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COPY



**JOURNAL of the PROCEEDINGS
of the
CITY COUNCIL
of the
CITY of CHICAGO, ILLINOIS**

Regular Meeting -- Monday, December 2, 2024

at 10:00 A.M.

(Council Chamber -- City Hall -- Chicago, Illinois)

OFFICIAL RECORD.

BRANDON JOHNSON
Mayor

ANDREA M. VALENCIA
City Clerk

JOURNAL OF THE PROCEEDINGS OF THE CITY COUNCIL
Regular Meeting -- Monday, December 2, 2024

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Attendance At Meeting.

Present -- The Honorable Brandon Johnson, Mayor, and Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Ramirez-Rosa, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein.

Absent -- Alderpersons Taylor, Burnett.

Call To Order.

On Monday, December 2, 2024 at 10:25 A.M. (the hour appointed for the meeting was 10:00 A.M.), the Honorable Brandon Johnson, Mayor, called the City Council to order. The clerk, called the roll of members and it was found that there were present at that time: Alderpersons La Spata, Yancy, Mitchell, Beale, Chico, Ramirez, Quinn, Gutiérrez, Lopez, Moore, O'Shea, Rodríguez, Scott, Sigcho-Lopez, Ervin, Taliaferro, Rodríguez-Sánchez, Ramirez-Rosa, Villegas, Mitts, Nugent, Vasquez, Napolitano, Knudsen, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden -- 29.

Quorum present.

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, informed the City Council that Alderpersons Hopkins, Robinson and Cruz submitted requests, pursuant to Rule 59 of the City Council's Rules of Order and Procedure, to attend the meeting remotely.

Thereupon, the members physically present in the Chamber accepted by unanimous viva voce vote, the request by Alderpersons Hopkins, Robinson and Cruz to attend the meeting remotely, pursuant to Rule 59 of the City Council's Rules of Order and Procedure resulting in a quorum of 32 persons.

Pledge Of Allegiance.

Mayor Brandon Johnson led the City Council and assembled guests in the Pledge of Allegiance to the Flag of the United States of America.

Invocation.

Philip Watson, Youth Pastor of Near West Vineyard Church, opened the meeting with prayer.

PUBLIC COMMENT.

In accordance with the City Council's Rules of Order and Procedure, the following members of the general public addressed the City Council:

CherInell Lane

Danielle Carter

Jessica Jackson

Howard

Teaira Conway

Mrs. Lawrence

George Blakemore

Melvin Bailey

Mr. Cruz

David Mason

In accordance with the City Council's Rules of Order and Procedure, the following members of the general public submitted written comments to the City Council:

Nabi Yisrael

Laura Donaldson

Iliana Rivera Haven

Ashley Eisenmenger

Ilir Sulejmani

Malcolm Card Gormley

Amalia Baikie

Jodie Wiederkehr

Karen Elger

Jamie Kordack

Hannah Guerra

Gloria Raquel Carbajal

Michele Miedlar

Will Thimes

Nicole Mika

Luanne Newman

Nathan Edwards

Lavanya Kannan

Zachary Jordan

Hector

REPORTS AND COMMUNICATIONS FROM CITY OFFICERS.

Referred -- APPOINTMENT OF TERRENCE JOHNSON AS MEMBER OF
COMMUNITY DEVELOPMENT COMMISSION.

[A2024-0014166]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was
Referred to the Committee on Economic, Capital and Technology Development:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Terrence Johnson as a member of the Community Development Commission for a term effective immediately and expiring February 26, 2029, to succeed Eileen K. Rhodes, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF RONALD MILSAP AS MEMBER OF COMMUNITY DEVELOPMENT COMMISSION.

[A2024-0014167]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Economic, Capital and Technology Development:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Ronald Milsap as a member of the Community Development Commission for a term effective immediately and expiring February 26, 2029, to succeed Christopher O. Wheat, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF NICHOLAS P. KOSIEK AS MEMBER OF CLARK STREET COMMISSION (SPECIAL SERVICE AREA NO. 24).

[A2024-0014168]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Economic, Capital and Technology Development*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have reappointed Nicholas P. Kosiek as a member of Special Service Area Number 24, the Clark Street Commission, for a term expiring January 15, 2027, such period allocated as follows: a term effective immediately and expiring January 15, 2025, followed immediately by a full two-year term.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF AMANDA SADOWSKI AS MEMBER OF WEST TOWN COMMISSION (SPECIAL SERVICE AREA NO. 29-2014).

[A2024-0014169]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Economic, Capital and Technology Development:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Amanda Sadowski as a member of Special Service Area Number 29-2014, the West Town Commission, for a term effective immediately and expiring January 21, 2026, to succeed Alexandra Shver, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF JAMES JANAS AS MEMBER OF 59TH STREET COMMISSION (SPECIAL SERVICE AREA NO. 59).

[A2024-0014170]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Economic, Capital and Technology Development:*

12/2/2024

COMMUNICATIONS, ETC.

20273

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed James Janas as a member of Special Service Area Number 59, the 59th Street Commission, for a term effective immediately and expiring June 25, 2026, to succeed Keren Nieto, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF JERRARD WALKER AS MEMBER OF BOARD OF HEALTH.

[A2024-0014171]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Health and Human Relations:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have reappointed Jerrard Walker as a member of the Board of Health for a term effective immediately and expiring April 30, 2027, to succeed Janet Y. Lin, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF STEVEN A. BLOCK AS MEMBER OF POLICE BOARD.

[A2024-0014222]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Police and Fire:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have reappointed Steven A. Block as a member of the Police Board for a term effective immediately and expiring August 10, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF ARLETTE G. PORTER AS MEMBER OF POLICE BOARD.

[A2024-0014223]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Police and Fire:*

12/2/2024

COMMUNICATIONS, ETC.

20275

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Arlette G. Porter as a member of the Police Board for a term effective immediately and expiring August 10, 2029 to succeed Paula Wolff, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF CYNTHIA VELAZQUEZ AS MEMBER OF POLICE BOARD.

[A2024-0014224]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Police and Fire:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- I have appointed Cynthia Velazquez as a member of the Police Board for a term effective immediately and expiring August 10, 2029, to succeed Nanette L. Doorley, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT OF SECTION 2-32-085 OF MUNICIPAL CODE BY MODIFYING APPLICATION PROCESS FOR AND ELIGIBLE ORGANIZATIONS UNDER EMPLOYEE CHARITABLE CONTRIBUTION PROGRAM.

[O2024-0014173]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Chief Financial Officer, I transmit herewith an ordinance amending the Municipal Code of Chicago regarding the Employee Charitable Contribution Program.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

12/2/2024

COMMUNICATIONS, ETC.

20277

Referred -- ISSUANCE OF TAX INCREMENT FINANCING FUNDS TO LE CLAIRE COURTS NORTH PROJECT FOR DEVELOPMENT OF TWO BUILDINGS AT 4400 S. CICERO AVE.

[O2024-0014174]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Housing, I transmit herewith an ordinance authorizing the issuance of financial assistance for the LeClaire Courts Apartments development project.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- ISSUANCE OF FINANCIAL ASSISTANCE FUNDS TO HUMBOLDT PARK UNITED METHODIST CHURCH, INC. FOR CONSTRUCTION, FURNISHING AND EQUIPPING OF LOW-INCOME HOUSING PROJECT AT 2120 -- 2128 N. MOZART ST. AND 2847 W. SHAKESPEARE AVE.

[O2024-0014175]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Housing, I transmit herewith an ordinance authorizing the issuance of financial assistance for the Humboldt Park United Methodist Church Redevelopment Project.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REVISED REDEVELOPMENT AGREEMENT WITH HUDSON MICHIGAN AVENUE OWNER LLC TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FUNDS FOR IMPROVEMENTS AT HUDSON HOUSE, 2222 S. MICHIGAN AVE.

[O2024-0014205]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a redevelopment agreement with Hudson Michigan Avenue Owner LLC to provide TIF funds for improvements at the Hudson House.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- FOURTH AMENDMENT TO BELMONT/CENTRAL TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014214]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Belmont/Central TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- FIFTH AMENDMENT TO CENTRAL WEST TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014208]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Central West TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SECOND AMENDMENT TO ENGLEWOOD NEIGHBORHOOD TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014177]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

12/2/2024

COMMUNICATIONS, ETC.

20281

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Englewood Neighborhood TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- FOURTH AMENDMENT TO LAKE CALUMET TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014207]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Lake Calumet TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT TO LAWRENCE/BROADWAY TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014212]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Lawrence/Broadway TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

12/2/2024

COMMUNICATIONS, ETC.

20283

Referred -- AMENDMENT TO LAWRENCE/KEDZIE TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014206]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Lawrence/Kedzie TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT TO PETERSON/PULASKI TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014255]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the Peterson/Pulaski TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT TO SOUTH CHICAGO TAX INCENTIVE FINANCING REDEVELOPMENT PLAN AND PROJECT TO REVISE EXPIRATION DATE.

[O2024-0014210]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the South Chicago TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REVISED REDEVELOPMENT AGREEMENT WITH BR CONGRESS OWNER LLC AND CONGRESS THEATER NFP TO PROVIDE TAX INCREMENT FINANCING FUNDS FOR IMPROVEMENTS AT CONGRESS THEATER, 2135 N. MILWAUKEE AVE.

[O2024-0014215]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a redevelopment agreement with BR Congress Owner LLC and Congress Theater NFP to provide TIF funds for improvements at Congress Theater.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- YEAR 2025 LEVY OF TAXES, APPROVAL OF BUDGETS AND EXECUTION OF SERVICE PROVIDER AGREEMENTS FOR SPECIAL SERVICE AREA NOS. 17, 33, 48, 50, 51, 52-2021, 60, 63, 71, 72 AND 77.

[O2024-0014117, O2024-0014119, O2024-0014120, O2024-0014121, O2024-0014122, O2024-0014123, O2024-0014125, O2024-0014126, O2024-0014127, O2024-0014129, O2024-0014130]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinances transmitted therewith, *Referred to the Committee on Economic, Capital and Technology Development*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith ordinances approving the budget and authorizing the execution of service agreements for specified Special Service Areas.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- ACQUISITION OF VARIOUS PROPERTIES FOR CONSTRUCTION OF TAYLOR STREET BRIDGE IMPROVEMENT PROJECT.

[O2024-0014194]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Housing and Real Estate*:

12/2/2024

COMMUNICATIONS, ETC.

20287

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Transportation, I transmit herewith an ordinance authorizing the acquisition of land needed for the Taylor Street bridge improvement project.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- ADOPTION OF INTERGOVERNMENTAL AGREEMENT OF COOK COUNTY MULTI-JURISDICTIONAL HAZARD MITIGATION PLAN WITH 2024 -- 2029 CITY ANNEX PLANNING CYCLE TO MAINTAIN CONTINUED ELIGIBILITY FOR FEMA MITIGATION GRANT ASSISTANCE PROGRAMS.

[R2024-0014213]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed resolution transmitted therewith, *Referred to the Committee on Public Safety*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

December 2, 2024.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Director of Emergency Management and Communications, I transmit herewith a resolution authorizing the adoption of the Cook County Multi-Jurisdictional Hazard Mitigation Plan and the associated City Annex for the 2024 -- 2029 planning cycle.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

City Council Informed As To Miscellaneous Documents Filed In City Clerk’s Office.

The Honorable Andrea M. Valencia, City Clerk, informed the City Council that documents have been filed in her office relating to the respective subjects designated as follows:

Placed On File -- NOTIFICATION OF DISAPPROVAL BY COMMISSION ON CHICAGO LANDMARKS OF DEMOLITION PERMIT APPLICATION FOR BUILDING AT 2347 S. MICHIGAN AVE.

[F2024-0013867]

A communication from Dijana Cuvalo, AIA, Historic Preservation Division, Bureau of Citywide Planning, under the date of November 12, 2024, received in the Office of the City Clerk on November 12, 2024, transmitting the decision of the Commission on Chicago Landmarks decision disapproving the application for a permit for building demolition at 2347 South Michigan Avenue, which was *Placed on File*.

Placed On File -- TABULATED STATEMENT OF RETURNS AND PROCLAMATION OF RESULTS OF CANVASS OF ELECTION RETURNS FOR NOVEMBER 5, 2024, GENERAL ELECTION.

[F2024-0014115]

A communication from Charles Holiday, Jr., Executive Director, Board of Election Commissioners, under the date of November 26, 2024, and received in the Office of the City Clerk on November 26, 2024, transmitting the tabulated statement of returns and proclamation of results of the canvass of the election returns for the general election held in each precinct and in all wards in the City of Chicago on November 5, 2024, which was *Placed on File*.

City Council Informed As To Certain Actions Taken.

PUBLICATION OF JOURNALS.

October 22, 2024.
(Regular Meeting)

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on October 22, 2024 and which were required by statute to be published in book or pamphlet form or in one or more newspapers, were published in pamphlet form on December 2, 2024 by being printed in full text in printed pamphlet copies of the *Journal of the Proceedings of the City Council of the City of Chicago* of the regular meeting held on October 22, 2024, published by authority of the City Council, in accordance with the provisions of Title 2, Chapter 12, Section 050 of the Municipal Code of Chicago, as passed on June 27, 1990.

October 30, 2024.
(Regular Meeting)

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on October 30, 2024 and which were required by statute to be published in book or pamphlet form or in one or more newspapers, were published in pamphlet form on December 2, 2024 by being printed in full text in printed pamphlet copies of the *Journal of the Proceedings of the City Council of the City of Chicago* of the regular meeting held on October 30, 2024, published by authority of the City Council, in accordance with the provisions of Title 2, Chapter 12, Section 050 of the Municipal Code of Chicago, as passed on June 27, 1990.

November 14, 2024.
(Special Meeting)

The City Clerk informed the City Council that the call for the special meeting and appropriate comments thereto which were discussed by the City Council on November 14, 2024, and which were required by statute to be published in book or pamphlet form or in one or more newspapers, were published in pamphlet form on December 2, 2024, by being printed in full

text in printed pamphlet copies of the *Journal of the Proceedings of the City Council of the City of Chicago* of the special meeting held on November 14, 2024, published by authority of the City Council in accordance with the provisions of Title 2, Chapter 12, Section 050 of the Municipal Code of Chicago, as passed on June 27, 1990.

PUBLICATION OF SPECIAL PAMPHLETS.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 2.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 2, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 3.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 3, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 4.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 4, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 5.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 5, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 7.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 7, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Extension Of Year 2024 Tax Levy, Increase Of Tax Levy, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 8.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, imposition of year 2024 tax levy, approval of a year 2025 budget, and execution of a service provider agreement for Special Service Area Number 8, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 10.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, imposition of year 2024 tax levy, approval of a year 2025 budget, execution of a

service provider agreement for Special Service Area Number 10, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 13.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, imposition of year 2024 tax levy, approval of a year 2025 budget, execution of a service provider agreement for Special Service Area Number 13, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 16.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, imposition of year 2024 tax levy, approval of a year 2025 budget, execution of a service provider agreement for Special Service Area Number 16, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Amendment Of Year 2023 Tax Levy, Budget And Service Provider Agreement, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 18.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, amendment of year 2023 tax levy, budget and service provider agreement, imposition of year 2024 tax levy and approval of a year 2025 budget, and execution of a service provider agreement for Special Service Area Number 18, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 22.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 22, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

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Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 23.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 23, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

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Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 26.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 26, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

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Amendment Of Year 2023 Tax Levy, Budget And Service Provider Agreement, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 27.

