



Office of the City Clerk

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Legislation Text

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OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

February 13, 2013

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

Ladies and Gentlemen:

At the request of the Commissioner of Housing and Economic Development, I transmit herewith an ordinance authorizing the execution of a redevelopment agreement with Pullman Park Development-Phase IB.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

Draft 11 February 2013

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING PULLMAN PARK DEVELOPMENT, LLC AND
CHICAGO NEIGHBORHOOD INITIATIVES, INC., JOINTLY
AND SEVERALLY, AS DEVELOPER
AND AUTHORIZING A REDEVELOPMENT
AGREEMENT AND
ISSUANCE OF CITY NOTES**

ORDINANCE

WHEREAS, pursuant to an ordinance adopted by the City Council ("City Council") of the City of Chicago (the "City") on June 20, 2009 a certain redevelopment plan and project (the "Redevelopment Plan") for the North Pullman TIF Redevelopment Project Area (the "Redevelopment Area"); was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et §§3., as amended (the "Act"); and

WHEREAS, pursuant to an ordinance adopted by the City Council on June 30, 2009, the Redevelopment Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, pursuant to an ordinance (the "TIF Ordinance") adopted by the City Council on June 30, 2009 tax increment allocation financing was adopted pursuant to the Act as a means of financing certain redevelopment project costs (as defined in the Act) incurred pursuant to the Redevelopment Plan; and

WHEREAS, Pullman Park Development, LLC, an Illinois limited liability company presently owns certain property within the Redevelopment Area in the vicinity of 111th Street and Doty Avenue (the "Property"). Pullman Park Development, LLC, together with its managing member: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation, jointly and severally, plan to commence and complete construction of approximately 67,000 square feet of in-line, small shop and mid-box retail space, with the two entities being defined in this

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ordinance, jointly and severally, as: "Developer"; and

WHEREAS, Developer has already completed substantial infrastructure improvements to serve the planned retail space as detailed in the proposed Redevelopment Agreement attached as an Exhibit to this ordinance. The completed improvements and proposed construction are defined in this ordinance as the "Project"; and

WHEREAS, the Developer has proposed to undertake the Project in accordance with the Redevelopment Plan and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, to be financed in part by the issuance of Notes (as defined below); and

WHEREAS, pursuant to Resolution 12-CDC-44 adopted by the Community Development Commission of the City of Chicago (the "Commission") on November 13, 2012, the Commission recommended that Pullman Park Development, LLC be designated as the developer for the Project, and authorized the City's

Department of Housing and Economic Development ("HEP") to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; and

WHEREAS, in consideration of redevelopment project costs for the Project incurred or to be incurred by or on behalf of the Developer, the City agrees to issue, and the Developer agrees to acquire, according to certain terms and conditions, the Notes (as defined below) as tax increment revenue obligations; and ²¹

WHEREAS, the City will receive no cash proceeds in exchange for the Notes (as defined below) to be issued pursuant to this Ordinance; now, therefore,

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

SECTION 1. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.4-4 of the Act.

SECTION 3. The Commissioner of HED (the "Commissioner") or a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver a redevelopment agreement between Developer and the City in substantially the form attached hereto as Exhibit A and made a part

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hereof (the "Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement"), and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement and supporting documents.

SECTION 4. The City Council hereby finds that the City is authorized to issue its tax increment allocation revenue obligations in an aggregate amount not to exceed [\$7,750,000] for the purpose of paying a portion of the eligible costs included within the Project.

SECTION 5. There shall be borrowed for and on behalf of the City an aggregate amount not to exceed [\$7,750,000] for the payment of a portion of the eligible costs included within the Project and the notes of the City shall be issued up to said amount and shall be designated:

- a. Tax Increment Allocation Revenue Note (Pullman Park Development, LLC/Chicago

Neighborhood Initiatives, Inc. Redevelopment Project), Tax-Exempt Series A, Registered No. R-1 for a principal amount not to exceed \$6,750,000] (the City Note A"), and

b. Tax Increment Allocation Revenue Note (Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Project) Taxable Series B, Registered No. R-1 for a principal amount not to exceed [\$1,000,000] (the "City Note B").

City Note A and City Note B are also referred to herein each as a "Note", and collectively as the "Notes". The Notes shall be dated the date of delivery thereof, and shall also bear the date of authentication, shall be in fully registered form, shall be in the denomination of the outstanding principal amount thereof and shall become due and payable as provided therein. The proceeds of the Notes are hereby appropriated for the purposes set forth in this Ordinance.

City Note A shall bear interest at the rate as calculated in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement but not to exceed 8.5% per annum computed on the basis of a 360 day year of twelve 30-day months, with the exact rate to be determined by an Authorized Officer (as hereinafter defined). Interest on the City Note A shall not be subject to federal income taxes.

Each Note shall mature as set forth in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc., Redevelopment Agreement.

City Note B shall bear interest at the rate as calculated in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement but not to exceed 8.5% per annum computed on the basis of a 360 day year of twelve 30-day months, with the exact rate to be determined by an Authorized Officer (as hereinafter defined). Interest on the City Note B

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shall be subject to federal income taxes.

The Notes shall be subject to such further terms as are set forth in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement and this Ordinance, subject to such changes and additions as are set forth in Bond Orders of the City executed by the Comptroller and filed with the City Clerk at the time of issuance of each Note. The provisions of the respective Bond Orders shall be subject to the parameters set forth in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement and this Ordinance.

The principal of and interest on each Note shall be paid by check or draft of the Comptroller of the City, as registrar and paying agent (the "Registrar") (or, at the City's sole election, by wire transfer of funds), payable in lawful money of the United States of America to the person in whose name such Note is registered at the close of business on the 15th day of the month immediately prior to the applicable payment date; provided, that the final installment of the principal and accrued but unpaid interest of such Note shall be payable in lawful money of the United States of America at the principal office of the Registrar or as otherwise directed by the City.

The seal of the City shall be affixed to or a facsimile thereof printed on each Note, and each Note shall be signed by the manual or facsimile signature of the Mayor of the City and attested by the manual or facsimile signature of the City Clerk of the City, and in case any officer whose signature shall appear on any such Note shall cease to be such officer before the delivery of the Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Each Note shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar, as authenticating agent of the City for such Note, and showing the date of authentication. No Note shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon the Note shall be conclusive evidence that the Note has been authenticated and delivered under this Ordinance.

SECTION 6. The City shall cause books (the "Register") for the registration of the Notes as provided in this Ordinance to be kept at the principal office of the Registrar, which is hereby constituted and appointed the registrar of the City for the Notes. The Registrar shall maintain a list of the names and addresses of the registered owner(s) from time to time of each Note, and upon transfer (to the extent such transfer is permitted under the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement) shall add the name and address of the new registered owner and eliminate the name and address of the transferor. The City is authorized to prepare, and the Registrar shall keep custody of, multiple Note blanks executed by the City for use in the transfer of the Notes.

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Upon surrender for transfer of any Note authorized under this Ordinance at the principal office of the Registrar, duly endorsed by, or accompanied by: (i) a written instrument or instruments of transfer in form satisfactory to the Registrar; (ii) an investment representation in form satisfactory to the City and duly executed by the registered owner or his attorney duly authorized in writing, (iii) the written consent of the City evidenced by the signature of the Commissioner (or his or her designee) on the instrument of transfer, and (iv) any deliveries required under this Ordinance or the Pullman Park Development, LLC/Chicago Neighborhoods, Inc., Redevelopment Agreement, the City shall execute and the Registrar shall authenticate, date and deliver in the name of any such authorized transferee or transferees, a new fully registered Note of the same maturity, of authorized denomination, for a like aggregate principal amount. The execution by the City of a fully registered Note shall constitute full and due authorization of such Note and the Registrar shall thereby be authorized to authenticate, date and deliver the Note, provided, however, that the principal amount of the Note authenticated by the Registrar shall not exceed the authorized principal amount of the Note less previous retirements. The Registrar shall not be required to transfer or exchange any Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of the Note nor to transfer or exchange the Note after notice calling the Note for redemption has been made, nor during a period of five (5) days next preceding mailing of a notice for redemption of principal of the Notes. No beneficial interests in the Notes shall be assigned, except in accordance with the procedures for transferring the Notes described above.

The person or entity in whose name a Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of the Notes shall be made only to the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual

to satisfy and discharge the liability upon the Notes to the extent of the sum or sums so paid.

No service charge shall be made for any transfer of the Notes, but the City or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer of the Notes.

SECTION 7. Subject to the limitations set forth herein, the principal of the Notes shall be subject to determination, redemption and prepayment as provided in the form of the Notes attached to the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement as Exhibit M-1 and Exhibit M-2. and as provided in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement, including without limitation, with respect to the City Note B, Sections 4.03 and 15.01, thereof. As directed by the Commissioner, the Registrar shall proceed with redemptions or prepayment without further notice or direction from the City.

SECTION 8. City Note A shall be prepared in substantially the form attached hereto as Exhibit B. and City Note B shall be prepared in substantially the form attached hereto as Exhibit C with such additions or modifications at the time of issuance as shall be determined to be

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necessary by the person duly approved and serving as the Chief Financial Officer of the City, or if no such person has been appointed, the City Controller (the "Authorized Officer").

SECTION 9. Pursuant to the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement, Developer has agreed to perform construction and redevelopment work on the Property necessary for the Project. The eligible Redevelopment Project costs of such construction and redevelopment up to the amount not to exceed [\$7,750,000], shall be deemed to be a disbursement of the proceeds of the respective Notes, and the outstanding principal amount of a Note shall be increased by the amount of such advance. The principal amount outstanding of a Note shall be the amount of principal indicated in such Note on its date of issuance, or the sum of advances made pursuant to a form of certificate of expenditure (the "Certificate of Expenditure") executed by the Commissioner (or his or her designee) and authenticated by the Registrar, in accordance with the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement, minus any principal amount paid on such Note and other reductions in principal as provided in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement. A Certificate of Expenditure shall not be valid or obligatory under this Ordinance unless or until authenticated by the Registrar by manual signature. The City shall not execute Certificates of Expenditure that total in excess of [\$7,750,000]. Upon execution of a Certificate of Expenditure, the Registrar shall promptly send the Certificate of Expenditure to the Registered Owner and retain a copy with the Register. The Certificate of Expenditure for City Note A shall be in substantially the form attached hereto as Exhibit D. The Certificate of Expenditure for the City Note B shall be substantially in the form attached hereto as Exhibit E.

SECTION 10. The Registrar shall note on the payment schedule attached to each Note the amount of any payment of principal or interest on such Note, including the amount of any redemption, and the amount of any reduction in principal pursuant to the Pullman Park Development, LLC/Chicago Neighborhood Initiatives,

Inc. Redevelopment Agreement.

SECTION 11. The Notes hereby authorized shall be executed as provided in this Ordinance and the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement and thereupon be deposited with the Commissioner, and by said Commissioner delivered to Developer.

SECTION 12. (a) Special Tax Allocation Fund. Pursuant to the TIF Ordinance, the City has created a special fund, designated as the North Pullman Redevelopment Project Area Special Tax Allocation Fund (the "North Pullman TIF Fund").

The Comptroller of the City is hereby directed to maintain the North Pullman TIF Fund as a segregated interest-bearing account, separate and apart from the General Fund or any other fund of the City, with a bank which is insured by the Federal Deposit Insurance Corporation or its successor. Pursuant to the TIF Ordinance, all incremental ad valorem taxes received by the City for the Redevelopment Area are to be deposited into the North Pullman TIF Fund.

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b) Debt Service Account. There is hereby created within the North Pullman TIF Fund a special account to be known as the "Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account." The City shall promptly designate and deposit into the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account the incremental taxes defined as the "Available Incremental Taxes" in the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement which have been deposited into the North Pullman TIF Fund after the execution and delivery of the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc., Redevelopment Agreement.

c) Pledge of Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account. The City hereby assigns, pledges and dedicates the Pullman Park Development/ Chicago Neighborhood Initiatives Debt Service Account, together with all amounts on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account: (i) to the payment of the Notes, subject to the provisions and limitations of the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement. Any moneys on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account that are forfeited pursuant to the terms of the Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement shall be transferred and deposited in the North Pullman TIF Fund. Upon deposit, the moneys on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account may be invested as hereinafter provided. Interest and income on any such investment shall be deposited in the North Pullman TIF Fund. All moneys on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account: shall be used to pay the principal of and interest on the Notes, at maturity or upon payment or redemption prior to maturity, each in accordance with its respective terms, which payments from; the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account are hereby authorized and appropriated by the City. Upon payment of all amounts due under the Notes in accordance with their respective terms (or the termination of the City's obligation to make such payments), the amounts on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account shall be deposited in the North Pullman TIF Fund of the City and the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service

Account shall be closed.

SECTION 13. The Notes are special limited obligations of the City, and are payable solely from amounts on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account (or such other funds in the North Pullman TIF Fund as the City, in its sole discretion, may determine), and shall be a valid claim of the registered owner thereof only against said sources. The Notes shall not be deemed to constitute an indebtedness or a loan against the general taxing powers or credit of the City, within the meaning of any constitutional or statutory provision. The registered owners of the Notes shall not have the right to compel any exercise of the taxing power of the City, the State of Illinois or any political subdivision thereof to pay the principal of or interest on the Notes.

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SECTION 14. Moneys on deposit in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account' may be invested as allowed under Section 2-32-520 of the Municipal Code of the City of Chicago (the "Municipal Code"). Each such investment shall mature on a date prior to the date on which said amounts are needed to pay the principal of or interest on the Notes.

SECTION 15. City Note A is not a "private activity bond" as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended (the "Code"). In support of such conclusion, the City certifies, represents and covenants as follows:

a) No direct or indirect payments are to be made on City Note A with respect to any private business use by any person other than a state or local governmental unit.

b) None of the proceeds of City Note A is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

SECTION 16. As to City Note A only, the City certifies and covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of "excess arbitrage profits" (the "Rebate Requirement") to the United States:

a) Unless an applicable exception to the Rebate Requirement is available to the City, the City will meet the Rebate Requirement.

b) Relating to applicable exceptions, the Comptroller is hereby authorized to make such elections under the Code as such officer shall deem reasonable and in the best interests of the City. If such election may result in a "penalty in lieu of rebate" as provided in the Code, and such penalty is incurred (the "Penalty"), then the City shall pay such Penalty.

c) The officers of the City shall cause to be established at such time and in such manner as they may deem necessary or appropriate hereunder, a rebate fund, and such officers shall further, not less frequently than annually, cause to be transferred to the rebate fund the amount determined to be the accrued liability under the Rebate Requirement or the Penalty. Said officers shall cause to be paid to the United States, from time to time as required, amounts sufficient to meet the Rebate Requirement or to pay the Penalty.

d) Interest earnings in the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account are hereby authorized to be transferred, without further order or direction from the Comptroller, from time to time as required, to the rebate fund for the purposes herein provided; and other funds of the City are also hereby authorized to be used to meet the Rebate Requirement or to pay the Penalty, but only if necessary after application of investment earnings as aforesaid and only if appropriated by the City Council.

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SECTION 17. The City covenants that it: (i) will take those actions which are necessary to be taken (and avoid those actions which it is necessary to avoid taking) so that interest on City Note A will not be or become included in gross income for federal income tax purposes under existing law including, without limitation, the Code; (ii) will take those actions reasonably within its power to take which are necessary to be taken (and avoid taking those actions which are reasonably within its power to avoid taking and which it is necessary to avoid) so that interest on City Note A will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action in the investment of any fund or account of the City which would result in making interest on City Note A subject to federal income taxes by reason of causing City Note A to be an "arbitrage bond" within the meaning of Section 148 of the Code. In furtherance of the foregoing provisions, but without limiting their generality, the City agrees: (a) through its officers, to make such further specific covenants, certifications and representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving City Note A; (c) to consult with such counsel and to comply with such advice as may be given; (d) to file such forms, statements and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the City in such compliance.

SECTION 18. The City recognizes that Section 149(a) of the Code requires City Note A to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time City Note A is delivered. In this connection, the City agrees that it will not take any action to permit City Note A to be issued in, or converted into, bearer or coupon form.

SECTION 19. The provisions of this Ordinance shall constitute a contract between the City and the registered owner(s) of a Note. All covenants relating to a Note are enforceable by the registered owner(s) of such Note.

SECTION 20. The Mayor, the Comptroller, the City Clerk, the Commissioner (or his or her designee) and the other officers of the City are authorized to execute and deliver on behalf of the City such other documents, agreements and certificates and to do such other things consistent with the terms of this Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance.

SECTION 21. 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 22. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to impair the validity

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of this ordinance or the instruments authorized by this ordinance or to impair the security for or payment of the instruments authorized by this ordinance; provided further, however, that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for violation of any provision of the Municipal Code.

SECTION 23. This Ordinance shall be in full force and effect immediately upon its passage.

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Attachments:

Exhibit A: Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc.
Redevelopment Agreement

Exhibit B: Form of Series A, Note R-1 (the "City Note A")

Exhibit C: Form of Series B, Note R-1 (the "City Note B")

Exhibit D: Certificate of Expenditure form for City Note A

Exhibit E: Certificate of Expenditure form for City Note B

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EXHIBIT

A

This agreement was prepared by and after
recording return to: William A. Nyberg, Esq. City
of Chicago Law Department 121 North LaSalle
Street, Room 600 Chicago, IL 60602

(This space reserved for Recorder's use only)

WAN Working Draft 11 Feb
2013

**PULLMAN PARK DEVELOPMENT, LLC AND
CHICAGO NEIGHBORHOOD INITIATIVES, INC.
REDEVELOPMENT PROJECT**

TAX INCREMENT ALLOCATION REDEVELOPMENT ACT

**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC AND
CHICAGO NEIGHBORHOOD INITIATIVES, INC.
REDEVELOPMENT AGREEMENT**

DATED AS OF , 2013

BY AND BETWEEN

THE CITY OF CHICAGO

AND, JOINTLY AND SEVERALLY,

PULLMAN PARK DEVELOPMENT, LLC, an Illinois
limited liability company

AND

ITS MANAGING MEMBER: CHICAGO NEIGHBORHOOD
INITIATIVES, INC., an Illinois not-for-profit company

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC AND CHICAGO
NEIGHBORHOOD INITIATIVES, INC. REDEVELOPMENT
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**PULLMAN PARK DEVELOPMENT, LLC AND CHICAGO NEIGHBORHOOD
INITIATIVES, INC. REDEVELOPMENT AGREEMENT LIST OF SCHEDULES AND
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Definitions

Insurance Requirements (An asterisk^*) indicates which exhibits are to be recorded.)

*Redevelopment Area Legal Description

•Legal Description of the Property *Site Plan for the Project Planned

Development No. 1167

List of PINS Used to Calculate Available Incremental Taxes Redevelopment Plan

•Project Budget

Construction (MBE/WBE) Budget

•Schedule of TIF-Funded Improvements Form of Escrow Agreement

Form of Reserve Escrow Agreement Construction Contract Approved Prior

Expenditures Permitted Liens

Form of Opinion of Developer's Counsel

Form of Junior Mortgage

Form of Payment and Performance Bond

Form of City Note A and Related Certificate of Expenditure

Form of City Note B and Related Certificate of Expenditure

City Funds Requisition Form

Form of City Subordination Agreement

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This agreement was prepared by and after recording
return to: William A. Nyberg, Esq. City of Chicago
Law Department 121 North LaSalle Street, Room 600
Chicago, IL 60602

This space reserved for Recorder's use only

**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC AND CHICAGO
NEIGHBORHOOD INITIATIVES, INC. REDEVELOPMENT
AGREEMENT**

This Pullman Park Development, LLC and Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement (the "Agreement") is made as of this .- day of , 2013, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Housing and Economic Development ("HED"), and Pullman Park Development, LLC, an Illinois limited liability company ("Pullman Park Development") and its managing member: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit company ("Chicago Neighborhood Initiatives") jointly and severally as to all rights and liabilities under this Agreement. For purposes of this Agreement, Pullman Park Development and Chicago Neighborhood Initiatives are defined, jointly and severally, as "Developer".

RECITALS:

A. Constitutional Authority: As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "State"), the City has the power to regulate for the protection of the public health, safety, morals, and welfare of its inhabitants and, pursuant thereto, has the power to encourage private development in order to enhance the local tax base and create employment opportunities, and to enter into contractual agreements with private parties in order to achieve these goals.

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time-

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to-time (the "Act"), to finance projects that eradicate blighted conditions through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment under the provisions of the Act, the City Council of the City (the "City Council") adopted the following ordinances on June 30, 2009: (1) "An Ordinance of the City of Chicago, Illinois Approving a Tax Increment Redevelopment Plan for the North Pullman Redevelopment Project Area" (the "Plan Adoption Ordinance"); (2) "An Ordinance of the City of Chicago, Illinois Designating The North Pullman Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the North Pullman Redevelopment Project Area" (the "TIF Adoption Ordinance"). Collectively the three ordinances are defined as the "TIF Ordinances". The redevelopment project area (the "Redevelopment Area") is legally described in Exhibit A.

D. The Project: Pullman Park Development has purchased (the "Acquisition") certain property located within the Redevelopment Area in the vicinity of 111th Street and Doty Avenue, as legally described on Exhibit B-1 (the "Property"), and, within the time frames set forth in Section 3.01, shall commence and complete construction of approximately 67,000 square feet of in-line, small shop and mid-box retail space, including the following components (collectively, the "Phase 1b New Work"): (a) site preparation (demolition, utilities, dynamic compaction and grading), environmental remediation, parking lot improvements and landscaping; (b) vertical construction of approximately 67,000 square feet of in-line retail space; and (c) construction of a CTA bus stop and access that will allow for bus service to be provided to the new retail development, all in conformity with the Plans and Specifications. A site plan for the Phase 1b New Work is contained in Exhibit B-2. In connection therewith, Developer has already completed the following public infrastructure improvements (collectively, the "Phase 1b Completed Work"): (i) rebuilding Woodlawn/Doty Avenue from 103rd Street to 107th Street and (ii) constructing intersection improvements at 103rd and Woodlawn. The Phase 1b New Work and the Phase 1b Completed Work are defined in this Agreement as the "Phase 1b Retail Project". The Phase 1b Completed Work was funded by a State of Illinois grant administered by the Illinois Department of Commerce and Economic Opportunity (the "DCEO Grant"). As a precursor to the Phase 1b Completed Work, Developer has completed other infrastructure improvements - the construction and extension of Doty Avenue from 107th Street to 111th Street, intersection improvements at 111th Street and Doty Avenue, interchange ramp improvements at 111th Street and the Bishop Ford Freeway and the construction of two detention ponds to manage stormwater for the Phase 1b Retail Project (the "Phase 1a Infrastructure Improvements") - and incurred costs in connection therewith. The Acquisition and the construction of the Phase 1b Retail Project and the Phase 1a Infrastructure Improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit E) are collectively defined as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

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E. Redevelopment Plan and Planned Development: The Project will be carried out in accordance

with: (i) this Agreement, (ii) the City of Chicago North Pullman Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project attached as Exhibit C, as in effect on the date of this Agreement (the "Redevelopment Plan"), and (iii) Planned Development No. 1167 approved by the City Council on June 30, 2010, a copy of which is attached as Exhibit B-3, as further amended or administratively adjusted by the City following the date hereof ("PD 1167"), unless and until PD 1167 is sunsetted by the City.

F. City Financing and Assistance: Subject to Developer fulfilling those obligations under this Agreement that are the applicable conditions precedent to obligate the City to do so, the City will: (i) make a total of \$6.1 million in cash payments to Developer on the Closing Date, to reimburse Developer for a portion of the costs of the Phase Ia Infrastructure Improvements, which have already been incurred and paid, consisting of costs for public improvements under the Act; (ii) issue to Chicago Neighborhoods Initiatives, tax-exempt City Note A in an amount that will provide for City Note A Net Proceeds (after provisions for capitalized interest and debt service reserve fund.) of \$4,903,525; and (iii) if necessary, issue taxable City Note B in principal amount equal to the difference, if any, between \$4,903,525 and the City Note A Net Proceeds.

In addition, the City may, in its discretion, issue tax increment allocation bonds ("TIF Bonds") secured by Incremental Taxes (as defined below) as provided in a TIF bond ordinance (the "TIF Bond Ordinance"), at a later date as described and conditioned in Section 4.09. The proceeds of the TIF Bonds (the "TIF Bond Proceeds") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Incremental Taxes, or in order to reimburse the City for the costs of TIF-Funded Improvements.

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

AGREEMENT:

ARTICLE ONE: INCORPORATION OF RECITALS

The recitals stated above are an integral part of this Agreement and are hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE TWO: DEFINITIONS

The definitions stated in Schedule A and those definitions stated in the recitals and preamble are hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE THREE: THE PROJECT

1 The Project, (a) Developer has completed the Phase Ia Infrastructure Improvements and the Phase Ib Completed Work, (b) Developer will: (i) begin redevelopment construction of the Phase Ib New Work no later than June 1, 2013, and (ii) complete redevelopment construction of the Phase Ib New Work no later

than October 31, 2014, subject to: (x) Section 18.17 (Force Majeure); (y) applicable Change Orders, if any, issued under Section 3.04; and (z) the receipt of all applicable permits and Project approvals.

2 Scope Drawings and Plans and Specifications. Developer has delivered the Scope Drawings and Plans and Specifications to HED, and HED has approved them. Subsequent proposed changes to the Scope Drawings or Plans and Specifications within the scope of Section 3.04 will be submitted to HED as a Change Order under Section 3.04. The Scope Drawings and Plans and Specifications will at all times conform to the Redevelopment Plan as in effect on the date of this Agreement, and to all applicable Federal, State and local laws, ordinances and regulations. Developer will submit all necessary documents to the City's Department of Buildings, Department of Transportation, and to such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3 Project Budget. Developer has furnished to HED, and HED has approved, a Project Budget which is Exhibit D-1, showing total costs for the Project in an amount estimated to be \$45,827,622 which includes anticipated costs for the Phase 1b New Work of (\$19,003,525) (the "Phase 1b New Work Budget"). Developer hereby certifies to the City that: (a) it has Lender Financing and/or Equity in an aggregate amount which, together with the City Funds, is sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. Developer will promptly deliver to FIED copies of any Change Orders with respect to the Project Budget as provided in Section 3.04.

4 Change Orders.

(a) Except as provided in subparagraph (b) below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by Developer to HED concurrently with the progress reports described in Section 3.07; provided, however, that any Change Orders relating to any of the following must be submitted by Developer to HED for HED's prior written approval: (i) a reduction by more than five percent (5%) in the square footage of the Project from the square footage approved by HED under Section 3.02, or (ii) a change in the primary use of the Phase 1 b New Work, or (iii) a delay in the commencement date or the completion date of the Phase 1 b New Work of more than six (6) months, provided Developer notifies HED in writing and the reason therefor, or (iv) change orders resulting in an aggregate increase to the Project Budget of 10% or more. Developer will not authorize or permit the performance of any work relating to any Change Order requiring HED's prior written approval or the furnishing of materials in connection therewith prior to the receipt by Developer of HED's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor,

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will contain a provision to this effect or for compliance with this Agreement generally. An approved Change Order will not be deemed to imply any obligation on the part of the City to increase the amount of City Funds or to provide any other additional assistance to Developer.

(b) Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those stated in subsection (a) above do not require HED's prior written approval as stated in this Section 3.04, but HED must be notified in writing of all such Change Orders within 10 Business Days after the execution of such change order, and Developer, in connection with such notice, must identify to HED the source of funding

therefor in the progress reports described in Section 3.07.

5 HED Approval. Any approval granted by HED under this Agreement of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only, and any such approval does not affect or constitute any approval required by any other City department or under any City ordinance, code, regulation, or any other governmental approval, nor does any such approval by HED under this Agreement constitute approval of the utility, quality, structural soundness, safety, habitability, merchantability or investment quality of the Project. Developer will not make any verbal or written representation to anyone to the contrary. Developer shall not undertake construction of the Project unless Developer has obtained all necessary permits and approvals (including but not limited to HED's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required under this Agreement.

6 Other Approvals. Any HED approval under this Agreement will have no effect upon, nor will it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals).

7 Progress Reports and Survey Updates. After the Closing Date, on or before the 15th day of each reporting month, Developer will provide HED with written quarterly construction progress reports detailing the status of the Phase 1b New Work, including a revised completion date, if necessary (with any delay in the commencement or completion date of more than six (6) months being considered a Change Order, requiring HED's written approval under Section 3.04). Developer must also deliver to the City written monthly progress reports detailing compliance with the requirements of Section 8.08 (Prevailing Wage), Section 10.02 (City Resident Construction Worker Employment Requirement) and Section 10.03 (Developer's MBE/WBE Commitment) (collectively, the "City Requirements"). If the reports reflect a shortfall in compliance with the requirements of Sections 8.08, 10.02 and 10.03, then there must also be included a written plan from Developer acceptable to HED to address and cure such shortfall.

8 Inspecting Agent or Architect. An independent agent or architect, (other than Developer's architect), shall be selected by Developer and approved by HED to act as the inspecting agent or architect for HED for the Phase 1 b New Work, and any fees and expenses connected with its work or incurred by such independent agent or architect will be solely for Developer's account and will be promptly paid by Developer. The inspecting agent or architect

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shall perform periodic inspections with respect to the Phase 1b New Work providing recommendations with respect thereto to HED, prior to requests for disbursement for costs related to the Phase 1 b New Work.

9 Barricades. Prior to commencing any construction requiring barricades, Developer will install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable Federal, State or City laws, ordinances, rules and regulations. HED retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content, and design of all barricades (other than the name and logo of Developer or the Project).

10 Signs and Public Relations. If requested by HED, Developer will erect in a conspicuous location on the Property during construction of the Phase 1b New Work a sign of size and style approved by the City, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and any other pertinent information regarding Developer and the Project in the City's promotional literature and communications.

11 Utility Connections. Developer may connect all on-site water, sanitary, storm and sewer lines constructed as a part of the Project to City utility lines existing on or near the perimeter of the Property, provided Developer first complies with all City requirements governing such connections, including the payment of customary fees and costs related thereto.

12 Permit Fees. In connection with the Project, Developer is obligated to pay only those building, permit, engineering, tap on, and inspection fees that are assessed on a uniform basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago.

13 Accessibility for Disabled Persons. Developer acknowledges that it is in the public interest to design, construct and maintain the Project in a manner which promotes, enables, and maximizes universal access throughout the Project. Plans for all buildings on the Property and improvements on the Property will be reviewed and approved by the Mayor's Office for People with Disabilities ("MOPD") to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.

14 **Additional Project Features**

a) Landscaping. Developer will perform all landscaping work required by PD1167.

b) Green Construction. All construction of the Project, including but not limited to building construction, green space and surface parking, if any, shall be built in accordance with the "green construction" standards of applicable HED policies as incorporated in and required by PD 1167. Developer will submit written evidence demonstrating compliance with such requirements.

ARTICLE FOUR: FINANCING

4.01 Total Project Cost and Sources of Funds.

(a) The cost of the Project is estimated to be \$45,827,622 to be applied in the manner stated in the Project Budget. Such costs will be funded from the following sources when all anticipated Project financing has been completed:

A. Lender Financing/Grant Financing

1. Existing New Markets

Tax Credit Loans

\$ 22,200,000

2. DCEO Grant 4,624,097

Total Lender/Grant Financing	\$ 26,854,097
B. Developer Equity (subject to Section 4.08)	\$ 8,000,000
C. City Funds (as defined below)	
1. Cash Payment to Developer at Closing Date	\$ 6,100,000(2) for deposit in the Construction Escrow
2. City Notes	
\$ 4,903,525(1)(2)(3)	
<u>TBD(l).</u>	
\$ 11,003,525	
a. City Note A Net Proceeds to Construction Escrow	
b. City Note B at Note Sale Date for a shortfall in City Note A Proceeds	
Total City Funds	

NOTES:

(1) City Note A will be issued to Chicago Neighborhood Initiatives on the Closing Date. Chicago Neighborhood Initiatives anticipates selling City Note A to an investor group in a transaction contemporaneous with or immediately following the Closing Date for a targeted City Note A Net Proceeds of not less than \$4,903,525. If there is a proceeds shortfall, then City Note B will be issued by the City in the shortfall amount, after City Note A has been sold. For informational purposes in this Agreement, City Note B has been assigned a "bracketed" nominal value of \$1,000,000, to be adjusted if and when City Note B is issued. City Note A will be a tax-exempt note and will have payment priority over City Note B. City Note B will be a taxable note. If issued, City Note B will be subject to the following limits as applicable: \$1,000,000; or the maximum amount that can be supported for City Note B as stated in the final underwriting of the increment as reported in the feasibility report issued for the sale of City Note

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A; or the difference between \$4,903,525 and the City Note A Net Proceeds. Further, the face amount of City Note A plus the face amount of City Note B can not exceed \$8,016,029.

