticipated to hold within six months after City
action on
the contract, transaction or other undertaking to which this EDS pertains (referred to below
as the

"Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name:

OR

3. [] a legal entity with a direct or indirect right of control of the Applicant (see Section 11(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: 113 N May, Chicago IL 60607

C. Telephone: 6302731260

Fax:

Email: Noah@thexcompany.corr

D. Name of contact person: Noah Gottlieb

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

1600 to 1800S Peorit

G. Which City agency or department is requesting this EDS? The Department of Planning and Development

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

Specification #

and Contract #

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party [] Person [] Publicly registered business corporation [] Privately held business corporation [] Sole proprietorship [] General partnership [] Limited partnership [] Trust

- Limited liability company
 - Limited liability partnership
 - Joint venture
 - Not-for-profit corporation
- (Is the not-for-profit corporation also a 501(c)(3))?
- Yes No Other (please specify)

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

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 Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) for not-for-profit corporations, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) for trusts, estates or other similar entities, the trustee, executor, administrator, or similarly situated party; (iv) for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name Title Noah Gottlieb Manager

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

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limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
Kevin Maloney	1441 Brickell Ave., Suite 1510, Miami, FL 33131	11%

SECTION III - INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? Yes No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? Yes No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party? Yes No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

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

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

Yes No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

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3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11(B)(1) of this EDS:

a. 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, during the 5 years before 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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

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contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

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

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

12. 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 date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. 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 \$25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

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 MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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."

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

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

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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), skip Items D(2) and D(3) and proceed to Part E.

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

Does the Matter involve a City Property Sale?

Yes No

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

Name	Business Address	Nature of Financial 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 (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

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

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

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

A. CERTIFICATION REGARDING LOBBYING

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

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, 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

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of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

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

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

Yes

No

If "Yes," answer the three questions below:

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

Yes

No

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

Yes

No

Reports not required

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 - FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics. and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

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CERTIFICATION

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

KM Chicago Holdings, LLC

(Print or type exact legal name of Disclosing Party) (sUe^C..

Noah Gottlieb

(Printer type name of person signing)

/ Manager

(Print or type title of person signing)

Notary

Commission expires: \o 7/

Signed and sworn to before me on (date) 3e*^w^ \^, Zo^Z ,

at c^w County, \frw'<> (state).
tary Public

ANDREW KERR Official Seal Notary Public - State of Illinois My Commission Expires Oct 27, 2023

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**STATEMENT AND AFFIDAVIT
APPENDIX A**

**FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS
AND DEPARTMENT HEADS**

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

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

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

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

Yes No

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

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**CITY OF CHICAGO ECONOMIC DISCLOSURE
STATEMENT AND AFFIDAVIT
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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

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 MCC Section 2-92-416?

Yes No [*] The Applicant is not publicly traded on any exchange.

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

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

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

Yes

No

N/A - I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1). If you checked "no" to the above, please explain.

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A copy of the Form ADV for Raven Capital Management LLC (dated 8/13/21) can be obtained at <https://reports.adviserinfo.sec.gov/reports/ADV/164755/PDF/164755.pdf>. A copy also is on file with the City's Law Department.

JL RAVEN

Form ADV Part 2A - Disclosure Brochure

August 13, 2021

Item 1 - Cover Page

This brochure provides information about the qualifications and business practices of Raven Capital Management LLC (the "Adviser"), an investment adviser registered with the United States Securities and Exchange Commission (the "SEC"). Registration with the SEC or with any state securities authority does not imply a certain level of skill or training. If you have questions about the contents of this brochure, please contact Chris Felice, Chief Compliance Officer, at chris@ravencm.com or (212) 966-7926. This information has not been approved or verified by the SEC or any state securities authority.

Additional information about Raven Capital Management LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

This brochure is for informational purposes only. It does not convey an offer of any type and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, an interest in any entity, investment, or investment vehicle.

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