The City Clerk informed the City Council that the ordinance authorizing the amendment of year 2023 tax levy, budget and service provider agreement, imposition of 2024 tax levy,

approval of a year 2025 budget, and execution of a service provider agreement for Special Service Area Number 27, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 28-2014.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 28-2014, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 29-2014.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 29-2014, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 31.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 31, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Establishment Of Special Service Area No. 32-2024, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement.

The City Clerk informed the City Council that the ordinance authorizing the establishment of Special Service Area Number 32-2024, imposition of year 2024 tax levy, approval of year 2025 budget and execution of a service provider agreement, which was passed by the City Council on October 30, 2024, and which was requested to be published in special pamphlet form, was published in special pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 34.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 34, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 35-2015.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 35-2015, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 38.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for

Special Service Area Number 38, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 39.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 39, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Extension Of Term, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 42.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 42, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 45.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 45, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 47.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 47, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 55.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 55, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 56-2022.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 56-2022, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 59-2022.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for

Special Service Area Number 59-2022, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 61-2023.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 61-2023, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 62.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 62, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 69.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 69, which was passed by the City Council on October 30, 2024,

and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 73.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 73, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Establishment Of Special Service Area No. 76-2024, Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement.

The City Clerk informed the City Council that the ordinance authorizing the establishment of Special Service Area Number 76-2024, imposition of year 2024 tax levy, approval of year 2025 budget and execution of a service provider agreement, which was passed by the City Council on October 30, 2024, and which was requested to be published in special pamphlet form, was published in special pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 79.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 79, which was passed by the City Council on October 30, 2024,

and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Imposition Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement For Special Service Area No. 80.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2025 budget and execution of a service provider agreement for Special Service Area Number 80, which was passed by the City Council on October 30, 2024, and which was requested to be published in pamphlet form, was published in pamphlet form on November 22, 2024.

Establishment Of Special Service Area No. 81, Extension Of Tax Levy Term, Increase Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement.

The City Clerk informed the City Council that the ordinance authorizing the establishment of Special Service Area Number 81, extension of tax levy term, increase of 2024 tax levy, approval of year 2025 budget and execution of a service provider agreement, which was passed by the City Council on October 30, 2024, and which was requested to be published in special pamphlet form, was published in special pamphlet form on November 22, 2024.

Establishment Of Special Service Area No. 82, Extension Of Tax Levy Term, Increase Of Year 2024 Tax Levy, Approval Of Year 2025 Budget And Execution Of Service Provider Agreement.

The City Clerk informed the City Council that the ordinance authorizing the establishment of Special Service Area Number 82, extension of tax levy term, increase of 2024 tax levy, approval of year 2025 budget and execution of a service provider agreement, which was passed by the City Council on October 30, 2024, and which was requested to be published in special pamphlet form, was published in special pamphlet form on November 22, 2024.

**Miscellaneous Communications, Reports, Et Cetera,
Requiring Council Action (Transmitted To
City Council By City Clerk).**

The City Clerk transmitted communications, reports, et cetera, relating to the respective subjects listed below, which were acted upon by the City Council in each case in the manner noted, as follows:

Referred -- ZONING RECLASSIFICATIONS OF PARTICULAR AREAS.

Applications (in triplicate) together with the proposed ordinances for amendment of Title 17 of the Municipal Code of Chicago (the Chicago Zoning Ordinance), as amended, for the purpose of reclassifying particular areas, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

Aspen Ventures LLC (Application Number 22601) -- to classify as a B2-5 Neighborhood Mixed-Use District instead of an M1-2 Limited Manufacturing/Business Park District and further, to classify as Commercial Planned Development instead of a B2-5 Neighborhood Mixed-Use District the area shown on Map Number 3-I bounded by:

West Grand Avenue; North Sacramento Boulevard; the alley next north of and parallel to West Chicago Avenue; the alley next west of and parallel to North Sacramento Boulevard; West Chicago Avenue; a line 100.0 feet west of and parallel to the alley next west of and parallel to North Sacramento Boulevard; and to the point of beginning (common address: 3037 -- 3063 West Grand Avenue, 810 -- 832 North Sacramento Boulevard, 3044 -- 3050 West Chicago Avenue).

[O2024-0014025]

Chasing Tails 4 U, Inc. (Application Number 22611) -- to classify as a C-2 Motor Vehicle-Related Commercial District instead of a B3-2 Community Shopping District the area shown on Map Number 2-I bounded by:

the alley next north of and parallel to West Gladys Avenue; a line 122.00 feet east of and parallel to South California Avenue; a line 50.00 feet north of and parallel to West Gladys Avenue; and South California Avenue (common address: 313 -- 315 South California Avenue).

[O2024-0014046]

Kit Leng Cheong, Kit Lam Cheong and Kit M. Cheong (Application Number 22603T1) -- to classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 6-F bounded by:

a line 50 feet north of and parallel to West 29th Street; South Emerald Avenue; a line 25 feet north of and parallel to West 29th Street; and the alley next west of and parallel to South Emerald Avenue (common address: 2856 South Emerald Avenue).

[O2024-0014030]

Greenus Development LLC (Application Number 22616) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 6-H bounded by:

the public alley next northwest of and parallel to South Blue Island Avenue; a line 202.40 feet west of the intersection of South Hoyne Avenue and South Blue Island Avenue, as measured along the north right-of-way line of South Blue Island Avenue and perpendicular thereto; South Blue Island Avenue; and a line 226.40 feet west of the intersection of South Hoyne Avenue and South Blue Island Avenue, as measured along the north right-of-way line of South Blue Island Avenue and perpendicular thereto (common address: 2480 South Blue Island Avenue).

[O2024-0014057]

Halsted Avenue LLC (Application Number 22606) -- to classify as an M2-1 Light Industry District instead of Residential Planned Development Number 1140 the area shown on Map Number 18-F bounded by:

a line 100 feet south of and parallel to West 74th Street; the north/south public alley next east of and parallel to South Halsted Street; a line 350 feet south of and parallel to West 74th Street; a line 152 feet west of and parallel to South Emerald Avenue; a line 360.1 feet south of and parallel to West 74th Street; South Emerald Avenue; the Belt Wabash Railroad; and South Halsted Street (common address: 7411 -- 7447 South Halsted Street).

[O2024-0014039]

Hubbard Epsilon LLC (Application Number 22620T1) -- to classify as an RM6 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 1-G bounded by:

a line 99.10 feet north of and parallel to West Hubbard Street; a line 37.55 feet east of and parallel to North Elizabeth Street; West Hubbard Street; and North Elizabeth Street (common address: 1236 West Hubbard Street).

[O2024-0014069]

Hudson Michigan Avenue Owner LLC (Application Number 22623) -- to classify as a DS-5 Downtown Service District instead of Residential-Business Planned Development Number 1558 the area shown on Map Number 6-E bounded by:

South Michigan Avenue; a line 146 feet south of and parallel to East Cermak Road; South Wabash Avenue; and a line 299.75 feet north of and parallel to East 23rd Street (common address: 2222 South Michigan Avenue).

[O2024-0014078]

Irving Oakley LLC (Application Number 22605T1) -- to classify as a B3-3 Community Shopping District instead of a B3-3 Community Shopping District the area shown on Map Number 11-H bounded by:

the public alley next north of and parallel to West Irving Park Road; a line 100.00 feet east of and parallel to the east line of North Oakley Avenue; West Irving Park Road; and North Oakley Avenue (common address: 2250 -- 2256 West Irving Park Road and 4009 North Oakley Avenue).

[O2024-0014033]

Latchkey LLC (Application Number 22604T1) -- to classify as a C1-1 Neighborhood Commercial District instead of a B1-1 Neighborhood Shopping District the area shown on Map Number 11-H bounded by:

a line 170 feet south of West Cuyler Avenue, as measured along the southwesterly line of North Lincoln Avenue and perpendicular thereto; a line 416 feet east of and parallel to North Hoyne Avenue; West Irving Park Road; and the alley next west of North Lincoln Avenue (common address: 2016 -- 2020 West Irving Park Road).

[O2024-0014032]

The Miracle Center, Inc. (Application Number 22622T1) -- to classify as a B3-2 Community Shopping District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 7-L bounded by:

the alley next north of and parallel to West Diversey Avenue; North Lotus Avenue; West Diversey Avenue; and North Linder Avenue (common address: 5434 -- 5458 West Diversey Avenue).

[O2024-0014073]

The Miracle Center, Inc. (Application Number 22621T1) -- to classify as a B3-2 Community Shopping District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 7-L bounded by:

the alley next north of and parallel to West Diversey Avenue; North Linder Avenue; West Diversey Avenue; and a line 184.15 feet west of and parallel to North Linder Avenue (common address: 5500 -- 5518 West Diversey Avenue).

[O2024-0014071]

Lucy Murguia and Isidro Murguia (Application Number 22617T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 4-H bounded by:

West 18th Place; a line 240 feet east of and parallel to South Leavitt Street; a public alley next north of and parallel to West 18th Place; and a line 264 feet east of and parallel to South Leavitt Street (common address: 2134 West 18th Place).

[O2024-0014058]

NCA Properties LLC (Application Number 22618T1) -- to classify as a B3-2 Community Shopping District instead of an M1-2 Limited Manufacturing/Business Park District the area shown on Map Number 1-H bounded by:

the public alley next north of and parallel to West Grand Avenue; a line 24.00 feet east of and parallel to North Wolcott Avenue; West Grand Avenue; and North Wolcott Avenue (common address: 1858 West Grand Avenue).

[O2024-0014061]

OMH Property Corporation (Application Number 22624) -- to classify as a C1-1 Neighborhood Commercial District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 12-H bounded by:

a line 94.50 feet south of and parallel to West 49th Street; South Damen Avenue; a line 214.50 feet south of and parallel to West 49th Street; and the public alley next west of and parallel to South Damen Avenue (common address: 4910 -- 4920 South Damen Avenue).

[O2024-0014081]

PCS Land Acquisition LLC and CH Land Acquisition LLC (Application Number 22602) -- to classify as Planned Development Number 1412, as amended, instead of Planned Development Number 1412 the area shown on Map Number 22-C bounded by:

a line 577.22 feet north of the north line of the Chicago and Western Indiana Railroad; the west line of the public alley next east of South Stony Island Avenue; a line that is the southerly extension of the west line of the public alley next east of South Stony Island Avenue; the north line of the Chicago and Western Indiana Railroad; and South Stony Island Avenue (common address: 9329 -- 9429 South Stony Island Avenue).

[O2024-0014029]

The Rock of Love Missionary Baptist Church-NFP (Application Number 22607) -- to classify as an RS3 Residential Single-Unit (Detached House) District instead of a B1-1 Neighborhood Shopping District the area shown on Map Number 18-H bounded by:

a line 98.04 feet south of and parallel to West 76th Street; South Ashland Avenue; a line 298.04 feet south of and parallel to West 76th Street; and the alley next west of and parallel to South Ashland Avenue (common address: 7610 -- 7628 South Ashland Avenue).

[O2024-0014041]

Hafeez Shaka (Application Number 22614T1) -- to classify as an RM4.5 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 4-G bounded by:

West 16th Street; a line 50.0 feet east of and parallel to South Loomis Street; the public alley south of and parallel to West 16th Street; and a line 25.0 feet east of and parallel to South Loomis Street (common address: 1355 West 16th Street).

[O2024-0014053]

Sandra Sosa (Application Number 22615T1) -- to classify as an RS2 Residential Single-Unit (Detached House) District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 26-A bounded by:

a line 69.40 feet south of and parallel to East 110th Street; South State Line Road; a line 104.4 feet south of and parallel to East 110th Street; and the public alley next west of and parallel to South State Line Road (common address: 11008 South State Line Road).

[O2024-0014056]

Southport Properties LLC (Application Number 22613) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B3-2 Community Shopping District the area shown on Zoning Map/Grid Index Number 9-G bounded by:

the south line of West Roscoe Street; the west line of North Sheffield Avenue; a line 50.60 feet south of and parallel to the south line of West Roscoe Street; and a line 60.30 feet west of and parallel to North Sheffield Avenue (common address: 3356 -- 3358 North Sheffield Avenue).

[O2024-0014048]

United for Better Living, Inc. (Application Number 22612T1) -- to classify as an RM5 Residential Multi-Unit District instead of an RM4.5 Residential Multi-Unit District the area shown on Map Number 1-K bounded by:

West Washington Boulevard; a line 225.0 feet east of and parallel to North Kenton Avenue; the public alley next south of and parallel to West Washington Boulevard; and North Kenton Avenue (common address: 4531 -- 4551 West Washington Boulevard).

[O2024-0014047]

Peter Wawire and Kelly Frazier (Application Number 22609) -- to classify as an RS3 Residential Single-Unit (Detached House) District instead of an RM5 Residential Multi-Unit District the area shown on Map Number 16-D bounded by:

East 65th Place; a line 350 feet west of and parallel to South Blackstone Avenue; the alley next south of and parallel to East 65th Place; and a line 390 feet west of and parallel to South Blackstone Avenue (common address: 1417 East 65th Place).

[O2024-0014043]

1000 West Carroll LLC (Application Number 22600) -- to classify as Residential-Business Planned Development Number 1456, as amended, instead of Business Planned Development Number 1456 the area shown on Map Number 1-G bounded by:

West Carroll Avenue; North Carpenter Street; the south line of Metra (formerly known as the Chicago, Milwaukee, St. Paul and Pacific Railroad); a line 138.46 feet east of and parallel to North Morgan Street; a line 229.07 feet north of and parallel to the alley north of and parallel to West Fulton Market; a line 125 feet east of and parallel to North Morgan Street; and the alley north of and parallel to West Fulton Market and North Morgan Street (common address: 1000 West Carroll Avenue/311 and 345 North Morgan Street).

[O2024-0014012]

1051 West Cornelia Condo Association (Application Number 22610T1) -- to classify as an RM5 Residential Multi-Unit District instead of an RM5 Residential Multi-Unit District the area shown on Map Number 9-G bounded by:

West Cornelia Avenue; a line 194.69 feet east of and parallel to North Seminary Avenue; the alley next south of and parallel to West Cornelia Avenue; and a line 150.00 feet east of and parallel to North Seminary Avenue (common address: 1051 West Cornelia Avenue).

[O2024-0014045]

1239 North Wood Chicago LLC (Application Number 22619T1) -- to classify as an RM6 Residential Multi-Unit District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 3-H bounded by:

West Potomac Avenue; a line 144.00 feet east of and parallel to North Wood Street; the public alley next south of and parallel to West Potomac Avenue; and North Wood Street (common address: 1239 North Wood Street).