- 2) Construction Escrow. At Closing, Developer will enter into an escrow agreement with the, HED and the Title Company as provided in Section 4.04, creating the "Construction Escrow". The \$6,100,000 cash payment to Developer on the Closing Date and the City Note A Net Proceeds will each be deposited into the Construction Escrow.
- 3) Reserve Escrow. Upon the sale of City Note A, the City will deposit or cause to be deposited

10% of the par amount of City Note A into an escrow account (the "Reserve Escrow") held by a financial institution selected by the Developer and acceptable to the City (the "Bank Trustee"). The Reserve Escrow will be available to cure payment shortfalls in the event there are insufficient Available Incremental Taxes to make any scheduled payment for City Note A, as provided in Section 4.03(d).

(b) **Completed Work.** Developer has already incurred and paid for the costs of the Acquisition, the Phase Ia Infrastructure Improvements and the Phase Ib Completed Work using the Lender Financing sources scheduled above. The \$6,100,000 cash payment to Developer on the Closing Date is intended to reimburse Developer for a portion of the costs of the Phase Ia Infrastructure Improvements, consisting of costs for public improvements eligible for reimbursement under the Act. The City is willing to reimburse Developer for a portion of the costs of the Phase Ia Infrastructure Improvements. Developer is undertaking the obligations under this Agreement to construct the Phase Ib New Work and agrees that the \$6,100,000 cash payment will be used to pay for the costs of the Phase Ib New Work.

(c) **New Work.** The costs of the Phase Ib New Work are estimated to be \$19,003,525 to be paid for from the Equity and City Funds scheduled above.

4.02 **Developer Funds.** Equity, Lender Financing, and City Funds will be used to pay all Project costs, including, but not limited to Redevelopment Project Costs and costs of TIF-Funded Improvements. The \$6,100,000 cash payment to reimburse Developer for a portion of the costs of the Phase Ia Infrastructure Improvements may thereafter be used to pay for any costs of the Phase Ib New Work.

4.03 City Funds.

a) **Uses of City Funds.**

i) **Any principal or interest paid under the City Notes, and any other funds expended by the City under this Agreement or otherwise related to the Project or to the TIF-Funded Improvements are defined as "City Funds".**

ii) City Funds may be used to pay for or reimburse Developer only for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit E states, by line item, the TIF-Funded Improvements for the Project contingent upon receipt by the City of documentation satisfactory in form and substance to HED evidencing such costs and their respective eligibility as a Redevelopment Project Cost. With the exception of the \$6,100,000 payment to be made as

provided in Section 4/03(c) below, reimbursement to Developer of costs through City Funds will be in the form of cash payments to Developer from the Construction Escrow.

- b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Article Five, the City hereby agrees to: (i) pay \$6,100,000 in cash to Developer on the Closing Date; and (ii) issue City Note A to Chicago Neighborhood Initiatives on the Closing Date; and
iii) issue City Note B to Chicago Neighborhood Initiatives on the Note Sale Date; in such amount which will allow for an aggregate net proceeds (after deducting proceeds or deposits to any required debt service reserve fund and capitalized interest) to Chicago Neighborhood Initiatives of \$4,903,525 on the Note Sale Date. Any payments under the City Notes are subject to the amount of Available Incremental Taxes and Incremental Taxes for the Redevelopment Area, as applicable, being sufficient for such payments.
- c) \$6.1 Million Payment. The City hereby agrees to port funds from one or more of the adjacent redevelopment project areas which are contiguous to or only separated by the public way from the North Pullman Redevelopment Area in a total amount of \$6,100,000. The City will pay such amount to Developer on the Closing Date. This payment shall be made as reimbursement to Developer for a portion of the costs of the Phase 1 a Infrastructure Improvements already incurred by Developer. Developer may assign, transfer and quit-claim its right to receive all or a portion of such payment to Chicago Neighborhood Initiatives, and direct that the City pay such funds (or portion thereof) directly to Chicago Neighborhood Initiatives. Developer hereby agrees to deposit the \$6,100,000 payment, whether paid to Developer or Chicago Neighborhood Initiatives, into the Construction Escrow or to instruct the City to directly deposit the payment into the Construction Escrow for Developer's account. Funds on deposit in the Construction Escrow will be used to pay for or reimburse Developer for the costs

of TIF-Funded Improvements as provided in the Escrow Agreement. The Escrow Agreement shall provide that the \$6,100,000 payment shall be disbursed from the Construction Escrow to pay for costs of the Phase 1b New Work as such costs are incurred, subject only to Developer's certification of not less than \$6,100,000 of Phase 1 a Infrastructure Improvements costs to the City and the City's approval of such costs.

- (d) Issuance of City Note A. On the Closing Date, the City will issue City Note A to Chicago Neighborhood Initiatives with the following terms and conditions:
 - i) Principal. Chicago Neighborhood Initiatives intends to sell City Note A in a transaction contemporaneous with or immediately following the Closing Date at a purchase price equal to the principal amount of City Note A. Proceeds in the amount of \$4,903,525 shall be deposited in the Construction Escrow, with any remaining proceeds to be deposited in the Reserve Escrow or used to fund capitalized interest. The gross amount of City Note A is presently estimated to be \$6,750,000.

ii) Interest. When issued, the interest rate for City Note A will be set as follows: On the date of issuance of City Note A, the interest rate will be equal to the 20 year BAA Uninsured G.O. Bond Index as published by Thompson-Reuters Municipal Market Data ("MMD") in effect on the date of issuance, plus a margin of 250 basis points (the "City Note A Interest Rate"), but in no event will such interest rate be greater than 8.5%. Interest on City Note A will compound annually.

iii) Term. City Note A will be issued on the Note Sale Date and will have a

iii) maturity of March 1, .

iv) Payments of Principal and Interest.

- A) Interest on City Note A will begin to accrue at the date of issuance. Amortization of principal will be over the term of City Note A as provided in the debt service schedule attached to City Note A. Payments will be made annually on March 1st of each year, beginning in 2014.
- B) Except as may be otherwise provided in this Agreement, Available Incremental Taxes only will be used to pay the principal of and interest on City Note A and on unpaid interest, if any. In the ordinance authorizing the issuance of City Note A the City will establish an account denominated the: "Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account" within the North Pullman Redevelopment Project Area

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Special Tax Allocation Fund. All Available Incremental Taxes will be deposited into the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account.

- C) Payments of principal and interest on City Note A and City Note B (if issued) will be made from Available Incremental Taxes deposited into the Pullman Park Development / Chicago Neighborhood Initiatives Debt Service Account as follows:
 - I) First to interest due under City Note A;
 - II) Next to scheduled principal payments on City Note A;
 - III) Next to interest due under City Note B (if issued);
 - IV) Next to payment of principal on City Note B (if issued);
- D) After the principal and interest on City Note A and City Note B have been paid in

full, and each City Note canceled according to its terms, then the Pullman Park Development/Chicago Neighborhood Initiatives Inc. Debt Service Account will be closed and all subsequent Available Incremental Taxes will be deposited by the City in the North Pullman Redevelopment Project Area Special Tax Allocation Fund.

- v) Insufficient Available Incremental Taxes. If the amount of Available Incremental Taxes pledged under this Agreement is insufficient to make any scheduled payment on City Note A, then: (1) the City will not be in default under this Agreement or City Note A, provided that, to the extent available, the City shall draw on the Reserve Escrow to make up any shortfall, and (2) due but unpaid scheduled payments (or portions thereof) on City Note A will be paid as provided in this Section 4.03 and, if necessary, the Reserve Escrow will be replenished, promptly as funds become available for their payment. Interest per annum at the rate set when the City Note A is issued will accrue on any principal or interest payments which are unpaid because of insufficient Available Incremental Taxes.
- vi) Prepayment of the City Note A by the City and Related Lock Out Period. The City may prepay the City Note A in whole or in part at any time without premium or penalty, subject to the following conditions:
 - (A) City Note A Lock-Out Period. The City will not prepay City Note A for a 5-year (60 month) period beginning with the first whole

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month after the date of issuance of City Note A, (the "City Note A Lock-Out Period"), unless the City Note A Lock-Out Period restriction is formally waived by the City Note A registered holder(s).

- (B) City May Prepay. Upon expiration or formal waiver of the City Note A Lock-Out Period, the City may prepay the then current balance of City Note A without any restrictions or conditions, together with any accrued interest.

(vii)

Sale or Transfer of the City Note A. After the issuance of the City Note A to Chicago Neighborhood Initiatives, City Note A, may be sold or assigned in a Qualified Transfer of City Note A.

(viii)

No Cessation of City Note A Payments. Notwithstanding anything to the contrary contained in this Agreement, after a Qualified Transfer of City Note A in compliance with Section 4.03(d)(vii) above, if an Event of Default occurs, the City will, notwithstanding such Event of Default, continue to make payments with respect to the City Note A.

(ix)

Costs of Issuance of City Note A. Developer will be responsible for paying all legal and issuance costs in relation to City Note A, including all costs of bond counsel.

- (e) Issuance of City Note B. In the event City Note A Net Proceeds to be deposited into the Construction Escrow are less than \$4,903,525 in the contemporaneous sale or transfer transaction anticipated by Developer for City Note A, then the City will issue City Note B to Chicago Neighborhood Initiatives on the Note Sale Date. If the City issues City Note B, such issuance will be subject to the following terms and conditions:
- (i) (i) Principal. The principal amount for City Note B will be the difference between the City Note A Net Proceeds to Developer and \$4,903,525. For informational purposes in this Agreement, City Note B has been assigned a "bracketed", nominal value of \$1,000,000, to be adjusted if and when City Note B is issued. If issued, City Note B will be subject to the following limits as applicable: (i) per value not to exceed \$1,000,000; (ii) the maximum amount that can be support for city Note B as stated in the final underwriting of the increment as reported in the feasibility report issued for the sale of City Note A; (iii) the difference between \$4,903,525 and the City Note A Net Proceeds; and (iv) the face amount of City Note A plus the face amount of City Note B can not exceed \$8,016,029.

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- ii) Interest. If and when issued, the interest rate for City Note B will be set as follows: On the date of issuance of City Note B, the interest rate will be equal to the 20-year BBB Corporate bond index as published by Bloomberg in effect on the date of issuance, plus a margin of 200 basis points (the "City Note B Interest Rate"), but in no event will such interest rate be greater than 8.5%. Interest on City Note B will compound annually.
- iii) Term. If issued, City Note B will be issued on or after the Note Sale Date and will have a term of up to 20 years.
- iv) Payments of Principal and Interest.
 - A) Interest on the City Note B will begin to accrue at the date of issuance. Amortization of principal will be over the term of up to 20 years as excess Available Incremental Taxes are generated on an annual basis. Payments of debt service will be made annually on March 1st commencing 2014.
 - B) Except as may be otherwise provided in this Agreement, Available Incremental Taxes only will be used to pay the principal of and interest on City Note B and on unpaid interest, if any. In the ordinance authorizing the issuance of the City Note B, the City will establish an account denominated the: "Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account" within the North Pullman Redevelopment Project Area Special Tax Allocation Fund. All Available Incremental Taxes will be deposited into the "Pullman Park Development/Chicago Neighborhood

Initiatives Debt Service Account.

- C) Payments of principal and interest on City Note B and City Note A will be made from Available Incremental Taxes deposited into the Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account as follows:
 - I) First to interest due under City Note A;
 - II) Next to scheduled principal payments on City Note A
 - III) Next to interest due under City Note B (if issued);
 - IV) Next to payment of principal of City Note B (if issued).
- D) After the principal and interest on City Note A Note and City Note B have been paid in full and each Note canceled according to its terms, then the

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Pullman Park Development/Chicago Neighborhood Initiatives Debt Service Account will be closed and all subsequent Available Incremental Taxes will be deposited by the City in the North Pullman Redevelopment Project Area Special Tax Allocation Fund.

- v) Insufficient Available Incremental Taxes. If the amount of Available Incremental Taxes pledged under this Agreement is insufficient to make any scheduled payment on City Note B, then: (1) the City will not be in default under this Agreement or City Note B, and (2) due but unpaid scheduled payments (or portions thereof) on City Note B will be paid as provided in this Section 4.03 as promptly as funds become available for their payment. Interest per annum at the rate set when City Note B is issued will accrue on any principal or interest payments which are unpaid because of insufficient Available Incremental Taxes.
- vi) Prepayment. City Note B may be prepaid at any time without premium or penalty.
- vii) Sale or Transfer of City Note B. After the issuance of the City Note B, City Note B may be sold or assigned in a Qualified Transfer of City Note B. Thereafter, City Note B may again be sold in a Qualified Transfer of City Note B.
- viii) Cessation of City Note B Payments. If an Event of Default occurs, the City will have no further obligations to make any payments with respect to City Note B and the City will have the remedies stated in Sections 7.03 and 15.02.
- ix) Costs of Issuance of City Note B Developer will be responsible for paying for all legal and issuance costs in relations to City Note B, including all costs of bond counsel, if any.

4.04 Construction Escrow; City Funds Requisition Form; Reserve Escrow.

(a) The City, Developer, and the Title Company shall enter into the Escrow Agreement, substantially in the form of Exhibit F creating the Construction Escrow. The Construction Escrow will include a "Developer's Subaccount" and a "City Note Proceeds Subaccount". Equity not expended as of the date of this Agreement shall be deposited into the Developer's Subaccount. Developer shall deposit the City Note A Net Proceeds into the City Note Proceeds Subaccount. Funds on deposit in the Developer's Subaccount may be disbursed to pay for the costs of the Phase 1b New Work. Funds on deposit in the City Note Proceeds Subaccount will be used to pay for or reimburse Developer for the costs of TIF-Funded Improvements associated with the Phase 1 b New Work. Disbursements of funds from the City

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Note Proceeds Subaccount shall be made through the funding of draw requests upon the approval of a City Funds Requisition Form (Exhibit N) submitted by Developer under the terms of the Escrow Agreement and this Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Escrow Agreement concerning the Project (including the dispersal of funds for the Phase 1b New Work through the Escrow), the terms of this Agreement shall control.

(b) The City shall enter into a Reserve Escrow Agreement with a financial institution selected by Developer and acceptable to the City under which there shall be deposited proceeds from the sale of City Note A in an amount necessary to fund any required reserve for City Note A in an amount not in excess of 10% of the principal amount of City Note A. Amounts on deposit in the Reserve Escrow shall be available to pay debt service owed on City Note A in the event there are insufficient Available Incremental Taxes to pay such debt service and shall be replenished upon receipt of Available Incremental Taxes after payment of debt service owed on City Note A.

5 Profit From Sale. Chicago Neighborhood Initiatives agrees that it will re-invest its share of the profits, if any, from the sale of all or any part of the Project, into the Project or a future phase of the Project or PD 1167 within one year of the distribution of any such profits. For purposes of this Section 4.05, the term "profit" shall mean any proceeds paid to Chicago Neighborhood Initiatives from the sale of the Phase 1b Retail Project after payment of all of the following: (i) all loans encumbering the Property, including without limitation, loans by MBS UI Sub CDE XVI, LLC, in the aggregate amount of \$11,760,000, and RBC Community Development Sub 3, LLC, in the aggregate amount of \$14,500,000; (ii) funding any reserves which Developer deems commercially reasonably necessary for any contingent or unforeseen liabilities or obligations of Developer; (iii) any "Operating Deficit Loans" and "Development Loans" advanced by either of Pullman Park Development's limited liability company members; and (iv) the return of all private capital invested by Chicago Neighborhood Initiatives. For purposes of this Section 4.05 the term "sale" shall mean a transfer of real estate to an unaffiliated entity, and does not include a refinance of loans encumbering the Property or a sale or transfer of a member interest in Pullman park Development.

6 Junior Mortgage. If the City so requires, Developer shall deliver a Junior Mortgage to the City substantially in the form of Exhibit K, together with such financing statements as the City may require. At any time after the issuance of the Certificate of Completion, following a request by Developer, the City agrees to a release of the Junior Mortgage and consents to the recording of such release. The Junior Mortgage shall be

subordinate to all Lender Financing.

7 Treatment of Prior Expenditures. Only those expenditures made by Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to HED and approved by HED as satisfying costs covered in the Project Budget, will be considered previously contributed Equity or Lender Financing, if any, hereunder (the "Prior Expenditure(s)"). HED has the right, in its sole discretion, to disallow any such expenditure

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(not listed on Exhibit H) as a Prior Expenditure as of the date of this Agreement. Exhibit H identifies the prior expenditures approved by HED as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements will not be reimbursed to Developer, but will reduce the amount of Equity and/or Lender Financing, if any, required to be contributed by Developer under Section 4.01.

8 Cost Overruns. If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available under Section 4.03, Developer will be solely responsible for such excess costs, and will hold the City harmless from any and all costs and expenses of completing the TIF-Funded Improvements in excess of City Funds and from any and all costs and expenses of completing the Project in excess of the Project Budget.

9 TIF Bonds. The Commissioner of HED may, in his or her sole discretion, recommend that the City Council approve an ordinance or ordinances authorizing the issuance of TIF Bonds in an amount which, in the opinion of the City Comptroller, is marketable under the then current market conditions. The proceeds of TIF Bonds may be used to pay City Funds due under this Agreement and for other purposes as the City may determine. The costs of issuance of the TIF Bonds would be borne solely by the City. Developer will cooperate with the City in the issuance of the TIF Bonds, as provided in Section 8.05.

10 Preconditions of Disbursement. Developer has submitted documentation satisfactory to HED regarding the expenditures made with respect to the Phase Ia Infrastructure Improvements. Prior to the disbursement of City Funds from the City Note Proceeds Subaccount, Developer shall submit documentation regarding the applicable expenditures to HED, which shall be satisfactory to HED in its sole discretion. Delivery by Developer to HED of any request for disbursement of City Funds from the City Note Proceeds Subaccount, hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement, that:

- a) the representations and warranties contained in this Agreement are true and correct and Developer is in compliance with all covenants contained herein;
- b) Developer has received no notice and has no knowledge of any lien or claim of lien either filed or threatened against the Property or the Phase Ib New Work except for the Permitted Liens;
- c) no Event of Default or condition or event which, with the giving of notice or passage time or both, would constitute an Event of Default exists or has occurred;

The City shall have the right, in its discretion, to require Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any

disbursement by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by Developer. In addition, Developer shall have satisfied all other

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preconditions of disbursement of City Funds for each disbursement, including not limited to the requirements set forth in the Bond Ordinance, if any; the TIF Bond Ordinance, if any; the Bonds, if any; the TIF Bonds, if any; the TIF Ordinances and this Agreement.

4.11 Allocation Among Line Items. Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, with transfers of costs and expenses from one line item to another, without the prior written consent of HED, being prohibited; provided, however, that such transfers among line items, in an amount not to exceed \$25,000 or \$100,000 in the aggregate, may be made without the prior written consent of HED.

ARTICLE FIVE: CONDITIONS PRECEDENT TO CLOSING

The following conditions precedent to closing must be complied with to the City's satisfaction within the time periods set forth below or, if no time period is specified, prior to the Closing Date:

1 Project Budget. Developer will have submitted to HED, and HED will have approved, the Project Budget stated in Exhibit D-1, in accordance with the provisions of Section 3.03. This condition precedent has been satisfied prior to the date hereof.

2 Scope Drawings and Plans and Specifications. Developer will have submitted to HED, and HED will have approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of Section 3.02. This condition precedent has been satisfied prior to the date hereof.

3 Other Governmental Approvals. Not less than 5 Business Days prior to the Closing Date, Developer will have secured or applied for or provided HED with an application time schedule for all other necessary approvals and permits required by any Federal, State, or local statute, ordinance, rule or regulation to begin or continue construction of the Project, and will submit evidence thereof to HED.

4 **Financing.**

a) Developer will have furnished evidence acceptable to the City that Developer has Equity and Lender Financing, if any, at least in the amounts stated in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If a portion of such financing consists of Lender Financing, Developer will have furnished evidence as of the Closing Date that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other financing sources, if any, stated in Section 4.01) to complete the Project.

b) Prior to the Closing Date, Developer will deliver to HED a copy of the construction escrow agreement, if any, entered into by Developer regarding Developer's Lender Financing, if any. Such construction

escrow agreement must provide that the City will receive

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copies of all construction draw request materials submitted by Developer after the date of this Agreement.

(c) Any financing liens against the Property or the Project in existence at the Closing Date will be subordinated to certain encumbrances of the City stated in this Agreement under a subordination agreement, in the form of Exhibit O, or such other form as may be acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Developer, in the Office of the Recorder of Deeds of Cook County.

5 Title. On the Closing Date, Developer will furnish the City with a copy of the Title Policy for the Property, showing Pullman Park Development as the named insured. The Title Policy will be dated as of the Closing Date and will contain only those title exceptions listed as Permitted Liens on Exhibit I and will evidence the recording of this Agreement under the provisions of Section 8.15. The Title Policy will also contain the following endorsements as required by Corporation Counsel: an owner's comprehensive endorsement and satisfactory endorsements regarding location, access, and survey. On or prior to the Closing Date, Developer will provide to HED documentation related to the Property and copies of all easements and encumbrances of record with respect to the Property not addressed, to HED's satisfaction, by the Title Policy and any endorsements thereto.

6 Evidence of Clear Title. Not less than 5 Business Days prior to the Closing Date, Developer, at its own expense, will have provided the City with current searches under Developer's name as follows:

Secretary of State (IL) Secretary of State (IL) Cook County Recorder Cook County Recorder
Cook County Recorder Cook County Recorder Cook County Recorder
U.S. District Court (N.D. IL) Clerk of Circuit Court, Cook County
UCC search
Federal tax lien search
UCC search
Fixtures search
Federal tax lien search
State tax lien search
Memoranda of judgments search
Pending suits and judgments
Pending suits and judgments

showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

7 Surveys. If requested by HED, not less than 5 Business Days prior to the Closing Date, Developer will have furnished the City with 3 copies of the Survey.

8 Insurance. Developer, at its own expense, will have insured the Property as required under Article Twelve. At least 5 Business Days prior to the Closing Date, certificates required under Article Twelve

evidencing the required coverages will have been delivered to HED.

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9 **Opinion of Developer's Counsel.** On the Closing Date, Developer will furnish the City with an opinion of counsel, substantially in the form of Exhibit J, with such changes as may be required by or acceptable to Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions stated in Exhibit J, such opinions shall be obtained by Developer from its general corporate counsel.

10 **Evidence of Prior Expenditures.** Prior to the Closing Date, Developer will have provided evidence satisfactory to HED of the Prior Expenditures as provided in Section 4.05. Such evidence of Prior Expenditures may be updated to the Closing Date by Developer.

11 **Financial Statements.** Prior to the Closing Date, Developer will have provided Financial Statements to HED for its 2009 and 2010 fiscal years, if available, and its most recently publicly available unaudited interim Financial Statements, in each case together with any opinions and management letters prepared by auditors.

12 **Additional Documentation.** Prior to the Closing Date, Developer will have provided documentation to HED, satisfactory in form and substance to HED, with respect to current employment profile, if requested by HED, and copies of any ground leases or operating leases and other tenant leases executed by Developer for leaseholds on the Property, if any.

13 **Environmental Reports.** Prior to the Closing Date, Developer will provide HED with copies of all environmental reports or audits, if any, obtained by Developer with respect to the Property, together with any notices addressed to Developer from any agency regarding environmental issues at the Property. Prior to the Closing Date, Developer will have provided the City with a letter from the environmental engineer(s) who completed such report(s) or audit(s), authorizing the City to rely on such report(s) or audit(s).

14 **Entity Documents; Economic Disclosure Statement.**

a) **Entity Documents.** Developer will provide a copy of its current Articles of Organization, with all amendments, containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of Illinois and all other states, if any, in which Developer is registered to do business; its limited liability company operating agreement; a roster of limited liability company members showing their respective membership interests; a secretary's certificate in such form and substance as the Corporation Counsel may require; and such other organizational documentation as the City may request.

b) **Economic Disclosure Statement.** Developer will provide the City an EDS, in the City's then current form, dated as of the Closing Date, which is incorporated by reference and Developer further will provide any other affidavits or certifications as may be required by Federal, State or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal

Code renders this

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Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

5.15 Litigation. Each of Pullman Park Development and Chicago Neighborhood Initiatives has provided to Corporation Counsel and HED in writing, a description of all pending or threatened litigation or administrative proceedings: (a) involving their respective property located in the City, (b) that each is otherwise required to publicly disclose or that may affect the ability of each entity to perform its duties and obligations under this Agreement, or (c) involving the City or involving the payment of franchise, income, sales or other taxes by each entity to the State of Illinois or the City. In each case, the description shall specify the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith, and whether (and to what extent) such potential liability is covered by insurance.

ARTICLE SIX: AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

a) HED acknowledges that Developer has constructed the Phase 1 a Infrastructure Improvements and the Phase 1b Completed Work under a construction contract entered into prior to the date of this Agreement. HED acknowledges that Developer has selected

, as the general contractor (the "General Contractor")

for the Phase 1b New Work. Developer must solicit, or must cause the General Contractor to solicit, bids from qualified contractors eligible to do business with the City.

b) For the TIF-Funded Improvements, Developer must cause the General Contractor to select the subcontractor submitting the lowest responsible and responsive bid as determined by Developer who can complete the Project (or phase thereof) in a timely and good and workmanlike manner; provided, however, that Developer may consider a bidder's ability to meet the unique challenges of the Project in evaluating the "lowest responsible bid" rather than the "lowest bid. If the General Contractor selects any subcontractor submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds.

c) Developer must submit copies of the Construction Contract to HED as required under Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements must be provided to HED within 20 Business Days of the execution thereof. Developer must ensure that the General Contractor will not (and must cause the General Contractor to ensure that the subcontractors will not) begin work on the Project (or any phase thereof) until the applicable Plans and Specifications for that phase have been approved by HED and all requisite permits have been obtained.

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2 Construction Contract. Prior to the execution thereof, Developer must deliver to HED a copy of the proposed Construction Contract with the General Contractor selected to work on the TIF-Funded Improvements under Section 6.01 above, for HED's prior written approval. Within 10 Business Days after execution of such contract by Developer, the General Contractor and any other parties thereto, Developer must deliver to HED and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

3 Performance and Payment Bonds. Prior to commencement of construction of any work in the public way, if any, Developer will require that the General Contractor and any applicable subcontractor(s) be bonded (as to such work in the public way) for their respective payment and performance by sureties having an AA rating or better using the form of payment and performance bond form attached as Exhibit L. The City will be named as obligee or co-obligee on such bond.

4 Employment Opportunity. Developer will contractually obligate and cause the General Contractor to agree and contractually obligate each subcontractor to agree to the provisions of Article Ten. The parties acknowledge that the contracting, hiring and testing requirements for the MBE/WBE and City Residency obligations in Article Ten are applied by the City's monitoring staff on an aggregate basis, and that it shall not be an event of default under this Agreement, nor shall the payment of the City resident hiring shortfall amount be required, if the General Contractor does not impose such obligations on each subcontractor, or if any one subcontractor does not satisfy such obligations, so long as such obligations are satisfied on an aggregate basis.,

5 Other Provisions. In addition to the requirements of this Article Six, the Construction Contract and each contract with any subcontractor working on the Project must contain provisions required under Section 3.04 (Change Orders), Section 8.08 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Construction Worker Employment Requirement), Section 10.03 (Developer's MBE/WBE Commitment), Article Twelve (Insurance) and Section 14.01 (Books and Records).

ARTICLE SEVEN: COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction. Upon completion of the construction of the Project in compliance with the terms and conditions of this Agreement, and upon Developer's written request, FIED will issue to Developer a certificate of completion of construction in recordable form (the "Certificate of Completion") certifying that Developer has fulfilled its obligation to complete the Project in compliance with the terms and conditions of this Agreement, provided the following conditions have been met:

(a) issuance of a certificate of occupancy by the City, not to be unreasonably withheld, or other evidence acceptable to HED, that Developer has complied with building permit requirements for the 67,000 square feet of retail space constructed as part of the Phase 1b New Work; and

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(b) evidence that at least 75% of the net rentable area of the Phase 1b Retail Project has been leased and is occupied for at least one Business Day.

HED will respond to Developer's written request for a Certificate of Completion within 30 days by issuing either a Certificate of Completion or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed and the measures which must be taken by Developer in order to obtain the Certificate of Completion. Developer may resubmit a written request for a Certificate of Completion upon completion of such measures, and the City will respond within 30 days in the same way as the procedure for the initial request. Such process may repeat until the City issues a Certificate of Completion.

2 Effect of Issuance of Certificate of Completion; Continuing Obligations.

a) The Certificate of Completion relates only, to the construction of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the issuance of a Certificate of Completion, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate of Completion must not be construed as a waiver by the City of any of its rights and remedies under such executory terms.

b) Those covenants specifically described at Section 8.16 (Real Estate Taxes) as covenants that run with the land comprising the Property are the only covenants in this Agreement intended to be binding throughout the Term of the Agreement upon any transferee of the Developer holding title to the Property or any portion thereof, regardless of whether or to what extent that owner is also an assignee of Developer as described in this paragraph and regardless of whether or not a Certificate of Completion has been issued. Unless a Certificate of Completion has been issued, those covenants specifically described at Section 8.02 (Covenant to Redevelop) as covenants that run with the land comprising the Property are the only other covenants in this Agreement intended to be binding throughout the Term of the Agreement upon any transferee of the Developer holding title to the Property or any portion thereof, regardless of whether or to what extent that owner is also an assignee of Developer as described in this paragraph. The other executory terms of this Agreement that remain after the issuance of a Certificate of Completion will be binding only upon Developer or a permitted assignee of Developer who, as provided in Section 18.15 (Assignment) of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

3 Failure to Complete. If Developer fails to timely complete the Project in compliance with the terms of this Agreement, then the City will have, but will not be limited to, any of the following rights and remedies, in addition to those stated in Section 15.02.

a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed under this Agreement, other than principal and interest due under City Note A; and

b) the right to redeem City Note A from amounts on deposit in the City Note Proceeds Subaccount of the Construction Escrow; and

c) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of such TIF-Funded Improvements (including interest costs) out of the payment and performance bond form attached as Exhibit L, and, if such funds are insufficient, then from City Funds or other City monies. If the aggregate costs incurred by the City to complete the TIF-Funded Improvements exceeds the amount of funds described in the preceding sentence, Developer will reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of those funds.

7.04 Notice of Expiration or Termination. Upon the expiration of the Term of the Agreement, HED will provide Developer, at Developer's written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

ARTICLE EIGHT: REPRESENTATIONS, WARRANTIES AND COVENANTS OF DEVELOPER.

8.01 General. Developer represents, warrants, and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

a) Pullman Park Development is an Illinois limited liability company, duly organized, validly existing, qualified to do business in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

b) Pullman Park Development has the right, power and authority to enter into, execute, deliver and perform this Agreement;

c) the execution, delivery and performance by Pullman Park Development of this Agreement has been duly authorized by all necessary limited liability company action, and does not and will not violate its Articles of Organization as amended and supplemented, its operating agreement, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which Pullman Park Development is now a party or by which Pullman Park Development or any of its assets is now or may become bound;

d) Pullman Park Development has acquired and, subject to the right to sell, transfer, convey, lease or otherwise dispose of the outlots and tenant spaces, as set forth in Section 8.01(n) below, will maintain good, indefeasible and merchantable fee simple title to the Property

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(and improvements located thereon) free and clear of all liens (except for the Permitted Liens or Lender Financing, if any, as disclosed in the Project Budget, and those liens otherwise bonded or insured over in accordance with the terms of this Agreement).