[O2024-0014063]

1821 Berteau LLC (Application Number 22608T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 11-H bounded by:

West Berteau Avenue; a line 331.4 feet east of and parallel to North Wolcott Avenue; a public alley next south of and parallel to West Berteau Avenue; and a line 281.4 feet east of and parallel to North Wolcott Avenue (common address: 1821 West Berteau Avenue).

[O2024-0014042]

1900 West 17th Street LLC (Application Number 22625T1) -- to classify as a B2-5 Neighborhood Mixed-Use District instead of a B2-3 Neighborhood Mixed-Use District the area shown on Map Number 4-H bounded by:

the public alley north of and parallel to West 17th Street; South Wolcott Avenue; West 17th Street; and a line 26.2 feet west of and parallel to South Wolcott Avenue (common address: 1900 West 17th Street).

[O2024-0014084]

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

Claims against the City of Chicago, which were *Referred to the Committee on Finance*, filed by the following:

Alfonso, Edward	[CL2024-0014299]
Alic, Adis	[CL2024-0013965]
Allstate Insurance and Bhujle, Sunil	[CL2024-0013937]
Allstate Insurance and Morgan, Karen	[CL2024-0013933]
Bawuah, Peter P.	[CL2024-0013985]
Beattie, Nicole M.	[CL2024-0013983]
Bergmann, Beth A.	[CL2024-0013930]
Bonner, Michael D.	[CL2024-0013936]

Carroll, Brian J.	[CL2024-0013891]
Connolly, Dawn	[CL2024-0013986]
DePriest, Philip R.	[CL2024-0013895]
Dido, Landa	[CL2024-0013935]
Downs, Arwen	[CL2024-0013976]
Edens, Brittany N.	[CL2024-0013892]
Elkins, Jason D.	[CL2024-0013898]
Esquivel, Lucia	[CL2024-0014303]
Fleming, Linda	[CL2024-0013900]
Garrison Property and Casualty Insurance and Cafaro, Polina	[CL2024-0014217]
Gasca, Vicki H.N.	[CL2024-0013929]
Geico Insurance and Pedraza, Jeannine	[CL2024-0014219]
Green, Georgia A.	[CL2024-0013907]
Green, James M.	[CL2024-0013962]
Hayes, Cameron H.	[CL2024-0013932]
Hegedus, Lauren A.	[CL2024-0013942]
Hettman, Michael	[CL2024-0013888]
Hills, Jack and Deborah	[CL2024-0013931]
HyreCar LLC	[CL2024-0014305]
Keeney, Callie A.	[CL2024-0014007]
Klapper, Channah L.	[CL2024-0013885]
Klein, Casey T.	[CL2024-0013978]
Kourtis, Kostantino	[CL2024-0014004]

12/2/2024

COMMUNICATIONS, ETC.

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Kurowski, Angela S.	[CL2024-0013963]
LeDonne, George A.	[CL2024-0013901]
Ling, Anna M.	[CL2024-0013894]
Long, Neocean J.	[CL2024-0013977]
Lundblad, Gregory S.	[CL2024-0013924]
Macias, Moises	[CL2024-0013980]
Mack, Cori N.	[CL2024-0013904]
Malnarick, Charles J.	[CL2024-0013905]
Marisie, Marlo A.	[CL2024-0014221]
Melton, Micah R.	[CL2024-0013899]
Milano-Dabic, Ivana	[CL2024-0013910]
Misiti, Michael S.	[CL2024-0013912]
Morell, Brennan P.	[CL2024-0013971]
Mujdzic, Kasim	[CL2024-0013984]
Murillo, Sergio	[CL2024-0013886]
Navarro, Ismael and Vazquez, Carla	[CL2024-0013909]
Navarro, Orlando R.	[CL2024-0013964]
Navarro, Pedro	[CL2024-0014216]
Norwoods, Joel L.	[CL2024-0013914]
O'Toole, Amy G.	[CL2024-0013974]
Paine, Taylor L.	[CL2024-0013911]
Park, Henry	[CL2024-0013893]
Plotnick, Roy E.	[CL2024-0014301]

Pollard, Makisha	[CL2024-0013969]
Pomeranz, Jack	[CL2024-0013968]
Progressive Insurance and Lukic, Illia C.	[CL2024-0013906]
Progressive Insurance and Zayan, Joseph	[CL2024-0013973]
Quist, Jason M.	[CL2024-0013928]
Ramirez, Emanuel	[CL2024-0013902]
Reed, Christopher A.	[CL2024-0013903]
Reed, Cynthia M.	[CL2024-0014220]
Rietman, Donald A.	[CL2024-0013889]
Ruggiero, Anthony J.	[CL2024-0014005]
Sanders, Joylynn M.	[CL2024-0013979]
Sedgwick Claims and Palmer, Jillian	[CL2024-0013897]
Siddiqui, Wasay M.	[CL2024-0014009]
Tabassum, Nazmin	[CL2024-0013972]
Thompson, Jacqueline E.	[CL2024-0013884]
Torres, Gilberto	[CL2024-0013913]
United Parcel Service	[CL2024-0013966]
USAA Insurance and Echevarria, Eduardo	[CL2024-0014218]
Wagner, Robert	[CL2024-0013970]
Washington, William H.	[CL2024-0013934]
Williams, Torrence R.	[CL2024-0013896]
Wu, Haozhen	[CL2024-0014008]

Referred -- PROHIBITION OF SALE OF RETAIL HEMP PRODUCTS TO PERSONS UNDER 21 YEARS OF AGE.

[O2024-0013921]

A proposed ordinance from Tomasz Gliszewski, private citizen, received in the Office of the City Clerk on November 15, 2024, transmitting a proposed ordinance prohibiting the retail sale of hemp products to person under 21 years of age, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- IMPOSITION OF THREE PERCENT TAX ON GROSS RECEIPTS FROM SALES OF HEMP PRODUCTS SOLD IN CITY OF CHICAGO.

[O2024-0013920]

A proposed ordinance from Tomasz Gliszewski, private citizen, received in the Office of the City Clerk on November 15, 2024, transmitting a proposed ordinance regarding imposition of a three percent tax on gross receipts of sales of hemp products at hemp stores, retail tobacco dealers and retail vape stores in the City of Chicago, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- CORRECTION OF SEPTEMBER 18, 2024 CITY COUNCIL *JOURNAL OF PROCEEDINGS*.

[O2024-0014226]

A communication from the Honorable Andrea M. Valencia, City Clerk, transmitting a proposed correction of the *Journal of the Proceedings of the City Council of the City of Chicago* of September 18, 2024, which was *Referred to the Committee on Committees and Rules*.

REPORTS OF COMMITTEES.

COMMITTEE ON FINANCE.

REDEVELOPMENT AGREEMENT WITH AND ISSUANCE OF FINANCIAL ASSISTANCE TO THRIVE EXCHANGE LLC FOR THRIVE EXCHANGE SOUTH PROJECT AT 7905 S. EXCHANGE AVE.

[SO2024-0013072]

The Committee on Finance submitted the following report:

CHICAGO, December 2, 2024.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance concerning the execution of a redevelopment agreement and issuance of Multi-Family Tax-Exempt Bonds and other financial assistance to Thrive Exchange LLC for the Thrive Exchange South project located at 7905 South Exchange Avenue in the 7th Ward (SO2024-0013072), in an amount not to exceed \$6,700,000 in Chicago Recovery Plan funds, \$13,100,000 in Tax Increment Financing (TIF) funds and \$19,175,000 in tax exempt bonds, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed substitute ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on October 28, 2024.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed substitute ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Ramirez-Rosa, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 48.

Nays -- None.

Alderperson Mitchell moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, By virtue of Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois (the "Constitution"), the City of Chicago (the "City") is a home rule unit of government and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, As a home rule unit and pursuant to the Constitution, the City is authorized and empowered to issue multi-family housing revenue obligations for the purpose of financing the cost of the acquisition, construction, rehabilitation, development, and equipping of an affordable multi-family housing facility for low- and moderate-income families located in the City ("Multi-Family Housing Financing"); and

WHEREAS, The City owns one (1) parcel of vacant real property located at 7909 South Exchange Avenue, Chicago, Illinois, and legally described in Exhibit F and depicted in Exhibit F-1 attached hereto and incorporated herein (the "City Property"); and

WHEREAS, Thrive Exchange LLC, an Illinois limited liability company (the "Borrower"), owns two (2) parcels of real property located adjacent to the City Property at 7901 -- 7907 and 7911 South Exchange Avenue, Chicago, Illinois, and legally described in Exhibit F and depicted in Exhibit F-1 attached hereto and incorporated herein (the "Borrower Property" and together with the City Property, the "Property"); and

WHEREAS, The Borrower's managing member is DL3 Thrive Exchange LIHTC South LLC, an Illinois limited liability company (the "Managing Member"), and the sole member of the Managing Member is DL3 Realty Advisors LLC (the "Sole Member"); and

WHEREAS, The Borrower has proposed to acquire the City Property, assemble it with the Borrower Property, and construct, furnish and equip thereon, a low-income housing development and commercial project consisting of a six-story apartment building containing forty-three (43) rental dwelling units, and approximately 2,760 square feet of commercial space (together with related common areas and parking, the "Project"); and

WHEREAS, The Project is Phase I of a multi-building development across two (2) development sites consisting of sixteen (16) parcels along East 79th Street and South Exchange Boulevard under the City's INVEST South/West initiative; and

WHEREAS, The Managing Member will have a 0.01 percent membership interest in the Borrower and National Equity Fund Assignment Corporation, an Illinois not-for-profit corporation, or another entity acceptable to the Authorized DOH Officer (as defined below) (the "Investor Member"), will have a 99.99 percent membership interest in the Borrower; and

WHEREAS, By this ordinance (this "Ordinance"), the City Council of the City (the "City Council") has determined that it is necessary and in the best interests of the City to provide Multi-Family Housing Financing and certain other funding, as provided herein, to the Borrower, to enable it to pay or reimburse a portion of the costs of the Project, and to pay a portion of the costs of issuance and other costs incurred in connection therewith; and

WHEREAS, By this Ordinance, the City Council has determined that it is necessary and in the best interests of the City to enter into a Funding Loan Agreement (the "Funding Loan Agreement") with Wintrust Bank, N.A. (the "Bank"), pursuant to which the City will borrow an aggregate principal amount not to exceed Nineteen Million One Hundred Seventy-five Thousand Dollars (\$19,175,000) (the "Funding Loan") for the purposes set forth above and, in evidence of its limited, special obligation to repay that borrowing, issue: (i) a tax-exempt revenue note in an aggregate principal amount not to exceed Eighteen Million Four Hundred Thousand Dollars (\$18,400,000), which is expected to be designated as Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024A (the "Series A Note"); and (ii) a tax-exempt revenue note in an aggregate principal amount not to exceed Seven Hundred Seventy-five Thousand Dollars (\$775,000), which is expected to be designated as Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024B (the "Series B Note" and, together with the Series A Note, the "Notes"), both under the terms and conditions of this Ordinance and the Funding Loan Agreement, and the City will thereafter loan the proceeds of the Funding Loan to the Borrower (the "Borrower Loan") pursuant to a borrower loan agreement (the "Borrower Loan Agreement") between the City and the Borrower, as evidenced by a certain Borrower promissory note relating to the Series A Note (the "Series A Borrower Note") and a certain Borrower promissory note relating to the Series B Note (the "Series B Borrower Note" and, together with the Series A Borrower Note, the "Borrower Notes"), in order to finance a portion of the cost of the Project in return for loan payments sufficient to pay, when due, the principal of, prepayment premium, if any, and interest on the Notes; and

WHEREAS, The principal of, prepayment premium, if any, and interest payable on the Notes will be secured by, among other things: (i) a construction mortgage on the Property; (ii) certain capital contributions to be made to the Borrower by the Investor Member; (iii) federal low-income housing tax credits; and (iv) pledges and/or assignments of certain funds, personal property, and contractual rights of the Borrower and its affiliates (including certain Multi-Family Program Funds and CRP Funds, as defined below); and

WHEREAS, The Funding Loan and the Notes and the obligation to pay interest thereon do not now and shall never constitute an indebtedness of or an obligation of the City, the State of Illinois or any political subdivision thereof, within the purview of any Constitutional limitation or statutory provision, or a charge against the general credit or taxing powers of any of them. No party to the Funding Loan Agreement or holder of any Notes shall have the right to compel the taxing power of the City, the State of Illinois or any political subdivision thereof to pay any principal installment of, prepayment premium, if any, or interest on the Notes or obligations under the Funding Loan Agreement; and

WHEREAS, In connection with the execution and delivery of the Funding Loan Agreement and the issuance of the Notes, the City Council has determined by this Ordinance that it is necessary and in the best interests of the City to enter into: (i) the Funding Loan Agreement, providing for the security for and terms and conditions of the Funding Loan, and the Notes to be issued thereunder; (ii) the Borrower Loan Agreement, providing for the loan of the proceeds of the Funding Loan to the Borrower and the use of such proceeds and the Borrower Notes to be issued thereunder; (iii) a Tax Regulatory Agreement and/or tax certificate relating to the Notes (collectively, the "Tax Agreements") between the City and the Borrower; and (iv) a Land-Use Restriction Agreement between the City and the Borrower (the "Land-Use Restriction Agreement"); and

WHEREAS, The City has certain funds available from a variety of funding sources ("Multi-Family Program Funds") and/or from Chicago Recovery Plan funds ("CRP Funds") to make loans and grants for the development of multi-family residential housing to increase the number of families served with decent, safe, sanitary and affordable housing and to expand the long-term supply of affordable housing, and such Multi-Family Program Funds and CRP Funds are administered by the Department of Housing ("DOH") and Department of Planning and Development ("DPD") of the City; and

WHEREAS, Pursuant to ordinances adopted on July 31, 2002, and published at pages 91019 to 91030 in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") of such date, the City Council: (i) approved a certain redevelopment plan and project (the "Avalon Park/South Shore Redevelopment Plan") for the Avalon Park/South Shore Tax Increment Financing Redevelopment Project Area (the "Avalon Park/South Shore Area") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (the "Act"); (ii) designated the Avalon Park/South Shore Area as a redevelopment project area pursuant to the Act; and (iii) adopted tax increment allocation financing pursuant to the Act as a means of financing certain Avalon Park/South Shore Area redevelopment project costs (as defined in the Act) incurred pursuant to the Avalon Park/South Shore Redevelopment Plan (collectively, the "TIF Ordinance"); and

WHEREAS, The Property is located in the Avalon Park/South Shore Redevelopment Area; and

WHEREAS, The City, through DPD, issued a Request for Proposals ("RFP") for the sale and redevelopment of the City Property as part of the City's INVEST South/West initiative, pursuant to the following timeline:

April 23, 2021	RFP Released
April 26, May 3 and 10, 2021	<i>Chicago Tribune</i> Announcement of RFP Release Published
May 12, 2021	RFP Pre-Bid Conferences
August 31, 2021	RFP Due Date (2 responses received)
September 22, 2021	Community Presentation
November 18, 2021	Selection

; and

WHEREAS, DPD received two (2) submissions in response to the RFP; and

WHEREAS, The responding development entities to the RFP are identified and their proposals briefly described in Exhibit G attached hereto and incorporated herein; and

WHEREAS, DPD evaluated the proposals on the basis of the criteria set forth in the RFP and determined that the proposal submitted by the Sole Member best satisfied the goals and objectives of the RFP for the City Property; and

WHEREAS, Pursuant to Resolution Number 23-057-21 adopted on December 21, 2023, the Chicago Plan Commission recommended the sale of the City Property to the Sole Member or related entity; and

WHEREAS, Pursuant to Resolution Number 23-CDC-09, adopted on February 14, 2023, the Community Development Commission designated the Sole Member, together with its affiliates, as the successful respondent to the RFP and recommended the sale of the City Property for One and no/100 Dollars (\$1.00) per tax parcel; and

WHEREAS, The Project is consistent with the goals and objectives of the Avalon Park/ South Shore Redevelopment Plan; and

WHEREAS, The fair market value of the City Property based on an appraisal dated June 6, 2024 is \$50,000; and

WHEREAS, The appraised value may be updated with the approval of the Authorized Officer (defined below); and

WHEREAS, The City has agreed to sell the City Property for the price of One and no/100 Dollars (\$1.00) per tax parcel to NHS Thrive Exchange LLC, an Illinois limited liability company or another entity approved by the Authorized Officer (the "Sponsor"), whereupon the Sponsor will immediately convey its interest in the City Property to the Borrower; and

WHEREAS, The Borrower and the Sponsor will jointly constitute the developer with respect to the Project (the "Developer") and will be obligated to undertake the Project in accordance with the terms and conditions of a redevelopment agreement to be executed by the Developer and the City with the Project to be financed in part by a grant to the Sponsor of certain pledged incremental taxes deposited from time to time in the Avalon Park/South Shore Tax Increment Financing Redevelopment Project Area Special Tax Allocation Fund for the Avalon Park/South Shore Area (the "Avalon Park/South Shore TIF Fund") pursuant to Section 5/11-74.4-8(b) of the Act ("Incremental Taxes"), which shall thereafter lend the Incremental Taxes to the Borrower; and

WHEREAS, The Borrower now desires to obtain financing from various sources including the Borrower Loan, the Redevelopment Agreement (described below), the City Loan (described below) and equity from the syndication of low-income housing tax credits ("LIHTCs"), and various utility grants, all such additional financing as shown in Exhibit A attached hereto (the "Additional Financing"); and

WHEREAS, The City has preliminarily reviewed and approved the making of a loan or loans to the Borrower in an amount not to exceed \$5,700,000, to be funded from its Multi-Family Program Funds (the "City Loan") and a grant in an amount not to exceed \$1,000,000 to be funded from its CRP Funds (the "City Grant") (collectively, the "City Funds") pursuant to the terms and conditions set forth in this Ordinance and Exhibit A attached hereto and made a part hereof; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Incorporation Of Recitals. The recitals contained in the preambles to this Ordinance are hereby incorporated into this Ordinance by this reference. All capitalized terms used in this Ordinance, unless otherwise defined herein, shall have the meanings ascribed thereto in the Funding Loan Agreement.

SECTION 2. Findings And Determinations. The City Council hereby finds and determines that the delegations of authority that are contained in this Ordinance, including the authority to make the specific determinations described herein, are necessary and desirable because the City Council cannot itself as advantageously, expeditiously or conveniently exercise such authority and make such specific determinations. Thus, authority is granted to the Chief Financial Officer of the City or the City Comptroller of the City (either such officer being referred to herein as the "Authorized Officer") to establish the terms of the Funding Loan Agreement and the related Notes and the Borrower Loan Agreement and the related Borrower Notes on such terms as and to the extent the Authorized Officer determines that such terms are desirable and in the best financial interest of the City. Any such designation and determination by the Authorized Officer shall be signed in writing by the Authorized Officer and filed with the City Clerk and shall remain in full force and effect for all purposes of this Ordinance unless and until revoked, such revocation to be signed in writing by the Authorized Officer and filed with the City Clerk.

SECTION 3. Authorization Of The Funding Loan Agreement, The Notes, The Borrower Loan Agreement, The Borrower Notes And Related Agreements. Upon the approval and availability of the Additional Financing, the execution and delivery of the Funding Loan Agreement and the issuance of the Notes in an aggregate principal amount of not to exceed \$19,175,000, consisting of: (i) the Series A Note in an aggregate principal amount of not to exceed \$18,400,000; and (ii) the Series B Note in an aggregate principal amount of not to exceed \$775,000, are hereby authorized. The principal amount of the Notes to be issued shall be as set forth in the Funding Loan Notification referred to in Section 6, below.

The Funding Loan Agreement and the Notes shall contain a provision that they are executed and delivered under authority of this Ordinance. The maximum term of the Funding Loan with respect to the Series A Note shall not exceed five (5) years from the date of execution and delivery of the Notes. The maximum term of the Funding Loan with respect to the Series B Note shall not exceed twenty (20) years from the date of execution and delivery of the Notes. The Series A Note and Series B Note shall bear interest at a rate or rates equal to the rate of interest on the Series A Borrower Note and the Series B Borrower Note, respectively, as provided in the Borrower Loan Agreement (which, in each case, shall not exceed the lesser of 12 percent or the maximum rate of interest allowable under state law except in the case of an event of default, in which case the rate of interest shall not exceed the maximum rate of interest allowable under state law) and shall be as determined by the Authorized Officer and shall be payable on the payment dates as set forth in the Funding Loan Agreement and the Funding Loan Notification. The Notes shall be dated, shall be subject to prepayment, shall be payable in such places and in such manner and shall have such other details and provisions as prescribed by the Funding Loan Agreement, the form(s) of the Notes therein and the Funding Loan Notification. The provisions for execution, signatures, payment and prepayment, with respect to the Funding Loan Agreement and the Notes, shall be as set forth in the Funding Loan Agreement and the form of the Notes therein.

Each of: (i) the Mayor; (ii) the Authorized Officer; or (iii) any other officer designated in writing by the Mayor is hereby authorized to execute by their manual or, in the case of the Notes, manual or facsimile signature, and to deliver on behalf of the City, and the City Clerk and the Deputy City Clerk are hereby authorized to attest by their manual or, in the case of the Notes, manual or facsimile signature, the Funding Loan Agreement and the Notes, each in substantially the form attached hereto as Exhibit B and made a part hereof and hereby approved, with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such officer's approval and the City Council's approval of any changes or revisions from the form of the Funding Loan Agreement and Notes therein attached to this Ordinance and reflecting the terms as determined in the Funding Loan Notification.

The Authorized Officer is hereby authorized to act as an authorized City representative of the City for the purposes provided in the Funding Loan Agreement.

The Authorized Officer is hereby authorized to execute and deliver on behalf of the City, and the City Clerk and the Deputy City Clerk are each hereby authorized to attest, the Borrower Loan Agreement in substantially the form attached hereto as Exhibit C, and made

a part hereof and hereby approved, with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the City Council's approval of any changes or revisions from the form of the Borrower Loan Agreement and the Borrower Notes therein attached to this Ordinance and reflecting the terms as determined in the Funding Loan Notification.

The Authorized Officer is hereby authorized to execute and deliver the Land-Use Restriction Agreement on behalf of the City, in substantially the form attached hereto as Exhibit D and made a part hereof and hereby approved with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the City Council's approval of any changes or revisions from the form of the Land-Use Restriction Agreement attached to this Ordinance and reflecting the terms as determined in the Funding Loan Notification.

The Authorized Officer is hereby authorized to execute and deliver and the City Clerk and the Deputy City Clerk are each hereby authorized to attest the Tax Agreements on behalf of the City, in substantially the forms of such documents used in previous tax-exempt multi-family housing financings (with appropriate revisions to reflect the terms and provisions of the Funding Loan Agreement and the Notes and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder), and with such other revisions in text as the Authorized Officer executing the same shall determine are necessary or desirable in connection with the exclusion from gross income for federal income tax purposes of interest on the Notes. The execution of the Tax Agreements by the Authorized Officer shall be deemed conclusive evidence of the approval of the City Council to the terms provided in the Tax Agreements.

The Authorized Officer is hereby authorized to execute and deliver on behalf of the City such security or collateral documents securing payment of the Notes as the Authorized Officer regards as appropriate, in substantially the form of the security documents used in previous issuances of tax-exempt bonds pursuant to programs similar to that pursuant to which the Notes are being executed and delivered, with appropriate revisions to reflect the terms and provisions of the Notes and with such other revisions as the Authorized Officer shall determine are appropriate and consistent with the other provisions of this Ordinance. The execution of security or collateral documents by the Authorized Officer shall be deemed conclusive evidence of the approval of the City Council to the terms provided in such documents.

The City Clerk or Deputy City Clerk is hereby authorized to attest the signature of the Authorized Officer to any document referenced herein and to affix the seal of the City to any such document.

SECTION 4. Security For The Funding Loan Agreement And The Notes. The obligations of the City under the Funding Loan Agreement and the Notes shall be limited obligations of the City, payable solely from and/or secured by a pledge of the following security (other than certain Unassigned Rights of the City):

(a) all right, title and interest of the City in, to and under the Borrower Loan Agreement and the Borrower Notes, including, without limitation, all rents, revenues and receipts derived by the City from the Borrower relating to the Project and including, without limitation, all Pledged Revenues, Borrower Loan Payments and Additional Borrower Payments (as such terms are defined in the Borrower Loan Agreement) derived by the City under and pursuant to, and subject to the provisions of, the Borrower Loan Agreement; provided that the pledge and assignment made under the Funding Loan Agreement shall not impair or diminish the obligations of the City under the provisions of the Borrower Loan Agreement;

(b) all right, title and interest of the City in, to and under, together with all rights, remedies, privileges and options pertaining to, the Funding Loan Agreement, and all other payments, revenues and receipts derived by the City under and pursuant to, and subject to the provisions of, the Funding Loan Agreement;

(c) any and all moneys and investments from time to time on deposit in, or forming a part of, all funds and accounts created and held under the Funding Loan Agreement, subject to the provisions of the Funding Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth therein;

(d) any and all other real or personal property of every kind and nature or description, which may from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien of the Funding Loan Agreement as additional security by the City or anyone on its part or with its consent, or which pursuant to any of the provisions of the Borrower Loan Agreement may come into the possession or control of the Funding Lender (as defined below) or a receiver appointed pursuant to the Funding Loan Agreement;

(e) any funds of the Borrower including certain capital contributions made to the Borrower by its Investor Member, amounts received from low-income housing tax credit, or other funds deposited and held under an escrow agreement between the Borrower and the Funding Lender (as defined below);

(f) a mortgage on and security interest in the Property and related collateral; and

(g) the other collateral set forth in the documents evidencing and securing the Funding Loan.

In order to secure the payment of the principal of, prepayment premium, if any, and interest on the Notes, such rights, proceeds and investment income are hereby pledged to the extent and for the purposes as provided in the Funding Loan Agreement and are hereby appropriated for the purposes set forth in the Funding Loan Agreement. Nothing contained in this Ordinance shall limit or restrict the subordination of the pledge of such rights, proceeds and investment income as set forth in the Funding Loan Agreement to the payment of any other obligations of the City enjoying a lien or claim on such rights, proceeds and investment income as of the date of execution and delivery of the Funding Loan Agreement and the Notes, all as shall be determined by the Authorized Officer at the time

of the execution and delivery of the Funding Loan Agreement and the Notes. The Funding Loan Agreement shall set forth such covenants with respect to the application of such rights, proceeds and investment income as shall be deemed necessary by the Authorized Officer in connection with the execution and delivery of the Funding Loan Agreement and the Notes.

SECTION 5. Delivery Of The Funding Loan Agreement Sale And Delivery Of Notes. Subject to the terms and conditions of the Funding Loan Agreement and such additional terms as are set forth in the Funding Loan Notification with the approval of an Authorized Officer, the Notes shall be sold and delivered to the Bank, or such other funding lender as approved by an Authorized Officer (the "Funding Lender"), and the Funding Lender shall hold the Funding Loan Agreement and the Notes, subject to the terms and conditions of the required transferee representations (the "Required Transferee Representations") which shall be delivered to the City by the Funding Lender. Any subsequent Funding Lender approved by the Authorized Officer, to the extent required under the Funding Loan Agreement, may succeed the initial Funding Lender as the registered holder of all or a portion of the Funding Loan, but only if such subsequent Funding Lender executes and delivers to the City the Required Transferee Representations, substantially in the form of the Required Transferee Representations set forth in the Funding Loan Agreement. The aggregate costs of origination of the Funding Loan paid from the proceeds of the Funding Loan to the Funding Lender shall not exceed one and one-half percent (1.5%) of the aggregate principal amount of the Notes.

SECTION 6. Funding Loan Notification. Subsequent to the execution and delivery of the Funding Loan Agreement and the sale of any Notes, the Authorized Officer shall file in the Office of the City Clerk a Funding Loan Notification for such Funding Loan Agreement and the Notes directed to the City Council setting forth: (i) the aggregate original principal amount of, maturity schedule, redemption provisions for and other terms of the Series A Notes and Series B Notes sold; (ii) the extent of any tender rights to be granted to the holders of the Series A Notes and Series B Notes; (iii) the identity of the Funding Lender, if different from the Bank; (iv) the interest rates on the Series A Notes and Series B Notes and/or a description of the method of determining the interest rates applicable to the Series A Notes and Series B Notes from time to time; (v) the origination fee or other compensation paid to the Funding Lender in connection with the origination of the Funding Loan and issuance of the Notes; and (vi) any other matter authorized by this Ordinance to be determined by an Authorized Officer at the time of the sale of any Notes. There shall be attached to such notification the final form of the Funding Loan Agreement, a specimen of the Series A Notes, Series B Notes and the Borrower Loan Agreement.

SECTION 7. Limited Obligations. The Notes, when issued and outstanding, will be a limited obligation of the City, payable by its terms as provided in the Funding Loan Agreement. The Notes and the interest thereon shall never constitute a debt or general obligation or a pledge of the faith, the credit or the taxing power of the City within the meaning of any Constitutional or statutory provision of the State of Illinois. The Notes shall be payable solely from the funds pledged therefor pursuant to the terms of the Funding Loan Agreement herein described.

SECTION 8. Use Of Proceeds. The proceeds from the Funding Loan (as evidenced by the sale of the Notes) shall be deposited as provided in the Funding Loan Agreement and used for the Project.

SECTION 9. Volume Cap. The proceeds from the Funding Loan (as evidenced by the sale of the Notes) are obligations that are taken into account under Section 146 of the Code in the allocation of the City's volume cap.

SECTION 10. Declaration Of Official Intent. A portion of the cost of the acquisition and construction of the Project which the City intends to finance with the proceeds of the Funding Loan has been or is expected to be paid from available monies of the Borrower prior to the date of execution and delivery of the Funding Loan. It is the intention of the City that the Borrower will utilize a portion of the proceeds of the Notes to reimburse such expenditures which have been or will be made for those costs, to the extent allowed by the Code and related regulations. It is necessary and in the best interests of the City to declare its official intent under Section 1.150-2 of the Treasury Regulations promulgated under the Code so to utilize the proceeds of the Funding Loan. The City declared such official intent in its ordinance passed on June 21, 2023.