- e) Pullman Park Development is now, and for the Term of the Agreement, will remain solvent and able to pay its debts as they mature;
- f) Chicago Neighborhood Initiatives is an Illinois not-for-profit corporation, duly organized, validly existing, qualified to do business in Illinois, and licensed in any other state where, due to the nature of its activities or properties, such qualification or license is required;
- g) Chicago Neighborhood Initiatives has the right, power and authority to enter into, execute, deliver and perform this Agreement;
- h) the execution delivery and performance by Chicago Neighborhood Initiatives of this Agreement has been duly authorized by all necessary not-for-profit corporation action, and does not and will not violate its Articles of Incorporation as amended and supplemented, its bylaws, any applicable provision of law, or constitution a breach of, default under or require any consent under any agreement, instrument or document to which Chicago Neighborhood Initiatives or any of its assets is now or may become bound;
- (i) Chicago Neighborhood Initiatives is now, and for the Term of the Agreement, will remain solvent and able to pay its debts as they mature;
- (j) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending or, to Developer's actual knowledge threatened or affecting Developer which would impair its ability to perform under this Agreement;
- (k) Developer has or, as and when required, will obtain and maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to construct and complete the Project;
- (l) Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which Developer is a party or by which Developer or any of its assets is bound beyond applicable notice and cure periods;
- (m) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all respects and accurately present the assets, liabilities, results of operations and financial condition of Developer; and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Developer since the date of Developer's most recent Financial Statements;

- (n) prior to the issuance of a Certificate of Completion, if it would adversely affect Developer's ability to perform its obligations under this Agreement, Developer will not do any of the following without the prior written consent of HED: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose (directly or indirectly) of all or substantially all of its assets or any portion of the Property or the Project (including but not limited to any fixtures or equipment now or hereafter attached

thereto) except in the ordinary course of business, including the sale, transfer, conveyance, lease or other disposition of retail outlets and tenant spaces; (3) enter into any transaction outside the ordinary course of Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity to the extent that such action would have an adverse effect on Developer's ability to perform its obligations under this Agreement; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition. Provided, however, that the foregoing shall not apply to the transfer of an ownership interest that is the result of a merger, consolidation or sale of all or substantially all of the assets of, or any other transaction by, U.S. Bank National Association, a national banking association ("USB"), and such merger, consolidation, sale or other transaction also results in the simultaneous transfer (directly or indirectly) of all of USB's (or its affiliates') ownership interests in North Pullman 111th, Inc., an Illinois corporation, to the same entity to which USB's ownership interest in Developer is being transferred. Notwithstanding the foregoing provisions set forth in this Section 8.01 (n), prior to the issuance of a Certificate of Completion, Pullman Park Development or either of Pullman Park Development's members may assign their interests in Pullman Park Development, the Property or the Project to one or more entities that are at least fifty percent (50%) owned and controlled (directly or indirectly) by one of the two current Members of Pullman Park Development as of the date hereof or by a lender, so long as each of the following conditions are satisfied:

- i) no fewer than thirty (30) days prior to such assignment, the assigning entity provides the City with written notice of such assignment, together with an EDS, in the City's then current form, dated as of the date of such notice and any other affidavits or certifications as may be required by Federal, State or local law in the award of public contracts executed by each proposed assignee (plus such supplemental EDSs, affidavits and certifications as are required for entities that will own or control the assignee);
- ii) neither the assignee nor any entity or individual that owns or controls the assignee is then ineligible to do business with the City under Chapter 1-23 of the Municipal Code;
- iii) the assignee assumes the obligations and liabilities of the assigning entity under this Agreement in a written instrument; and
- iv) the assigning entity or assignee delivers written notice to the City with a correct and complete copy of the written instrument pursuant to which the assignment and assumption was accomplished;

(o) Developer has not incurred and, prior to the issuance of a Certificate of Completion, will not, without the prior written consent of the Commissioner of HED, allow the existence of any liens against the Property other than the Permitted Liens; or incur any indebtedness secured or to be secured by the Property or the Project or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget;

(p) Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or under

City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with Developer in violation of Chapter 2-156-120 of the Municipal Code of the City, as amended; and

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

2 Covenant to Redevelop. Upon HED's approval of the Scope Drawings and Plans and Specifications, and the Project Budget as provided in Sections 3.02 and 3.03, and Developer's receipt of all required building permits and governmental approvals, Developer will redevelop the Property and the Project in compliance with this Agreement and all exhibits attached hereto, the TIF Ordinances, the Scope Drawings, the Plans and Specifications, the Project Budget and all amendments thereto, and all Federal, State and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Property, the Project and/or Developer. The covenants set forth in this Section 8.02 will run with the land comprising the Property (as defined herein) and will be binding upon any transferee, until fulfilled as evidenced by the issuance of a Certificate of Completion.

3 Redevelopment Plan. Developer represents that the Project is and will be in compliance with all applicable terms of the Redevelopment Plan, as in effect on the date of this Agreement.

4 Use of City Funds. City Funds disbursed to Developer will be used by Developer solely to reimburse Developer for its payment for the TIF-Funded Improvements as provided in this Agreement. It is the understanding of the parties that, following the City's payment of \$6,100,000 to Developer as provided in Section 4.03(b) as reimbursement for previously incurred Phase 1a Infrastructure Improvements, such funds may be used by Developer to pay for any costs of the Phase 1 b New Work.

5 Other Bonds. At the request of the City, Developer will agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole and absolute discretion) any Bonds in connection with the Redevelopment Area, the proceeds of which may be used to reimburse the City for expenditures made in connection with

or provided a source of funds for the payment for the TIF-Funded Improvements (the "Bonds"); provided, however, that any such amendments will not have a material adverse effect on Developer or the Project. Developer will, at Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition (but not including proprietary sales and operating information), and assisting the City in its preparation of an offering statement with respect thereto. Developer will not have any liability with respect to any disclosures made in connection with any such issuance that are actionable under applicable securities laws unless such disclosures are based on factual information provided by Developer that is determined to be false and misleading.

6 **Employment Opportunity.**

a) Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and, as applicable, to cause the General Contractor to contractually obligate each subcontractor to abide by the terms set forth in Section 8.08 (Prevailing Wage) and Article Ten (Developer's Employment Obligations). Developer will submit a plan to HED describing its compliance program prior to the Closing Date.

b) Developer will deliver to the City written monthly progress reports detailing compliance with the requirements of Sections 8.08, (Prevailing Wage) 10.02 (City Resident Construction Worker Employment Requirement) and 10.03 (Developer's MBE/WBE Commitment) of this Agreement. If any such reports indicate a shortfall in compliance. Developer will also deliver a plan to HED which will outline, to HED's satisfaction, the manner in which Developer will correct any shortfall.

7 **Employment Profile.** Developer will submit, and contractually obligate and cause the General Contractor to submit and contractually obligate any subcontractor to submit, to HED, from time to time, statements of its employment profile upon HED's request.

8 **Prevailing Wage.** Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor to pay and to contractually cause each subcontractor to pay, the prevailing wage rate as ascertained by the State Department of Labor (the "Labor Department"), to all of their respective employees working on constructing the Phase 1b New Work or otherwise completing the TIF-Funded Improvements. All such contracts will list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed under such contract, or alternatively Developer will provide applicable schedules evidencing wage rates paid. If the Labor Department revises such prevailing wage rates, the revised rates will apply to all such contracts. Upon the City's request, Developer will provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.08.

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9 **Arms-Length Transactions.** Unless HED shall have given its prior written consent with respect thereto, no Affiliate of Developer may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Improvement. Developer will provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to an Affiliate by Developer and reimbursement to Developer for such costs using City Funds, or otherwise), upon HED's request, prior to any such disbursement.

10 **Financial Statements.** Developer will obtain and provide to HED Financial Statements for 2011 and, if available, 2012, and each year thereafter for the Term of the Agreement.

11 **Insurance.** Solely at its own expense, Developer will comply with all applicable provisions of Article Twelve (Insurance) hereof.

12 **Non-Governmental Charges.**

a) Payment of Non-Governmental Charges. Except for the Permitted Liens, and subject to subsection (b) below, Developer agrees to pay or cause to be paid when due any Non-Governmental Charges assessed or imposed upon the Property or the Project or the or any fixtures that are or may become attached thereto and which are owned by Developer, which creates, may create, or appears to create a lien upon all or any portion of the Property; provided however, that if such Non-Governmental Charges may be paid in installments, Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. Developer will furnish to HED, within thirty (30) days of HED's request, official receipts from the appropriate entity, or other evidence satisfactory to HED, evidencing payment of the Non-Governmental Charges in question.

b) Right to Contest. Developer will have the right, before any delinquency occurs:

i) to contest or object in good faith to the amount or validity of any Non-Governmental Charges by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charges, prevent the imposition of a lien or remove such lien, or prevent the transfer or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend Developer's covenants to pay any such Non-Governmental Charges at the time and in the manner provided in this Section 8.12); or

ii) at HED's sole option, to furnish a good and sufficient bond or other security satisfactory to HED in such form and amounts as HED will require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such transfer or forfeiture of the Property or any portion thereof or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully

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any such contested Non-Governmental Charges and all interest and penalties upon the adverse determination of such contest.

13 **Developer's Liabilities.** Developer will not enter into any transaction that would materially and adversely affect its ability to: (i) perform its obligations under this Agreement or (ii) repay any material liabilities or perform any material obligations of Developer to any other person or entity. Developer will immediately notify HED of any and all events or actions which may materially affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or under any other documents and agreements.

14 **Compliance with Laws.**

a) Representation. To Developer's knowledge, after diligent inquiry, the Property and the Phase 1b Retail Project are in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Property and the Phase 1b Retail Project.

Upon the City's request, Developer will provide evidence reasonably satisfactory to the City of such current compliance.

b) **Covenant.** Developer covenants that the Property and the Phase 1b Retail Project will be operated and managed in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Property or the Phase 1b Retail Project, including the following Municipal Code Sections: 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550 or 11-4-1560, whether or not in performance of this Agreement. Upon the City's request, Developer will provide evidence to the City of its compliance with this covenant.

15 **Recording and Filing.** Developer will cause this Agreement, certain exhibits (as specified by Corporation Counsel) and all amendments and supplements hereto to be recorded and filed on the date hereof in the conveyance and real property records of Cook County, Illinois against the Property. Developer will pay all fees and charges incurred in connection with any such recording. Upon recording, Developer will immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

16 **Real Estate Provisions.**

(a) **Governmental Charges.**

(i) **Payment of Governmental Charges.** Subject to subsection (ii) below, Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create, may create, or appear to create a lien upon Developer or all or any portion of the Property or the Project provided, however, that this section shall not impose on Developer any obligation to be personally liable on any tax that does not generally impose personal liability. "Governmental Charge" means all Federal, State, county, the City, or other governmental (or any

instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances relating to Developer, the Property or the Project, including but not limited to real estate taxes.

(ii) **Right to Contest.** Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or transfer or forfeiture of the Property or the Project. No such contest or objection will be deemed or construed in any way as relieving, modifying or extending Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless Developer has given prior written notice to HED of Developer's intent to contest or object to a Governmental Charge and, unless, at HED's sole option:

(x) Developer will demonstrate to HED's satisfaction that legal proceedings instituted

by Developer contesting or objecting to a Governmental Charge will conclusively operate to prevent or remove a lien against, or the sale or transfer or forfeiture of, all or any part of the Property or the Project to satisfy such Governmental Charge prior to final determination of such proceedings, and/or;

(y) Developer will furnish a good and sufficient bond or other security satisfactory to HED in such form and amounts as HED may require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or transfer or forfeiture of the Property or the Project during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay or contest any Governmental Charge or to obtain discharge of the same, Developer will advise HED thereof in writing, at which time HED may, but will not be obligated to, and without waiving or releasing any obligation or liability of Developer under this Agreement, in HED's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which HED deems advisable. All sums so paid by FIED, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, will be promptly disbursed to HED by Developer. Notwithstanding anything contained herein to the contrary, this paragraph must not be construed to obligate the City to pay any such Governmental Charge. Additionally, if Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require Developer to submit to the City audited Financial Statements at Developer's own expense.

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17 Annual Compliance Report. Throughout the Term of the Agreement, Developer shall submit to HED the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates.

18 **Reserved.**

19 Broker's Fees. Developer has no liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to any of the transactions contemplated by this Agreement for which the City could become liable or obligated.

20 No Conflict of Interest. Under Section 5/11 -74.4-4(n) of the Act, Developer represents, warrants and covenants that to the best of its knowledge, no member, official, or employee of the City, or of any commission or committee exercising authority over the Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the City, (a "City Group Member") owns or controls, has owned or controlled or will own or control any interest, and no such City Group Member will represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in Developer, the Property, the Property, the Project, or to Developer's actual knowledge, any other property in the Redevelopment Area.

21 Disclosure of Interest. Developer's counsel has no direct or indirect financial ownership interest in Developer, the Property or any other feature of the Project.

22 No Business Relationship with City Elected Officials. Developer acknowledges receipt of a copy of Section 2-156-030(b) of the Municipal Code and that Developer has read and understands such provision. Under Section 2-156-030(b) of the Municipal Code of Chicago, it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected official has a "Business Relationship" (as defined in Section 2-156-080(b)(2) of the Municipal Code), or to participate in any discussion of any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship. Violation of Section 2-156-030(b) by any elected official, or any person acting at the direction of such official, with respect to this Agreement, or in connection with the transactions contemplated thereby, will be grounds for termination of this Agreement and the transactions contemplated thereby. Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030(b) has occurred with respect to this Agreement or the transactions contemplated thereby.

23 Inspector General. It is the duty of Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant: (a) to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code and (b) to cooperate with the Legislative Inspector General in any investigation

undertaken pursuant to Chapter 2-55 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.24 Prohibition on Certain Contributions - Mayoral Executive Order No. 2011-

4. Neither Developer or any person or entity who directly or indirectly has an ownership or beneficial interest in Developer of more than 7.5% ("Owners"), spouses and domestic partners of such Owners, Developer's Subcontractors, any person or entity who directly or indirectly has an ownership or beneficial interest in any Subcontractor of more than 7.5% ("Sub-owners") and spouses and domestic partners of such Sub-owners (Developer and all the other preceding classes of persons and entities are together, the "Identified Parties"), shall make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to his political fundraising committee during: (i) the bid or other solicitation process for this Agreement or Other Agreement, including while this Agreement or Other Agreement is executory, (ii) the term of this Agreement or any Other Agreement between City and Developer, and/or (iii) any period in which an extension of this Agreement or Other Agreement with the City is being sought or negotiated.

Developer represents and warrants that since the date of public advertisement of the specification, request for qualifications, request for proposals or request for information (or any combination of those requests) or, if not competitively procured, from the date the City approached the Developer or the date the

Developer approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

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

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

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

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If applicable, if Developer violates this provision or Mayoral Executive Order No. 2011-4 prior to award of the Agreement resulting from this specification, then HED may reject Developer's bid.

For purposes of this provision:

"Other Agreement" means any agreement entered into between the Developer and the City that is (i) formed under the authority of MCC Ch. 2-92; (ii) for the purchase, sale or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved and/or authorized by the City Council.

"Contribution" means a "political contribution" as defined in MCC Ch. 2-156, as amended.

"Political fundraising committee" means a "political fundraising committee" as defined in MCC Ch. 2-156, as amended.

8.25 Shakman Accord .

(a) The City is subject to the May 31, 2007 Order entitled "Agreed Settlement Order and Accord" (the "Shakman Accord") and the June 24, 2011 "City of Chicago Hiring Plan" (the "City Hiring Plan") entered in *Shakman v. Democratic Organization of Cook County*, Case No 69 C 2145 (United States District Court for the Northern District of Illinois). Among other things, the Shakman Accord and the City Hiring Plan prohibit the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

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

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

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the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

(d) In the event of any communication to Developer by a City employee or City official in violation of paragraph (b) above, or advocating a violation of paragraph (c) above. Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General ("IGO Hiring Oversight"), and also to the Commissioner of HED. Developer will also cooperate with any inquiries by IGO Hiring Oversight or the Shakman Monitor's Office related to this Agreement.

26 FOIA and Local Records Act Compliance.

a) FOIA. Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in the FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If Developer receives a request from the City to produce records within the scope of FOIA, that would be otherwise required under this Agreement then Developer covenants to comply with such request within two (2) Business Days of the date of such request. Failure by Developer to timely comply with such request will be a breach of this Agreement.

b) Exempt Information. Documents that Developer submits to the City under Section 8.20, (Annual Compliance Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If

Developer marks a document as "proprietary, privileged and confidential", then HED will evaluate whether such document may be withheld under the FOIA. HED, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

c) Local Records Act. Developer acknowledges that the City is subject to the Local Records Act, 50 ILCS 205/1 et. seq, as amended (the "Local Records Act"). The Local Records Act provides that public records may only be disposed of as provided in the Local Records Act. If requested by the City, Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act concerning records arising under or in connection with this Agreement and the transactions contemplated in the Agreement.

27 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Article Eight and elsewhere in this Agreement are

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true, accurate and complete at the time of Developer's execution of this Agreement, and will survive the execution, delivery and acceptance by the parties and (except as provided in Article Seven upon the issuance of a Certificate of Completion) will be in effect throughout the Term of the Agreement.

ARTICLE NINE: REPRESENTATIONS, WARRANTIES AND COVENANTS OF CITY

1 General Covenants. The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder.

2 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Article Nine or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

ARTICLE TEN: DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. Developer, on behalf of itself and its successors and assigns, hereby agrees, and will contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer on the Phase 1b New Work (collectively, with Developer, such parties are defined herein as the "Employers", and individually defined herein as an "Employer") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction of the Phase 1b New Work:

(a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time-to-time (the "Human Rights Ordinance"). Each Employer shall take

affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or

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ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

b) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the Redevelopment Area; and to provide that contracts for work in connection with the construction of the Phase 1 b New Work be awarded to business concerns that are located in, or owned in substantial part by persons residing in, the City and preferably in the Redevelopment Area.

c) Each Employer will comply with all applicable Federal, State and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the State Human Rights Act, 775 ILCS 5/1-101 et.seq. (2006 State Bar Edition), as amended, and any subsequent amendments and regulations promulgated thereto.

d) Each Employer, in order to demonstrate compliance with the terms of this Section, will cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of Federal, State and municipal agencies.

e) Each Employer will include the foregoing provisions of subparagraphs (a) through (d) in every construction contract entered into in connection with the Phase 1b New Work, after the Closing Date, and will require inclusion of these provisions in every subcontract entered into by any subcontractors, after the Closing Date, and every agreement with any Affiliate operating on the Property or at the Phase 1b New Work, after the Closing Date, so that each such provision will be binding upon each contractor, subcontractor or Affiliate, as the case may be.

f) Failure to comply with the employment obligations described in this Section 10.01 will be a basis for the City to pursue remedies under the provisions of Section 15.02 hereof, subject to the cure rights under Section 15.03.

10.02 City Resident Construction Worker Employment Requirement.

(a) Developer agrees for itself and its successors and assigns, and will contractually obligate its General Contractor and will cause the General Contractor to contractually obligate its subcontractors, as

applicable, to agree, that during the construction of the Phase 1b New Work they will comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code of Chicago (at least 50 percent of the total worker hours worked by persons on the site of the Phase 1b New Work will be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, Developer, its General Contractor and each subcontractor will be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions. Developer, the General Contractor and each subcontractor will use

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their respective best efforts to exceed the minimum percentage of hours stated above, and to employ neighborhood residents in connection with the Phase 1b New Work.

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

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

d) Developer, the General Contractor and each subcontractor will provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Phase 1b New Work. Each Employer will maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

f) Upon 2 Business Days prior written notice, Developer, the General Contractor and each subcontractor will provide full access to their employment records related to the construction of the Phase 1 b New Work to the Chief Procurement Officer, the Commissioner of HED, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. Developer, the General Contractor and each subcontractor will maintain all relevant personnel data and records related to the construction of the Phase 1 b New Work for a period of at least 3 years after final acceptance of the work constituting the Phase 1b New Work.

g) At the direction of HED, affidavits and other supporting documentation will be required of Developer, the General Contractor and each subcontractor to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

h) Good faith efforts on the part of Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) will not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

(i) When work at the Phase 1b New Work is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Article concerning the worker hours performed by actual residents of the City or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the

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benefit of demonstrable employment to Chicagoans to the degree stipulated in this Article. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs allocated to the Phase 1b New Work set forth in the Project Budget (the product of .0005 x such aggregate hard construction costs) (as the same will be evidenced by approved contract value for the actual contracts) will be surrendered by Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly will result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether Developer must surrender damages as provided in this paragraph.

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

(k) Developer will cause or require the provisions of this Section 10.02 to be included in all construction contracts and subcontracts related to the Phase 1b New Work, entered into after the Closing Date.

10.03 Developer's MBE/WBE Commitment. Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements stated in this section, will contractually obligate the General Contractor to agree that during the construction of the Phase 1b New Work:

a) Consistent with the findings which support, as applicable: (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program", and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Phase 1b New Work, at least the following percentages of the MBE/WBE Budget (as stated in Exhibit D-2) must be expended for contract participation by Minority-Owned Businesses ("MBEs") and by Women-Owned Businesses ("WBEs"):

- 1) At least 24 percent by MBEs.
 - 2) At least four percent by WBEs.
- b) For purposes of this Section 10.03 only:

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i) Developer (and any party to whom a contract is let by Developer in connection with the Phase 1b New Work) is deemed a "contractor" and this Agreement (and any contract let by Developer in connection with the Phase 1b New Work) is deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code of Chicago, as applicable.

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

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

c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, Developer's MBE/WBE commitment may be achieved in part by Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Phase 1b New Work by Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of: (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Phase 1 b New Work by the MBE or WBE), by Developer utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Phase 1b New Work by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Phase 1b New Work to one or more MBEs or WBEs, or by the purchase of materials or services used in the Phase 1b New Work from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to Developer's MBE/WBE commitment as described in this Section 10.03. In compliance with Section 2-92-730, Municipal Code of Chicago, Developer will not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of HED.

d) Developer must deliver quarterly reports to the City's monitoring staff during the Phase 1b New Work describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports will include, inter alia: the name and business address of each MBE and WBE solicited by Developer or the General Contractor to work on the Phase 1b New Work, and the responses received from such solicitation; the name and business address of each MBE or WBE actually involved in the Phase 1b New Work; a description of the work performed or products or services supplied; the date and amount of such work, product or service; and such other information as may assist the City's monitoring staff in determining Developer's compliance with this MBE/WBE commitment. Developer will maintain records of all relevant data with respect to the utilization of

MBEs and WBEs in connection with the Phase 1b New

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Work for at least 5 years after completion of the Phase 1b New Work, and the City's monitoring staff will have access to all such records maintained by Developer, on 5 Business Days' notice, to allow the City to review Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Phase 1b New Work.

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

f) Any reduction or waiver of Developer's MBE/WBE commitment as described in this Section 10.03 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

g) Prior to the commencement of the Phase 1b New Work, Developer shall be required to meet with the City's monitoring staff with regard to Developer's compliance with its obligations under this Section 10.03. The General Contractor and all major subcontractors are required to attend this pre-construction meeting. During said meeting, Developer will demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency of which will be approved by the City's monitoring staff. During the Phase 1b New Work, Developer shall submit the documentation required by this Section 10.03 to the City's monitoring staff, including the following: (i) subcontractor's activity report; (ii) contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly utilization report; (v) authorization for payroll agent; (vi) certified payroll; (vii) evidence that MBE/WBE contractor associations have been informed of the Phase 1b New Work via written notice and hearings; and (viii) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that Developer is not complying with its obligations under this Section 10.03, will, upon the delivery of written notice to Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (1) issue a written demand to Developer to halt the Phase 1b New Work, (2) withhold any further payment of any City Funds to Developer or the General Contractor, or (3) seek any other remedies against Developer available at law or in equity.

ARTICLE ELEVEN: ENVIRONMENTAL MATTERS

11.01 Environmental Matters. Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Phase 1b New Work may be constructed, completed and operated in accordance with all Environmental Laws.

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Without limiting any other provisions hereof, Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of Developer: (i) the presence of any Hazardous Materials on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Materials from: (A) all or any portion of the Property, or (B) any other real property in which Developer, or any person directly or indirectly controlling, controlled by or under common control with Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by Developer), or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or Developer or any of its Affiliates under any Environmental Laws relating to the Property.

ARTICLE TWELVE: INSURANCE

12.01 Insurance Requirements. Developer's insurance requirements are stated in Schedule B which is hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE THIRTEEN: INDEMNIFICATION

13.01 General Indemnity. Developer agrees to indemnify, pay and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnatee," and collectively the "Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages (arising out of a third party action against the City), penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever, (and including, without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnitees shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees by a third party in any manner relating to or arising out of:

- i) Any cost overruns as described in Section 4.08; or
- ii) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or
- iii) Developer's or any contractor's failure to pay General Contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or

- iv) the existence of any material misrepresentation or omission in this Agreement, any offering memorandum or information statement or the Redevelopment Plan or any other document

related to this Agreement that is the result of information supplied or omitted by Developer or its agents, employees, contractors or persons acting under the control or at the request of Developer or any affiliate of Developer; or

v) Developer's failure to cure any misrepresentation in this Agreement or any other document or agreement relating hereto; or

vi) any act or omission by Developer or any Affiliate of Developer;

provided, however, that Developer shall have no obligation to an Indemnatee arising from the wanton or willful misconduct of that Indemnatee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Developer will contribute the maximum portion that it is permitted to pay and satisfy under applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this Section 13.01 will survive the termination of this Agreement.

ARTICLE FOURTEEN: MAINTAINING RECORDS/RIGHT TO INSPECT

1 Books and Records. Developer will keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual costs of the Phase 1b New Work and the disposition of all funds from whatever source allocated thereto, and to monitor the Phase 1b New Work. All such books, records and other documents related to the Project, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, will be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer will not pay for salaries or fringe benefits of auditors or examiners. Developer must incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Phase 1 b New Work. The City shall provide three (3) Business Days' prior written notice to Developer in accordance with Section 17. The notice shall indicate the date and time of the inspection. All inspections shall be conducted between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday.

2 Inspection Rights. Upon three (3) Business Days' notice, any authorized representative of the City shall have access to all portions of the Property or the Phase 1b New Work during normal business hours for the Term of the Agreement. The City shall provide three (3) Business Days' prior written notice to Developer in accordance with Section 17. The notice shall indicate the date and time of the inspection. All inspections shall be conducted between the hours 9:00 a.m. and 5:00 p.m., Monday through Friday.

ARTICLE FIFTEEN: DEFAULT AND REMEDIES

15.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 15.03, will constitute an "Event of Default" by Developer hereunder:

- a) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under this Agreement or any related agreement;
- b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with any person or entity if such failure may have a material adverse effect on Developer's business, property (including the Property or the Phase 1b Retail Project), assets (including the Property or the Phase 1b Retail Project), operations or condition, financial or otherwise;
- c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;
- d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt by Developer to create, any lien or other encumbrance upon the Property or the Phase 1b Retail Project, including any fixtures now or hereafter attached thereto, other than the Permitted Liens or any Permitted Mortgage, or the making or any attempt to make any levy, seizure or attachment thereof;
- e) the commencement of any proceedings in bankruptcy by or against Developer or for the liquidation or reorganization of Developer or alleging that Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer's debts, whether under the United States Bankruptcy Code or under any other state or Federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving Developer, provided, however, that if such commencement of proceedings is involuntary, such action will not constitute an Event of Default unless such proceedings are not dismissed within 60 days after the commencement of such proceedings;
- f) the appointment of a receiver or trustee for Developer for any substantial part of Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer, provided, however, that if such appointment or commencement of proceedings is involuntary, such action will not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within 60 days after the commencement thereof;

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- g) the entry of any judgment or order against Developer, not covered by insurance for an amount in excess of \$1.0 million which remains unsatisfied or undischarged and in effect for 60 days after such entry without a stay of enforcement or execution;
- h) the occurrence of an event of default under the Lender Financing, if any, which default is not cured within any applicable cure period; or
- (i) the dissolution of Developer; or

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against Developer or any natural person who owns a material interest in Developer, which is not dismissed within 30 days, or the indictment of Developer or any natural person who owns a material interest in Developer, for any crime (other than a misdemeanor); or

(k) prior to the expiration of the Term of the Agreement except as otherwise provided herein, the sale or transfer of all of the ownership interests of Developer without the prior written consent of the City; or

(l) The failure of Developer, or the failure by any party that is a Controlling Person (defined in Section 1-23-010 of the Municipal Code) with respect to Developer, to maintain eligibility to do business with the City in violation of Section 1-23-030 of the Municipal Code; such failure shall render this Agreement voidable or subject to termination, at the option of the Chief Procurement Officer.

For purposes of Section 15.01(i), hereof, a natural person with a material interest in Developer is one owning in excess of seven and a half percent (7.5%) of Developer's issued and outstanding ownership shares or interests.

2 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, and may suspend disbursement of City Funds, provided, however, that, notwithstanding any conflicting provision herein, upon issuance of City Note A, the City's obligation to make payments on City Note A shall be vested without defense to payment (other than insufficiency of Available Incremental Taxes), including as a result of an Event of Default hereunder, and the City's obligation to make payments on City Note A shall survive any termination of this Agreement. Subject to the foregoing, the City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein. To the extent permitted by law, the City may also lien the Property.

3 Curative Period.

(a) In the event Developer fails to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default will not be deemed to have occurred unless

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Developer has failed to perform such monetary covenant within 10 days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant.

(b) In the event Developer fails to perform a non-monetary covenant which Developer is required to perform under this Agreement, an Event of Default will not be deemed to have occurred unless Developer has failed to cure such default within 30 days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such 30 day period, Developer will not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such 30 day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

15.04 Joint and Several Liability.

a) By entering into this Agreement, Pullman Park Development and Chicago Neighborhood Initiatives each specifically agree that the respective undertakings, liabilities and obligations for "Developer" stated in this Agreement are for each entity joint and several with the other entity. Such joint and several undertakings means that each entity is individually satisfactory performance of each and every obligation, covenant, condition, requirement, undertaking or payment of the "Developer" as stated in this Agreement, and each entity is individually bound by and obligated to each and every term and condition in this Agreement.

b) The joint and severally undertaking of the entities stated in subsection (a) above is intended to be continuing throughout the Term of the Agreement. Such joint and several undertaking will not be changed, modified, reduce or released in any way by:

- (i) any change, amendment, modification or correction to this Agreement, the City Notes or any other agreement or undertaking contemplated or reference in this Agreement; or,
- (ii) the existence of any claim, setoff, defense, counter-claim or other right which either Pullman Park Development or Chicago Neighborhood Initiatives may have or assert against each other or against the City or against any third party.

(c) From time-to-time, and at any time during the Term of the Agreement, the City may assert and pursue one or more of its remedies under this Agreement against either Pullman Park Development or Chicago Neighborhood Initiatives as the case may be under this Agreement.

ARTICLE SIXTEEN: MORTGAGING OF THE PROJECT

16.01 Mortgaging of the Project. Any and all mortgages or deeds of trust in place as of the date hereof with respect to the Property or Project or any portion thereof are listed on

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Exhibit I hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing, if any) and are referred to herein as the "Existing Mortgages." Any mortgage or deed of trust that Developer may hereafter elect to execute and record or execute and permit to be recorded against the Property or Project or any portion thereof without obtaining the prior written consent of the City is referred to herein as a "New Mortgage." Any mortgage or deed of trust that Developer may hereafter elect to execute and record or execute and permit to be recorded against the Property or Project or any portion thereof with the prior written consent of the City is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and Developer as follows:

a) If a mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof by the exercise of remedies under a mortgage or deed of trust (other than an Existing Mortgage or a Permitted Mortgage) whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with-Section 18.15 hereof, the City may,

but will not be obligated to, attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party will be entitled to no rights or benefits under this Agreement, but such party will be bound by those provisions of this Agreement that are covenants expressly running with the land comprising the Property (as defined herein).

b) Notwithstanding any provision of this Agreement to the contrary, the exercise of the remedies of foreclosure of a mortgage or any sale of Developer's interest in the Property in connection with a foreclosure, whether by judicial proceedings or by virtue of any power of sale contained in the mortgage, or any conveyance of Developer's interest in the Property to the mortgagee or its nominee or designee by virtue of or in lieu of foreclosure or other appropriate proceedings, or any conveyance of Developer's interest in the Property by the mortgagee or its nominee or designee, or any other exercise of remedies under the documents evidencing Lender Financing shall not require the consent or approval of the City or constitute a breach of any provision of or a default under this Agreement.

c) If any mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof by the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.15 hereof, then the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the executory obligations and liabilities of "Developer" hereunder. Notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of Developer's interest under this Agreement, such party will have no liability under this Agreement for any Event of Default of Developer which occurred prior to the time such party succeeded to the interest of Developer under this Agreement, in which case Developer will be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of

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Developer's interest hereunder, such party will be entitled to no rights and benefits under this Agreement, and such party will be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(d) Prior to the issuance by the City to Developer of a Certificate of Completion under Article Seven hereof, no New Mortgage will be executed with respect to the Property or the Project or any portion thereof without the prior written consent of the Commissioner of HED. A feature of such consent will be that any New Mortgage will subordinate its mortgage lien to the covenants in favor of the City that run with the land. After the issuance of a Certificate of Completion, consent of the Commissioner of HED is not required for any such New Mortgage.