SECTION 11. Proxies. Each Authorized Officer may designate another to act as their respective proxy and to affix their respective signatures to the Notes, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the Mayor or an Authorized Officer pursuant to this Ordinance or the Funding Loan Agreement. In each case, each shall send to the City Council written notice of the person so designated by each, such notice stating the name of the person so selected and identifying the instruments, certificates and documents which such person shall be authorized to sign as proxy for the Mayor and the Authorized Officer, respectively. A written signature of the Mayor or the Authorized Officer, respectively, executed by the person so designated underneath, shall be attached to each notice. Each notice, with signatures attached, shall be recorded in the *Journal* and filed with the City Clerk. When the signature of the Mayor is placed on an instrument, certificate or document at the direction of the Mayor in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the Mayor in person. When the signature of the Authorized Officer is so affixed to an instrument, certificate or document at the direction of the Authorized Officer in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the Authorized Officer in person.

SECTION 12. Additional Authorization. Each Authorized Officer, the City Treasurer and the Commissioner of DOH or his or her designee (the "Authorized DOH Officer"), upon the approval and availability of the Additional Financing, is hereby authorized to execute and deliver and the City Clerk and the Deputy City Clerk are each hereby authorized to enter into, execute and deliver such other documents and agreements, including, without limitation, any documents necessary to evidence the receipt or assignment of any collateral for the Funding Loan Agreement and the Notes, the Borrower Loan Agreement or the Borrower Notes from the Borrower, and perform such other acts as may be necessary or desirable in connection with the City Agreements (as defined below) including, but not

limited to, the exercise following the delivery date of the City Agreements of any power or authority delegated to such official under this Ordinance with respect to the City Agreements upon original execution and delivery, but subject to any limitations on or restrictions of such power or authority as herein set forth. Notwithstanding anything contained herein (including but not limited to Section 3 hereof and this Section 12), if any portion of the Additional Financing is not approved and available at such time as the Authorized Officer and the Authorized DOH Officer otherwise deem it in the best interest of the City to execute the City Agreements, then the Authorized Officer and the Authorized DOH Officer may so execute the City Agreements (with such changes thereto as the Authorized Officer and the Authorized DOH Officer deem necessary and advisable) and any necessary ancillary documents and may impose such conditions upon the approval and availability of such Additional Financing as they deem necessary and advisable.

SECTION 13. City Loan Authorization. Upon the approval and availability of the Additional Financing, the Authorized DOH Officer is hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the City Loan. The Authorized DOH Officer is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the City Loans that do not substantially modify the terms described in Exhibit A hereto. Upon the execution and receipt of proper documentation, the Authorized DOH Officer is hereby authorized to disburse the proceeds of the City Loans to the Borrower.

SECTION 14. City Grant Authorization. Upon the approval and availability of the Additional Financing, the Authorized DPD Officer (defined below) is hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the City Grant. The Authorized DPD Officer is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the City Grant that do not substantially modify the terms described in Exhibit A hereto. Upon the execution and receipt of proper documentation, the Authorized DPD Officer is hereby authorized to disburse the proceeds of the City Grant to the Borrower.

SECTION 15. Developer Designation. The Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.4-4 of the Act.

SECTION 16. Redevelopment Agreement. The Commissioner of DPD or his or her designee (the "Authorized DPD Officer") is hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver a redevelopment agreement among the Developer and the City substantially in the form attached hereto as Exhibit E and made a part hereof (the "Redevelopment Agreement"), and such other supporting documents as may be necessary to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 17. City Funds. The City Council hereby finds that the City is authorized to pay in an amount not to exceed \$13,100,000 ("City Funds") from Incremental Taxes deposited in the Avalon Park/South Shore TIF Fund to the Sponsor to make a loan to the Borrower to finance a portion of the eligible costs included within the Project. The proceeds of the City Funds are hereby appropriated for the purposes set forth in this section.

SECTION 18. Avalon Park/South Shore TIF Fund. Pursuant to the TIF Ordinance, all Incremental Taxes received by the City for the Avalon Park/South Shore Redevelopment Area shall be deposited into the Avalon Park/South Shore TIF Fund. The TIF Ordinance directs the Authorized Officer (or his or her designee) to maintain the Avalon Park/South Shore TIF Fund as a segregated account, separate and apart from the City's Corporate Fund or any other fund of the City. The City shall use the funds in the Avalon Park/South Shore TIF Fund to make payments pursuant to the terms of the Redevelopment Agreement.

SECTION 19. Sale Of City Property. The sale of the City Property to the Sponsor in the amount of One and no/100 Dollar (\$1.00) per tax parcel and subsequent transfer by such entity to the Borrower is hereby approved. This approval is expressly conditioned upon the City entering into the Redevelopment Agreement with the Developer.

SECTION 20. Authorization Of Conveyance Of City Property. The Mayor or a proxy of the Mayor is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying the City Property to the Sponsor, subject to those covenants, conditions and restrictions set forth in this Ordinance and the Redevelopment Agreement.

SECTION 21. Public Hearing. The City Council hereby directs that the Notes shall not be issued unless and until the requirements of Section 147(f)(1) of the Code, including particularly the approval requirement following any required public hearing, have been fully satisfied, and that no contract, agreement or commitment to issue the Notes shall be executed or undertaken prior to satisfaction of the requirements of said Section 147(f) unless the performance of said contract, agreement or commitment is expressly conditioned upon the prior satisfaction of such requirements. All such actions taken prior to the enactment of this Ordinance are hereby ratified and confirmed.

SECTION 22. Authorization Of Fees And Expenses. The following fees and expenses are hereby authorized in connection with the Funding Loan Agreement and the Notes: (i) a Bond Issuer Fee in an amount equal to 1.5 percent of the par amount of the Notes, payable to the City on the date of execution and delivery of the Notes; (ii) a Bond Legal Reserve Fee in the amount of 0.10 percent of the par amount of the Notes, payable to the City on the date of execution and delivery of the Notes (such fee to be used to pay for other legal and other fees incurred by the City in connection with private activity bonds issued by the City); (iii) a Bond Administrative Fee in an amount equal to 0.15 percent of the outstanding principal of the Notes, accruing monthly but payable to the City on a semi-annual basis; (iv) a Low-Income Housing Tax Credit Reservation Fee equal to 5.0 percent of the first full year's tax credit allocation payable upon acceptance of the credit reservation letter or tax-exempt bond agreement issued by DOH; and (v) a Monitoring Fee in the amount of \$25 per unit, paid annually, submitted with the annual owner's certification.

SECTION 23. Severability. 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 remaining provisions of this Ordinance.

SECTION 24. Inconsistent Provisions. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 25. No Recourse. No recourse shall be had for the payment of the principal of, prepayment premium, if any, or interest on the Notes or for any claim based thereon or upon any obligation, covenant or agreement contained in this Ordinance, the Funding Loan Agreement, the Notes, the Borrower Loan Agreement, the Land-Use Restriction Agreement, or the Tax Agreements (collectively, the "City Agreements") against any past, present or future officer, member or employee of the City, or any officer, employee, director or trustee of any successor, as such, either directly or through the City, or any such successor, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, officer, employee, director or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the City Agreements and the issuance of the Notes.

SECTION 26. No Impairment. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago (the "Municipal Code"), or part thereof, is in conflict with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to render voidable at the option of the City any document, instrument or agreement authorized hereunder or to impair the validity of this Ordinance or the instruments authorized by this Ordinance or to impair the rights of the holders of the Funding Loan and the Notes to receive payment of the principal of, prepayment premium, if any, or interest on the Notes or to impair the security for the Funding Loan Agreement and the Notes; provided further that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision under the Municipal Code.

SECTION 27. Special Exceptions. In order to ensure clarity in the applicable affordability restrictions, the requirements of Sections 2-44-080 through 2-44-105, inclusive, of the Municipal Code shall not apply to the Project.

SECTION 28. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage and approval.

[Exhibits "F-1" and "G" referred to in this ordinance printed
on pages 20532 through 20534 of this *Journal*.]

Exhibits "A", "B", "C", "D", "E" and "F" referred to in this Ordinance read as follows:

Exhibit "A".
(To Ordinance)

Borrower: Thrive Exchange LLC, an Illinois limited liability company, a single purpose limited liability company, whose managing member is DL3 Thrive Exchange LIHTC South LLC, an Illinois limited liability company, of which the sole member is DL3 Realty Advisors LLC.

Project: (i) Acquisition from the City of certain City-owned vacant land located at 7909 South Exchange Avenue, Chicago, Illinois; and (ii) construction, furnishing and equipping thereon, and on land currently owned by the Borrower generally located at 7901 -- 7907 South Exchange Avenue and 7911 South Exchange Avenue, Chicago, Illinois, of a low-income housing development and commercial project consisting of a six-story apartment building that will contain forty-three (43) rental dwelling units.

Financing Plan:

1. The Notes, As Described In This Ordinance:

Amount: Not to exceed \$19,175,000, comprised of: (i) a Series A Note in an amount not to exceed \$18,400,000; and (ii) a Series B Note in an amount not to exceed \$775,000, all as set forth in Section 3 of this Ordinance.

Term: Not to exceed 5.0 years with respect to the Series A Note and not to exceed 20.0 years with respect to the Series B Note.

Interest: Not to exceed the lesser of 12 percent or the maximum rate of interest allowable under state law.

Security: The Borrower Notes, and accordingly the Notes, will be secured, in part, by a construction mortgage from the Borrower in favor of the City (which will be assigned to the Bank) (the "Note Mortgage") and certain capital contributions to be made to the Borrower by the Investor Member, and pledges and/or assignments of certain funds, personal property and contractual rights of the Borrower and its affiliates (including certain Multi-Family Program Funds and CRP Funds). The Note Mortgage will grant the holder of the Borrower Notes secured thereby a mortgage on the Project that is senior in position.

2. City Loan:

Source: Multi-Family Program Funds.

Amount: \$6,700,000, or such other amount as may be acceptable to the Authorized DOH Officer.

Term: Not to exceed 32 years, or another shorter term acceptable to the Authorized DOH Officer.

Interest: 0 -- 3.0 percent per annum, or another rate acceptable to the Authorized DOH Officer.

Security: Non-recourse mortgage on the Project junior to the lien of the Note Mortgage, and/or such other security acceptable to the Authorized DOH Officer (the "City Multi-Family Loan Mortgage").

3. Low-Income Housing Tax Credit ("LIHTC") Proceeds:

Amount: Approximately \$14,900,234, or such amount as may be acceptable to the Authorized DOH Officer.

Source: To be derived from the syndication of the LIHTCs generated by the Project and contributed by the Investor Member.

4. Sponsor Seller Financing Loan:

Amount: Approximately \$49,999 or such amount as may be acceptable to the Authorized DOH Officer.

Term: 32 years or such other term that is acceptable to the Authorized Officer.

Source: Sponsor, derived from the fair market value of the land sold by the Sponsor to the Borrower based on the appraisal.

Interest: The then-current applicable federal rate or another interest rate acceptable to the Authorized DOH Officer.

Security: The Seller Financing Loan, if secured, is to be secured by a mortgage junior to the Note Mortgage and the City Multi-Family Loan Mortgage.

5. Sponsor TIF Loan:

Amount: \$13,100,000 or such amount as may be acceptable to the Authorized DOH Officer.

Source: Sponsor, from proceeds of the Redevelopment Agreement. The TIF Loan is to be secured by a mortgage junior to the Note Mortgage and the City Multi-Family Loan Mortgage.

Term: 32 years, or such other term that is acceptable to the Authorized DOH Officer.

Interest: 0 percent or another interest rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Property junior to the lien of the City Multi-Family Loan Mortgage, or other security acceptable to the Authorized DOH Officer.

6. The ComEd Energy Grant And Corporation Loan:

Amount: Approximately \$245,000 or such amount as may be acceptable to the Authorized DOH Officer.

Term: 32 years or such other term that is acceptable to the Authorized Officer.

Source: ComEd grant to Sponsor or another grantee acceptable to the Authorized DOH Officer, which funds will then be loaned to the Borrower, or another source acceptable to the Authorized Officer.

Interest: 0 percent or another interest rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Property junior to the lien of the City Multi-Family Loan Mortgage, or other security acceptable to the Authorized DOH Officer.

7. GP Equity:

Amount: Approximately \$100 or such other greater amount acceptable to the Authorized DOH Officer.

Source: DL3 Thrive Exchange LIHTC South LLC or such other source acceptable to the Authorized DOH Officer.

8. Deferred Developer Fee:

Amount: \$150,000 or such other amount acceptable to the Authorized DOH Officer.

Source: Developer Fee.

Exhibit "B".
(To Ordinance)

Funding Loan Agreement.

This Funding Loan Agreement, dated as of _____ 1, 2024 (this "*Funding Loan Agreement*"), is entered into by **WINTRUST BANK, N.A.**, a national banking association (together with any successor hereunder, the "*Funding Lender*") and **CITY OF CHICAGO**, a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the State of Illinois (together with its successors and assigns, the "*Governmental Lender*").

RECITALS

WHEREAS, the Governmental Lender has been duly created and organized pursuant to and in accordance with the provisions of Article VII, Section 6(a) of the 1970 Constitution of the State Illinois, is a home rule unit of local government and as such may provide a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Governmental Lender is authorized: (a) to make loans to any person to provide financing for rental residential developments located within the jurisdiction of the Governmental Lender and intended to be occupied in part by persons of low and moderate income, as determined by the Governmental Lender; (b) to incur indebtedness for the purpose of obtaining moneys to make such loans and provide such financing, to establish any required reserve funds and to pay administrative costs and other costs incurred in connection with the incurrence of such indebtedness of the Governmental Lender; and (c) to pledge all or any part of the revenues, receipts or resources of the Governmental Lender, including the revenues and receipts to be received by the Governmental Lender from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Governmental Lender in order to secure the payment of the principal of, prepayment premium, if any, on and interest on such indebtedness of the Governmental Lender; and

WHEREAS, Thrive Exchange, LLC, an Illinois limited liability company (the "*Borrower*") and its managing member DL3 Thrive Exchange LIHTC South, LLC, an Illinois limited liability company (the "*Managing Member*"), have proposed a certain low-income housing development and commercial project consisting of the acquisition of real property generally located at 7909 South Exchange Avenue (the "*Property*") in the City and the construction and the furnishing and equipping thereon, and on land currently owned by the Borrower generally located at 7901-7907 South Exchange Avenue and 7911 South Exchange Avenue (the "*Borrower's Property*"), of a six-story apartment building that will contain 43 rental dwelling units, and approximately 2,760 square feet of commercial space on the ground floor (together with related common areas and parking, the "*Project*"); and

WHEREAS, simultaneously with the delivery of this Funding Loan Agreement, the Governmental Lender and the Borrower will enter into a Borrower Loan Agreement of even date herewith (as it may be supplemented or amended, the "*Borrower Loan Agreement*"), whereby the Borrower agrees to make loan payments to the Governmental Lender in an amount which, when added to other funds available under this Funding Loan Agreement, will be sufficient to enable the

Governmental Lender to repay the Funding Loan and to pay all costs and expenses related thereto when due; and

WHEREAS, to evidence its payment obligations under the Borrower Loan Agreement, the Borrower will execute and deliver to the Governmental Lender (i) that certain Promissory Note Series A – Borrower Loan (Thrive Exchange South ISW Project), Series 2024, in the original maximum principal amount of not to exceed \$18,400,000 (the “*Series A Borrower Note*”), and (ii) that certain Promissory Note Series B – Borrower Loan (Thrive Exchange South ISW Project), Series 2024, in the original maximum principal amount of not to exceed \$775,000 (the “*Series B Borrower Note*” and, together with the Series A Borrower Note, the “*Borrower Notes*”), and the obligations of the Borrower under the Borrower Notes will be secured by a lien on and security interest in the Project pursuant to the Security Instrument (as hereinafter defined), made by the Borrower in favor of the Governmental Lender, as assigned to the Funding Lender to secure the performance by the Governmental Lender of its obligations under the Funding Loan; and

WHEREAS, the Governmental Lender has executed and delivered to the Funding Lender its (i) not to exceed \$18,400,000 City of Chicago Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024A (the “*Series A Governmental Lender Note*”) and (ii) not to exceed \$775,000 City of Chicago Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024B (the “*Series B Governmental Lender Note*” and, together with the Series A Governmental Lender Note, the “*Governmental Lender Notes*”), each dated as of the Closing Date (defined below) collectively evidencing its obligation to make the payments due to the Funding Lender under the Funding Loan as provided in this Funding Loan Agreement, all things necessary to make the Funding Loan Agreement the valid, binding and legal limited obligation of the Governmental Lender, have been done and performed and the execution and delivery of this Funding Loan Agreement and the execution and delivery of the Governmental Lender Notes, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS; PRINCIPLES OF CONSTRUCTION

Section 1.1. Definitions. For all purposes of this Funding Loan Agreement, except as otherwise expressly provided or unless the context otherwise clearly requires:

Unless specifically defined herein, all capitalized terms shall have the meanings ascribed thereto in the Borrower Loan Agreement.

The terms “herein, “hereof” and “hereunder” and other words of similar import refer to this Funding Loan Agreement as a whole and not to any particular Article, Section or other subdivision. The terms “agree” and “agreements” contained herein are intended to include and mean “covenant” and “covenants.”

All references made (i) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, and (ii) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well. Singular terms shall include the plural as well as the singular, and vice versa.

All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with the Approved Accounting Method. All references herein to "Approved Accounting Method" refer to such principles as they exist at the date of application thereof.

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

All references in this instrument to a separate instrument are to such separate instrument as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

References to the Governmental Lender Notes as "tax-exempt" or to the "tax-exempt status" of the Governmental Lender Notes are to the exclusion of interest payable on the Governmental Lender Notes (other than any portion of the Governmental Lender Notes held by a "substantial user" of the Project or a "related person" (within the meaning of Section 147 of the Code) thereto) from gross income for federal income tax purposes pursuant to Section 103(a) of the Code.

The following terms have the meanings set forth below:

"Additional Borrower Payments" shall have the meaning given such term in the Borrower Loan Agreement.

"Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by or is under common Control with such Person.

"Approved Institutional Buyer" means (1) a "qualified institutional buyer" ("*QIB*") as defined in Rule 144A promulgated under the Securities Act of 1933, as in effect on the date hereof (the "*Securities Act*") that is a financial institution or commercial bank having capital and surplus of \$5,000,000,000 or more, (2) an affiliate of the Funding Lender, or (3) a trust or custodial arrangement established by the Funding Lender or one of its affiliates the beneficial interests in which will be owned only by QIBs."

"Authorized Amount" shall mean an amount not to exceed \$19,175,000, the maximum aggregate principal amount of the Funding Loan under this Funding Loan Agreement.

"Authorized City Representative" shall have the meaning as set forth for the term "Authorized Officer" in the Ordinance.

“Borrower” shall mean Thrive Exchange, LLC, an Illinois limited liability company.

“Borrower Controlling Entity” shall mean, if the Borrower is a partnership, any general partner or managing partner of the Borrower, or if the Borrower is a limited liability company, the manager or managing member of the Borrower.

“Borrower Loan” shall mean the mortgage loan made by the Governmental Lender to the Borrower pursuant to the Borrower Loan Agreement, consisting of the Construction Loan and the Permanent Loan, in the aggregate principal amount of the Borrower Loan Amount, as evidenced by the Borrower Notes.

“Borrower Loan Agreement” shall mean the Borrower Loan Agreement, of even date herewith, between the Governmental Lender and the Borrower, as supplemented, amended or replaced from time to time in accordance with its terms.

“Borrower Loan Agreement Default” shall mean any event of default set forth in Section 8.1 of the Borrower Loan Agreement. A Borrower Loan Agreement Default shall “exist” if a Borrower Loan Agreement Default shall have occurred and be continuing beyond any applicable notice and cure period.

“Borrower Loan Amount” shall mean an amount not to exceed \$19,175,000.

“Borrower Loan Documents” shall have the meaning given such term in the Borrower Loan Agreement.

“Borrower Notes” shall have the meaning given in the recitals of this Funding Loan Agreement.

“Business Day” shall have the meaning set forth in the Borrower Loan Agreement.

“Closing Date” shall mean _____, 2024.

“Code” shall mean the Internal Revenue Code of 1986 as in effect on the Issuance Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Issuance Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

“Construction Escrow Agreement” shall have the meaning given such term in the Borrower Loan Agreement.

“Construction Funding Agreement” shall mean that certain Construction Funding Agreement dated as of _____, 2024, between the Funding Lender, as agent for the Governmental Lender, and Borrower, pursuant to which the Borrower Loan will be advanced by the Funding Lender (or the Servicer on its behalf), as agent of the Governmental Lender, to the Borrower and setting forth certain provisions relating to disbursement of the Borrower Loan during

construction, insurance and other matters, as such agreement may be amended, modified, supplemented and replaced from time to time.

“*Construction Loan*” shall mean the portion of the Borrower Loan in the amount of \$18,400,000.

“*Control*” shall mean, with respect to any Person, either (i) ownership directly or through other entities of more than 50% of all beneficial equity interest in such Person, or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, through the ownership of voting securities, by contract or otherwise.

“*Conversion Date*” shall mean the date on which shall have occurred (i) “Completion” (as defined in the Borrower Loan Agreement) shall have occurred, (ii) the Project shall have achieved a Debt Service Coverage Ratio (as defined in the Borrower Loan Agreement) of 1.15 to 1.00 for three (3) consecutive months immediately prior to such date, (iii) Borrower shall have caused the Property to have achieved Stabilized Occupancy (as defined in the Borrower Loan Agreement), and (iv) the Construction Loan shall have been paid in full.

“*Equity Investor*” shall have the meaning given to that term in the Borrower Loan Agreement.

“*Event of Default*” shall have the meaning ascribed thereto in Section 9.1 hereof.

“*Fitch*” shall mean Fitch, Inc.

“*Funding Lender*” shall mean Wintrust Bank, N.A., a national banking association, and any successor or assignee thereof.

“*Funding Loan*” shall mean the loan made by the Funding Lender to the Governmental Lender pursuant to this Funding Loan Agreement as evidenced by the Governmental Lender Notes, consisting of (i) the Construction Loan (as evidenced by the Governmental Lender Note, Series A) and (ii) the Permanent Loan (as evidenced by the Governmental Lender Note, Series B.)

“*Funding Loan Agreement*” shall mean this Funding Loan Agreement, by and between the Funding Lender and the Governmental Lender, as it may from time to time be supplemented, modified or amended by one or more indentures or other instruments supplemental thereto entered into pursuant to the applicable provisions thereof.

“*Funding Loan Documents*” shall mean (i) this Funding Loan Agreement, (ii) the Borrower Loan Agreement, (iii) the Regulatory Agreement, (iv) the Tax Compliance Agreement, (v) the Borrower Loan Documents, (vi) all other documents evidencing, securing, governing or otherwise pertaining to the Funding Loan, and (vii) all amendments, modifications, renewals and substitutions of any of the foregoing.

“*Government Obligations*” shall mean noncallable, nonprepayable (i) direct, general obligations of the United States of America, or (ii) any obligations unconditionally guaranteed as

to the full and timely payment of all amounts due thereunder by the full faith and credit of the United States of America (including obligations held in book entry form), but specifically excluding any mutual funds or unit investment trusts invested in such obligations.

“Governmental Lender” shall mean the City of Chicago, a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the State of Illinois, together with its successors and assigns.

“Governmental Lender Notes” shall have the meaning given in the recitals of this Funding Loan Agreement.

“Highest Rating Category” shall mean, with respect to a Permitted Investment, that the Permitted Investment is rated by each Rating Agency in the highest rating category given by that Rating Agency for that general category of security. If at any time the Governmental Lender Note is not rated (and, consequently, there is no Rating Agency), then the term *“Highest Rating Category”* means, with respect to a Permitted Investment, that the Permitted Investment is rated by S&P or Moody’s in the highest rating given by that rating agency for that general category of security. By way of example, the Highest Rating Category for tax-exempt municipal debt established by S&P is *“A 1+”* for debt with a term of one year or less and *“AAA”* for a term greater than one year, with corresponding ratings by Moody’s of *“MIG 1”* (for fixed rate) or *“VMIG 1”* (for variable rate) for three months or less and *“Aaa”* for greater than three months. If at any time (i) the Governmental Lender Note is not rated, (ii) both S&P and Moody’s rate a Permitted Investment and (iii) one of those ratings is below the Highest Rating Category, then such Permitted Investment will, nevertheless, be deemed to be rated in the Highest Rating Category if the lower rating is no more than one rating category below the highest rating category of that rating agency. For example, a Permitted Investment rated *“AAA”* by S&P and *“Aa3”* by Moody’s is rated in the Highest Rating Category. If, however, the lower rating is more than one full rating category below the Highest Rating Category of that rating agency, then the Permitted Investment will be deemed to be rated below the Highest Rating Category. For example, a Permitted Investment rated *“AAA”* by S&P and *“A1”* by Moody’s is not rated in the Highest Rating Category.

“Issuance Date” shall mean _____ 1, 2024, the date that initial Funding Loan proceeds are disbursed hereunder.

“Material Funding Lender Event” shall mean the occurrence and continuation of one or more of the following:

- (a) Prior to the advancement by the Funding Lender of the entire amount of the Funding Loan (i) the Funding Lender fails to advance funds requisitioned by the Borrower pursuant to the Borrower Loan Agreement and the Construction Funding Agreement within the periods provided therein, (ii) a petition has been filed and is pending against the Funding Lender under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, and has not been dismissed within 90 days after such filing; (iii) the Funding Lender has filed a petition, which is pending, under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation

law of any jurisdiction, whether now or hereafter in effect, or has consented in writing to the filing of any petition against it under such law; or (iv) an order, judgment or decree is entered by any court of competent jurisdiction on the application of a creditor appointing a receiver, liquidator or trustee appointed for it or for the whole or substantially all of its property and has not been dismissed within 90 days after filing. The occurrence of a Material Funding Lender Event under this subsection (a) and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings; or

(b) Prior to the advancement by the Funding Lender of the entire amount of the Funding Loan (i) this Funding Loan Agreement or the Construction Funding Agreement is declared by a non-appealable order of a court of competent jurisdiction to be null and void; (ii) the Funding Lender has, in writing, rescinded, repudiated or terminated the Funding Loan Agreement or the Construction Funding Agreement; or (iii) the Funding Lender is dissolved or confiscated by action of government due to war or peace time emergency or the United States government declares a moratorium on the Funding Lender's activities.

"Maturity Date" shall mean [30 months after Closing] with respect to the Governmental Lender Note, Series A, and [16 years after Conversion] with respect to the Governmental Lender Note, Series B, [in accordance with the terms of the Construction Funding Agreement].

"Maximum Rate" shall mean the lesser of (i) 12% per annum and (ii) the maximum interest rate that may be paid on the Funding Loan under State law.

"Moody's" shall mean Moody's Investors Service, Inc., or its successor.

"Noteowner" or *"owner of the Governmental Lender Note"* mean the owner, or as applicable, collectively the owners, of the Governmental Lender Note as shown on the registration books maintained by the Funding Lender pursuant to Section 2.4(d).

"Ongoing Governmental Lender Fee" shall mean the annual bond administrative fee of the Governmental Lender in the amount of 15 basis points of the outstanding principal amount of the Note. The Ongoing Governmental Lender Fee is payable annually in advance by the Borrower to the Governmental Lender, commencing on the Closing Date and, thereafter, on or before each anniversary of the Closing Date, so long as any portion of the Funding Loan is outstanding.

"Opinion of Counsel" shall mean a written opinion from an attorney or firm of attorneys, acceptable to the Funding Lender and the Governmental Lender with experience in the matters to be covered in the opinion; *provided* that whenever an Opinion of Counsel is required to address the exclusion of interest on the Governmental Lender Note from gross income for purposes of federal income taxation, such opinion shall be provided by Tax Counsel.

"Ordinance" shall mean the Ordinance adopted by the Governmental Lender on October __, 2024 authorizing the Funding Loan and the execution and delivery of the Funding Loan Documents to which Governmental Lender is a party.

“*Permanent Loan*” shall mean the portion of the Borrower Loan in the amount of \$775,000.