ARTICLE SEVENTEEN: NOTICES

17.01 Notices. All notices and any other communications under this Agreement will: (A) be in writing; (B) be sent by: (i) telecopier/fax machine, (ii) delivered by hand, (iii) delivered by an overnight courier service which maintains records confirming the receipt of documents by the receiving party, or (iv) registered or certified U.S. Mail, return receipt requested; (c) be given at the following respective addresses:

If to the City: City of Chicago
Department of Housing and Economic Development
Attn: Commissioner
121 North LaSalle Street, Room 1000
Chicago, IL 60602
312/744-4190 (Main No.)
312/744-2271 (Fax)

With Copies To: City of Chicago
Corporation Counsel
Attn: Finance and Economic Development Division 121 North
LaSalle Street, Room 600 Chicago, IL 60602 312/744-0200 (Main
No.) 312/742-0277 (Fax)

If to Developer: Pullman Park Development, LLC
c/o Chicago Neighborhood Initiatives, Inc. 1000 E. IIIth
Street - 10th Floor Chicago, IL 60628 Attn: David Doig

Pullman Park Development, LLC c/o Chicago
Neighborhood Initiatives, Inc. 1000 E. 111th Street - 10th
Floor Chicago, IL 60628

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Attn: Angie Marks

With Copies To: DLA Piper LLP (US)
203 North LaSalle Street 19th Floor Chicago, IL
60601 Attn: David L. Reifman, Esq. Mariah F.
DiGrino, Esq.

or at such other address or telecopier/fax or telephone number or to the attention of such other person as the party to whom such information pertains may hereafter specify for the purpose in a notice to the other specifically captioned "Notice of Change of Address" and, (D) be effective or deemed delivered or furnished: (i) if given by telecopier/fax, when such communication is confirmed to have been transmitted to the appropriate telecopier/fax number specified in this section, and confirmation is deposited into the U.S. Mail, postage prepaid to the recipient's address shown herein; (ii) if given by hand delivery or overnight courier service, when left at the address of the addressee, properly addressed as provided above.

17.02 Developer Requests for City or HED Approval. Any request under this Agreement for City or HED approval submitted by Developer will comply with the following requirements:

- a) be in writing and otherwise comply with the requirements of Section 17.01 (Notices);
- b) expressly state the particular document and section thereof relied on by Developer to request

City or HED approval;

- c) if applicable, note in bold type that failure to respond to Developer's request for approval by a certain date will result in the requested approval being deemed to have been given by the City or HED;
- d) if applicable, state the outside date for the City's or HED's response; and
- e) be supplemented by a delivery receipt or time/date stamped notice or other documentary evidence showing the date of delivery of Developer's request.

ARTICLE EIGHTEEN: ADDITIONAL PROVISIONS

18.01 Amendments. This Agreement and the Schedules and Exhibits attached hereto may not be modified or amended except by an agreement in writing signed by the parties; provided, however, that the City in its sole discretion, may amend, modify or supplement the Redevelopment Plan, which is Exhibit C hereto. For purposes of this Agreement, Developer is only obligated to comply with the Redevelopment Plan as in effect on the date of this

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Agreement. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer by more than 180 days.

2 Complete Agreement, Construction, Modification. This Agreement, including any exhibits and the other agreements, documents and instruments referred to herein or contemplated hereby, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings with respect to such subject matter. This Agreement and the Schedules and Exhibits attached hereto may not be contradicted by evidence of prior, contemporaneous, or subsequent verbal agreements of the parties. There are no unwritten verbal agreements between the parties.

3 Limitation of Liability. No member, elected or appointed official or employee or agent of the City shall be individually, collectively or personally liable to Developer or any successor in interest to Developer in the event of any default or breach by the City or for any amount which may become due to Developer or any successor in interest, from the City or on any obligation under the terms of this Agreement.

4 Further Assurances. Developer agrees to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Agreement, and to accomplish the transactions contemplated in this Agreement.

5 Waivers. No party hereto will be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by such party. No delay or omission on the part of a party in exercising any right will operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision of this Agreement will not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, will constitute a waiver of any of such parties' rights or of any obligations of any other party hereto as to any future transactions.

6 Remedies Cumulative. The remedies of a party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein must not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

7 Parties in Interest/No Third Party Beneficiaries. The terms and provisions of this Agreement are binding upon and inure to the benefit of, and are enforceable by, the

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respective successors and permitted assigns of the parties hereto. This Agreement will not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right. Nothing contained in this Agreement, nor any act of the City or Developer, will be deemed or construed by any of the parties hereto or by third persons, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving the City or Developer.

8 Titles and Headings. The Article, section and paragraph headings contained herein are for convenience of reference only and are not intended to limit, vary, define or expand the content thereof.

9 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties had • signed the same document. All such counterparts shall be deemed an original, must be construed together and will constitute one and the same instrument.

10 Counterpart Facsimile Execution. For purposes of executing this Agreement, a document signed and transmitted by facsimile machine will be treated as an original document. The signature of any party thereon will be considered as an original signature, and the document transmitted will be considered to have the same binding legal effect as an original signature on an original document. At the request of either party, any facsimile document will be re-executed by other parties in original form. No party hereto may raise the use of a facsimile machine as a defense to the enforcement of this Agreement or any amendment executed in compliance with this section. This section does not supersede the requirements of Article Seventeen: Notices.

11 Severability. If any provision of this Agreement, or the application thereof, to any person, place or circumstance, is held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances will remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining

terms will provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein. In such event, the parties will negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly affects the parties' intent in entering into this Agreement.

12 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances in effect as of the date of this Agreement, such ordinance(s) will prevail and control.

13 Governing Law. This Agreement is governed by and construed in accordance with the internal laws of the State, without regard to its conflicts of law principles.

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

15 Assignment. Prior to the issuance by the City to Developer of a Certificate of Completion, Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City; provided, however, that Developer may assign, on a collateral basis, the right to receive City Funds to a lender providing Lender Financing, if any, which has been identified to the City as of the Closing Date. Any successor in interest to Developer under this Agreement (excluding any Lender that has been assigned only the right to received City Funds on a collateral basis) will certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement for the Term of the Agreement. Developer hereby consents to the City's assignment or other transfer of this Agreement at any time in whole or in part.

16 Binding Effect. This Agreement is binding upon Developer, the City and their respective successors and permitted assigns (as provided herein) and will inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided herein).

17 Force Majeure. Neither the City nor Developer nor any successor in interest to either of them will be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, war, acts of terrorism, imposition of martial law, plague or other illness, bank holidays or stock or commodity exchange closures or wire transfer interruptions, capital controls, civil disorders, rebellions or revolutions, strike, shortage of material, power interruptions or blackouts, cyber attacks, electro magnetic pulse ("EMP") attacks, fuel shortages or rationing, adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder, except to the extent that, the non-performing party is at fault in failing to prevent or causing such default or delay; and provided that such default or delay can not reasonably be circumvented by the non-performing party through the use of alternative sources, work around plans or other means. The individual or entity relying on this section with respect to any such delay will, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or

entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay affected by any such events described above.

18 Exhibits and Schedules. All of the exhibits and schedules to this Agreement are incorporated herein by reference. Any exhibits and schedules to this Agreement will be construed to be an integral part of this Agreement to the same extent as if the same has been set forth verbatim herein.

19 Business Economic Support Act. Under the Business Economic Support Act (30 ILCS 760/1 et seq. (2006 State Bar Edition), as amended), if Developer is required to

provide notice under the WARN Act, Developer will, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the House of Representatives of the State, the President and Minority Leader of the Senate of State, and the Mayor of each municipality where Developer has locations in the State. Failure by Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

20 Approval. Wherever this Agreement provides for the approval or consent of the City, HED or the Commissioner, or any matter is to be to the City's, HED's or the Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, HED or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act for the City or HED in making all approvals, consents and determinations of satisfaction, granting the Certificate of Completion or otherwise administering this Agreement for the City.

21 Construction of Words. The use of the singular form of any word herein includes the plural, and vice versa. Masculine, feminine and neuter pronouns are fully interchangeable, where the context so requires. The words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision. The term "include" (in all its forms) means "include, without limitation" unless the context clearly states otherwise. The word "shall" means "has a duty to."

22 Date of Performance. If any date for performance under this Agreement falls on a Saturday, Sunday or other day which is a holiday under Federal law or under State Law, the date for such performance will be the next succeeding Business Day.

23 Survival of Agreements. All covenants and agreements of the parties contained in this Agreement will survive the Closing Date in accordance with the provisions of this Agreement.

24 Equitable Relief. In addition to any other available remedy provided for hereunder, at law or in equity, to the extent that a party fails to comply with the terms of this Agreement, any of the other parties hereto shall be entitled to injunctive relief with respect thereto, without the necessity of posting a bond or other security, the damages for such breach hereby being acknowledged as unascertainable.

25 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party hereto

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.

26 Costs and Expenses. In addition to and not in limitation of the other provisions of this Agreement, Developer agrees to pay upon demand the City's out-of-pocket expenses,

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including attorneys' fees, incurred in connection with the enforcement of the provisions of this Agreement but only if the City is determined to be the prevailing party in an action for enforcement. This includes, subject to any limits under applicable law, reasonable attorneys' fees and legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

[The remainder of this page is intentionally left blank and the
signature page follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be signed on or as of the day and year first above written.

**PULLMAN PARK DEVELOPMENT, LLC, AN ILLINOIS
LIMITED LIABILITY COMPANY**

**By its managing member: Chicago Neighborhood Initiatives,
Inc., an Illinois not-for-profit corporation:**

By:

Printed
Name:

Title:

**CHICAGO NEIGHBORHOOD INITIATIVES, INC., an
Illinois not-for-profit corporation**

By:

Printed
Name:

Title:

CITY OF CHICAGO

By: :

Commissioner,
Department of Housing and Economic Development

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STATE OF

COUNTY OF

I, _____, a notary public in and for the said County, in the State
aforesaid, DO HEREBY CERTIFY that _____,
personally known to me to be the _____ of Chicago Neighborhood
Initiatives, Inc., an Illinois not-for-profit corporation, which is the managing member OF PULLMAN PARK
DEVELOPMENT, LLC, an Illinois limited liability company (the "Developer") and personally known to me to
be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority
given to him/her by Developer, as his/her free and voluntary act and as the free and voluntary act of Developer,
for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____, 2013.

Notary Public

My Commission Expires

(SEAL)

STATE OF _____)
)SS
COUNTY OF _____)

I, _____, a notary public in and for the said County, in the State
aforesaid, DO HEREBY CERTIFY that _____,
personally known to me to be the _____ of Chicago Neighborhood
Initiatives, Inc., an Illinois not-for-profit corporation, (the "Developer") and personally known to me to be the
same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and
acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to
him/her by Developer, as his/her free and voluntary act and as the free and voluntary act of Developer, for the
uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2013.

Notary Public

My Commission Expires

(SEAL)

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STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, William A. Nyberg, a notary public in and for the said County, in the State aforesaid,
DO HEREBY CERTIFY that , personally known to me to be the
Commissioner of the Department of Housing and Economic Development
of the City of Chicago (the "City"), and personally known to me to be the same person whose name is
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she
signed, sealed, and delivered said instrument pursuant to the authority given to him/her by the City, as him/her
free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2013.

Notary Public

My Commission Expires

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC, CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement
dated as of _____, 2013

SCHEDULE A

DEFINITIONS

For purposes of this Agreement the following terms shall have the meanings stated forth below:

"Acquisition" has the meaning defined in Recital D. "Act" has the meaning defined in Recital B.

"Actual Residents of the City" has the meaning defined for such phrase in Section 10.02(c).

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

"Agreement!" has the meaning defined in the Agreement preamble.

"Annual Compliance Report" shall mean a signed report from Developer to the City: (a) itemizing each

of Developer's obligations under the Agreement during the preceding calendar year; (b) certifying Developer's compliance or noncompliance with such obligations; (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance; and (d) certifying that Developer is not in default beyond applicable notice and cure periods with respect to any provision of the Agreement, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) delivery of Financial Statements and unaudited financial statements (Section 8.13); (2) delivery of updated insurance certificates, if applicable (Section 8.11); (3) delivery of evidence of payment of Non-

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Governmental Charges, if applicable (Section 8.12); (4) delivery of evidence of Developer's compliance with the green construction requirements of Section 3.15(c); and (5) compliance with all other executory provisions of the RDA.

"Available Incremental Taxes" means all Incremental Taxes (as defined below) deposited in the North Pullman Redevelopment Project Area Special Tax Allocation Fund attributed to the taxes levied on the former Ryerson Steel site, with a roster of applicable PINS scheduled in Exhibit B-4.

"Bank Trustee" has the meaning defined in Section 4.01, Note 3.

"Bonds" has the meaning defined in Section 8.05.

"Bond Ordinance" means the City Ordinance authorizing the issuance of Bonds. "Business Day" means any day other than Saturday, Sunday or a legal holiday in the State.

"Certificate of Completion" has the meaning defined in Section 7.01.

"Change Order" means any amendment or modification to the Scope Drawings, the Plans and Specifications, or the Project Budget (all as defined below) within the scope of Section 3.03, 3.04 and 3.05.

"Chicago Neighborhood Initiatives" has the meaning defined in the Agreement Preamble.

"City" has the meaning defined in the Agreement preamble. "City Contract" has the meaning defined in Section 8.01(1).

"City Council" means the City Council of the City of Chicago as defined in Recital C. "City Funds" means the funds described in Section 4.03(a).

"City Funds Requisition Form" means the Requisition Form substantially in the form of Exhibit N.

"City Group Member" has the meaning defined in Section 8.20. "City Hiring

Plan" has the meaning defined in Section 8.25.

"City Note A" shall mean the Tax Increment Allocation Revenue Note (Pullman Park Redevelopment Project), Tax Exempt Series A, to be in the form attached hereto as Exhibit M-1, in an initial principal amount equal to the amount that will result in City Note A Net Proceeds (after reductions for any required capitalized interest and debt service reserve fund), of Four

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Million Nine Hundred and Three Thousand Five Hundred and Twenty-Five Dollars (\$4,903,525), with a maximum principal amount of [\$6,750,000]. The determination of the initial principal amount of City Note A shall also be subject to an investor letter provided by a qualified investment banker that City Note A can be supported to such initial principal amount given market conditions as of the date of the investor letter. Interest on City Note A shall accrue upon issuance at a rate equal to the 20-year BAA Uninsured G.O. Bond Index as published by Thompson-Reuters Municipal Market Data ("MMD") plus 250 basis points and shall compound annually. City Note A shall be tax exempt and shall have a first lien on the Available Incremental Taxes. Upon issuance, the City will issue an amortization schedule for City Note A. City Note A shall be issued on the Closing Date.

"City Note A Interest Rate" has the meaning defined in Section 4.03(d)(ii).

"City Note A Lock-Out Period" has the meaning defined in Section 4.03(d)(vi)(A).

"City Note A Net Proceeds" shall mean the amount of proceeds of City Note A deposited in the Construction Escrow after reductions for any required capitalized interest and debt service reserve fund.

"City Note B" shall mean the Tax Increment Allocation Revenue Note (Pullman Park Redevelopment Project), Taxable Series B, to be in the form attached hereto as Exhibit M-2, in an initial principal amount equal to the amount calculated as principal as stated in Section 4.03(e). Interest on City Note B shall accrue upon issuance at a rate equal the 20-year BBB Corporate bond index as published by Bloomberg plus 200 basis points and shall compound annually. City Note B shall be taxable and shall have a second lien on Available Incremental Taxes. City Note B shall be issued on the Note Sale Date if City Note A Net Proceeds (after reductions for any required capitalized interest and debt service reserve fund, is less than Four Million Nine Hundred and Three Thousand Five Hundred and Twenty-Five Dollars (\$4,903,525). City Note B shall be paid with excess Available Incremental Taxes after payment in full of all City Note A required funding.

"City Note B Interest Rate" has the meaning defined in Section 4.03(e)(li).

"City Notes" shall mean, collectively, City Note A and City Note B.

"City Requirements" has the meaning defined in Section 3.07.

"Closing Date" means the date of execution and delivery of this Agreement by all parties hereto, which shall be deemed to be the date appearing in the first paragraph of this Agreement.

"Commissioner" or "Commissioner of HED" means that individual holding the office and exercising

the responsibilities of the Commissioner or Acting Commissioner of the City's Department of Housing and Economic Development and any successor City Department.

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"Contribution" and "political contribution" each has the meaning defined in Section

8.24.

"Construction Contract" means that certain contract substantially in the form of Exhibit G, to be entered into between Developer and the General Contractor (as defined below) providing for construction of, among other things, the TIF-Funded Improvements. The parties to this Agreement may agree that the Construction Contract may be provided after Closing Date.

"Construction Escrow" shall mean the construction escrow established under the terms of the Escrow Agreement.

"Construction Program" has the meaning defined in Section 10.03(3).

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

"DCEO Grant" has the meaning defined in Recital D.

"Developer" has the meaning defined in the Agreement preamble.

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

"Employer(s)" has the meaning defined in Section 10.01.

"Environmental Laws" means any and all Federal, State or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to: (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1802 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code of Chicago (as defined below), and including the following Municipal Code Sections: 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550 or 11-4-1560.

"Equity" means funds of Developer (other than funds derived from Lender Financing (as defined below)) irrevocably available for the Project, in the amount stated in Section 4.01 hereof, which amount may

be increased under Section 4.08 (Cost Overruns).

"Escrow Agreement" shall mean the Escrow Agreement substantially in the form of Exhibit F-1 establishing a construction escrow for the Project, to be entered into as of even date

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with this Agreement by and among the Title Company (or an affiliate of the Title Company), Developer, the General Contractor and the City. The Escrow Agreement shall provide among other things, that all draw requests from the Escrow must be accompanied by invoices, cancelled checks, lien waivers, owner's sworn statements, MBE/WBE subcontractor , contract amounts, and certification letters a prerequisite to disbursements.

"Event of Default" has the meaning defined in Section 15.01.

"Existing Mortgages" has the meaning defined in Section 16.01.

"Financial Statements" means the financial statements regularly prepared by Developer, if any, and including, but not limited to, a balance sheet, income statement and cash-flow statement, in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, for business enterprises operating for profit in the United States of America, and also includes financial statements (both audited and unaudited) prepared by a certified public accountant, together with any audit opinion and management letter issued by Developer's auditor.

"FOIA" has the meaning defined in Section 8.26(a).

"General Contractor" means the general contractor(s) hired by Developer under Section 6.01.

"Governmental Charge" has the meaning defined in Section 8.16(a)(i).

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

"HED" has the meaning defined in the Agreement preamble.

"Human Rights Ordinance" has the meaning defined in Section 10.01(a).

"IGO Hiring Oversight" has the meaning defined in Section 8.25.

"Incremental Taxes" means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/1 1-74.4-8(b) of the Act, are allocated to, and when collected are paid to, the Treasurer of the City for deposit by the Treasurer into a special tax allocation fund established to pay Redevelopment Project Costs (as defined below) and obligations incurred in the payment thereof, such fund for the purposes of this Agreement being the North Pullman Redevelopment Project Area Special Tax Allocation Fund.

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"Indemnatee" and "Indemnitees" have the respective meanings defined in Section 13.01.

"Junior Mortgage" means a junior mortgage that the City may require to be entered into on the Closing Date, to secure an amount of up to \$4,903,525, in a form reasonably acceptable to Developer, the City and Corporation Counsel, executed by Developer as mortgagor, in favor of the City as mortgagee, securing Developer's completion of the Phase 1b New Work.

"Labor Department" has the meaning defined in Section 8.08.

"Lender" has the meaning defined in Section 3.08.

"Lender Financing" means funds borrowed by Developer from lenders, if any, and available to pay for costs of the Project.

"Local Records Act" has the meaning defined in Section 8.26(c).

"MBE(s)" has the meaning defined in Section 10.03(b).

"MBE/WBE Program" has the meaning defined in Section 10.03(aV

"Minimum Assessed Value" has the meaning defined in Section 8.16(c)(i).

"Minority-Owned Business" has the meaning defined in Section 10.03(b).

"MOPD" has the meaning defined in Section 3.13.

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

"New Mortgage" has the meaning defined in Section 16.01.

"Note Sale Date" means the date on which City Note A is sold by Chicago Neighborhood Initiatives, as contemplated in Section 4.03(d\

"Non-Governmental Charges" means all non-governmental charges, liens, claims, or encumbrances relating to Developer, the Property or the Project.

"North Pullman Redevelopment Project Area Special Tax Allocation Fund" means the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes (as defined above) will be initially deposited and then re-deposited, together with any ported funds, to the Pullman Park Development, LLC/Chicago Neighborhood Initiatives Debt Service Account.

"Other Agreement" has the meaning defined in Section 8.24.

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"PD 1167" has the meaning defined in Recital E.

"Permitted Liens" means those liens and encumbrances against the Property and/or the Project stated in Exhibit I.

"Permitted Mortgage" has the meaning defined in Section 16.01.

"Phase Ia Infrastructure Improvements" has the meaning defined in Recital D.

"Phase Ib Completed Work" has the meaning defined in Recital D.

"Phase Ib New Work" has the meaning defined in Recital D.

"Phase Ib New Work Budget" has the meaning defined in Section 3.03.

"Phase Ib Retail Project" has the meaning defined in Recital D.

"Plan Adoption Ordinance" has the meaning defined in Recital C.

"Plans and Specifications" means final construction documents containing a site plan and working drawings and specifications for the Project, as submitted to the City as the basis for obtaining building permits for the Project.

"Political fundraising committee" has the meaning defined in Section 8.24.

"Prior Expenditure^)" has the meaning defined in Section 4.04.

"Procurement Program" has the meaning defined in Section 10.03(a).

"Project" has the meaning defined in Recital D.

"Project Budget" means the budget stated in Exhibit D-1, showing the total cost of the Project by line item, as furnished by Developer to HED, in accordance with Section 3.03.

"Property" has the meaning defined in Recital D.

"Pullman Park Development" has the meaning defined in the Agreement Preamble.

"Qualified Transfer of City Note A" means the sale or assignment of the City Note A or pledge of City Note A to a lender providing Lender Financing as long as:

- a) any sale or assignment is to a "qualified investor" with no view to resale or reassignment;

and

b) any sale or assignment is subject to the terms and procedures of an investment letter acceptable to the City; and

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(c) any such pledge or assignment or sale transaction is of a kind, nature and purchase price that is reasonably acceptable to the City (which acceptance may, in the Commissioner's reasonable discretion, include a modification of the requirements stated in the proceeding clauses (a) through (b)).

"Qualified Transfer of City Note B" means the sale or assignment of the City Note B or pledge of City Note B to a lender providing Lender Financing as long as:

a) any sale or assigned is to a "qualified investor" with no view to resale or reassignment;
and

b) any sale or assignment is subject to the terms and procedures of an acceptable investment letter;
and

c) any such pledge or assignment or sale transaction is of a kind , nature and purchase price and nature that is reasonably acceptable to the City (which acceptance may, in the Commissioner's reasonable discretion, include a modification of the requirements stated in the proceeding clauses (a) through (c)).

d) Any holder(s) of City Note B acquired in a Qualified Transfer of City Note B transaction must certify to the City that such holder(s) understand the terms and conditions associated with receiving payments of interest and principal on City Note B.

"Redevelopment Area" means the North Pullman Redevelopment Project Area as legally described in Exhibit A, and defined in Recital C.

"Redevelopment Plan" has the meaning defined in Recital E.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget stated in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Requisition Form" has the meaning defined in Section 4.03(a).

"Reserve Escrow" shall mean an escrow to cure payment shortfalls if there are insufficient Available Incremental Taxes to make payments on City Note A.

"Reserve Escrow Agreement" shall mean the agreement substantially in the form of Exhibit F-2 establishing the Reserve Escrow.

"Scope Drawings" means preliminary construction documents containing a site plan and preliminary

drawings and specifications for the Project.

"Shakman Accord" has the meaning defined in Section 8.25.

"State" means the State of Illinois as defined in Recital A.

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"Survey" means a plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property meeting the 2011 minimum standard detail requirements for ALTA/ACSM Land Title Surveys, effective February 23, 2011, dated within 75 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and any updates thereof to reflect improvements to the Property as required by the City or the lender(s) providing Lender Financing, if any).

"Term of the Agreement" means the period of time commencing on the Closing Date and ending on December 31, 2033 (such date being the last date of the calendar year in which taxes levied in the year that is 23 years after the creation of the Redevelopment Area are paid) or such later date as the Redevelopment Area expires in accordance with the TIF Ordinances.

"TIF Adoption Ordinance" has the meaning stated in Recital C.

"TIF Bonds" has the meaning defined for such term in Recital F.

"TIF Bond Ordinance" has the meaning stated in Recital F.

"TIF Bond Proceeds" has the meaning stated in Recital F.

"TIF-Funded Improvements" means those improvements of the Project listed in Exhibit E, all of which have been determined by the City prior to the date hereof to be qualified Redevelopment Project Costs and costs that are eligible under the Redevelopment Plan for reimbursement by the City out of the City Funds, subject to the terms of this Agreement.

"TIF Ordinances" has the meaning stated in Recital C.

"Title Company" means that Chicago Title Insurance Company or such other title insurance company agreed to by Developer and the City.

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing Developer as the insured, noting the recording of this Agreement as an encumbrance against the Property, and a subordination agreement in favor of the City with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company.

"Under Assessment Complaint" has the meaning set forth in Section 8.16(c)(iu).

"WARN Act" means the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.V

"WBE(s)" has the meaning defined in Section 10.03(b).

"Women-Owned Business" has the meaning defined in Section 10.03(bV

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT**

Redevelopment Agreement

dated as of _____, 2013

SCHEDULE B

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.01 Insurance. Developer will provide and maintain, or cause to be provided and maintained, at Developer's own expense, during the Term of this Agreement, the insurance coverages and requirements specified below, insuring all operations related to the Agreement.

a) Prior to Execution and Delivery of this Agreement

(i) Workers' Compensation and Employers Liability Insurance

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement in statutorily prescribed limits and Employers Liability coverage with limits of not less than \$100,000 each accident or illness.

(ii) Commercial General Liability Insurance (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

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

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i) Workers Compensation and Employers Liability Insurance

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement in statutorily prescribed limits and Employers Liability coverage with limits of not less than \$500,000 each accident or illness.

ii) Commercial General Liability Insurance (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of 2 years following Project completion), explosion, - collapse, underground, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

iii) Automobile Liability Insurance (Primary and Umbrella)

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

iv) Railroad Protective Liability Insurance

When any work is to be done adjacent to or on railroad or rail transit property or within 50 feet of railroad or rail transit property, contractor must provide, or cause to be provided with respect to the operations that the contractor performs, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy must have limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

v) All Risk Builders Risk Insurance

When the contractor undertakes any construction, including improvements, betterments, and/or repairs, Developer must cause each contractor to provide, or cause to be provided All Risk Blanket Builders

Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the Project. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable, flood including surface water backup. The City will be named as an additional insured and loss payee.

vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Developer must cause such parties to maintain Professional Liability Insurance covering acts, errors, or omissions which shall be maintained with limits of not less than \$1,000,000. Coverage must include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work performed in connection with this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of 2 years.

vii) Valuable Papers Insurance

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement by Developer's architects, contractors, sub-contractors, project managers and other parties constructing the Project, Developer will cause such parties to maintain Valuable Papers Insurance which must be maintained in an amount to insure against any loss whatsoever, and which must have limits sufficient to pay for the recreations and reconstruction of such records.

viii) Contractor's Pollution Liability

When any environmental remediation work is performed which may cause a pollution exposure, Developer will cause the party performing such work to maintain contractor's Pollution Liability insurance with limits of not less than \$1,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of 1 year. The City is to be named as an additional insured on a primary, non-contributory basis.

ix) Blanket Crime

Developer must provide Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by dishonesty, robbery, destruction or disappearance, computer fraud, credit card forgery,

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and other related crime risks. The policy limit must be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time.

c) Other Insurance Required.

- i) Prior to the execution and delivery of this Agreement and during construction of the Project, All Risk Property Insurance in the amount of the full replacement value of the Project. The City is to be named as an additional insured.
- ii) Post-construction, throughout the Term of the Agreement, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Project. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable. The City is to be named as an additional insured.

d) Other Requirements

- i) Developer will furnish the City of Chicago, Department of Housing and Economic Development, City Hall, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the Term of this Agreement. Developer will submit evidence of insurance on the City Insurance Certificate Form or commercial equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer must not be deemed to be a waiver by the City. Developer will advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance will not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to terminate this Agreement until proper evidence of insurance is provided.
- ii) The insurance will provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.
- iii) Any and all deductibles or self insured retentions on referenced insurance coverages are borne by Developer.

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- iv) Developer agrees that insurers must waive rights of subrogation against the City, its employees, elected officials, agents, or representatives.
- v) Developer expressly understands and agrees that any coverages and limits furnished by Developer will in no way limit Developer's liabilities and responsibilities specified within the Agreement documents or by law.
- vi) Developer expressly understands and agrees that Developer's insurance is primary and any insurance or self insurance programs maintained by the City will not contribute with insurance provided by Developer under the Agreement.
- vii) The required insurance will not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.
- viii) Developer will require its general contractor and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the contractor or subcontractors. All contractors and subcontractors will be subject to the same requirements of Developer unless otherwise specified herein.
- ix) If Developer, contractor or subcontractor desires additional coverages, Developer, contractor and each subcontractor will be responsible for the acquisition and cost of such additional protection.
- x) The City Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as such action does not, without Developer's written consent, increase such requirements.

**NORTH PULLMAN REDEVELOPMENT PROJECT
AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of , 2013

EXHIBIT A

REDEVELOPMENT AREA LEGAL DESCRIPTION A legal description of the Redevelopment Area is
attached to this exhibit cover sheet.

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Exhibits "A" and "B" referred to in this ordinance read as follows:

Exhibit "A".

North Pullman T.I.F. Legal Description.