“*Permitted Investments*” shall mean to the extent authorized by law for investment of any moneys held under this Funding Loan Agreement:

- (a) Government Obligations.
- (b) Direct obligations of, and obligations on which the full and timely payment of principal and interest is unconditionally guaranteed by, any agency or instrumentality of the United States of America (other than the Federal Home Loan Mortgage Corporation) or direct obligations of the World Bank, which obligations are rated in the Highest Rating Category.
- (c) Obligations, in each case rated in the Highest Rating Category, of (i) any state or territory of the United States of America, (ii) any agency, instrumentality, authority or political subdivision of a state or territory or (iii) any public benefit or municipal corporation the principal of and interest on which are guaranteed by such state or political subdivision.
- (d) Any written repurchase agreement entered into with a Qualified Financial Institution whose unsecured short term obligations are rated in the Highest Rating Category.
- (e) Commercial paper rated in the Highest Rating Category.
- (f) Interest bearing negotiable certificates of deposit, interest bearing time deposits, interest bearing savings accounts and bankers’ acceptances, issued by a Qualified Financial Institution if either (i) the Qualified Financial Institution’s unsecured short term obligations are rated in the Highest Rating Category or (ii) such deposits, accounts or acceptances are fully collateralized by investments described in clauses (a) or (b) of this definition or fully insured by the Federal Deposit Insurance Corporation.
- (g) An agreement held by the Funding Lender for the investment of moneys at a guaranteed rate with a Qualified Financial Institution whose unsecured long term obligations are rated in the Highest Rating Category or the Second Highest Rating Category, or whose obligations are unconditionally guaranteed or insured by a Qualified Financial Institution whose unsecured long term obligations are rated in the Highest Rating Category or Second Highest Rating Category; *provided* that such agreement is in a form

acceptable to the Funding Lender; and *provided further* that such agreement includes the following restrictions:

(1) the invested funds will be available for withdrawal without penalty or premium, at any time that

A. the Funding Lender is required to pay moneys from the Fund(s) established under this Funding Loan Agreement to which the agreement is applicable, or (B) any Rating Agency indicates that it will lower or actually lowers, suspends or withdraws the rating on the Funding Loan on account of the rating of the Qualified Financial Institution providing, guaranteeing or insuring, as applicable, the agreement;

B. the agreement, and if applicable the guarantee or insurance, is an unconditional and general obligation of the provider and, if applicable, the guarantor or insurer of the agreement, and ranks *pari passu* with all other unsecured unsubordinated obligations of the provider, and if applicable, the guarantor or insurer of the agreement;

C. the Funding Lender receives an Opinion of Counsel, which may be subject to customary qualifications, that such agreement is legal, valid, binding and enforceable upon the provider in accordance with its terms and, if applicable, an Opinion of Counsel that any guaranty or insurance policy provided by a guarantor or insurer is legal, valid, binding and enforceable upon the guarantor or insurer in accordance with its terms; and

D. the agreement provides that if during its term the rating of the Qualified Financial Institution providing, guaranteeing or insuring, as applicable, the agreement, is withdrawn, suspended by any Rating Agency or falls below the Second Highest Rating Category, the provider must, within ten days, either: (A) collateralize the agreement (if the agreement is not already collateralized) with Permitted Investments described in paragraph (a) or (b) by depositing collateral with the Funding Lender or a third party custodian, such collateralization to be effected in a manner and in an amount reasonably satisfactory to the Funding Lender, or, if the agreement is already collateralized, increase the collateral with Permitted Investments described in paragraph (a) or (b) by depositing collateral with the Funding Lender or a third party custodian, in an amount reasonably satisfactory to the Funding Lender, (B) at the request of the Funding Lender, repay the principal of and accrued but unpaid interest on the investment, in either case with no penalty or premium unless required by law or (C) transfer the agreement, guarantee or insurance, as applicable, to a replacement provider, guarantor or insurer, as applicable, then meeting the requirements of a Qualified Financial Institution and whose unsecured long term obligations are then rated in the Highest Rating Category or the Second

Highest Rating Category. The agreement may provide that the downgraded provider may elect which of the remedies to the down grade (other than the remedy set out in (B)) to perform.

(h) Subject to the ratings requirements set forth in this definition, shares in any money market mutual fund (including those of the Funding Lender or any of its affiliates) registered under the Investment Company Act of 1940, as amended, that have been rated "AAAm-G" or "AAAm" by S&P or "Aaa" by Moody's so long as the portfolio of such money market mutual fund is limited to Government Obligations and agreements to repurchase Government Obligations. If approved in writing by the Funding Lender, a money market mutual fund portfolio may also contain obligations and agreements to repurchase obligations described in paragraphs (b) or (c). If the Governmental Lender Note are rated by a Rating Agency, the money market mutual fund must be rated "AAAm-G" or "AAAm" by S&P, if S&P is a Rating Agency, or "Aaa" by Moody's, if Moody's is a Rating Agency. If at any time the Governmental Lender Note are not rated (and, consequently, there is no Rating Agency), then the money market mutual fund must be rated "AAAm-G" or "AAAm" by S&P or Aaa by Moody's. If at any time (i) either of the Governmental Lender Note is not rated, (ii) both S&P and Moody's rate a money market mutual fund and (iii) one of those ratings is below the level required by this paragraph, then such money market mutual fund will, nevertheless, be deemed to be rated in the Highest Rating Category if the lower rating is no more than one rating category below the highest rating category of that rating agency.

(i) Any other investment authorized by the laws of the State, if such investment is approved in writing by the Funding Lender.

Permitted Investments shall not include any of the following:

(1) Except for any investment described in the next sentence, any investment with a final maturity or any agreement with a term greater than one year from the date of the investment. This exception (1) shall not apply to Permitted Investments listed in paragraphs (g) and (i).

(2) Except for any obligation described in paragraph (a) or (b), any obligation with a purchase price greater or less than the par value of such obligation.

(3) Any asset backed security, including mortgage-backed securities, real estate mortgage investment conduits, collateralized mortgage obligations, credit card receivable asset backed securities and auto loan asset backed securities.

(4) Any interest only or principal only stripped security.

(5) Any obligation bearing interest at an inverse floating rate.

(6) Any investment which may be prepaid or called at a price less than its purchase price prior to stated maturity.

(7) Any investment the interest rate on which is variable and is established other than by reference to a single index plus a fixed spread, if any, and which interest rate moves proportionately with that index.

(8) Any investment described in paragraph (d) or (g) with, or guaranteed or insured by, a Qualified Financial Institution described in clause (iv) of the definition of Qualified Financial Institution if such institution does not agree to submit to jurisdiction, venue and service of process in the United States of America in the agreement relating to the investment.

(9) Any investment to which S&P has added an “r” or “t” highlighter.

“*Person*” shall mean any individual, corporation, limited liability company, partnership, joint venture, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

“*Pledged Revenues*” shall mean the amounts pledged under this Funding Loan Agreement to the payment of the principal of, prepayment premium, if any, and interest on the Funding Loan and the Governmental Lender Notes, consisting of the following: (i) all income, revenues, proceeds and other amounts to which the Governmental Lender is entitled (other than amounts received by the Governmental Lender with respect to the Unassigned Rights) derived from or in connection with the Project and the Funding Loan Documents, including all Borrower Loan Payments due under the Borrower Loan Agreement and the Borrower Notes, payments with respect to the Borrower Loan Payments and all amounts obtained through the exercise of the remedies provided in the Funding Loan Documents and all receipts credited under the provisions of this Funding Loan Agreement against said amounts payable, and (ii) moneys held in the funds and accounts established under this Funding Loan Agreement, together with investment earnings thereon.

“*Potential Default*” shall have the meaning ascribed to that term in the Borrower Loan Agreement.

“*Prepayment Premium*” shall mean (i) any premium payable by the Borrower pursuant to the Borrower Loan Documents in connection with a prepayment of the Borrower Notes (including any Prepayment Premium as set forth in the Borrower Notes) and (ii) any premium payable on the Governmental Lender Notes pursuant to this Funding Loan Agreement.

“*Project*” shall have the meaning given to that term in the Borrower Loan Agreement.

“*Qualified Financial Institution*” shall mean any (i) bank or trust company organized under the laws of any state of the United States of America, (ii) national banking association, (iii) savings bank, savings and loan association, or insurance company or association chartered or organized under the laws of any state of the United States of America, (iv) federal branch or agency pursuant to the International Banking Act of 1978 or any successor provisions of law or a domestic branch or agency of a foreign bank which branch or agency is duly licensed or authorized to do

business under the laws of any state or territory of the United States of America, (v) government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, (vi) securities dealer approved in writing by the Funding Lender the liquidation of which is subject to the Securities Investors Protection Corporation or other similar corporation and (vii) other entity which is acceptable to the Funding Lender. With respect to an entity which provides an agreement held by the Funding Lender for the investment of moneys at a guaranteed rate as set out in paragraph (g) of the definition of the term "Permitted Investments" or an entity which guarantees or insures, as applicable, the agreement, a "Qualified Financial Institution" may also be a corporation or limited liability company organized under the laws of any state of the United States of America.

"*Rating Agency*" shall mean any one and each of S&P, Moody's and Fitch then rating the Governmental Lender Notes or any other nationally recognized statistical rating agency then rating the Governmental Lender Notes, which has been approved by the Funding Lender.

"*Regulations*" shall mean with respect to the Code, the relevant U.S. Treasury regulations and proposed regulations thereunder or any relevant successor provision to such regulations and proposed regulations.

"*Regulatory Agreement*" shall mean that certain Land Use Restriction Agreement, dated as of _____ 1, 2024, by and between the Governmental Lender and the Borrower, as hereafter amended or modified.

"*Required Transferee Representations*" shall mean the representations in substantially the form attached to this Funding Loan Agreement as *Exhibit B*.

"*Second Highest Rating Category*" shall mean, with respect to a Permitted Investment, that the Permitted Investment is rated by each Rating Agency in the second highest rating category given by that Rating Agency for that general category of security. If at any time the Governmental Lender Note are not rated (and, consequently, there is no Rating Agency), then the term "Second Highest Rating Category" means, with respect to a Permitted Investment, that the Permitted Investment is rated by S&P or Moody's in the second highest rating category given by that rating agency for that general category of security. By way of example, the Second Highest Rating Category for tax-exempt municipal debt established by S&P is "AA" for a term greater than one year, with corresponding ratings by Moody's of "Aa." If at any time (i) the Governmental Lender Note are not rated, (ii) both S&P and Moody's rate a Permitted Investment and (iii) one of those ratings is below the Second Highest Rating Category, then such Permitted Investment will not be deemed to be rated in the Second Highest Rating Category. For example, an Investment rated "AA" by S&P and "A" by Moody's is not rated in the Second Highest Rating Category.

"*Securities Act*" shall mean the Securities Act of 1933, as amended.

"*Security*" shall mean the security for the performance by the Governmental Lender of its obligations under the Governmental Lender Notes and this Funding Loan Agreement as more fully set forth in Article IV hereof.

“*Security Instrument*” shall mean the Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (as amended, restated and/or supplemented from time to time) of even date herewith, made by the Borrower in favor of the Governmental Lender, as assigned by the Governmental Lender to the Funding Lender to secure the performance by the Governmental Lender of its obligations under the Funding Loan.

“*Series A Borrower Note*” shall have the meaning given in the recitals of this Funding Loan Agreement.

“*Series A Governmental Lender Note*” shall have the meaning given in the recitals of this Funding Loan Agreement.

“*Series B Borrower Note*” shall have the meaning given in the recitals of this Funding Loan Agreement.

“*Series B Governmental Lender Note*” shall have the meaning given in the recitals of this Funding Loan Agreement.

“*Servicer*” shall mean any Servicer appointed by the Funding Lender to perform certain servicing functions with respect to the Funding Loan and on the Borrower Loan pursuant to a separate servicing agreement to be entered into between the Funding Lender and the Servicer. Initially the Servicer shall be the Funding Lender pursuant to this Funding Loan Agreement.

“*Servicing Agreement*” shall mean any servicing agreement entered into between the Funding Lender and a Servicer with respect to the servicing of the Funding Loan and/or the Borrower Loan.

“*S&P*” shall mean Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business division, and its successors.

“*State*” shall mean the State of Illinois.

“*Tax Compliance Agreement*” shall mean the Tax Compliance Agreement, dated the Issuance Date, executed and delivered by the Governmental Lender and the Borrower.

“*Tax Counsel*” shall mean Chapman and Cutler LLP or any other attorney or firm of attorneys designated by the Governmental Lender and approved by the Funding Lender having a national reputation for skill in connection with the authorization and issuance of municipal obligations under Sections 103 and 141 through 150 (or any successor provisions) of the Code.

“*Tax Counsel Approving Opinion*” shall mean an opinion of Tax Counsel substantially to the effect that the Governmental Lender Notes constitute a valid and binding obligation of the Governmental Lender and that, under existing statutes, regulations published rulings and judicial decisions, the interest on the Governmental Lender Note is excludable from gross income for federal income tax purposes (subject to the inclusion of such customary exceptions as are acceptable to the recipient thereof).

“*Tax Counsel No Adverse Effect Opinion*” shall mean an opinion of Tax Counsel to the effect that the taking of the action specified therein will not impair the exclusion of interest on the Governmental Lender Notes from gross income for purposes of federal income taxation (subject to the inclusion of such customary exceptions as are acceptable to the recipient thereof).

“*UCC*” shall mean the Uniform Commercial Code as in effect in the State.

“*Unassigned Rights*” shall mean the Governmental Lender’s rights to reimbursement and payment of its fees, costs and expenses and the Rebate Amount under Section 2.5 of the Borrower Loan Agreement, its right to payment of the Governmental Lender’s Closing Fee, the Ongoing Governmental Lender Fee and any other fees payable to the Governmental Lender under Section 2.5 thereof, its rights to attorneys’ fees under Section 5.14 thereof, its rights to indemnification under Section 5.15 thereof, its rights of access under Section 5.17 thereof, its rights to enforce the terms of the Regulatory Agreement, including Borrower’s covenants to comply with applicable laws, its rights to give and receive notices, reports and other statements and to enforce notice and reporting requirements and restrictions on transfers of ownership of the Project, and its rights to consent to certain matters, as provided in this Funding Loan Agreement and the Borrower Loan Agreement.

“*Written Certificate,*” “*Written Certification,*” “*Written Consent,*” “*Written Direction,*” “*Written Notice,*” “*Written Order,*” “*Written Registration,*” “*Written Request,*” and “*Written Requisition*” shall mean a written certificate, direction, notice, order or requisition signed by an Authorized Borrower Representative, an Authorized City Representative or an authorized representative of the Funding Lender and delivered to the Funding Lender, the Servicer or such other Person as required under the Funding Loan Documents.

“*Yield*” shall mean yield as defined in Section 148(h) of the Code and any regulations promulgated thereunder.

Section 1.2. Effect of Headings and Table of Contents. The Article and Section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.3. Date of Funding Loan Agreement. The date of this Funding Loan Agreement is intended as and for a date for the convenient identification of this Funding Loan Agreement and is not intended to indicate that this Funding Loan Agreement was executed and delivered on said date.

Section 1.4. Designation of Time for Performance. Except as otherwise expressly provided herein, any reference in this Funding Loan Agreement to the time of day shall mean the time of day in the city where the Funding Lender maintains its place of business for the performance of its obligations under this Funding Loan Agreement.

Section 1.5. Interpretation. The parties hereto acknowledge that each of them and their respective counsel have participated in the drafting and revision of this Funding Loan Agreement. Accordingly, the parties agree that any rule of construction that disfavors the drafting party shall

not apply in the interpretation of this Funding Loan Agreement or any amendment or supplement or exhibit hereto.

ARTICLE II

TERMS; GOVERNMENTAL LENDER NOTE

Section 2.1. Terms.

(a) *Principal Amount.* The total aggregate principal amount of the Funding Loan is hereby expressly limited to the Authorized Amount.

(b) *Draw-Down Funding.* The Funding Loan is originated on a draw-down basis. The proceeds of the Funding Loan shall be advanced by the Funding Lender directly to the Borrower for the account of the Governmental Lender as and when needed to make each advance in accordance with the disbursement provisions of the Borrower Loan Agreement and the Construction Funding Agreement. Upon each advance of principal under the Borrower Loan Agreement and the Construction Funding Agreement, a like amount of the Funding Loan shall be deemed concurrently and simultaneously advanced under this Funding Loan Agreement, including the initial advance of \$_____. Notwithstanding anything in this Funding Loan Agreement to the contrary, no additional amounts of the Funding Loan may be drawn down and funded hereunder after [insert date 3 years after closing date] _____, 2027; *provided, however*, that upon the delivery of a Tax Counsel No Adverse Effect Opinion to the Governmental Lender and the Funding Lender such date may be changed to a later date as specified in such Tax Counsel No Adverse Effect Opinion.