All that part of Sections 10, 11 and 15 in Township 37 North, Range 14 East of the Third Principal Meridian and that part of Section 14 north of the Indian Boundary Line in Township 37 North, Range 14 East of the Third Principal Meridian described as follows:

beginning at the point of intersection of the south line of the southwest quarter of said Section 10 and the southerly extension of the east line of South Indiana Avenue; thence north along said southerly extension and along the east line of South Indiana Avenue to the north line of the 16 foot public alley lying north of East 103rd Street; thence east along said north line of the 16 foot public alley lying north of East 103rd Street and along the easterly extensions thereof to the westerly line of South Dauphin Avenue; thence northerly along said westerly line of South Dauphin Avenue and the northerly extensions thereof to the north line of East 100th Street; thence east along said north line of East 100th Street to the westerly line of the Illinois Central Railroad right-of-way, thence northerly along said westerly line of the Illinois Central Railroad right-of-way to the north line of the southeast quarter of said Section 10; thence east along the north line of the southeast quarter of said Section 10 to the easterly line of the Michigan Central Railroad right-of-way; thence southerly along said easterly line of the Michigan Central Railroad right-of-way to the north line of the parcel of property bearing Permanent Index Number 25-10-419-013 extended west; thence east along said westerly extension of the north line of the parcel of property bearing Permanent Index Number 25-10-419-013 to the easterly line of South Cottage Grove Avenue; thence southerly along said easterly line of South Cottage Grove Avenue to the north line of the parcel of property bearing Permanent Index Number 25-10-419-004, being the north line of Gately Park; thence east along said north line of the southeast quarter of said Section 10 to the northerly extension of the easterly line of South Cottage Grove Avenue; thence southerly along said northerly extension of South Cottage Grove Avenue and along the easterly line thereof to the north line of the parcel of property bearing Permanent Index Number 25-10-419-004, being the north line of Gately Park; thence east along said north line of Gately Park to a point on the west line of, said Section 11, being 1,064.05 north of the south line thereof; thence continuing east along the north line of Gately Park to the east line of Gately Park, being a line 616.95 feet east of the west line of said Section 11; thence south along said east line of Gately Park to a point on the north line of the south 1,025.46 feet of the southwest quarter of said Section 11; thence east along said north line of the south 1,025.46 feet of the southwest quarter of said Section 11, being a line 100 feet north of and parallel with the north line of the tract of land conveyed to the Defense Plant Corporation by deed dated June 16, 1941 and recorded June 17, 1941 as Document Number 12704008 in book 3674. page 248 thereof, to a point 961.95 feet east of the west line of said

REPORTS OF COMMITTEES

southwest quarter of Section 11; thence south 00 degrees, 09 minutes, 10 seconds east, 85 feet; to the north line of the south 940.47 feet of said southwest quarter of Section 11; thence east, 165 feet, along said north line of the south 940.47 feet of the southwest quarter of Section 11; thence south 00 degrees, 09 minutes, 10 seconds east, 15 feet, to a line 925.47 feet north of and parallel with the south line of said Section 11; thence east on said line 925.47 feet north of and parallel with the south line of said Section 11, 1,392.62 feet; thence north 44 degrees, 02 minutes, 25 seconds east, 50.88 feet to the south line of the Dan Ryan Expressway; thence

southeasterly along said south line of the Dan Ryan Expressway to the westerly line of the Pullman Railroad Company's right-of-way bearing the Permanent Index Number 25-11-501 -003; thence southerly along said westerly line of the Pullman Railroad Company's right-of-way bearing Permanent Index Number 25-11 -501-003 to the north line of East 103rd Street; thence east along said north line of East 103rd Street to the easterly line of the Pullman Railroad Company's right-of-way bearing Permanent Index Number 25-11-501-003; thence northerly along said easterly line of the Pullman Railroad Company's right-of-way bearing Permanent Index Number 25-11-501-003 to the north line of the south 517 feet of said Section 11; thence east along said north line of the south 517 feet of said Section 11 to a line 50 feet west of and parallel with the southeast quarter of said Section 11; thence north along said parallel line to a point 678 feet north of (as measured along said parallel line) of the south line of said Section 11, being the most northwesterly corner of the parcel of property bearing the Permanent Index Number 25-11-300-035; thence northeasterly along the northwesterly line of said parcel of property bearing the Permanent Index Number 25-11-300-035 to the most northerly corner thereof, being a point on the east line of the west 20 feet of the southeast quarter of said Section 11; thence south along said east line of the west 20 feet of the southeast quarter of said Section 11 to a point 441.07 feet north of and 20 feet east of the southwest corner of said southeast quarter of Section 11 (as measured on the west line, thereof, on a line at right angles, thereto); thence southerly to a point on the west line of said southeast quarter of Section 11, 40 feet north of the north line of the south 57 feet thereof; thence southwesterly to a point on said north line of the south 57 feet of Section 11, 40 feet west of the west line of the southeast quarter thereof; thence west along said north line of the south 57 feet of Section 11 to the east line of the west 29.5 feet of the east 79.5 feet of the southwest quarter of said Section 11; thence south along said east line of the west 29.5 feet of the east 79.5 feet of the southwest quarter of said Section 11 to the north line of East 103rd Street (47 feet north of the south line of said Section 11); thence east along said north line of East 103rd Street to the east line of the southwest quarter of said Section 11; thence south along said east line of the southwest quarter of Section 11, being also a west line of said parcel of property bearing the Permanent Index Number 25-11 -400-006, to the intersection with the southeasterly line of said parcel, thence northeasterly along said southeasterly line of property bearing the Permanent Index Number 25-11-400-006 to the north line of East 103rd Street, being 47 feet north of the south line of the southeast quarter of said Section 11; thence east along said north line of East 103rd Street to the east line of the northeast quarter of said Section 14; thence south along said east line of the northeast quarter of Section 14 to the southeasterly line of South Doty Avenue; thence southwesterly along said southeasterly line of South Doty Avenue to the easterly extension of the northerly line of the parcel of property bearing Permanent Index Number 25-14-300 -010; thence westerly along said easterly extension and along the

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northerly line, thereof, to the westerly line of said parcel of property bearing Permanent Index Number 25-14-300-010; thence southerly along the westerly line of said parcel of property bearing Permanent Index Number 25-14-300-010, forming an angle 90 degrees, 03 minutes, 28 seconds from the east to south from the northerly line of said parcel, 1,040.43 feet to the north line of East 111th Street, being a line drawn parallel with and 50 feet north of the south line of said Section 14; thence west along said north line of East 111th Street, 435.68 feet to the west line of the southwest quarter of said Section 14; thence north along said west line of the southwest quarter of Section 14 to a point on the easterly line the Rock Island right-of-way, said point being 814.55 feet north of the north line of said East 111th Street; thence northerly along said easterly line of the Rock Island Railroad right-of-way to the north line of the southwest quarter of said Section 14; thence west along said north line of the southwest quarter of said Section 14 to the westerly line of the Rock Island Railroad right-of-way, being also the easterly line of Lot 2 in Enjay Construction Company's Pullman Industrial District, being a subdivision of parts of the west half of Section 14 and the east half of Section 15 aforesaid, extended southerly; thence northerly along said easterly line of Lot 2 in Enjay Construction Company's Pullman Industrial District aforesaid, to the northeasterly line of said Lot 2; thence northwesterly and west along said northeasterly line of Lot 2 in Enjay Construction Company's Pullman Industrial District aforesaid, to the east line of said Lot 2; thence north along said east line of Lot 2 in Enjay Construction Company's Pullman Industrial District aforesaid, to the south line of East 106th Street; thence east along said south line of East 106th Street to the east line of South Maryland Avenue; thence north along the east line of South Maryland Avenue to the north line of East 106th Street extended east; thence west along said north line of East 106th Street extended east and along the north line thereof to the west line of South Langley Avenue; thence south along said west line of South Langley Avenue extended south to the north line of East 108th Street; thence west along said north line of East 108th Street to the northerly extension of the east line of Lot 1 in Lyn Hughes North Pullman Subdivision of part of the southeast quarter of Section 15 aforesaid; thence south along said northerly extension and along the east line of Lot 1 in Lyn Hughes North Pullman Subdivision to the south line of said Lot 1; thence west along said south line of Lot 1 in Lyn Hughes North Pullman Subdivision and along the westerly extension, thereof, to the west line of South Cottage Grove Avenue; thence southerly along said west line of South Cottage Grove Avenue and said east line extended south to the south line of the southeast quarter of said Section 15; thence west along said south line of the southeast quarter of said Section 15 to the westerly line of the Illinois Central Railroad Parcel bearing Permanent Index Number 25-15-501-002; thence northerly along said westerly line of

Illinois Central Railroad Parcel bearing Permanent Index Number 25-15-501-002 to the north line of the southeast quarter of said Section 15; thence west along said north line of the southeast quarter of Section 15 to the southerly extension of the westerly line of South Dauphin Avenue; thence northerly along said southerly extension of the westerly line of South Dauphin Avenue, the westerly line, thereof and the northerly extensions, thereof, to the south line of the 16 foot public alley lying south of East 103rd Street; thence west along said south line of the 16 foot public alley lying south of East 103rd Street and the westerly extensions, thereof, to the east line of South Indiana Avenue; thence north along said east line of South Indiana Avenue and the north extension, thereof, to the point of beginning on the south line of the southwest quarter of said Section 10, all in the City of Chicago, Cook County, Illinois.

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA
PULLMAN PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT B-1

LEGAL DESCRIPTION OF THE PROPERTY

A legal description of the Property is attached to this exhibit cover sheet.

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Form No. 1402.06
ALTA Owner's Policy (6-17-06)

Policy Page S Policy Number: 490846

SCHEDULE A

First American Title Insurance Company

Name and Address of the issuing Title Insurance Company: First American Title Insurance Company 30 North LaSalle Street, Suite 2700 Chicago, IL 60602

File No.: NCS-490846-CHI2

Policy No.: 490846

Amount of Insurance: \$8,900,000.00 Date of Policy: July 19,2011

1. Name of Insured:

Pullman Park Development, LLC, an Illinois limited liability company

2. The estate or Interest in the Land that is insured by this policy is: Fee Simple

3. Title is vested in:

Pullman Park Development, LLC, an Illinois limited liability company

4. The Land referred to in this policy is described as follows:

Real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

LOT 1, LOT 2 AND LOT 4 IN PULLMAN PARK - PHASE 1, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 2011 AS DOCUMENT 1120029049.

AND

PARCEL 1 (THE USB POND PARCEL):

A PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF EAST 111TH STREET, AS DEDICATED AUGUST 11, 1925 PER DOCUMENT 9002353, BEING A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 15 OF SAID TOWNSHIP, AND THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 14; THENCE NORTH 88 DEGREES 36 MINUTES 34 SECONDS EAST, ALONG SAID NORTH LINE, 753.18 FEET TO A POINT ON THE WESTERLY LINE OF LAND CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDING OF THE STATE OF ILLINOIS RECORDED OCTOBER 02, 1957, AS DOCUMENT 17027772; THENCE NORTHEASTERLY 220.49 FEET, ALONG SAID WESTERLY LINE BEING THE ARC OF A NON-TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 128.59 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 22 MINUTES 20 SECONDS EAST, 194.46 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID LAND SOUTH 82 DEGREES 30 MINUTES 19 SECONDS EAST, 76.80 FEET TO THE POINT OF BEGINNING;

First American Title Insurance Company

Form No. 1402.06
ALTA Owner's Policy (6-17-06)

Policy Page 6 Policy Number: 490846

THENCE NORTH 12 DEGREES 29 MINUTES 41 SECONDS EAST, 114.11 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 10.08 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 5.00 FEET AND WHOSE CHORD BEARS NORTH 70 DEGREES 15 MINUTES 32 SECONDS EAST, 8.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 39.96 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 125.00 FEET AND WHOSE CHORD BEARS SOUTH 61 DEGREES 08 MINUTES 05 SECONDS EAST, 39.79 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70 DEGREES 17 MINUTES 33 SECONDS EAST, 79.90 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 82.26 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 92.50 FEET AND WHOSE CHORD BEARS NORTH 84 DEGREES 13 MINUTES 54 SECONDS EAST, 79.57 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHEASTERLY 89.11 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 115.00 FEET AND WHOSE CHORD BEARS NORTH 36 DEGREES 33 MINUTES 26 SECONDS EAST, 86.90 FEET TO A POINT OF TANGENCY; THENCE NORTH 14 DEGREES 21 MINUTES 30 SECONDS EAST, 86.00 FEET; THENCE NORTH 21 DEGREES 07 MINUTES 36 SECONDS EAST, 84.95 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY 31.93 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 70.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 11 MINUTES 37 SECONDS EAST, 31.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 11.29 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 19 MINUTES 14 SECONDS EAST, 11.20 FEET TO A POINT OF TANGENCY; THENCE NORTH 21 DEGREES 22 MINUTES 49 SECONDS EAST, 100.75 FEET; THENCE NORTH 06 DEGREES 13 MINUTES 04 SECONDS EAST, 25.94 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY 12.07 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 45.00 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 54 MINUTES 03 SECONDS EAST, 12.03 FEET TO A POINT OF TANGENCY; THENCE NORTH 21 DEGREES 35 MINUTES 01 SECONDS EAST, 113.44 FEET; THENCE NORTH 20 DEGREES 06 MINUTES 26 SECONDS WEST, 25.21 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 26 SECONDS WEST, 5.31 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE WESTERLY LINE OF SOUTH DOTY AVENUE, AS DEDICATED BY DOCUMENT NUMBER 9002353 IN BOOK 212, PAGES 12 AND 13, A DISTANCE OF 640 FEET NORTHEASTERLY MEASURED ALONG SAID WESTERLY LINE FROM ITS INTERSECTION WITH THE AFORESAID NORTH LINE OF EAST 111TH STREET; THENCE SOUTH 68 DEGREES 24 MINUTES 59 SECONDS EAST, ALONG SAID LINE 247.69 FEET TO A POINT ON THE WESTERLY LINE OF LAND CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDING OF THE STATE OF ILLINOIS RECORDED OCTOBER 02, 1957, AS DOCUMENT 17027772; THENCE SOUTHWESTERLY AND WESTERLY ALONG THE RIGHT OF WAY OF THE LAST DESCRIBED CONVEYED LAND FOR THE NEXT THREE COURSES; (1) THENCE SOUTH 35 DEGREES 29 MINUTES 31 SECONDS WEST, 558.88 FEET TO A POINT OF CURVATURE; (2) THENCE SOUTHWESTERLY 216.43 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 200.00 FEET AND WHOSE CHORD BEARS SOUTH 66 DEGREES 29 MINUTES 36 SECONDS

WEST, 206.02 FEET TO A POINT OF TANGENCY; (3) THENCE NORTH 82 DEGREES 30 MINUTES 19 SECONDS WEST, 143.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2 (NP111TH POND PARCEL):

A PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF EAST 111TH STREET, AS DEDICATED AUGUST 11, 1925 PER DOCUMENT 9002353, BEING A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 15 OF SAID TOWNSHIP, AND THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 14; THENCE NORTH 88 DEGREES 36 MINUTES 34 SECONDS EAST, ALONG SAID NORTH LINE, 753.18 FEET TO A POINT ON THE WESTERLY LINE OF LAND CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDING OF THE STATE OF ILLINOIS RECORDED OCTOBER 02, 1957, AS DOCUMENT 17027772; THENCE NORTHEASTERLY 220.49 FEET, ALONG SAID WESTERLY LINE BEING THE ARC OF A NON-TANGENT CIRCLE TO

First American Title Insurance Company

Form No. 1402.06
ALTA Owner's Policy (6-17-06)

Policy Page 7 Policy Number: 490846

THE RIGHT, HAVING A RADIUS OF 128.59 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 22 MINUTES 20 SECONDS EAST, 194.46 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID LAND SOUTH 82 DEGREES 30 MINUTES 19 SECONDS EAST, 76.80 FEET; THENCE NORTH 12 DEGREES 29 MINUTES 41 SECONDS EAST, 114.11 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 10.08 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 5.00 FEET AND WHOSE CHORD BEARS NORTH 70 DEGREES 15 MINUTES 32 SECONDS EAST, 8.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 39.96 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 125.00 FEET AND WHOSE CHORD BEARS SOUTH 61 DEGREES 08 MINUTES 05 SECONDS EAST, 39.79 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70 DEGREES 17 MINUTES 33 SECONDS EAST, 79.90 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 82.26 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 92.50 FEET AND WHOSE CHORD BEARS NORTH 84 DEGREES 13 MINUTES 54 SECONDS EAST, 79.57 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHEASTERLY 89.11 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 115.00 FEET AND WHOSE CHORD BEARS NORTH 36 DEGREES 33 MINUTES 26 - SECONDS EAST, 86.90 FEET TO A POINT OF TANGENCY; THENCE NORTH 14 DEGREES 21 MINUTES 30 SECONDS EAST, 86.00 FEET; THENCE NORTH 21 DEGREES 07 MINUTES 36 SECONDS EAST, 84.95 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY 31.93 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 70.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 11 MINUTES 37 SECONDS EAST, 31.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 11.29 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 19 MINUTES 14 SECONDS EAST, 11.20 FEET TO A POINT OF TANGENCY; THENCE NORTH 21 DEGREES 22 MINUTES 49 SECONDS EAST, 100.75 FEET; THENCE NORTH 06 DEGREES 13 MINUTES 04 SECONDS EAST, 25.94 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY 12.07 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 45.00 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 54 MINUTES 03 SECONDS EAST, 12.03 FEET TO A POINT OF TANGENCY; THENCE NORTH 21 DEGREES 35 MINUTES 01 SECONDS EAST, 113.44 FEET; THENCE NORTH 20 DEGREES 06 MINUTES 26 SECONDS WEST, 25.21 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 26 SECONDS WEST, 5.31 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE WESTERLY LINE OF SOUTH DOTY AVENUE, AS DEDICATED BY DOCUMENT NUMBER 9002353 IN BOOK 212, PAGES 12 AND 13, A DISTANCE OF 640 FEET NORTHEASTERLY MEASURED ALONG SAID WESTERLY LINE FROM ITS INTERSECTION WITH THE AFORESAID NORTH LINE OF EAST 111TH STREET, ALSO BEING THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 01 DEGREES 23 MINUTES 26 SECONDS WEST, 14.60 FEET TO A POINT ON THE SOUTH LINE OF SOUTH DOTY AVENUE AS DEDICATED BY THE AFOREMENTIONED PULLMAN PARK - PHASE 1 SUBDIVISION; THENCE NORTH 88 DEGREES 36 MINUTES 34 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SOUTH DOTY AVENUE, 197.38 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 120.51 FEET, ALONG THE SOUTH LINE OF SAID SOUTH DOTY AVENUE BEING THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A

RADIUS OF 267.00 FEET AND WHOSE CHORD BEARS NORTH 75 DEGREES 40 MINUTES 46 SECONDS EAST, 119.49 FEET TO A POINT ON THE WESTERLY LINE WESTERLY LINE OF LAND CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDING OF THE STATE OF ILLINOIS RECORDED OCTOBER 02, 1957, AS DOCUMENT 17027772; THENCE SOUTHWESTERLY AND WESTERLY ALONG THE RIGHT OF WAY OF THE LAST DESCRIBED CONVEYED LAND FOR THE NEXT THREE COURSES; (1) THENCE SOUTH 21 DEGREES 35 MINUTES 01 SECONDS WEST, 22.50 FEET TO A POINT OF CURVATURE; (2) THENCE SOUTHWESTERLY 72.82 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 300.00 FEET AND WHOSE CHORD BEARS SOUTH 28 DEGREES 32 MINUTES 16 SECONDS WEST, 72.64 FEET TO A POINT OF TANGENCY; (3) THENCE SOUTH 35 DEGREES 29 MINUTES 31 SECONDS WEST, 67.93 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE WESTERLY LINE OF SOUTH DOTY AVENUE, AS DEDICATED BY DOCUMENT NUMBER 9002353 IN BOOK 212, PAGES 12 AND 13, A DISTANCE OF 640 FEET NORTHEASTERLY MEASURED ALONG SAID WESTERLY LINE FROM ITS INTERSECTION WITH THE AFORESAID NORTH LINE OF EAST 111TH STREET; THENCE NORTH 68 DEGREES 24 MINUTES 59 SECONDS WEST, ALONG SAID LINE, 247.69 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Form No. 1402.06
ALTA Owner's Policy (6-17-06)

Policy Page 8 Policy Number: 490846

PARCEL A (NP111TH ACCESS PARCEL):

A PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF EAST 111TH STREET, AS DEDICATED AUGUST 11, 1925 PER DOCUMENT 9002353, BEING A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 15 OF SAID TOWNSHIP, AND THE WEST LINE OF THE SOUTHWEST . QUARTER OF SAID SECTION 14; THENCE NORTH 88 DEGREES 36 MINUTES 34 SECONDS EAST, ALONG SAID NORTH LINE, 753.18 FEET TO A POINT ON THE WESTERLY LINE OF LAND . CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDING OF THE STATE OF ILLINOIS RECORDED OCTOBER 02, 1957, AS DOCUMENT 17027772; THENCE NORTHEASTERLY 220.49 FEET, ALONG SAID WESTERLY LINE BEING THE ARC OF A NON-TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 128.59 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 22 MINUTES 20 SECONDS EAST, 194.46 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID LAND SOUTH 82 DEGREES 30 MINUTES 19 SECONDS EAST ,76.80 FEET; THENCE NORTH 12 DEGREES 29 MINUTES 41 SECONDS EAST, 114.11 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 10.08 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 5.00 FEET AND WHOSE CHORD BEARS NORTH 70 DEGREES 15 MINUTES 32 SECONDS EAST, 8.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 39.96 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 125.00 FEET AND WHOSE CHORD BEARS SOUTH 61 DEGREES 08 MINUTES 05 SECONDS EAST, 39.79 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70 DEGREES 17 MINUTES 33 SECONDS EAST, 79.90 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 82.26 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 92.50 FEET AND WHOSE CHORD BEARS NORTH 84 DEGREES 13 MINUTES 54 SECONDS EAST, 79.57 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHEASTERLY 89.11 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 115.00 FEET AND WHOSE CHORD BEARS NORTH 36 DEGREES 33 MINUTES 26 SECONDS EAST, 86.90 FEET TO A POINT OF TANGENCY; THENCE NORTH 14 DEGREES 21 MINUTES 30 SECONDS EAST, 86.00 FEET; THENCE NORTH 21 DEGREES 07 MINUTES 36 SECONDS EAST, 84.95 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY 31.93 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 70.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 11 MINUTES 37 SECONDS EAST, 31.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 11.29 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND WHOSE CHORD BEARS NORTH 34 DEGREES 19 MINUTES 14 SECONDS EAST, 11.20 FEET TO A POINT OF TANGENCY; THENCE NORTH 21 DEGREES 22 MINUTES 49 SECONDS EAST, 100.75 FEET; THENCE NORTH 06 DEGREES 13 MINUTES 04 SECONDS EAST, 25.94 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY 12.07 FEET, ALONG THE ARC OF A TANGENT CIRCLE TO THE RIGHT, HAVING A RADIUS OF 45.00 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 54 MINUTES 03 SECONDS EAST, 12.03 FEET TO A POINT OF TANGENCY;

THENCE NORTH 21 DEGREES 35 MINUTES 01 SECONDS EAST, 113.44 FEET; THENCE NORTH 20 DEGREES 06 MINUTES 26 SECONDS WEST, 25.21 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 26 SECONDS WEST, 5.31 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE WESTERLY LINE OF SOUTH DOTY AVENUE, AS DEDICATED BY DOCUMENT NUMBER 9002353 IN BOOK 212, PAGES 12 AND 13, A DISTANCE OF 640 FEET NORTHEASTERLY MEASURED ALONG SAID WESTERLY LINE FROM ITS INTERSECTION WITH THE AFORESAID NORTH LINE OF EAST 111TH STREET, ALSO BEING THE POINT OF BEGINNING;

THENCE NORTH 68 DEGREES 24 MINUTES 59 SECONDS WEST, ALONG SAID LINE, 37.39 FEET TO A POINT ON THE SOUTH LINE OF SOUTH DOTY AVENUE AS DEDICATED BY PULLMAN PARK - PHASE 1 SUBDIVISION; THENCE NORTH 88 DEGREES 36 MINUTES 34 SECONDS EAST, ALONG SAID SOUTH LINE, 34.43 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 26 SECONDS EAST,

first American Tine Insurance Company

Form No. 1102.06
ALTA Owner's Policy (6-17-06)

Policy Page 9
Policy Number. 490846

14.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

First American Title Insurance Company

NORTH PULLMAN REDEVELOPMENT PROJECT AREA
PULLMAN PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT B-2

SITE PLAN FOR THE PROJECT A site plan for the Project is attached to this exhibit cover
sheet

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**NORTH PULLMAN REDEVELOPMENT PROJECT
AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT**

Redevelopment Agreement

dated as of ,2013

EXHIBIT B-3

PLANNED DEVELOPMENT 1167

A copy of Planned Development 1167 is attached to this exhibit cover sheet.

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FINAL FOR PUBLICATION

ORDINANCE

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

SECTION L That the Chicago Zoning Ordinance be amended by changing all of the M3-3 Heavy Industry District symbols and indications as shown on Map Number 26-D in the area bounded by:

the center line of East 111th Street; the east line of the 30-foot wide Chicago, Rock Island and Pacific Railroad right of way; a line that is 666.93 feet southerly of the center line of East 103rd Street; the center line of South Woodlawn Avenue; the center line of the 100-foot wide South Doty Avenue right of way (as occupied); a line that is parallel to and 777.50 feet northerly of the center line of East 111th Street; an arc with a length of 282.74 feet and a radius of 180 feet; a line that is perpendicular to the center line of East 111th Street and approximately 1388.35 feet east of the center line of South Langley Avenue as measured along the center line of East 111th Street

to those of C2-3 Motor Vehicle-Related Commercial District.

SECTION 2. That the Chicago Zoning Ordinance be amended by changing all of the C2-3 Motor Vehicle-Related Commercial District symbols and indications as shown on Map Number 26-D in the area bounded by:

the center line of East 111th Street; the east line of the 30-foot wide Chicago, Rock Island and Pacific Railroad right of way; a line that is 666.93 feet southerly of the center line of East 103rd Street; the center line of South Woodlawn Avenue; the center line of the 100-foot wide South Doty Avenue right of way (as occupied); a line that is parallel to and 777.50 feet northerly of the center line of East 111th Street; an arc with a length of 282.74 feet and a radius of 180 feet; a line that is perpendicular to the center line of East 111th Street and approximately 1388.35 feet east of the center line of South Langley Avenue as measured along the center line of East 111th Street

to those of Business-Residential-Institutional Planned Development.

SECTION 3. This ordinance shall be in force and effect from and after its passage and due publication.

[Exhibit(s) attached to this ordinance on file and available for public inspection
in the Office of the City Clerk]

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CITY OF CHICAGO

APPLICATION FOR AN AMENDMENT TO THE CHICAGO ZONING ORDINANCE

ADDRESS of the property Applicant is seeking to rezone: The area generally bounded by 104th Street, South Doty Avenue / Bishop Ford Freeway, Utth Street and the Chicago, Rock-Island and Pacific Railroad right-of-way. J.~\Q q. \\
l Vh ,^)-

-APPLICANT, ADDRESS

CITY Chicago

CONTACT PERSON David Oolg
and NO X

Is the applicant the owner of the property? YES ^x

If the applicant is not the owner of the property, please provide the following information regarding the owner and attach written authorization from the owner allowing the application to proceed.

OWNER Park National Bank

1000 East 111th Street

ZIP CODE 60628

CONTACT PERSON David Polo

4. On what date did the owner acquire legal title to the subject property?

; . Approximately Way, 2008 .

5. Has the present owner previously rezoned this property? (f yes, when?

Mo

(5. Present Zoning District- ^3~3 _'nd e2' i Proposed Zoning District C2-J, -th!>n PUnried,povctajsnent 7. Lot size in square feet (<◇r dimensions?) ^^5^g ^uare (grosj vi te area)

FINAL FOR PUBLICATION

8. Current Use of the Property Vacant

9. Reason for rezoning the property T° Permit development of the Property with resIdentlal,

retail, commercial, park, school and open space uses.

10. Describe the proposed use of the property after the rezoning. Indicate the number of dwelling units; number of parking spaces; approximate square footage of any commercial space; and height of the proposed building. (BE SPECIFIC)

See enclosed Plan of Development Statements.

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SUMMARY

7,917,497 sf (181.76 acres)
1,908,735 sf (43.82 acres)
6,008.762 sf (137.94 acres)

701,774 sf (16.11 acres)

11.7%

614.537 sf (14.11 acres) 10.2%

Site Area Gross

Rights of Way Net Site Area

Detention/ Buffer Zone percent of net

Public Open Space percent of net

Building Area (other than Residential)

Retail	670,000 sf
Lodging	100,000 sf
Elderly/Housing	100,000 sf
Brite Line (Community Center)	125,000 sf
Educational	45,000 sf
	1,040,000 sf

Net Building Area

Residential

1150 Dwelling Units

< Plan of Development -Bulk Regulations and Data Table Summary

Applicant North Pullman tilth Inc.

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R4C1 oqx Id testis suite 400

PMa081901

Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: day care; postal service; public safety services; utilities and fr-services. minor: Chicago Transit Authority bus turnaround; all animal CC\w^ services excluding stables; artist work or sales space; body art services: %
*A \^ ' building maintenance services; business equipment sales and service^,w^r^ business support services excluding day labor employment agencies; \ ■ employment agencies; communication service establishments; all construction sales and service; drive-through facilities; all eating and drinking establishments including outdoor patio located on a rooftop; all entertainment and spectator sports excluding inter-track wagering facilities; all financial services excluding payday loan stores and pawn shops; all food and beverage retail sales; liquor stores; liquor sales; gas stations; medical service: office; high technology office; electronic data storage center; parking, non-accessory; personal service; hair salon, nail salon, massage establishment or barbershop; repair or laundry service, consumer; dry cleaning drop-off or pick-up; coin-operated laundromat; residential storage warehouse; retail sales, general; all sports and recreation, participant excluding entertainment cabarat; all vehicle sales and service excluding vehicle storage and towing with outdoor storage; wireless communication facilities excluding freestanding towers.

No adult uses are allowed.

2,402,287 sf (55.15 acres) 268,118 sf (6.16 acres) 2,134,169 sf (48.99 acres)

399,896 sf (9.18 acres) 18.7%

Site Area Gross
.Rights of Way Net Site Area

Detention/ Buffer Zone percent of net
405.000 sf

Building Area
405,000 sf

Retail
Net Building Area

S-UB AREA A .-- r i

Plan of Development - Bulk Regulations and Date Table Sub Area A

applicant North Puilman 111th Inc.

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Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: cultural exhibits and libraries; day care; postal service; public safety services; utilities and services, minor; all animal services excluding stables; artist work or sales space; body art services; building maintenance services; k\ business equipment sales and service; business support services excludiottfMwV day labor employment agencies; employment agencies; communication r\V^* service establishments: all construction sales and service; drive-through facilities; all eating and drinking establishments including outdoor patio located on a rooftop; all entertainment and spectator sports excluding inter-track wagering facilities; all financial services excluding payday loan stores and pawn shops: all food and beverage retail sales; liquor stores; liquor sales; gas stations: all lodging Including hotel/motel; medical service; office; high technology office; parking, non-accessory; personal service; hair salon, nail salon, massage establishment or barbershop; repair or laundry service, consumer; dry cleaning drop-off or pick-up; coin-operated laundromat; residential storage warehouse: retail sales, general; all sports and recreation, participant excluding entertainment cabaret; all vehicle sales and service excluding vehicle storage and towing with outdoor storage; wireless communication facilities excluding freestanding towers.

No adult uses are allowed.

B AREA

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Site Area Gross
Rights of Way Net Site Area

Public Open Space percent of net

Building Area/ Coverage

Retail Lodging Elderly Housing

561,457 sf (12.89 acres) 164,746 sf (3.78 acres) 396,711 sf (9.1 acres)

23,783 sf (0.55 acres) 6.0%

50,000 sf 100,000 sf 100,000 sf

Net Building Area 250,000 sf

Building Zone 175,000 sf

Building Coverage 140,000 sf

Percent Coverage/ Building Zone 80.0%

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Plan of Development - Bulk Regulations and Data Table Sub Area B

/•ppiicanv. North Pullman 111th Inc,

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640 north lasalle suite 400 cKcago » 60654 312 337 3344

architecture urban planning

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Design Guidelines for Sub Area B (111th Street Neighborhood Retail District)

The Design Guidelines are development standards for buildings and public spaces to guide the design and development of any project within the ill¹ Street Neighborhood Retail District of Pullman Park. The goal of the guidelines is to provide a framework to achieve a balance between individual expression of each structure and a harmonious connection to not only the community but to the history of Pullman as well.

Orientation:

All buildings will have their front entry facing 111th Street. Buildings located on corners or parking entrances should have their front entries facing both ill Street and the adjacent street or entrance drive.

Massing:

Buildings should be composed of simple volumes, primarily 1 to 2 stories in height with sloped roofs.

Height:

Buildings will be a minimum of 16' and a maximum of 30' tall measured from sidewalk grade to the midpoint of sloped roofs and excluding towers, cupolas and other decorative elements.

Roof Massing:

Sloped roofs with a minimum slope of 6:12

Roofs will be designed to screen and conceal all rooftop mounted mechanical equipment.

Lighting:

Lighting will be designed to enhance the building design and storefront, compliment the architecture, and be sufficient for visibility and safety. Lighting should be stationary and non-animated.

Masonry Openings:

Window and door headers in masonry walls should be defined and articulated with stone, cast stone or special brick coursing such as soldier or double rowlock header bonds. Jack, segmental, semi-circular and mullicentered 3rches are encouraged. Window sills within walls should incorporate stone or precast sills.

Signage:

All signage will be attached to the building or canopy. Types of permitted signs include:

- o Freestanding pin-mounted letterform
- o Projecting signs
- <, Blade signs
- o Storefront signs
- o Window Signs

- o Canopy signs

- o Two sided or three-dimensional contextual signs. ~ 6 Backlit letter metal sign box signs, o Neon signs are permitted only when inset into a metal channel or open-face form with or without an acrylic cover.

Awnings & Canopies:

Awnings and canopies will be compatible in material and construction to the style and character of the building. The color of the awning or canopy should be compatible with the overall color scheme of the facade. Where feasible, awnings and canopies should be generally aligned with others nearby in order to maintain a sense of visual continuity.

- Awnings and canopies should be tailored to the opening of the building and positioned so that distinctive architectural features remain visible.

Material Transitions:

- Where possible, all transitions between dissimilar wall materials should occur at inside corners.

Storefronts:

- Storefronts will be designed using a rhythm created by pilasters, columns, and or piers with trim to frame display windows. Glazing will comprise 40-65% of the storefront wall area.
Aluminum, steel, clad or aluminum clad wood framed entrances with factory applied finishes In one of the accent colors listed elsewhere in this document. A minimum 12" durable storefront base should be incorporated as part of the design to withstand contact with maintenance and snow removal equipment. Base must be composed of stone, masonry, prefinished aluminum or other highly durable material.

Accent Colors:

- The colors that are recommended for awnings, aluminum storefronts, brackets, exposed structural elements are listed per the Pantone Matching System® and are as listed:
 - o PMS Cool Grey 11
 - o PMS 626
 - o PMS Process Black C

Materials:

- Brick - Red brick in an extruded wirecut or velour texture, handmade and /or molded finish. Brick will be modular size; 3 5/8" x 2 V* x 7 5/8". Coursing will be a standard common or header bond. All mortar should be colored mortar to match the brick.
- Stone - Buff colored limestone in rock-face, smooth and other textured surfaces.
- Precast stone - Fabricated to simulate natural limestone in rock-face, smooth and other textured surfaces
- Roofing - Slate, manufactured slate, metal standing seam Glass - Clear glass
- Trim - Decorative trim will be cellular PVC, prefinished aluminum and prefinished extruded aluminum panning in traditional brickmold and casing profiles.

Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall „r0

be allowed: dwelling units located on and above the ground floor as √\ V\)^

follows: Detached houses; elderly housing; multi-unit T3+ units) CVVipA-

residential; townhouses.

V W^

No other uses shall be allowed.

1,965.691 sf (45.58 acres) 724,140 sf (16.62 acres) 1,261.551 sf (28.96 acres)

196,769 sf (4.52 acres) 15.6%

17,155 sf (0.39acres) 1.4%

Site Area Gross

Rights of Way Net Site Area

Public Open Space percent of net

Detention/ Buffer Zone percent o f net

1000 sf/ dwelling unit max. 450 dwelling units

Dwelling Units

Minimum Lot Area

Total Units

9#^^SUB AREA C

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Plan of Development - Bulk Regulations and Data Table Sub Area C

.Applicant North Pullman tilth Inc.

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W0 north Lta^suiut to&

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Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: day care; parks and recreation; community centers, recreation buildings and similar assembly use; school; all sports and recreation, participant excluding entertainment cabaret. In addition, following uses shall be allowed to the extent they are incidental to th foregoing allowed uses: retail sales (general), eating and drinking establishments (including outdoor patio located on a rooftop), and automated teller machine facility.

318,211 sf (7.08 acres) 16,840 sf (0.39 acres) 301.371 sf (6.92 acres)

Site Area Gross
Rights of Way Net Site Area
125,000 sf.
45,000 sf (on 2 stories) 15,000 sf

Building Area/ Coverage

Britellne
Educational
Retail

Net Building Area 185,000 sf

Not Including Britellne
Building Zone 95,000 sf
Building Coverage (max.) 52,250 sf
Percent Coverage/ Building Zone 55.0%

Key Plan

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Plan of Development - Bulk Regulations and Data Table Sub Area 0

Applicant North Pullman 111th Inc.

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P/H « 081901

Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: parks and recreation; day care.

Site Area

Gross
Rights of Way Net Site Area

Public Open Space percent of net
460.379 sf (10.57 acres) 66.394 sf (7.52 acres) 393,985 sf (9.04 acres)

393,985 sf (9.04 acres) 100.0%

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Key Plan

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Plan of Development - Bulk Regulations and Data Table Sub Area E

Applicant North Pullman 111th ind.

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Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: dwelling units located on and above the ground floor as follows: Detached houses; elderly housing; multi-unit (3+ units) residential; townhouses.

1,591,972 sf (36.55 acres) 479,766 sf (11.01 acres) 1.112.206 sf (25.53 acres)

273.977 sf (6.92 acres) 24.6%

No other uses shall be allowed. Site Area

Gross

Rights of Way Net

Buffer/ Detention Zone percent of net

1000 sf/ dwelling unit 400 dwelling units

Dwelling Units

Minimum Lot Area

Total Units

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Plan of Development - Bulk Regulations and Data Table Sub Area F

*Applicant: North Pullman IUth Inc. TM ^W^ . ^****TM*

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Uses

The following C2-3 Motor Vehicle-Related Commercial District uses shall be allowed: colleges and universities; cultural exhibits and libraries; day care; hospitals; parks and recreation: community centers, recreation buildings and similar assembly use; postal service, public safety services, religious assembly.. utilities and services, minor; all animal services excluding stables; artist work qfo^ sales space; body art services; building maintenance services; business * equipment sales and service; business support services excluding day laboV^ employment agencies; employment agencies: communication service establishments; all construction sales and service: drive-through facilities; all eating and drinking establishments including outdoor patio located on a rooftop; all entertainment and spectator sports excluding inter-track wagering facilities; all financial services excluding payday loan stores and pawn shops; all food and beverage retail sales; liquor stores; liquor sales; gas stations; all lodging Including hotel/motel; medical service; office; high technology office; parking, non-accessory; personal service; hair salon, nail salon, massage establishment or barbershop; repair or laundry service, consumer; dry cleaning drop-off or pick-up: coin-operated laundromat; residential storage warehouse; retail sales, general; all sports and recreation, participant excluding entertainment cabaret: all vehicle sales and service excluding vehicle storage and towing with outdoor storage; wireless communication facilities excluding freestanding towers.

No adult uses are allowed.

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Site Area Gross
Rights of Way Net Site Area Buffer/ Detention Zone percent of net

Building Area/ Coverage Retail

Multi Family Residential Single Family Residential

607,500 sf (13.95 acres) 188,730 sf (4.33 acres) 418,770 sf (9.61 acres) 10,746 sf (0.25 acres) 2.6%

100,000 sf (includes ground floor retail in mixed use buildings) 150,000 sf 50,000 sf

Net Building Area 300,000 sf

Building Zone 175,000 sf

Building Coverage 131,250 sf

Percent Coverage/ Building Zone 70.0%

Dwelling Units Minimum Lot Area Total Units

400 sf/ dwelling unit max. 300 dwelling units

Plan of Development • Sub Area G
Bulk Regulations and Data Table

Applicant: North Pullman 111th Inc.

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Design Guidelines for Sub Area G (South Woodiawn Ave. Neighborhood Retail District)

The Design Guidelines are development standards for buildings and public spaces to guide the design and development of any project within the South Woodiawn Ave. Neighborhood Retail District of Pullman Park. The goal of the guidelines is to provide a framework to achieve a balance between individual expression of each structure and a harmonious connection to not only the community but to the architectural context of the neighborhood as well. Contemporary interpretations of Pullman's historic vernacular will be encouraged.

Orientation:

All buildings will have their front entry facing Woodiawn Ave. Buildings located on corners or parking entrances should have their front entries facing both 111 Street and the adjacent street or entrance drive.

Massing-

Buildings should be composed of simple volumes, primarily 1 to 2 stories in height with sloped or flat roofs.

Height:

Buildings will be a minimum of 16' and a maximum of 30' tall measured from sidewalk grade to the midpoint of sloped roofs and excluding towers, cupolas and other decorative elements.

Roof Massing:

- Sloped roofs with a minimum slope of 6:12 Flat roofs with surrounding masonry parapets. Parapet heights may vary to create visual interest to the facade.
- Roofs will be designed to screen and conceal all rooftop mounted mechanical equipment.

Lighting:

Lighting will be designed to enhance the building design and storefront, compliment the architecture, and be sufficient for visibility and safety.

- Lighting should be stationary and non-animated.

Masonry Openings:

Window and door headers in masonry walls should be defined and articulated with stone, cast stone or special brick coursing such as :>oldier or double rowlock header bonds. Window sills within walls should incorporate stone or precast sills.

Signage:

All signage will be attached to the building or canopy. Types of permitted signs include:

- o Freestanding pin-mounted letterform Projecting signs
- o Blade signs

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- o Storefront signs
- o Window Signs
- o Canopy signs
- o Two sided or three-dimensional contextual signs,
- o Backlit letter metal sign box signs.
- o Neon signs are permitted only when inset into a metal channel or open-face form with or without an acrylic cover.

Awnings & Canopies:

- Awnings and canopies will be compatible in material and construction to the style and character of the building. The color of the awning or canopy should be compatible with the overall color scheme of the facade. Where feasible, awnings and canopies should be generally aligned with others nearby in order to maintain a sense of visual continuity.
- Awnings and canopies should be tailored to the opening of the building and positioned so that distinctive architectural features remain visible.

Material Transitions:

Where possible, all transitions between dissimilar wall materials should occur at inside corners.

Storefronts:

- Storefronts will be designed using a rhythm created by pilasters, columns, and or piers with trim to frame display windows. Glazing will comprise 40-65% of the storefront wall area.

Aluminum, steel, clad or aluminum clad wood framed entrances with factory applied finishes in one of the accent colors listed elsewhere in this document. A minimum 12" durable storefront base should be incorporated as part of the design to withstand contact with maintenance and snow removal equipment. Base must be composed of stone, masonry, prefinished aluminum or other highly durable material.

Accent Colors:

- The colors that are recommended for awnings, aluminum storefronts, brackets, exposed structural elements are listed per the Pantone Matching System* and are as listed:
 - n PMS Cool Grey II
 - o PMS 626
 - o PMS Process Black C

Materials:

- Brick - Red brick in an extruded wirecut or velour texture, handmade and /or molded finish. Brick will be modular size; 3 5/8" x 2 1/4" x 7 5/8". Coursing will be a standard common or header bond. All mortar should be colored mortar to match the brick.
- Stone - Buff colored limestone in rock-face, smooth and other textured surfaces.
- Precast stone - Fabricated to simulate natural limestone in rock-face, smooth and other textured surfaces
- Roofing - Slate, manufactured slate, metal standing seam Glass - Clear glass
- Trim - Decorative trim will be cellular PVC, prefinished aluminum and prefinished extruded aluminum panning in traditional brickmold and casing profiles.

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BUSINESS-RESIDENTIAL-INSTITUTIONAL PLANNED DEVELOPMENT NO. _ ,

PLAN OF DEVELOPMENT STATEMENTS

1. The area delineated herein as a Business-Residential-Institutional Planned Development Number (the "Planned Development") consists of approximately 6,017,640 square feet of net site area (approximately 138 acres) of property (the "Property"), together with certain portions of existing adjacent rights of way, as depicted on the attached Planned Development Boundary and Property Line Map. The Property is owned or controlled by the applicant. North Pullman 11 Ilh, Inc. (the "Applicant"). The Planned Development is divided into Subareas (each, a "Subarea," and collectively, the "Subareas") as indicated on the attached Subarea Map.
2. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. These Planned Development Statements do not obligate the City of Chicago ("City") to establish any public rights-of-way, accept or maintain any open space, detention or site buffer areas, construct any public improvements, or finance the construction of any improvements. Any dedication, opening or vacation of streets, alleys or easements or adjustments of rights-of-way or consolidation or re-subdivision of parcels shall require a separate submittal on behalf of the Applicant or its successors, assignees or grantees and approval by the Commissioner of the Department of Transportation ("CDOT") and the City Council of the City of Chicago (the "City Council"). Any required City Council approvals must be obtained prior to issuance of any Part II approval. Applicant shall have the right to seek approval in phases for any or all of the foregoing approvals. In connection with planning for any Subarea, adjustments in the location, width and configuration of the rights-of-way illustrated on the Rights-of-Way Adjustment Map may be approved by the Commissioner (the "Commissioner") of the Department of Zoning and Land Use Planning (the "Department") as a minor change to this Planned Development, provided such adjustments (a) do not result in a change in the character of this Planned Development in accordance with the requirements of Section 17-13-0611 of the Chicago Zoning Ordinance, (b) are set forth in a plat of subdivision, dedication, opening or vacation, or comparable plat or instrument, as applicable, that has been submitted by Applicant (or its successors, assigns or grantors) for approval by CDOT, the Department and by the City Council at the time of request for such adjustments (and approved by CDOT and the City Council prior to the issuance of any

Part II approval), and (c) shall not be deemed to confer any additional bulk, density or other development rights.

3. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns (including any condominium or homeowners' association which may be formed). The requirements of Section 17-8-0400 of the Chicago Zoning Ordinance shall apply to the Property. The Subareas (and, if subsequently designated on any Final Subarea Plan, any subparcels designated thereon), shall be deemed specifically delineated subareas and sub-parcels for purposes of Section 17-8-0400 of the Chicago Zoning Ordinance, provided,

APPLICANT: North Pullman LLC, Inc. INTRODUCTION
DATE: October 7, 2009 PLAN COMMISSION DATE: April 15, 2010

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however, that for so long as North Pullman LLC, Inc. or any affiliate thereof owns or controls any part of the Property, any application to the City for any such changes or modifications (administrative, legislative or otherwise) must in all cases be authorized by the Applicant (or Applicant's successor, assignee or grantee to such master developer ownership interest) or such affiliate. Where portions of the improvements located on the Property have been submitted to the Illinois Condominium Property Act, the term "owner" shall be deemed to refer solely to the condominium association of the owners of such portions of the improvements and not to the individual unit owners therein. Nothing herein shall prohibit or in any way restrict the alienation, sale or any other transfer of all or any portion of the Property or any rights, interests or obligations therein. The developer making application shall have the burden of establishing to the reasonable satisfaction of the Department that the Applicant's consent has been obtained or irrevocably waived. Upon any alienation, sale or any other transfer of all or any portion of the Property or the rights therein (other than a mortgage lien or security interest) and solely with respect to the portion of the Property so transferred, the term "Applicant" shall be deemed amended to apply solely to the transferee thereof (and its beneficiaries if such transferee is a land trust) and the seller or transferor thereof; provided, however, that North Pullman LLC, Inc.'s right to authorize changes or modifications to this Planned Development for so long as it owns or controls all or any portion of the Property shall not be deemed amended or transferred to apply to a transferee (or its beneficiaries as aforesaid) unless expressly assigned in a written instrument executed by the original Applicant hereunder. An agreement among different owners of the Property or a covenant binding upon owners of the Property may designate the parties authorized to apply for future amendments, modifications or other changes to this Planned Development and irrevocably waive the Applicant's consent right.

4. This Planned Development consists of: sixteen (16) statements, and the following exhibits prepared by PappageorgeHaymes Partners and Hitchcock Design Group dated April 15, 2010 and attached hereto (collectively, the "Design Exhibits"): an Existing Zoning Map; an Existing Land Use Map; a Planned Development Boundary and Property Line Map (three pages); a Sub Area Map; a Rights-of-Way Adjustment Map (four pages); a Public Open Space Plan (three pages); a Site Buffer/Detention Plan (four pages); a Site Plan; a Site Plan - Sub Area A (two pages); a Site Plan - Sub Area B; a Site Plan - Sub Area C (two pages); a Site Plan - Sub Area D; a Site Plan - Sub Area E; a Site Plan - Sub Area F; a Site Plan - Sub Area G; Bulk Elevations - 11th Street (Sub Area B); Bulk Elevations - North

Woodlawn/Doty Avenues (Sub Area G); Bulk Axonometrics (Sub Areas A, B, G); Sub Area A North Parcel Retail - East Elevation; Sub Area A North Parcel Retail - West Elevation; Sub Area A North Parcel Retail - North and South Elevations; Sub Area A North Parcel Retail - Outlot Elevations; Sub Area A South Parcel Retail - Elevations; Sub Area A South Parcel Retail - Front Elevation Detail; Sub Area A South Parcel Retail - Rear Elevation Detail; Sub Area A South Parcel Retail - Side Elevation Details; Sub Area A Green Roof Plans: Phasing Plan - Sub Area A; Sub Area A Landscape Master Plan; Overall Sub Area A Phase 1 Landscape Plan; Landscape Ordinance Analysis Calculations; Sub Area A Phase 1 Landscape Plan (two pages); Sub Area A Future Phase Landscape Plan (two pages); Landscape Details; and Plan of Development Bulk Regulation and Data Tables (including

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APPLICANT: Norih Pullman 11 111), Inc. INTRODUCTION
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permitted uses) for each of Sub Areas A through G (seven pages); Sub Area B and Sub Area G Design Guidelines (two pages each); Bulk Regulations and Data Table Summary; Chicago Builds Green Form (five pages). Full size copies of the Design Exhibits are on file with the Department. References in these Statements to the "Planned Development" shall be deemed to include the aforementioned Design Exhibits. This Planned Development conforms to the intent and purpose of the Chicago Zoning Ordinance and satisfies the established criteria for approval as a Planned Development. In the case of any express conflict between the terms of this Planned Development, and the Chicago Zoning Ordinance, this Planned Development shall apply. Absent an express conflict, the terms of the Chicago Zoning Ordinance shall apply to reviews, determinations and approvals under these Statements and to improvements to the Property. In any instance where a provision of the Planned Development conflicts with the Chicago Building Code, the Building Code shall control.

5. The permitted uses, floor area ratio, building height, setback, parking, bicycle parking and off street loading requirements for each Subarea are set forth in the applicable Plan of Development Bulk Regulations and Data Tables included in the Design Exhibits (seven pages). For the purposes of calculations or measurements pertaining to the foregoing, the applicable definitions in the Chicago Zoning Ordinance shall apply.
6. Changes in the boundaries of Subareas shall require an amendment to these Statements in accordance with the review and approval procedures in Section 17-13-0602 through Section 17-13-0610 of the Chicago Zoning Ordinance.
7. On-premise signs and temporary signs such as construction and marketing signs shall be permitted within the Planned Development subject to the review and approval of the Department. Off-premise signs are prohibited within the boundary of the Planned Development.
8. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building or improvement shall also be subject to height limitations established by the Federal Aviation Administration.
9. All ingress and egress shall be subject to the review and approval of CDOT and the Department. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of CDOT. All work proposed in the public way must be designed and constructed in accordance with the CDOT Construction Standards for Work in the Public Way and in compliance with the Municipal Code of the City of Chicago, and must be designed in accordance with the CDOT

Street and Site Plan Design Standards and follow the principles and practices of a Complete Streets design approach. Any dedication, opening, or vacation of public streets, alleys or easements or any adjustment of the public rights-of-way contained within a particular Part II submittal shall be approved by City Council prior to the issuance of any final Part II approval. In connection with the Applicant's (or any developer's) submittal of any plats, Final Subarea Plans and Site Plans in accordance with Statement 10 below, CDOT shall finally determine what means of ingress and egress are required, what public rights-of-way are required, and what public way

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APPLICANT: N<irlh l>ullm;in 11 lih. Inc. INTRODUCTION DATE:
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improvements must be constructed as part of any project in any given Subarea (including any improvements required outside of such Subarea, but impacted or integrally related to such Subarea's project and the public improvements associated therewith). Applicant and its successors, assigns and grantees, at such parties' expense, agree to provide traffic impact studies, pay for the services of professional engineering services, and pay for the cost of third party construction inspection services to assist CDOT in its review and approval of any plats, Final Subarea Plans, and Site Plan submissions (which approvals shall be a condition precedent to the Department's issuance of any applicable Part II approval). CDOT must approve the applicable consultant, which shall report to CDOT. Recommended traffic and engineering measures shall be included in the design review process and implemented. A minimum of two percent (2%) of all parking spaces provided pursuant to this Planned Development shall be designated and designed for parking for the handicapped.

10 This Statement 10 describes the procedures and approvals that shall govern the review and approval by the Department and, when applicable, the review and approval of the Chicago Plan Commission or the City Council, or both the Chicago Plan Commission and the City Council, whenever the Applicant, or any developer that is a successor, assignee or grantee with respect to any portion of the Property, undertakes any development project on the Property.

- a. Final Subarea Plan. At the time the first development project in one or more Subareas is undertaken, the Applicant, or the applicable developer, shall file with the Department a preliminary plat of subdivision for the subject Subarea (and such additional Subarea(s) as the Applicant or developer may elect to include in such plat) and a Final Subarea Plan (the "Final Subarea Plan") along with an application for Site Plan Review pursuant to Section 17-13-0800 of the Chicago Zoning Ordinance. Such filing requirement shall not apply to Subarea A, which is being approved as part of this Planned Development, provided, however, that no Part II approval shall be issued with respect to any project in Subarea A until CDOT has determined that the issues relating to access to Subarea A from E.

111 th Street, such as spacing between the southbound Bishop Ford Expressway exit ramp and South Doty Avenue, have been satisfactorily resolved. The Final Subarea Plan shall govern such first development project and (unless amended pursuant to this Statement 10.a) all subsequent development projects thereafter constructed in such Subarea. The preliminary plat of subdivision shall include, without limitation, proposed lot dimensions. After incorporating any City comments received during the review process described in these Statements, and

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APPLICANT: North Pullman 11 Hli, Inc. INTRODUCTION
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prior to any Part II approvals, the Applicant or applicable developer shall thereafter submit to the City Council for approval a Final plat of subdivision for the subject Subarea (and such additional Subarea(s) as the Applicant or developer may elect to include in such plat) which conforms with the Final Subarea Plan for the Subarea so subdivided. The City Council's approval of such plat of subdivision, and the recording of such plat, shall be a condition precedent to the Applicant's (or any developer's) conveyance of any property within such Subarea. Upon such recording, the Applicant (or applicable developer) shall promptly deliver a copy of the recorded plat to the Department for filing with this Planned Development. The Applicant's failure to comply with such approval and recording requirements shall be the basis for the Department to withhold any further Part II approvals until such requirements are satisfied. The Final Subarea Plan filing shall include the following:

- 1) A dimensioned Subarea Plan including the following with respect to such Subarea (and any subparcels designated therein, if any):
 - i) All public rights of way that are proposed to be dedicated or opened, and all private rights of way,
 - ii) Dimensioned setback lines,
 - iii) All off-street parking and service areas, both accessory and non-accessory;
 - iv) All open space, site buffer, detention and recreational facilities; and
 - v) Sites for any schools, libraries, police stations or other public facilities, if any;

- and
- vi) dimensioned green roof plans, as set forth in Statement 14;
- 2) A detailed, dimensioned Subarea site plan including:
 - i) All sidewalks (including the width of paved surfaces);
 - ii) All roads, streets, alleys (all identified as public or private),
including the right of way width, the width of paved surfaces, street
intersection details, and all curb cuts; 5

APPLICANT: Norih Pullman 11 lih. Inc. I.N I RODUCfION OA I K:
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- iii) Dimensioned building sites, dimensioned setback lines, the proposed use of each building site, and indication of the maximum building height, F.A.R. and residential unit count for each building sire;
- iv) All off-street parking and service areas, both accessory and non-accessory; and
- v) Fully dimensioned parking plans, loading areas, and landscape plans (which landscaping may be planned and constnicted in phases).
- 3) Preliminary engineering plans including the following:
 - i) Sanitary and storm sewer lines and systems (identified as public or private);
 - ii) Water tines and water supply systems (identified as public or private);
 - iii) Street lighting (identified as public or private) and lighting systems;
- 4) Illustrative Subarea building elevations and locations for all of the buildings to be constructed in such Subarea including the following:
 - i) Illustrative elevations for all buildings to be located within the applicable Subarea (including axonometric or 3-D exhibits), consistent with the maximum floor area ratio, building height, dwelling unit, setback and parking space requirements permitted or required in the applicable Subarea;
 - ii) Although final elevations for the buildings to be constnicted shall
not be required at the Final Subarea Plan approval stage except for
the building requesting site plan approval, the massing, the

entrances, and maximum building heights and window design
should be addressed, and depictions and explanations provided

describing how the buildings to be constructed incorporate the 6

APPLICANT: Ninth Pullman 11 III), Inc. INTRODUCTION

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pedestrian-orientation, urban design, building design and green design standards and guidelines set forth in Sections 17-8-0905, 17-8-0906, 17-8-0907 and 17-8-0908 of the Chicago Zoning Ordinance, respectively, (iii) If the Final Subarea Plan submitted is for Sub Area B or Sub Area G, depictions and explanations describing how buildings to be constructed incorporate the Subarea B and Subarea G Design Guidelines included in the Design Exhibits. The Final Subarea Plan shall be submitted and processed as an amendment to the Planned Development pursuant to Section 17-13-0602 through Section 17-13-0610 of the Chicago Zoning Ordinance. As such, the Final Subarea Plan shall be subject to the review and approval of the Department and such other bureaus, departments or agencies as the Commissioner deems appropriate;(which may include, but are not limited to, CDOT, the Department of Water Management ("DWM"), the Fire Department and the Mayor's Office on Persons With Disabilities ("MOPD) (as applicable, the "Affected City Departments"), the Chicago Plan Commission, the Zoning Committee and the City Council, as described in such Section 17-13-0602 through Section 17-13-0610. A Final Subarea Plan must be approved prior to, or concurrently with, the approval of any Site Plans submitted and processed pursuant to Statement IO.b below.

b. Site Plans. Site Plan Review shall be required for all projects undertaken in furtherance of the Planned Development and the Final Subarea Plan in accordance with Section 17-13-0800 of the Chicago Zoning Ordinance, excluding Site Plan review for the project depicted in the Sub Area A South Parcel Retail - Elevations and the Sub Area A Phase [Landscape PJan, which are being approved as part of this Planned Development. If not evidenced on the preliminary plat of subdivision submitted as part of the Final Subarea Plan for the project's subarea, the Applicant or developer of the subject project shall provide an exhibit showing

APPLICANT: Nmih Pullman 11 lih. Inc. IN ntODUCI ION DATE:
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lot sizes and boundaries for such project. In addition to the submittal requirements of Section 17-13-0802-B, the Applicant or developer shall also provide a Site Data Table for such project containing, for each Subarea and subparcel, if any, included in such project:

- 1) the Gross Site Area;
- 2) the Net Site Area;
- 3) the square feet of floor area of each proposed building;
- 4) the amount of F.A.R. utilized out of the maximum F.A.R. permitted in such Subarea;
- 5) the height of each building to be constructed and the maximum allowable height permitted under the Design Exhibits applicable to such Subarea;
- 6) the number of dwelling units to be constructed and the maximum number of dwelling units permitted under the Design Exhibits applicable to such Subarea;
- 7) the front, rear and side setbacks for each building and the setbacks required under the Design Exhibits applicable to such Subarea;
- 8) All Residential Open Space, if applicable;
- 9) The number of parking spaces to be provided and the minimum and maximum number of parking spaces required under the Bulk Regulation Data Table Summary and Design Exhibits, as applicable; and
- 10) final elevations.

The Site Data Table shall also incorporate a Chicago Builds Green Form/Sustainable Features table showing the "green" features to be included in the proposed buildings. The Site Plan shall be subject to review and approval of the Department and such Affected City Departments as the Commissioner deems appropriate before issuance of any Part II approval for the subject project. The Site Plan must be in substantial compliance with both the Planned Development and the applicable Final Subarea Plan. If, after City departmental review, the Commissioner determines (hat the Site Plan is in substantial compliance with both the Planned Development and the applicable Final Subarea Plan, and if any improvements contemplated by the Site Plan exceed any of the

APPLICANT: North Pullman I Mill, Inc. IN rROU'I'CTION DA IE:
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mandatory Planned Development thresholds set forth in Section 17-8-0500 of the Chicago Zoning Ordinance (as applicable to improvements in a C2-3 district, e.g., the Site Plans include 60 dwelling units or more, or buildings 75 feet or more in height), then the Site Plan must then be reviewed by the Chicago Plan Commission, during a public meeting (for which placement on a Chicago Plan Commission Agenda, publication in accordance with Section 17-13-0107-B of the Chicago Zoning Ordinance, and posting in accordance with Section 17-13-0107-C of the Chicago Zoning Ordinance shall be required, but for which written notice pursuant to Section 17-13-0107-A of the Chicago Zoning Ordinance shall not be required) but shall not require review and approval by the City Council. If such mandatory thresholds are not met or exceeded, then no Chicago Plan Commission review shall be required, and if, after City departmental review, the Commissioner determines that the Site Plan is otherwise in substantial compliance with both the Planned Development and the applicable Final Subarea Plan, the Site Plan shall then be approved by the Commissioner. If, after City departmental review, the Commissioner shall determine that the Site Plan is not in substantial compliance with both the Planned Development and the applicable Final Subarea Plan, the Commissioner shall advise the Applicant or developer in writing of why the Site Plan does not substantially comply with the Planned Development and/or the Final Subarea Plan. In such case, the Applicant or developer shall be given an opportunity to submit revised Site Plans. If the Commissioner finally determines that the Site Plans, as the same may be revised, are not in substantial compliance with the Planned Development and/or the Final Subarea Plan, the Applicant or developer then shall be required to amend the Final Subarea Plan in accordance with the review and approval procedures in Section 17-13-0602 through Section 17-13-0610 of the Chicago Zoning Ordinance in order to obtain approval of such Site Plans. After approval of a Final Subarea Plan and/or Site Plan, such Final Subarea Plans and Site Plans may be changed or modified pursuant to the requirements of Section 12 hereof, if applicable.

II. The improvements on the Property shall be designed, constructed and maintained in .substantial

compliance with the Design Exhibits attached hereto.

- a) Parkway and parking lot landscaping shall comply with the landscaping provisions of the Chicago Zoning Ordinance and Chicago Landscape Ordinance, unless specified otherwise in an approved Final Subarea Plan.
- b) The Property shall be designed and constructed in accordance with the City of Chicago Regulations for Sewer Construction and Stormwater Management and Stormwater Management Ordinance Manual, latest editions. Any amendment to the City's storm water management requirements which the City adopts thereafter shall apply to the Property or the development thereof.
- c) It is the Applicant's intention to adaptively reuse the Brite Line building identified as "Existing Building" in Subarea D on the Site Plan; however, the Applicant reserves the right to demolish such building and to otherwise redevelop Subarea D in conformance with the applicable terms of this Planned Development in the event the Applicant determines that such adaptive reuse is not feasible or desirable.
- d) Within Subarea A, there shall be a Chicago Transit Authority bus turnaround in a location and of such size and configuration as mutually agreed upon by the Applicant, the Chicago Transit Authority and CDOT.
- e) Porches shall be features which are allowed to encroach into any required front yard setback in Subarea C and in Subarea F, subject to Site Plan approval.
- (f) Applicant acknowledges that the City will not maintain or bear the cost of maintaining any landscape or streetscape improvements on any medians to be constructed within the Planned Development. Prior to CDOT approval of engineering drawings for any median street to be constructed by the Applicant within the Planned Development, the Applicant must demonstrate to the satisfaction of CDOT that sufficient sustainable resources have been committed, and written agreements exist (which provide reasonable protection to the City and, among other things, shall name the City as intended beneficiary, shall grant the City enforcement rights, and shall include or extend indemnification and insurance provisions for the benefit of the City) to provide for the satisfactory maintenance of such medians, which agreements may provide for maintenance costs to be funded through a special service area or special service district, the establishment of which is subject to separate City Council approval.
- (g) Prior to the issuance of a certificate of occupancy for any improvements constructed in Subarea A, the Applicant shall, at the Applicant's expense, reconstruct S. Woodlawn Avenue from approximately E. 107th Street to E. 111th Street in accordance with the requirements of Statement 9.

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APPLICANT: No.ih.PuUnv.tn <<http://No.ih.PuUnv.tn>> 111th, Inc.
INTRODUCTION DA"fe October 7, 2009 PLAN COMMISSION
DATE: April 15, 2010

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- (h) The Applicant and each developer of any portion of the Property at the time of a project shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioner of the Department of Streets and Sanitation, the Commissioner of the Environment and the Commissioner of Buildings under Section 13-32-125 of the Municipal Code of the City of Chicago or any other provision of that Code.
12. The Part 11 review fee for permits and licenses to be issued for projects in the Planned Development shall be the greater of \$0.25 per square foot for the total buildable floor area (i.e., the current rate under Section 17-13-0610 of the Chicago Zoning Ordinance) or the then applicable per square foot charge (or other then applicable charge) at the time of such Part II review. Such fee shall be determined and assessed by the Department at the time of each and every Part II review, shall be applicable to all projects, whether undertaken by the Applicant or another developer, shall be final and binding and must be paid to the Department prior to issuance of any Part II approval. Following Part II review and approval by the Commissioner, the Department shall keep such approved plans and elevations on permanent file and they shall be deemed to be an integral part of this Planned Development. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility. Any interim reviews associated with Site Plan review or Part II reviews, are conditional until final Part II approval.
13. Subject to the other terms and conditions of these Statements, including specifically, but without limitation, Statement 10's filing, review and approval requirements, the terms, conditions and exhibits of this Planned Development may be modified administratively by the Commissioner upon application and a determination by the Commissioner in accordance with the minor change provisions and standards of Section 17-13-0611 of the Chicago Zoning Ordinance (provided, however, that Section 17-13-0611-A.2 and A.3 shall be separately tested on a Subarea basis, without taking into account the net site area of or dwelling units permitted in other Subareas or the Planned Development as a whole) and that such modification, and the improvements contemplated thereby, are consistent with the Planned Development and the applicable Final Subarea Plan. Any such modification shall be reviewed and approved through the minor change provisions of Section 17-13-0611 of the Chicago Zoning Ordinance.
14. The Applicant acknowledges that it is in the public interest to design, construct and renovate all buildings in a manner which provides healthier environments, reduces operating costs and conserves energy and resources. All development in any Subarea shall conform to the City of Chicago's "Sustainable Development Policy Matrix" in effect on the submittal of Site Plans pursuant to this Planned Development.

II

APPLICANT: North Pullman 111 Ih. Inc. INTRODUCTION DATE:
October 7, 21109 PLAN COMMISSION DATE: April 15, 2010 '

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15. Unless substantial construction of any new building, as proven by the issuance of building permits and the diligent completion of construction pursuant to such permits, has commenced within six (6) years of the effective date of this Planned Development as to Subarea A, and within nine (9) years of the effective date of this Planned Development as to any other given Subarea, (his Planned Development shall, as to such Sub Area, expire upon such sixth or ninth anniversary date of the effective date hereof, as applicable. If this Planned Development expires pursuant to the foregoing provision, the zoning of the Property shall automatically revert to the C2-3 classification. Such reversion shall not render any building existing at the time to be non-conforming. The six year and nine year periods described above may be extended for up to one additional year if, before expiration, the Commissioner determines that good cause for an extension is shown.
16. Any open space to be dedicated to the Chicago Park District ("CPD") must meet CPD standards and, where applicable, the park must be designed and constructed to those standards. Any conveyance of open space to the CPD shall be subject to the approval of the CPD and a resolution or ordinance issued by the CPD Board of Commissioners must be provided to the Department to evidence such dedication, conveyance and acceptance.

Zone Area(sf)

C2-3 291.634 sf M3-3 7.626.143 sf

Total 7.917,777 sf

6:70 acres 175.07 acres

181.77 acres

Existing Zoning Map

Applicant: North- Pullman 1J 1th Inc.

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Existing Land Use Map

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Applicant) North Pullman IJ 1th Inc. ^^M^Seha^^rh
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Note: Refer to following
detail plans for all boundary
and property line
dimensions.

Planned Development Boundary and Property Line Map -1 of 3
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Applicant: North Pullman Ij 1th Inc.

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Planned Development Boundary and Property Line Map - Detail - 3 of 3 Applicant: North Pullman 1.11th Inc.
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Applicant: North Pullman 11 Uh Inc

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■ RightSrOfrWay Adjustment Map - Detail - 2 of 4

Applicant North Pullman 111th Inc;

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Detail

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Applicant: North Pullman 111th jnc.

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Sub Area A North Retail - South Elevation

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Sub;Area A.North Retail - North Elevation Detail smio.

NOTE: Dashed lines represent potential signage locations.

Sub Area A North Parcel Retail - North and South Elevations ' Sq*!* A* Noted

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Applicant: North Pullman 111th Inc.

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Applicant: North Pullman 111th Inc.

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Applicant North Pullman 111th Inc.

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Green Roof Plan - Sub Area A- Sooth Retail Parcel

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Generally, for use with City Council matters. Not for City procurements unless requested.

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Title of signatory:

Si y s v. ■- v...yv... Notary Public.

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RECERTIFICATION

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This recertification is hereby submitted in connection with *~\$(& PllbU};<Jf?^tf)faitt (identify the Mafter). Under penalty of perjury, the person signing below: (1) warrants that: hey'sho is aurhqnzeo¹ tCr'<xccuTe:ih> ^DS recertification on behalf of the Disclosing Party* (2) vVarraits lha(all certifications hrted statements- contained in the Disclosing Party's originij-'E^ are true. »^hjt^4n4;cbrijpileie' ;is of the date furnished to ilie-Gity and continue to be ime. accurate and complete as of the. date of this receniiTcaion; und (3) reaffirms its aclcnowedgpieni

Signed and sworn lo.before me on [dale] .XX .t zx.*" , -by
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MICHAEL L. GARLAND Notary Public - Notary Seal STATE OF MISSOURI St. Louis City My Commission Expires July 10, 2011 My Commission No. 07133306

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Applicant; North Pullman IUth Inc.

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Pgblil: Open Space Plan-1 of 3

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Applicant.? North Pullman 111th Inc.

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Site Buffer/Detention Plan -1of4

Applicant North Pullman 111th Inc.

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Site Buffer/ Detention Plan - Detail - 3 of 4

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Site Buffer/ Detention Plan- Buffer Detail - 4 of 4 8catar««Mr' ' ' _
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"Sub Area E

Sub Area C |

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Ti "To\"i Buffer/ Detention Area

| | Proposed Building Footprints

A Approx. Heiail Entry Locations

SRe Plan -Sub Area A - 2 of 2

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Applicant: North Pullman 111th Inc.

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Phasing Plan -Sub Area -A

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.Applicant: North Pullman 111th Inc.

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| Example Building Footprints Only
^^PuWfe'Open Space

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^pf'canj; North Pullman 111th Inc.

Legend

■-- .1----^Townhouse.Zone

[Residential Zone.0-2 units)

| Hesldentlai Zone (l-<1 units)

Public Open Space

jY V;!5i" jBuffer/ Detention Area

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Key Plan

Sub Area A

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'Site Plan * SUB'Area C - 2of 2 ^ji»r..r*:^f>i{r"

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"*! Townhouse Zone

I Residential Zone (1-2 units)

[Residential Zone (1-4 units)

^^^Pob^ Open Space

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Streets and parking are shown for

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FINAL FOR PUBLICATION

Sub Area F

j Sub Area A~

Utqnd

. 'iVn Building Zones

!!^Example Building Footprints Only

*'Streets and' parking ore shown for
illustrative purposes only*

Site Plan -Sub Area O

Applicant: North: Pullman 11 lth Inc.*

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1 Sub Area F

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. Applicant North Pullman .11 Uh Inc.

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Sub Area A' |

Sft e Plan * Sub Area F

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[Residential Zone (1-2 units)

[Residential Zone (1-4 units)

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* Streets and parking are shown for illustrative purposes only
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Site Plan - sub Area G rrataj.f4af»'-cr

Applicant: North Pullman-1 nth Inc..

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; / folding Zones

J^A^AJJ Example Building Footprints Only

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Residential Zone (1-2 units)

Jk>' A Approx. Retail Entry Locations

' Stttiets end parking arc shown lor illustrative purposes only

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Bulk Elevation* llth Street Key Plan *coto: r - 2so--o-Bulk Elevation A (below)

Bulk Elevation - ViUh Street (Looking Nonh).«cal«:T»^so^^>^l

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Max. Gable and Roof Height 40'
Max. Tower ' ^ Height 50' ,
f ' Avg,Height 30'

Bulk Elevation A - Illth Street (looking North) «coio: r . locr-o-

Max. Height 100'

I
Doty Ave. 100'R.O.W

Existing 11 Story Bank

Bulk Elevation B (Cooking North) icoie: t- = ioc-o-

Bulk Elevations - Illth Street (Sub Area B)
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Bulk Elevation - South Woodlawn/Doty Key Plan scaio: r. sstr-o-

Bulk Elevation D (below)

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Bulk Elevation - South Woodiawn/ Doty (i poking west) stall-: 1" = JSC -0"

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Max. Height 30'

Bulk Elevation C - South Woodiawn/ Doty (Looking west) scaio: r - ioo-o*

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Bulk Elevation D - South Woodiawn/ Doty {Looking weet) r - ioo-o-

Max. Height-75'

^ Max. Height 30^

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Bulk Elevations- North Woodiawn/ Doty Ave. (Sub Area G) AppUcant: North Pullman tilth Inc

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Sub Area A North Retail - East Elevation acute: not io scale

Sub Area A North Retail - East Elevation Detail a«ie: inz- • r-o¹

Sub Area A North Retail - East Elevation Detail scat* vz?-i-o-

NOTE: Dashed lines represent potential signage locations.

Sub Area A North Parcel Retail - East Elevation
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A^tcant North Pullman Illth Inc.

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Sub Area A North Retail * West Elevation Detail icoi* 1/32-r-o-

SOB-Area A North Retail - West Elevation Detail sc«ie: 1/32- *1-0-

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32'-0" *1

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Sub Area A North Retail - West Elevation Detail scale: 1/32" = 1'-0"

Sub Area A North Parcel Retail - West Elevation

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Applicant; North Pullman 111th Inc.

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC.
REDEVELOPMENT PROJECT**

Redevelopment Agreement
dated as of

EXHIBIT B-4

List of PINS Used to Calculate Available Incremental Taxes

A list of PINS for the property comprising the former Ryerson Steel Site which will be used to calculate Available Incremental Taxes is:

15-406-024

14-100-045

15-300-008

14-100-046

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of ,2013

EXHIBIT C

REDEVELOPMENT PLAN

A true and correct copy of the North Pullman Redevelopment Project Area, Tax Increment Finance Program, Redevelopment Plan and Project dated February 27, 2009 and adopted by City Council on June 30, 2009, and any amendments thereto as of the Closing Date will be attached to this exhibit cover sheet at closing.

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA
PULLMAN PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT D-I

PROJECT BUDGET

A Project Budget is attached to this exhibit cover sheet.

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Pullman
Project
Budget

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES INC. REDEVELOPMENT PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT D-2 CONSTRUCTION (MBE/WBE) BUDGET

A Construction (MBE/WBE) Budget is attached to this exhibit cover sheet.

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT E

SCHEDULE OF TIF-FUNDED IMPROVEMENTS A Schedule of TIF-Funded Improvements is
attached to this exhibit cover sheet.

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TIF-Funded Improvements

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\$

\$

NORTH PULLMAN REDEVELOPMENT PROJECT AREA

PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT F-1

Form of Escrow Agreement

A form of Escrow Agreement for the Project will be attached to this exhibit cover sheet at closing.

Signed: [Signature] North Pullman Park Development February 11, 2013

**NORTH PULLMAN REDEVELOPMENT PROJECT
AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC.
REDEVELOPMENT PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT F-2

Form of Reserve Escrow Agreement

A form of Reserve Escrow Agreement for City Note A will be attached to this exhibit cover sheet at closing.

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT G

CONSTRUCTION CONTRACT

The construction contract for the Project will be attached to this exhibit cover sheet at closing.

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**NORTH PULLMAN REDEVELOPMENT PROJECT
AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT H

APPROVED PRIOR EXPENDITURES

A Schedule of Approved Prior Expenditures will be attached to this exhibit cover sheet at closing.

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement
dated as of _____, 2013

EXHIBIT I PERMITTED LIENS

1. Liens or encumbrances against the Property (and related improvements):

Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the Closing Date, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens or encumbrances against Developer or the Project, other than liens against the Property (and related improvements), if any:

NONE

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement
dated as of _____, 2013

EXHIBIT J

FORM OF OPINION OF DEVELOPER'S COUNSEL [To be

retyped on Developer's Counsel's letterhead]

, 2013

City of Chicago City Hall, Room 600 121
North LaSalle Street Chicago, IL 60602

ATTENTION: Corporation Counsel

Ladies and Gentlemen:

We have acted as counsel to Pullman Park Development, LLC, an Illinois limited liability company ("Developer"), in connection with the construction of certain improvements on the property in the North Pullman Redevelopment Project Area (the "Project"). In that capacity, we have examined, among other things, the following agreements, instruments and documents of even date herewith, hereinafter referred to as the "Documents":

- a) Pullman Park Development, LLC Redevelopment Agreement (the "Agreement") of even date herewith, executed by Developer and the City of Chicago (the "City"); and
- b) all other agreements, instruments and documents executed in connection with the foregoing.

In addition to the foregoing, we have examined

- (a) the original or certified, conformed or photostatic copies of each of Developer's (i) Articles of Organization, as amended to date, (ii) Operating Agreement, (iii) qualifications to do business and certificates of good standing in all states in which

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Developer is qualified to do business, and (iv) records of all limited liability company proceedings relating to the Project; and

(b) such other documents, records and legal matters as we have deemed necessary or relevant for purposes of issuing the opinions hereinafter expressed.

In all such examinations, we have assumed the genuineness of all signatures (other than those of Developer), the authenticity of documents submitted to us as originals and conformity to the originals of all documents submitted to us as certified, conformed or photostatic copies.

Based on the foregoing, it is our opinion that:

1. Developer is a limited liability company duly organized, validly existing and in good standing under the laws of its state of organization, has full power and authority to own and lease its properties and to carry on its business as presently conducted, and is in good standing and duly qualified to do business as a foreign organization under the laws of every state in which the conduct of its affairs or the ownership of its assets requires such qualification, except for those states in which its failure to qualify to do business would not have a material adverse effect on it or its business.

2. Developer has full right, power and authority to execute and deliver the Documents to which it is a party and to perform its obligations thereunder. Such execution, delivery and performance will not conflict with, or result in a breach of, Developer's Articles of Organization or Operating Agreement or result in a breach or other violation of any of the terms, conditions or provisions of any law or regulation, order, writ, injunction or decree of any court, government or regulatory authority, or, to the best of our knowledge after diligent inquiry, any of the terms, conditions or provisions of any agreement, instrument or document to which Developer is a party or by which Developer or its properties is bound. To the best of our knowledge after diligent inquiry, such execution, delivery and performance will not constitute grounds for acceleration of the maturity of any agreement, indenture, undertaking or other instrument to which Developer is a party or by which it or any of its property may be bound, or result in the creation or imposition of (or the obligation to create or impose) any lien, charge or encumbrance on, or security interest in, any of its property pursuant to the provisions of any of the foregoing, other than in favor of any lender providing lender financing.

3. The execution and delivery of each Document and the performance of the transactions contemplated thereby have been duly authorized and approved by all requisite action on the part of Developer.

4. Each of the Documents to which Developer is a party has been duly executed and delivered by a duly authorized officer of Developer, and each such Document constitutes the legal, valid and binding obligation of Developer, enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights generally.

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5. Exhibit A attached hereto (a) identifies the members of Developer and the number of membership interests held by each member. To the best of our knowledge after diligent inquiry, except as set forth on Exhibit A, there are no warrants, options, rights or commitments of purchase, conversion, call or exchange or other rights or restrictions with respect to any of the equity of Developer. Each outstanding membership interest of Developer is duly authorized, validly issued, fully paid and non-assessable.

6. To the best of our knowledge after diligent inquiry, no judgments are outstanding against Developer, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against Developer or affecting Developer or its property, or seeking to restrain or enjoin the performance by Developer of the Agreement or the transactions contemplated by the Agreement, or contesting the validity thereof. To the best of our knowledge after diligent inquiry, Developer is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on Developer or its business.

7. To the best of our knowledge after diligent inquiry, there is no default by Developer or any other party under any material contract, lease, agreement, instrument or commitment to which Developer is a party or by which the company or its properties is bound.

8. To the best of our knowledge after diligent inquiry, all of the assets of Developer are free and clear of mortgages, liens, pledges, security interests and encumbrances except for those specifically set forth in the Documents.

9. The execution, delivery and performance of the Documents by Developer have not and will not require the consent of any person or the giving of notice to, any exemption by, any registration, declaration or filing with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority.

10. To the best of our knowledge after diligent inquiry, Developer owns or possesses or is licensed or otherwise has the right to use all licenses, permits and other governmental approvals and authorizations, operating authorities, certificates of public convenience, goods carriers permits, authorizations and other rights that are necessary for the operation of its business.

11. A federal or state court sitting in the State of Illinois and applying the choice of law provisions of the State of Illinois would enforce the choice of law contained in the Documents and apply the law of the State of Illinois to the transactions evidenced thereby.

We are attorneys admitted to practice in the State of Illinois and we express no opinion as to any laws other than federal laws of the United States of America or the laws of the State of Illinois.

This opinion is issued at Developer's request for the benefit of the City and its counsel, and may not be disclosed to or relied upon by any other person.

Very truly yours,

By: __ Name:

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA
PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT PROJECT

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT K FORM OF JUNIOR MORTGAGE

A form of Junior Mortgage will be attached to this exhibit cover sheet at closing.

NORTH PULLMAN REDEVELOPMENT
PROJECT AREA

PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT

Redevelopment Agreement
dated as of _____, 2013

EXHIBIT L

FORM OF PAYMENT AND PERFORMANCE BOND

A form of payment and performance bond will be attached to this exhibit cover sheet at closing.

CHICAGO CITY CLERK'S OFFICE | Pullman Park Development | January 11, 2013

**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT M-1

FORM OF CITY NOTE A AND RELATED CERTIFICATE OF EXPENDITURE

A form of the City Note A and Related Certificate of Expenditure are attached to this exhibit cover sheet.

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CERTIFICATE OF EXPENDITURE FOR CITY NOTE

,2013

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$ Tax Increment Allocation Revenue Note
(Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment
Project), Tax-Exempt Series A (the "City Note A")

This Certificate is submitted to you, as Registered Owner of City Note A, pursuant to the Ordinance of the City authorizing the execution of City Note A adopted by the City Council of the City on , 2013 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Ordinance.

The City hereby certifies that is advanced as principal under City Note A as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under City Note A is \$.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf as of ,2013.

CITY OF CHICAGO

By:

, Commissioner
Department of Housing and Economic Development

AUTHENTICATED BY:

REGISTRAR

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TAX-EXEMPT SERIES A
REGISTERED
NO. R-1
(CITY NOTE A)

MAXIMUM AMOUNT NOT TO EXCEED \$6,750,000

**UNITED STATES OF AMERICA STATE OF ILLINOIS
COUNTY OF COOK CITY OF CHICAGO TAX-EXEMPT, TAX
INCREMENT ALLOCATION REVENUE NOTE (PULLMAN
PARK DEVELOPMENT, LLC / CHICAGO NEIGHBORHOOD
INITIATIVES, INC., REDEVELOPMENT PROJECT), TAX-
EXEMPT SERIES A**

Registered Owner: Chicago Neighborhood Initiatives, Inc. an Illinois not-for-profit corporation,

Interest Rate: % per annum (but not more than 8.5%)

Issue Date: , 2013

Maturity Date: , 2033 (20 years after the Issue Date)

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this City Note A (as hereafter defined) in accordance with the Ordinance

hereinafter referred to in the principal amount of \$ and to pay the

Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-

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day year of twelve 30-day months. Interest on accrued but unpaid interest on this City Note A shall accrue at the Interest Rate per year specified above beginning on March 1st of each year until paid. Notwithstanding anything to the contrary contained in the Redevelopment Agreement (herein defined) principal of and interest on this City Note A are payable on March 1st of each year solely from Available Incremental Taxes as provided in the Redevelopment Agreement (hereinafter defined), to be applied first to accrued and unpaid interest and the balance to principal. A principal amortization schedule is an exhibit to this City Note A.

The principal of and interest on this City Note A are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the 15th day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this City Note A at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This City Note A is issued by the City in fully registered form in the aggregate principal amount of \$ _____ for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Developer (hereafter defined) in connection with the redevelopment of property in the North Pullman Redevelopment Project Area (the "Project

Area") in the City, with such redevelopment work and related construction being defined as the "Project", all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as amended (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) as amended and an Ordinance adopted by the City Council of the City on _____, 2013 (the "Ordinance"), in all respects as by law required.

The City Note A shall be subject to partial redemption from unexpended proceeds in the Construction Escrow on or after _____ as more fully described in the Redevelopment Agreement.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest of this City Note A. The revenues so pledged are described in the Redevelopment Agreement (hereinafter defined) as: "Available Incremental Taxes". Reference is hereby made to the aforesaid Ordinance for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this City Note A and the terms and conditions under which this City Note A is issued and secured. THIS CITY NOTE A IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM INCREMENTAL TAXES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS CITY NOTE A SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A

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LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS CITY NOTE A SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS CITY NOTE A.

The principal of this City Note A is subject to prepayment and redemption in whole or in part at any time without premium or penalty on or after , 2018.

This City Note A is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this City Note A. Upon such transfer, a new City Note A of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this City Note A during the period beginning at the close of business on the 15th day of the month immediately prior to the maturity date of this City Note A nor to transfer this City Note A after notice calling this City Note A or a portion hereof for prepayment or redemption has been mailed, nor during a period of 5 days next preceding mailing of a notice of prepayment or redemption of this City Note A. Such transfer shall be in accordance with the form at the end of this City Note A.

This City Note A hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide. Pursuant to the Redevelopment Agreement dated as of , 2013 (the "Redevelopment Agreement") between the City and Pullman

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Park Development, LLC, an Illinois limited liability company and Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation, jointly and severally (the "Developer"), Developer has agreed to construct the Project and to be reimbursed from amounts on deposit in the Construction Escrow, under the TIF Act for certain eligible redevelopment project costs related to the Project.

To the extent of Developer has not incurred eligible redevelopment project costs related to the Project by _____, then unexpended amounts on deposit in the Construction Escrow shall be used to redeem this City Note A.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this City Note A did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this City Note A, together with all other obligations of the City, does-not exceed or violate any constitutional or statutory limitation applicable to the City.

This City Note A shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

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IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this City Note A to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of

Mayor

(SEAL) Attest:

City Clerk

CERTIFICATE
OF
AUTHENTICATION

Registrar and Paying Agent:
Comptroller of the
City of Chicago,
Cook County, Illinois

This City Note A is described in the within mentioned Ordinance and is the [\$] Tax-Exempt, Tax Increment Allocation Revenue Note (Pullman Park Development, LLC / Chicago Neighborhood Initiatives, Inc., Project) Series A, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

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**UNITED STATES OF AMERICA STATE OF ILLINOIS COUNTY OF COOK
CITY OF CHICAGO TAX-EXEMPT, TAX INCREMENT ALLOCATION
REVENUE NOTE (PULLMAN PARK DEVELOPMENT, LLC / CHICAGO
NEIGHBORHOOD INITIATIVES, INC., REDEVELOPMENT PROJECT), TAX
-EXEMPT SERIES A**

Principal Amortization Schedule

A principal amortization schedule will be prepared as a part of the issuance of the City Note A at closing.

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(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
the within Note and does hereby irrevocably constitute and appoint
attorney to transfer the said Note on the books kept for registration thereof
with full power of substitution in the premises.

Dated:

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to as of:

City of Chicago, Illinois

By:

Title: Commissioner, Department of
Housing and Economic Development

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES, INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement
dated as of _____, 2013

EXHIBIT M-2

FORM OF CITY NOTE B AND RELATED CERTIFICATE OF EXPENDITURE

A form of the City Note B and Related Certificate of Expenditure are attached to this exhibit cover sheet

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CERTIFICATE OF EXPENDITURE FOR CITY NOTE

,2013

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$ Tax Increment Allocation Revenue Note
(Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc.
Redevelopment Project),
Taxable Series B (the "City Note B")

This Certificate is submitted to you, as Registered Owner of City Note B, pursuant to the Ordinance of the City authorizing the execution of the City Note B adopted by the City Council of the City on , 2013 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Ordinance.

The City hereby certifies that is advanced as principal under City Note B as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under City Note B is \$.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf

as of , 2013.

CITY OF CHICAGO

By: Commissioner
Department of Housing and Economic Development

AUTHENTICATED BY:

REGISTRAR

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TAXABLE SERIES B
REGISTERED [\$1,000,000]
NO. R-1
(City Note B)

PRINCIPAL AMOUNT

Nominal value - to be adjusted when issued

UNITED STATES OF AMERICA STATE OF ILLINOIS COUNTY
OF COOK CITY OF CHICAGO TAX INCREMENT ALLOCATION
REVENUE NOTE (PULLMAN PARK DEVELOPMENT, LLC
CHICAGO NEIGHBORHOOD INITIATIVES, INC.
REDEVELOPMENT PROJECT), TAXABLE SERIES B

Registered Owner: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit
corporation

Interest Rate: % per annum (but not more than 8.5%)

Issue Date: , 2013

Principal Amount: \$

Maturity Date: (, 2033 (20 years after issued date)

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified,

the principal amount of this City Note B (\$)) and to pay the Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above from the Issue Date specified above. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest on accrued but unpaid interest on this City Note B shall accrue at the Interest Rate per year specified above

beginning on March 1st of each year until paid. Principal of and interest on this City Note B are payable annually on March 1st of each year in accordance

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with the attached amortization schedule from Available Incremental Taxes as provided in the Redevelopment Agreement (hereinafter defined)

As described in the Redevelopment Agreement dated as of _____, 2013 (the "Redevelopment Agreement") between the City and Developer (as defined herein), Developer has agreed to construct the Project (as defined in the Redevelopment Agreement) and to advance funds under the TIF Act for certain eligible redevelopment project costs related to the Project.

Prior to the date hereof, Developer has expended no less than \$ _____ for such redevelopment project costs, as evidenced by the certificate of expenditure executed by the City in accordance with the Redevelopment Agreement and attached hereto (the "Certificate of Expenditure").

The principal of and interest on this City Note B are payable in lawful money of the United States of America, and shall be made to the Registered Owner or registered assigns hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the 15th day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner or registered assigns as it appears on such registration books or at such other address furnished in writing by such Registered Owner or registered assigns to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this City Note B at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

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This City Note B is issued by the City in fully registered form in the aggregate principal amount of \$ _____ for advances made prior to the date hereof by Pullman Park Development, LLC, an Illinois limited liability company or by its managing member: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation (jointly and severally, the "Developer") for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Developer in connection with the redevelopment of property in the North Pullman Redevelopment Project Area (the "Redevelopment Area") in the City, with such redevelopment work and related construction being defined as the "Project", all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as amended (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) as amended and an Ordinance adopted by the City Council of the City on _____, 2013 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged in the Redevelopment Agreement certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Redevelopment Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest of the City Note B. The revenues so pledged are described in _____ of the Redevelopment Agreement and defined herein as the "Available Incremental Taxes". Reference is hereby made to the Ordinance for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such

security with respect to the City Note B and the terms and conditions under which the City Note B is issued and secured. THIS NOTE IS NOT A GENERAL OR

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MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM THE PLEDGED REVENUES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER OR REGISTERED ASSIGNS HEREOF ONLY AGAINST SAID PLEDGED REVENUES. THIS CITY NOTE B SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER AND REGISTERED ASSIGNS OF THIS CITY NOTE B SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS CITY NOTE B.

The principal of this City Note B is subject to prepayment and/or redemption at any time in whole or in part without premium or penalty.

This City Note B is transferable by the Registered Owner hereof or registered assigns in person at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this City Note B. Upon such transfer, a new City Note B of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this City Note B during the period beginning at the close of business on the 15th day of the

month immediately prior to the maturity date of this City Note B nor to transfer this Note after notice calling this City Note B or a portion hereof for prepayment or redemption has been

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mailed, nor during a period of 5 days next preceding mailing of a notice of prepayment or redemption of this City Note B. Such transfer shall be in accordance with the form at the end of this City Note B.

This City Note B hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

The City and the Registrar may deem and treat the Registered Owner hereof or registered assigns as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this City Note B did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this City Note B, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This City Note B shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

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IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this City Note B to be signed by the duly authorized signature of the Mayor and, attested by the duly authorized signature of the City Clerk of the City, all as of _____,

Mayor

(SEAL) Attest:

City Clerk

CERTIFICATE OF

AUTHENTICATION

Registrar and Paying Agent: Comptroller of the City of Chicago, Cook County, Illinois

This City Note B is described in the within mentioned Ordinance and is the \$ Tax Increment Allocation Revenue Note (Pullman Park Development, LLC/Chicago •Neighborhood Initiatives, Inc. Redevelopment Project), Taxable Series B, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

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TAXABLE SERIES B REGISTERED NO. R-1
PRINCIPAL AMOUNT

\$

ATTACHMENT TO UNITED STATES OF AMERICA STATE OF
ILLINOIS COUNTY OF COOK CITY OF CHICAGO TAX
INCREMENT ALLOCATION REVENUE NOTE (PULLMAN PARK
DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES, INC. REDEVELOPMENT PROJECT), TAXABLE
SERIES B

NO. R-1

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
the within Note and does hereby irrevocably constitute and appoint
attorney to transfer the said Note on the books kept for registration thereof
with full power of substitution in the premises.

Dated:

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it
appears upon the face of the Note in every particular, without alteration or enlargement or any
change whatever.

Signature Guaranteed: .

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a
commercial bank or trust company.

Consented to as of:

City of Chicago, Illinois

By:

Title, Department of
Housing and Economic Development

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ATTACHMENT TO UNITED STATES OF AMERICA STATE OF ILLINOIS
COUNTY OF COOK CITY OF CHICAGO TAX INCREMENT
ALLOCATION REVENUE NOTE (PULLMAN PARK DEVELOPMENT,
LLC CHICAGO NEIGHBORHOOD INITIATIVES, INC.
REDEVELOPMENT PROJECT), TAXABLE SERIES B

NO. R-1

PAYMENT AND AMORTIZATION SCHEDULE Payment and Amortization Schedule to be attached to
this Cover Sheet at Closing

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NORTH PULLMAN REDEVELOPMENT PROJECT AREA
PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES, INC. REDEVELOPMENT PROJECT

Redevelopment Agreement
dated as of _____, 2013

EXHIBIT N CITY FUNDS REQUISITION FORM A form of the City Funds Requisition Form is
attached to this exhibit cover sheet.

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REQUISITION FORM

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

The affiants, Pullman Park Development, LLC and Chicago Neighborhood Initiatives, Inc., jointly and severally, ("Developer"), hereby certify that with respect to that certain Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc. Redevelopment Agreement between Developer and the City of Chicago dated as of _____, 2013 (the "Redevelopment Agreement"):

A. Expenditures for the Project, in the total amount of \$ _____, have been made:

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

\$ _____

C. Developer requests reimbursement for the following cost of TIF-Funded Improvements:

\$ _____

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. Developer hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Redevelopment Agreement are true and correct and Developer is in compliance with all applicable covenants contained herein.

2. No event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

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All capitalized terms which are not defined herein have the meanings given such terms in the Redevelopment Agreement.

PULLMAN PARK DEVELOPMENT, LLC, an Illinois limited liability company

By its managing member: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation:

By:

Printed
Name:

Title:

CHICAGO NEIGHBORHOOD INITIATIVES, INC. an Illinois not-for-profit corporation

By:

Printed
Name:

Title:

Subscribed and sworn before me this
day of .

My commission expires:

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**NORTH PULLMAN REDEVELOPMENT
PROJECT AREA**

**PULLMAN PARK DEVELOPMENT, LLC CHICAGO
NEIGHBORHOOD INITIATIVES, INC. REDEVELOPMENT
PROJECT**

Redevelopment Agreement

dated as of _____, 2013

EXHIBIT 0

FORM OF CITY SUBORDINATION AGREEMENT

This document prepared by and after recording return to:

William A. Nyberg, Esq. >

Assistant Corporation Counsel

Department of Law

121 North LaSalle Street, Room 600

Chicago, IL 60602

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made and entered into as of the day of, _____ between the City of Chicago by and through its Department of Housing and Economic Development (the "City"), [Name Lender], a [national banking association] (the "Lender").

WITNESSETH:

WHEREAS, [description of the Project]

WHEREAS, [description of financing and security documents] as part of obtaining financing for the Project, Developer (the "Borrower"), have entered into a certain Construction Loan Agreement dated as of _____, 200__ with the Lender pursuant to which the Lender has agreed to make a loan to the Borrower in an amount not to exceed \$ _____ (the "Loan"). which Loan is evidenced by a Mortgage Note and executed by the Borrower in favor of the

Lender (the "Note"), and the repayment of the Loan is secured by, among other things, certain liens and encumbrances on the Property and other property of the Borrower pursuant to the following: (i) Mortgage dated _____, 200 _____ and recorded _____, 200 _____ as document number _____ made by the Borrower to the Lender; and (ii) other security (all such agreements referred to above and otherwise relating to the Loan referred to herein collectively as the "Loan Documents");

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WHEREAS, Developer desires to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

WHEREAS, pursuant to the Redevelopment Agreement, Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections 8.02 and 8.16 of the Redevelopment Agreement (the "City Encumbrances");

WHEREAS, the City has agreed to enter into the Redevelopment Agreement with Developer as of the date hereof, subject, among other things, to (a) the execution by Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit any of the Lender's other rights or other priorities under the Loan Documents, including without limitation the Lender's right to receive, and Developer's ability to make, payments and prepayments of principal and interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided herein. Furthermore, nothing herein shall have any effect whatsoever on the respective rights, obligation and covenants of the Lender and the City under that certain Redevelopment Agreement dated _____, 2012. The liabilities and obligations of the Lender with respect to the City Encumbrances and the City Agreements shall be as set forth in Section 16 of the Redevelopment Agreement.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of Developer's default in connection therewith. Under no circumstances shall Developer or any third party be entitled to rely upon the agreement provided for herein. Failure of either party to deliver such notices or waivers shall in no instance alter the rights or remedies of such party under the Loan Documents or the City Agreements.

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

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

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

6. Notices. Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

If to the City: City of Chicago
Department of Housing and Economic Development 121 North
LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention:
Commissioner

With a copy to: City of Chicago Department of Law
121 North LaSalle Street, Room 600 Chicago,
Illinois 60602 Attention: Finance and Economic
Development Division

If to the Lender:

Attention:

With a copy to:

Attention:

or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof:

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provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.

[The remainder of this page is intentionally left blank.]

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IN WITNESS WHEREOF, this Subordination Agreement has been signed as of the date
first written above.

[LENDER], [a national banking association]

By:

Its:

CITY OF CHICAGO

By:

Its: Commissioner,
Department of Housing and Economic Development

ACKNOWLEDGED AND AGREED TO

THIS DAY OF ,

[Developer], a

By:

Its:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

GIVEN under my hand and notarial seal this day of , .

My Commission Expires

Office of the City Clerk

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State
aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to
be the _____ of [Lender], a _____, and personally known
to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day
in person and acknowledged that he/she signed, sealed and delivered said instrument, pursuant to the authority
given to him/her by Lender, as his/her free and voluntary act and as the free and voluntary act of the Lender, for
the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____.

Notary Public

My Commission Expires

(SEAL)

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EXHIBIT A - LEGAL DESCRIPTION

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EXHIBIT

'_B-

TAX-EXEMPT SERIES A
REGISTERED
NO. R-1
(CITY NOTE A)

MAXIMUM AMOUNT NOT TO EXCEED \$6,750,000

UNITED STATES OF AMERICA STATE OF ILLINOIS
COUNTY OF COOK CITY OF CHICAGO TAX-EXEMPT, TAX
INCREMENT ALLOCATION REVENUE NOTE (PULLMAN
PARK DEVELOPMENT, LLC / CHICAGO NEIGHBORHOOD
INITIATIVES, INC., REDEVELOPMENT PROJECT), TAX-
EXEMPT SERIES A

Registered Owner: Chicago Neighborhood Initiatives, Inc. an Illinois not-for-profit corporation,

Interest Rate: % per annum (but not more than 8.5%)

Issue Date: ,2013

Maturity Date: , 2033 (20 years after the Issue Date)

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this City Note A (as hereafter defined) in accordance with the Ordinance

hereinafter referred to in the principal amount of \$

and to pay the

Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-

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day year of twelve 30-day months. Interest on accrued but unpaid interest on this City Note A shall accrue at the Interest Rate per year specified above beginning on March 1st of each year until paid. Notwithstanding anything to the contrary contained in the Redevelopment Agreement (herein defined) principal of and interest on this City Note A are payable on March 1st of each year solely from Available Incremental Taxes as provided in the Redevelopment Agreement (hereinafter defined), to be applied first to accrued and unpaid interest and the balance to principal. A principal amortization schedule is an exhibit to this City Note A.

The principal of and interest on this City Note A are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the 15th day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this City Note A at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This City Note A is issued by the City in fully registered form in the aggregate principal amount of \$ _____ for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Developer (hereafter defined) in connection with the

redevelopment of property in the North Pullman Redevelopment Project Area (the "Project

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Area") in the City, with such redevelopment work and related construction being defined as the "Project", all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as amended (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) as amended and an Ordinance adopted by the City Council of the City on , 2013 (the "Ordinance"), in all respects as by law required.

The City Note A shall be subject to partial redemption from unexpended proceeds in the Construction Escrow on or after ' as more fully described in the Redevelopment Agreement.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest of this City Note A. The revenues so pledged are described in the Redevelopment Agreement (hereinafter defined) as: "Available Incremental Taxes". Reference is hereby made to the aforesaid Ordinance for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this City Note A and the terms and conditions under which this City Note A is issued and secured. THIS CITY NOTE A IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY. AND IS PAYABLE SOLELY

FROM INCREMENTAL TAXES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS CITY NOTE A SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A

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LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS CITY NOTE A SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS CITY NOTE A.

The principal of this City Note A is subject to prepayment and redemption in whole or in part at any time without premium or penalty on or after , 2018.

This City Note A is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this City Note A. Upon such transfer, a new City Note A of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this City Note A during the period beginning at the close of business on the 15th day of the month immediately prior to the maturity date of this City Note A nor to transfer this City Note A after notice calling this City Note A or a portion hereof for prepayment or redemption has been mailed, nor during a period of 5 days next preceding mailing of a notice of prepayment or redemption of this City Note A. Such transfer shall be in accordance with the form at the end of this City Note A.

This City Note A hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide. Pursuant to the Redevelopment Agreement dated as of , 2013 (the "Redevelopment Agreement") between the City and Pullman

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Park Development, LLC, an Illinois limited liability company and Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation, jointly and severally (the "Developer"), Developer has agreed to construct the Project and to be reimbursed from amounts on deposit in the Construction Escrow, under the TIF Act for certain eligible redevelopment project costs related to the Project.

To the extent of Developer has not incurred eligible redevelopment project costs related to the Project by , then unexpended amounts on deposit in the Construction Escrow shall be used to redeem this City Note A.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this City Note A did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this City Note A, together with all other obligations of the City, does-not exceed or violate any constitutional or statutory limitation applicable to the City.

This City Note A shall not be valid or become obligatory for any purpose until the certificate of

authentication hereon shall have been signed by the Registrar.

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IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this City Note A to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of

Mayor

(SEAL) Attest:

City Clerk

CERTIFICATE OF

AUTHENTICATION

Registrar and Paying Agent: Comptroller of the City of Chicago, Cook County, Illinois

This City Note A is described in the within mentioned Ordinance and is the [\$] Tax-Exempt, Tax Increment Allocation Revenue Note (Pullman Park Development, LLC / Chicago Neighborhood Initiatives, Inc., Project) Series A, of the City of Chicago, Cook County, Illinois.

Comptroller Date:

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**UNITED STATES OF AMERICA STATE OF ILLINOIS COUNTY OF COOK
CITY OF CHICAGO TAX-EXEMPT, TAX INCREMENT ALLOCATION
REVENUE NOTE (PULLMAN PARK DEVELOPMENT, LLC / CHICAGO
NEIGHBORHOOD INITIATIVES, INC., REDEVELOPMENT PROJECT), TAX
-EXEMPT SERIES A**

Principal Amortization Schedule

A principal amortization schedule will be prepared as a part of the issuance of the City Note A at closing.

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(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
the within Note and does hereby irrevocably constitute and appoint
attorney to transfer the said Note on the books kept for registration thereof
with full power of substitution in the premises.

Dated:

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to as of:

City of Chicago, Illinois

By:

Title: Commissioner, Department of
Housing and Economic Development

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EXHIBIT

TAXABLE SERIES B
REGISTERED [\$1,000,000]
NO. R-1
(City Note B)

PRINCIPAL AMOUNT

Nominal value - to be adjusted when issued

UNITED STATES OF AMERICA STATE OF ILLINOIS COUNTY
OF COOK CITY OF CHICAGO TAX INCREMENT
ALLOCATION REVENUE NOTE (PULLMAN PARK
DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES, INC. REDEVELOPMENT PROJECT), TAXABLE
SERIES B

Registered Owner: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit
corporation

Interest Rate: % per annum (but not more than 8.5%)

Issue Date: ,2013

Principal Amount: \$

Maturity Date: (, 2033 (20 years after issued date)

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above. but solely from the sources hereinafter identified.

the principal amount of this City Note B (\$) and to pay the Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above from the Issue Date specified above. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest on accrued but unpaid interest on this City Note B shall accrue at the Interest Rate per year specified above beginning on March 1st of each year until paid. Principal of and interest on this City Note B are payable annually on March 1st of each year in accordance

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with the attached amortization schedule from Available Incremental Taxes as provided in the Redevelopment Agreement (hereinafter defined)

As described in the Redevelopment Agreement dated as of , 2013 (the "Redevelopment Agreement") between the City and Developer (as defined herein), Developer has agreed to construct the Project (as defined in the Redevelopment Agreement) and to advance funds under the TIF Act for certain eligible redevelopment project costs related to the Project.

Prior to the date hereof, Developer has expended no less than \$ for such redevelopment project costs, as evidenced by the certificate of expenditure executed by the City in accordance with the Redevelopment Agreement and attached hereto (the "Certificate of Expenditure").

The principal of and interest on this City Note B are payable in lawful money of the United States of America, and shall be made to the Registered Owner or registered assigns hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the 15th day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United

States of America, mailed to the address of such Registered Owner or registered assigns as it appears on such registration books or at such other address furnished in writing by such Registered Owner or registered assigns to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this City Note B at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

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This City Note B is issued by the City in fully registered form in the aggregate principal amount of \$ for advances made prior to the date hereof by Pullman Park Development, LLC, an Illinois limited liability company or by its managing member: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation (jointly and severally, the "Developer") for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Developer in connection with the redevelopment of property in the North Pullman Redevelopment Project Area (the "Redevelopment Area") in the City, with such redevelopment work and related construction being defined as the "Project", all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as amended (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) as amended and an Ordinance adopted by the City Council of the City on , 2013 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged in the Redevelopment Agreement certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Redevelopment Area which the City is

entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest of the City Note B. The revenues so pledged are described in _____ of the Redevelopment Agreement and defined herein as the "Available Incremental Taxes". Reference is hereby made to the Ordinance for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to the City Note B and the terms and conditions under which the City Note B is issued and secured. THIS NOTE IS NOT A GENERAL OR

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MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM THE PLEDGED REVENUES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER OR REGISTERED ASSIGNS HEREOF ONLY AGAINST SAID PLEDGED REVENUES. THIS CITY NOTE B SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER AND REGISTERED ASSIGNS OF THIS CITY NOTE B SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS CITY NOTE B.

The principal of this City Note B is subject to prepayment and/or redemption at any time in whole or in part without premium or penalty.

This City Note B is transferable by the Registered Owner hereof or registered assigns in person at the

principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this City Note B. Upon such transfer, a new City Note B of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this City Note B during the period beginning at the close of business on the 15th day of the month immediately prior to the maturity date of this City Note B nor to transfer this Note after notice calling this City Note B or a portion hereof for prepayment or redemption has been

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mailed, nor during a period of 5 days next preceding mailing of a notice of prepayment or redemption of this City Note B. Such transfer shall be in accordance with the form at the end of this City Note B.

This City Note B hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

The City and the Registrar may deem and treat the Registered Owner hereof or registered assigns as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this City Note B did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this City Note B, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This City Note B shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

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IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this City Note B to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of __,

Mayor

(SEAL) Attest:

City Clerk

CERTIFICATE OF
AUTHENTICATION
Registrar and Paying Agent: Comptroller of the City of Chicago, Cook County, Illinois

This City Note B is described in the within

mentioned Ordinance
and is the \$ Tax
Increment Allocation Revenue Note (Pullman Park
Development, LLC/Chicago •Neighborhood
Initiatives, Inc. Redevelopment Project), Taxable
Series B, of the City of Chicago, Cook County,
Illinois.

Comptroller

Date:

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TAXABLE SERIES B REGISTERED NO. R-1
PRINCIPAL AMOUNT

\$

ATTACHMENT TO UNITED STATES OF AMERICA STATE OF
ILLINOIS COUNTY OF COOK CITY OF CHICAGO TAX
INCREMENT ALLOCATION REVENUE NOTE (PULLMAN PARK
DEVELOPMENT, LLC CHICAGO NEIGHBORHOOD
INITIATIVES, INC. REDEVELOPMENT PROJECT), TAXABLE
SERIES B

NO. R-1

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
the within Note and does hereby irrevocably constitute and appoint
attorney to transfer the said Note on the books kept for registration thereof
with full power of substitution in the premises.

Dated:,

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to as of:

City of Chicago, Illinois

By:
Title , Department of
Housing and Economic Development

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ATTACHMENT TO UNITED STATES OF AMERICA STATE OF ILLINOIS
COUNTY OF COOK CITY OF CHICAGO TAX INCREMENT
ALLOCATION REVENUE NOTE (PULLMAN PARK DEVELOPMENT,
LLC CHICAGO NEIGHBORHOOD INITIATIVES, INC.
REDEVELOPMENT PROJECT), TAXABLE SERIES B

NO. R-1

PAYMENT AND AMORTIZATION SCHEDULE Payment and Amortization Schedule to be attached to
this Cover Sheet at Closing

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, 2013

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$ Tax Increment Allocation Revenue Note
(Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc.
Redevelopment Project), Tax-Exempt Series A (the "City Note A")

This Certificate is submitted to you, as Registered Owner of City Note A, pursuant to the Ordinance of the City authorizing the execution of City Note A adopted by the City Council of the City on , 2013 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Ordinance.

The City hereby certifies that is advanced as principal under City Note A as of the date hereof. Such amount has been properly incurred, is a proper charge made of to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under City Note A is \$.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf

as of , 2013.

CITY OF CHICAGO

Bv:

, Commissioner
Department of Housing and Economic
Development

AUTHENTICATED BY:

REGISTRAR

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CERTIFICATE OF EXPENDITURE FOR CITY NOTE

,2013

Registered Owner

Re:

City of Chicago, Cook County, Illinois (the "City")

\$ Tax Increment Allocation Revenue Note
(Pullman Park Development, LLC/Chicago Neighborhood Initiatives, Inc.
Redevelopment Project),
Taxable Series B (the "City Note B")

This Certificate is submitted to you, as Registered Owner of City Note B, pursuant to the Ordinance of the City authorizing the execution of the City Note B adopted by the City Council of the City on ,2013 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Ordinance.

The City hereby certifies that is advanced as principal under City Note B as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under City Note B is \$.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf

,2013.

CITY OF CHICAGO

By: Commissioner
Department of Housing and Economic
Development

AUTHENTICATED BY:

REGISTRAR

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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:

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the

2. Applicant in which the Disclosing Party holds an interest;

OR

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

B. Business address of the Disclosing Party: /ooo f-. II / ^ <57~

D. Name of contact person: f>/i Q Do iVy-

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

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

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G. Which City agency or department is requesting this EDS?fti>?T. nf fo/js/fO^ i g^/uoMIO Dtlu/T.

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

Specification # and Contract #

Page 1 of 13

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

Person

Publicly registered business corporation

Privately held business corporation

Sole proprietorship

General partnership

Limited partnership

Trust

£4 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

☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

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

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

Name Title

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

Page 2 of 13

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

Name	Business Address	Percentage Interest in the Disclosing Party
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M I tV fV Isft-no MS i A4AJ 55^07-SECTION III -

BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

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

☐ Yes

☒ No

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

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

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

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

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

Page 3 of 13

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.
<i>f)Cf\ PI Pt&s IO²* A)U*>PnL£*,rtMjffi>Oj /6-/Srtfrd/ A TTy</i>			<i>tiffijOOO (e^)</i>

(Add sheets if necessary)

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

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

[] Yes [] No P^No person directly or indirectly owns 10% or more of the Disclosing Party.

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

[] Yes [] No

B. FURTHER CERTIFICATIONS

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

Page 4 of 13

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

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting

to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

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

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

Page 5 of 13

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

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or

of any state or local government in the United States of America, in that officer's or employee's official capacity;

- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

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

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

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

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

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

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

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

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

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

1. ☐ is ☐ is not

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

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

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

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

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

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

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

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?
☐ Yes ☒ No

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

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

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

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

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

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

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

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

Page 8 of 13

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

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

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

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

A. CERTIFICATION REGARDING LOBBYING

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

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

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

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

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of

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

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions

below:

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

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

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract

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

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

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

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

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

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

The Disclosing Party represents and warrants that:

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

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

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

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



CERTIFICATION

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

(Print or type name of Disclosing Party)

(Print or type name of person signing)

(Print or type title of person signing)

  *

Signed and sworn to before me on (date) 6Pd,<lvJjt!y- c^>t p/^,
at dfOh County, inou (state).

DOu+j jJ. Notary Public.

Commission expires: Pdjf<?A *<~ I ^ ajo/^.

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

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

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

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

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

[] Yes

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

SECTION I -- GENERAL INFORMATION

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

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant
OR
2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest:
OR
3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: *PuiL(Y\fto PA/ZfL PiAJtisOPfnifJT LL-C^*

B. Business address of the Disclosing Party: */C6Q h lil^ ^T"*
Otiurhdj lis tpbCai

C. Telephone: mSHl'M3 Fax: 77^3</// "2bb A Email: (\db/jig l/wj rhu^.br^

D. *Name of contact person: pAV/O ObUi-*

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

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

TIF ASSISn^CS , TOR tVL-miL, P/U>A?fiT AT fULLMtoO r/WLt/ ^ t-MSHvf fciO>
s^ry

G. Which City agency or department is requesting this EDS? *HbOS/nJi-, t~ OMIC,*
ptsU<UA>fJvL<ks?Jf

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

Specification ii and Contract #

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing

- ☐ 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))?
 \A Yes ☐ No ☐ Other (please specify)

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

IU>(

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)4n/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

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

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

Name Title

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

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E **U CHICAGO NEIGHBORHOOD INITIATIVES** **9**

2012-2013 Directory

Board of Directors

Merlon Jackson, Chair

Bridget O'Keefe, Vice Chair

Kimberlie Jackson, Secretary

Timothy Frens, Treasurer

Keith Willy, Finance Chair

Leon Walker, Real Estate Chair

Steven Fox, Resource Development Chair.

Darryl Jacobs

Aarti Kotak

Robert McGhee

Thomas McMahon

Craig Mizushima

Willard Payton

Michael Qualizza

Michael S. Quinn

Christopher Smith

1000 r.as.l 11 Ith Strcol ♦ Chicago.-Il. 60628 773 341-2065

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

Name	Business Address	Percentage Interest in the Disclosing Party
<i>Ndtfly</i>		

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

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

☐ Yes ☒ No

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

SECTION IV DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

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

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

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

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

(Add sheets if necessary)

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

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

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

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

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

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

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

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

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

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

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

Page 5 of 13

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

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

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners is barred from contracting with any unit of state or local government as a result of engaging in or

or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

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

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

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

Page 6 of 13

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

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

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

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

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

1. ☐ is ☐ is not

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

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

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

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

Page 7 of 13

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

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

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

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

☐ Yes ☐ No

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

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

which property is the City's commonwealth power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☐ No

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

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

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

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

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

Page 8 of 13

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

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

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

SECTION VI CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

A. CERTIFICATION REGARDING LOBBYING

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

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

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

Page 9 of 13

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

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

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

to submit the following information with their bids or in writing at the onset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions

below:

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

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

The Disclosing Party understands and agrees that:

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

B. The City's Governmental Ethics and Campaign Financing Ordinances[^] Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.6rg/Ethics <<http://www.cityofchicago.6rg/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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

regulations, rules, codes, ordinances, or laws, and the Disclosing Party must comply with all applicable ordinances.

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

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

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

The Disclosing Party represents and warrants that:

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

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

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

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

CERTIFICATION

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

(Sign here)

(Print or type name of person signing)

(Print or type title of person signing)

Signed and sworn to before me on (date) _____ at _____ County, _____ State.

< **OFFICIAL SEAL**
MARIA G MEDUGA ' NOTARY PUBLIC, STATE OF ILLINOIS ^ My Commission Expires October 12, 2014

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner of 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 ILB.1.a... if the

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

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

☐ Yes

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

SECTION I - GENERAL INFORMATION

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

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. *Of a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: P^m./^a<^ Pa&k. P***tri-o t<nk.i*T,*

OR

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

B. Business address of the Disclosing Party:

C. Telephone: 312.375. Qs^>0 Fax: V* 33 an S Email: rmJiW. pStf

D. Name of contact person: NtYTfHe^s W. I arr et*-

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

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

G. Which City agency or department is requesting this EDS? Per*. /ioy>i/'<*/t ^P

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

<u>Specification #</u>	<u>and Contract #</u>	<u>::</u>
------------------------	-----------------------	-----------

Page 1 of 13

1

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

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

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

U*|~.AvSAru* ,//.S, A.

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the

State of Illinois as a foreign entity?

☐ Yes

☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

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

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

Name Title

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

Page 2 of 13

PULLMAN TRANSFORMATION, INC. OFFICERS

Terrance R. Dolan Lisa L. Glover John P. Kinsey Laura F. Bednarski Matthew B. Krush Jeffrey W. Shea Brett E. Scribner Cara L. Seeley
President and Treasurer
Senior Vice President
Senior Vice President
Senior Vice President and Secretary
Vice President and Assistant Secretary
Vice President and Treasurer
Vice President
Assistant Secretary

interest of a member or manager in a limited liability company; or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None;" NOTE: Pursuant to Section 2-154-4)30 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
.. f 0	:	AwW>r*u*,AA> Who** ~

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

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

☐ Yes ☐ No ☐ K^ut-ptfc, Afrtrtt-

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

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

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

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

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

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Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor* attorney^ lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
		l9o CA^»o^eT Pt.**.A.Sr\ 6*0	

~~ fWTWwro) ' - * ^~ -
(P-<rTAI#*0) CHICAGO, fu C ~ <Toi«/j.wuT/<t^- T/-H<* ,*£6,00v»

(Add sheets if necessary)

u s. £>^x. MA

[] Check here if the Disclosing Party has not retained, nor expects to retain, any sucra^rsonVoTentlties.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

[] Yes ^ No flfi 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

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

Page 4 of 13

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

a. are not presently debarred. suspended. proposed for debarment. declared ineligible or voluntarily excluded

from any transactions by any federal, state or local unit of government;

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

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

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

Page 5 of 13

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

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a

public officer or employee of the City, the State of Illinois, or "any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

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

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

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

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further isinp P

Page 6 of 13

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

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

fl/o^tr iCAm^M-

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

^e>/>fa ^./tfQivy,

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C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

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

1. t] is 1)6 is not

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

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

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

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

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

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

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

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee

1. of the City have a financial interest in his or her own name or in the name of any other person or

1. entity in the Matter? r>c->T <?F eW** JOi^i-fe-efte,
☐Yes fyQNo /yfTerP- P utr »*/Q^>»*->

NOTE: If you checked "Yes" to Item D.L, proceed to Items D.2. and D.3. If you checked "No" to Item D.L, 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 t^No

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

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

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

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

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

Page 8 of 13

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

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

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The

Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

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

A. CERTIFICATION REGARDING LOBBYING

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

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

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

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

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

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

make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below:

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

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

The Disclosing Party understands and agrees that:

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

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

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

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

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

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

The Disclosing Party represents and warrants that:

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

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

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

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

CERTIFICATION

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

puU^MvT(^<\$FoM<rriOA, IfIC-. o~ Q<IUvO<hc£ Corporeal-)d/*

heifc-X,

(Print or type name of Disclosing Party)

(Print of type) name of person signing) (Print or type

title of person signing)

Signed and sworn to before me on (date) QcJH>b<IT 3.^ 2*>(eL at ffVnn€pr^V
County, rv\lAn^flfcl (state).

SARA M. MALONEY

fell NOTARY PUBLIC-MINNESOTA m - My Commission Expires Jan. 3U015

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND
AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

Under Municipal Code Section 2^-154-015, the Disclosing Party must disclose whether such Disclosing Party
or any "Applicable Party" of 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 of 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 TLB. La., if the
Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general
partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited
partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a
limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a
7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating
officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising
similar audiority.

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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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?

GITY 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:

/MT70A»\U /4sspety4T/0/y :

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant
OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the

2. Applicant in which the Disclosing Party holds an interest:
OR

3. a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: P%si~l /AAf TM^JfOM^T/g/^ I ML.

B. Business address of the Disclosing Party: 8°Q f^CoLc^T /)

C. Telephone: V*?. tt.2SL t> Fax: 3W 333. A SCg Email: fo&k,*,.

D. Name of contact person: f^tyrT/id^ W. PoTrtrC-^ .

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

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

G. Which City agency or department is requesting this EDS? P&pT. o > Ho<s}/A't> A^P ;
\$Cpyo/iic 0erl^fe<-@¥»/•jfc^T
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:

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

11 Yes

[/No

[^N/A,ytI*-<*/V>

/v-r

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

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

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

Name Title

Sec* Attache p £-JS-t

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

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Attachment G

City of Chicago Economic Disclosure Statement and Affidavit

Statement Regarding Registration as Foreign Entity

U.S. Bank operates branches in the State of Illinois under the authority of its national bank charter and is therefore not required to register as a foreign corporation with the State.

US Bancorp/US Bank N.A. Organizational Structures -September 2012

Davis, Richard K.	Director, Chairman of the Board
Baker, Douglas M. Jr.	Chairman and Chief Executive Officer, Ecolab, Inc.
Belton, Y. Marc	Executive Vice President, Global Strategy, Growth and Marketing Innovation, General Mills, Inc.
Buyhiski Gluckman, Victoria	Retired Chairman and Chief Executive Officer, United Medical Resources, Inc.
Collins, Arthur D, Jr.	Retired Chairman and Chief Executive Officer, Medtronic, Inc. and Senior Advisor, Oak Hill Partners
Hernandez, Roland A.	Chief Executive Officer, Hernandez Media Ventures
Johnson, Joel W.	Retired Chairman and Chief Executive Officer Hormel Foods Corporation
Kirtley, Olivia F.	Certified Public Accountant and Business Consultant
Levin, Jerry W.	Chairman and Chief Executive Officer, Wilton Brands Inc. and JW Levin Partners LLC
O'Maley, David B.	Executive Chairman and Retired President and Chief Executive Officer, Ohio National Mutual Holdings, Inc. and Ohio National Financial RerviPM Inr
Owens, O'dell M.	President Cincinnati State Technical and Community College and Independent Consultant

Richard G. Reiton
Schnuck, Craig D.
Stokes, Patrick T.
Woo Ho. Doreen

Retired Chairman and Chief Executive Officer
Northwest Natural Gas Company
Former Chairman and Chief Executive Officer
Schnuck Markets. Inc.
Former Chairman and former Chief Executive
Officer Anheuser-Busch Companies. Inc.
President, San Francisco Port Commission

Carlson, Jennie P. Cecere, Andrew Collins, Arthur D. Jr. Davis, Richard K. Dolan,
Terrance R. Hartnack, Richard C. Hldy, Richard J. Hoesley, Joseph C. Joseph,
Pamela A. McCullough, Howell D. (Mac) III Mitau, Lee R. Parker. P.W. (Bill) Payne,
Richard B. Jr. Schnuck, Craig D.. von Gille, Jeffrey H.

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

Name	Business Address	Percentage Interest in the
	£00 /f/co«-C-r/Nu_	Disclosing Party

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

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

☐ Yes 1NJN0 ^_«utof>& , AFTf-

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

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

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

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

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

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Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
		I'Jto (.Afoau,-! M-*A, Sr*, 600	

TfiA^^TfrlW 3bO W./l/»PrSol*/. CHIC/»VO, /l. Co^TftwCT»J/^ f70 O^V^fcrv

(Add sheets if necessary) i^rco-w^ .

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

CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

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

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

[] Yes No V(No person directly or indirectly owns 10% or more of the 'Disclosing Party.

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

☐ Yes • ☐ No

B. FURTHER CERTIFICATIONS

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

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

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

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

- the Disclosing Party;

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

Page 5 of 13

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

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
 - b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
 - c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
 - d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).
4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.
5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and

Security of the U.S. Department of Commerce or their successors; the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

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

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

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Attachment B

City of Chicago Economic Disclosure Statement and Affidavit

Statement Regarding Further Certifications

U.S. Bank National Association itself is a mortgage lender. U.S. Bank National Association is also one of the largest corporate trustees in the United States and in such capacity is trustee of numerous mortgage-backed securitization trusts that each hold multiple real property mortgages. From time to time, mortgage borrowers in Chicago default on payment of real estate taxes or otherwise fail to comply with City of Chicago requirements with respect to certain of their mortgage properties. This can result in legal action against the borrower by the City of Chicago, which legal action may name U.S. Bank National Association as the mortgage holder (either in its individual capacity or in its capacity as a trustee). As of July 12, 2012, U.S. Bank National Association was aware of outstanding claims against it (individually or in its capacity as trustee) totaling \$261,046.46 wherein the City of Chicago or one of its departments or divisions (including the Department of Buildings and the Department of Sanitation) is the creditor. The vast majority of this amount is related to properties that U.S. Bank National Association holds in trust and for which it does not do the servicing. U.S. Bank National Association, both in its individual capacity and in its capacity as a trustee meets with various City officials twice a month to address these claims.

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

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

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

/Vq y &)C/V<o>><//

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

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

1. ☐ is ☐ is not

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

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

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

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32r455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

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

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

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

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?
- ☐ Yes ☐ No

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

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

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

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

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

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

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

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

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

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:*

P_fe/»5gr S><^ ATTACH-V*

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, f^c* ^GflttMot-Y f^AyXc p

A. CERTIFICATION REGARDING LOBBYING

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

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

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

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Attachment A

City of Chicago Economic Disclosure Statement and Affidavit

Statement Regarding Slavery Era Business

U.S. Bank National Association was formed from the following major banks: (1) Star Bank, National Association (Cincinnati, Ohio) changed its name to Firststar Bank, National Association (Cincinnati, Ohio) effective February 1999; (2) Mercantile Bank National Association (St. Louis, Missouri) merged into Firststar Bank, National Association (Cincinnati, Ohio) effective April 2000; (3) United States National Bank of Oregon (Portland, Oregon) merged with First Bank, National Association under the title U.S. Bank National Association effective August 1997; (4) U.S. Bank National Association merged into Firststar Bank, National Association, and the succeeding bank, changed its name to U.S. Bank National Association effective August 2001. These banks acquired through mergers and acquisitions numerous smaller banks. There are five hundred and forty-two U.S. Bank National Association predecessors. Thirty-five predecessors were founded before the abolition of slavery in December 1865. Thirteen of the pre-1866 predecessors were established in southern slave-holding states and territories, including Kansas, Kentucky, Missouri and Tennessee.

In reviewing historical records held, in various external repositories in accordance with the research requirements as set forth in the City of Chicago Office of the Corporation Counsel opinion letter dated April 29, 2004, U.S. Bank National Association has identified external records of its predecessors which necessitate disclosure. The conveyance records, while showing no record of direct ownership of enslaved individuals did contain records of founders and/or directors of predecessor banks owning enslaved individuals, as well as a record where an enslaved individual was the collateral for a loan. Specifically, the first president of predecessor Marion National Bank of Lebanon, Kentucky (founded in 1856), Benedict Spalding, owned two enslaved individuals in 1850. In 1860 someone with a similar name "Benidict Spalding" is also listed as having owned fourteen enslaved individuals. In addition, certain members of the Marion National Bank of Lebanon's board of directors (called "commissioners") owned approximately forty-seven enslaved individuals in total (the records include abbreviated names, which we conclude may be references to commissioners). The first president of predecessor First National Bank of Clarksville, Tennessee (founded in 1865), S.F. Beaumont, owned one enslaved individual in 1860- The first president of predecessor St. Louis Building and Savings Association, Missouri (formed in 1857), Marshall Brotherton, owned ten enslaved individuals in 1850 and four enslaved individuals in 1860. Merchants Bank (founded in 1857) and Bank of St. Louis (founded in 1857), both predecessors, along with a group of other St. Louis firms, issued a mortgage to Charles McLaran that was secured by his property, which included an unspecified number of enslaved individuals. However, the 1860 Federal Census Slave Schedule for St. Louis provided that Charles McLaran owned thirteen enslaved individuals.

The above is only a summary. U.S. Bank National Association has previously provided the City of Chicago with supporting attachments.

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

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

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions

below:

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

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

The Disclosing Party understands and agrees that:

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

which this EDS is based.

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

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

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

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

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

The Disclosing Party represents and warrants that:

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

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

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

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

CERTIFICATION

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

(Print or type name of Disclosing Party)

(Print Or type name of person signing) (Print or

type title of person signing)

! mc on (date)

,.NLS5Ditr/ (state).

Signed- and^wom to before at Vjj?Q%^ Comity,
BEVERLY R FOX Notary Public - Nolarly Seal State of Missouri. Saint Louis City Commission # 10955390 My Commission
Expires Mar 28. 2.014.,

< L)A,U>,<J^A^ ^ffi' _7 Notary Public.

Commission expires/ JI jilX/Ui /\$9jC\$Q (p

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or arty "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 n.B.La., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party^ if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

(<*>

[]Yes

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? _ ^ ^ . c ,
ft] 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.