(c) *Origination Date; Maturity.* The Funding Loan shall be originated and the Governmental Lender Notes shall be issued on the Issuance Date and shall mature on the applicable Maturity Date at which time the entire principal amount, to the extent not previously paid, and all accrued and unpaid interest, shall be due and payable.

(d) *Principal.* The outstanding principal amount of the Governmental Lender Notes, respectively, and of the Funding Loan as of any given date shall be the total amount advanced by the Funding Lender to or for the account of the Governmental Lender to fund corresponding advances with respect to the Borrower Notes, respectively, under the Borrower Loan Agreement and the Construction Funding Agreement as proceeds of the Borrower Loan, less any payments of principal of the Governmental Lender Notes, respectively, previously received upon payment of corresponding principal amounts under the Borrower Notes, respectively, including regularly scheduled principal payments and voluntary and mandatory prepayments. The principal amount of the Governmental Lender Notes and interest thereon shall be payable on the basis specified in this paragraph (d) and in paragraphs (e) and (f) of this Section 2.1.

The Funding Lender shall keep a record of all principal advances and principal repayments made under the Governmental Lender Notes and shall upon written request provide the

Governmental Lender with a statement of the outstanding principal balance of the Governmental Lender Notes and the Funding Loan.

(e) *Interest.* Interest shall be paid on the outstanding principal amount of the Governmental Lender Notes, respectively, at the rate or rates set forth in the Borrower Notes, respectively and otherwise as set forth in the Borrower Loan Agreement.

(f) *Corresponding Payments.* The payment or prepayment of principal, interest and premium, if any, due on the Governmental Lender Notes, respectively, shall be identical with and shall be made on the same dates, terms and conditions, as the principal, interest, premiums, late payment fees and other amounts due on the Borrower Notes, respectively. Any payment or prepayment made by the Borrower of principal, interest, premium, if any, due on the Borrower Notes, respectively, shall be deemed to be like payments or prepayments of principal, interest and premium, if any, due on the Governmental Lender Notes, respectively.

(g) *Usury.* The Governmental Lender intends to conform strictly to the usury laws applicable to this Funding Loan Agreement and the Governmental Lender Notes and all agreements made in the Governmental Lender Notes, this Funding Loan Agreement and the Funding Loan Documents are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid as interest or the amounts paid for the use of money advanced or to be advanced hereunder exceed the highest lawful rate prescribed under any law which a court of competent jurisdiction may deem applicable hereto. If, from any circumstances whatsoever, the fulfillment of any provision of the Governmental Lender Notes, this Funding Loan Agreement or the other Funding Loan Documents shall involve the payment of interest in excess of the limit prescribed by any law which a court of competent jurisdiction may deem applicable hereto, then the obligation to pay interest hereunder shall be reduced to the maximum limit prescribed by law. If from any circumstances whatsoever, the Funding Lender shall ever receive anything of value deemed interest, the amount of which would exceed the highest lawful rate, such amount as would be excessive interest shall be deemed to have been applied, as of the date of receipt by the Funding Lender, to the reduction of the principal remaining unpaid hereunder and not to the payment of interest, or if such excessive interest exceeds the unpaid principal balance, such excess shall be refunded to the Borrower. This paragraph shall control every other provision of the Governmental Lender Notes, this Funding Loan Agreement and all other Funding Loan Documents.

In determining whether the amount of interest charged and paid might otherwise exceed the limit prescribed by law, the Governmental Lender intends and agrees that (i) interest shall be computed upon the assumption that payments under the Borrower Loan Agreement and other Funding Loan Documents will be paid according to the agreed terms, and (ii) any sums of money that are taken into account in the calculation of interest, even though paid at one time, shall be spread over the actual term of the Funding Loan.

Section 2.2. Form of Governmental Lender Notes. As evidence of its obligation to repay the Funding Loan, simultaneously with the delivery of this Funding Loan Agreement to the Funding Lender, the Governmental Lender hereby agrees to execute and deliver the Governmental Lender Notes. The Series A Governmental Lender Note and the Series B Governmental Lender Note shall be substantially in the form set forth in Exhibit A attached hereto, with such appropriate

insertions, omissions, substitutions and other variations as are required or permitted by this Funding Loan Agreement and the Ordinance.

Section 2.3. Execution and Delivery of Governmental Lender Notes. The Governmental Lender Notes shall be executed on behalf of the Governmental Lender by the manual or facsimile signature of its Chief Financial Officer, and its corporate seal (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced, and attested by the manual or facsimile signature of its City Clerk or Deputy City Clerk. In case any officer of the Governmental Lender whose signature or facsimile signature shall appear on the Governmental Lender Notes shall cease to be such officer before the Governmental Lender Notes so signed and sealed shall have been actually delivered, the Governmental Lender Notes may, nevertheless, be delivered as herein provided, and may be executed and delivered as if the persons who signed or sealed such Governmental Lender Notes had not ceased to hold such offices or be so employed. The Governmental Lender Notes may be signed and sealed on behalf of the Governmental Lender by such persons as, at the actual time of the execution of such Governmental Lender Notes, shall be duly authorized or hold the proper office in or employment by the Governmental Lender, although at the date of the Governmental Lender Notes such persons may not have been so authorized nor have held such office or employment.

Section 2.4. Required Transferee Representations; Participations; Sale and Assignment.

(a) The Funding Lender shall deliver to the Governmental Lender the Required Transferee Representations in substantially the form attached hereto as Exhibit B on the Issuance Date.

(b) The Funding Lender shall have the right to sell (i) the Governmental Lender Notes and the Funding Loan, *provided* that (A) such sale shall be only to Approved Institutional Buyers that execute and deliver to the Funding Lender, with a copy to the Governmental Lender, the Required Transferee Representations and (B) if any amendment is to be made to this Funding Loan Agreement or any other Funding Loan Document (except for amendments to the Borrower Loan Documents) in conjunction with such transfer, a Tax Counsel No Adverse Effect Opinion and (ii) participation interests, in whole or in part, in the Governmental Lender Notes and the Funding Loan.

(c) The Governmental Lender Notes or any interest therein, shall be in fully registered form transferable to subsequent holders only on the registration books which shall be maintained by the Funding Lender for such purpose and which shall be open to inspection by the Governmental Lender. The Governmental Lender Notes shall not be transferred through the services of the Depository Trust Company or any other third-party registrar.

(d) No service charge shall be made for any sale or assignment of the Governmental Lender Notes, but the Governmental Lender may require payment of a sum sufficient to cover any tax or other charge that may be imposed in connection with any such sale or assignment and payment of any fees and expenses incurred by the

Governmental Lender in connection therewith. Such sums shall be paid in every instance by the purchaser or assignee of the Governmental Lender Notes.

ARTICLE III

PREPAYMENT

Section 3.1. Prepayment of the Governmental Lender Notes from Prepayment under the Borrower Notes. The Governmental Lender Notes are subject to voluntary and mandatory prepayment as follows:

(a) The Governmental Lender Notes shall be subject to voluntary prepayment in full or in part by the Governmental Lender, from funds received by the Governmental Lender to the extent and in the manner and on any date that the Borrower Notes are subject to voluntary prepayment as set forth therein, in the Borrower Loan Agreement or in the Construction Funding Agreement, at a prepayment price equal to the principal balance of the Borrower Notes to be prepaid, plus interest thereon to the date of prepayment and the amount of any Prepayment Premium payable under the Borrower Notes, plus any Additional Borrower Payments due and payable under the Borrower Loan Agreement through the date of prepayment.

The Borrower shall not have the right to voluntarily prepay all or any portion of the Borrower Notes, thereby causing the Governmental Lender Notes to be prepaid, except as specifically permitted in the Borrower Notes, without the prior Written Consent of Funding Lender, which may be withheld in Funding Lender's sole and absolute discretion.

(b) The Governmental Lender Notes shall be subject to mandatory prepayment in whole or in part upon prepayment of the related Borrower Notes pursuant to the Borrower Loan Agreement or the Construction Funding Agreement at the direction of the Funding Lender in accordance with the terms of the Borrower Notes at a prepayment price equal to the outstanding principal balance of the Borrower Notes prepaid, plus accrued interest plus any other amounts payable under the Borrower Notes or the Borrower Loan Agreement.

Section 3.2. Notice of Prepayment. Notice of prepayment of the Governmental Lender Notes shall be deemed given to the extent that notice of prepayment of the Borrower Notes is timely and properly given to Funding Lender in accordance with the terms of the Borrower Notes and the Borrower Loan Agreement, and no separate notice of prepayment of the Governmental Lender Notes is required to be given.

ARTICLE IV

SECURITY

Section 4.1. Security for the Funding Loan. To secure the payment of the Funding Loan and the Governmental Lender Notes, to declare the terms and conditions on which the Funding Loan and the Governmental Lender Notes are secured, and in consideration of the premises and of the funding of the Funding Loan by the Funding Lender, the Governmental Lender by these presents does grant, bargain, sell, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, set over and confirm to the Funding Lender (except as limited herein), a lien on and security interest in the following described property (excepting, however, in each case, the Unassigned Rights) (said property, rights and privileges being herein collectively called, the "Security"):

(a) All right, title and interest of the Governmental Lender in, to and under the Borrower Loan Agreement and the Borrower Notes, including, without limitation, all rents, revenues and receipts derived by the Governmental Lender from the Borrower relating to the Project and including, without limitation, all Pledged Revenues, Borrower Loan Payments and Additional Borrower Payments derived by the Governmental Lender under and pursuant to, and subject to the provisions of, the Borrower Loan Agreement; *provided* that the pledge and assignment made under this Funding Loan Agreement shall not impair or diminish the obligations of the Governmental Lender under the provisions of the Borrower Loan Agreement;

(b) All right, title and interest of the Governmental Lender in, to and under, together with all rights, remedies, privileges and options pertaining to, the Funding Loan Documents, and all other payments, revenues and receipts derived by the Governmental Lender under and pursuant to, and subject to the provisions of, the Funding Loan Documents;

(c) Any and all moneys and investments from time to time on deposit in, or forming a part of, all funds and accounts created and held under this Funding Loan Agreement, subject to the provisions of this Funding Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

(d) Any and all other real or personal property of every kind and nature or description, which may from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien of this Funding Loan Agreement as additional security by the Governmental Lender or anyone on its part or with its consent, or which pursuant to any of the provisions hereof or of the Borrower Loan Agreement may come into the possession or control of the Funding Lender or a receiver appointed pursuant to this Funding Loan Agreement; and the Funding Lender is hereby authorized to receive any and all such property as and for additional security for the Funding Loan and the Governmental Lender Notes and to hold and apply all such property subject to the terms hereof.

The pledge and assignment of and the security interest granted in the Security pursuant to this Section 4.1 for the payment of the principal of, premium, if any, and interest on the Governmental Lender Notes, in accordance with its terms and provisions, and for the payment of all other amounts due hereunder, shall attach and be valid and binding from and after the time of the delivery of the Governmental Lender Notes by the Governmental Lender. The Security so pledged and then or thereafter received by the Funding Lender shall immediately be subject to the lien of such pledge and security interest without any physical delivery or recording thereof or further act, and the lien of such pledge and security interest shall be valid and binding and prior to the claims of any and all parties having claims of any kind in tort, contract or otherwise against the Governmental Lender irrespective of whether such parties have notice thereof.

Section 4.2. Delivery of Security. To provide security for the payment of the Funding Loan and the Governmental Lender Notes, the Governmental Lender has pledged and assigned to secure payment of the Funding Loan and the Governmental Lender Notes its right, title and interest in the Security to the Funding Lender. In connection with such pledge, assignment, transfer and conveyance, the Governmental Lender shall deliver to the Funding Lender the following documents or instruments promptly following their execution and, to the extent applicable, their recording or filing:

- (a) The Borrower Notes endorsed without recourse to the Funding Lender by the Governmental Lender;
- (b) The originally executed Borrower Loan Agreement and Regulatory Agreement;
- (c) The originally executed Security Instrument and all other Borrower Loan Documents existing at the time of delivery of the Borrower Notes and an assignment for security of the Security Instrument from the Governmental Lender to the Funding Lender, in recordable form;
- (d) Uniform Commercial Code financing statements or other chattel security documents giving notice of the Funding Lender's status as an assignee of the Governmental Lender's security interest in any personal property forming part of the Project, in form suitable for filing; and
- (e) Uniform Commercial Code financing statements giving notice of the pledge by the Governmental Lender of the Security pledged under this Funding Loan Agreement.

The Governmental Lender shall deliver and deposit with the Funding Lender such additional documents, financing statements, and instruments as the Funding Lender may reasonably require from time to time for the better perfecting and assuring to the Funding Lender of its lien and security interest in and to the Security at the expense of the Borrower.

ARTICLE V**LIMITED LIABILITY**

Section 5.1. Source of Payment of Governmental Lender Notes and Other Obligations; Disclaimer of General Liability. The Governmental Lender Notes, together with premium, if any, and interest thereon, are special, limited obligations of the Governmental Lender, payable solely from the security pledged hereunder. The Governmental Lender Notes are not a general obligation of the Governmental Lender or a charge against its general credit or the general credit taxing powers of the State, the Governmental Lender, or any other political subdivision thereof, and shall never give rise to any pecuniary liability of the Governmental Lender, and neither the Governmental Lender, the State nor any other political subdivision thereof shall be liable for the payments of principal of and, premium, if any, and interest on the Governmental Lender Notes, and the Governmental Lender Notes are payable from no other source, but are special, limited obligations of the Governmental Lender, payable solely out of the security pledged hereunder and receipts of the Governmental Lender derived pursuant to this Funding Loan Agreement. No holder of the Governmental Lender Notes or any interest therein has the right to compel any exercise of the taxing power of the State, the Governmental Lender or any other political subdivision thereof to pay the Governmental Lender Notes or the interest or premium, if any, thereon.

Section 5.2. Exempt from Individual Liability. No recourse shall be had for the payment of the principal of, premium, if any, or the interest on the Governmental Lender Notes or for any claim based thereon or any obligation, covenant or agreement in this Funding Loan Agreement against any official, officer, agent, employee or independent contractor of the Governmental Lender or any person executing the Governmental Lender Notes in his or her personal capacity. No covenant, stipulation, promise, agreement or obligation contained in the Governmental Lender Notes, this Funding Loan Agreement or any other document executed in connection herewith shall be deemed to be the covenant, stipulation, promise, agreement or obligation of any present or future official, officer, agent or employee of the Governmental Lender in his or her individual capacity and neither any official of the Governmental Lender nor any officers executing the Governmental Lender Notes shall be liable personally on the Governmental Lender Notes or under this Funding Loan Agreement or be subject to any personal liability or accountability by reason of the execution and delivery of the Governmental Lender Notes or the execution of this Funding Loan Agreement.

ARTICLE VI**CLOSING CONDITIONS; APPLICATION OF FUNDS**

Section 6.1. Conditions Precedent to Closing. Closing of the Funding Loan on the Issuance Date shall be conditioned upon satisfaction or waiver by the Funding Lender in its sole

discretion of each of the conditions precedent to closing set forth in this Funding Loan Agreement, including but not limited to the following:

(a) Receipt by the Funding Lender of the original executed Borrower Notes, endorsed to the Funding Lender by the Governmental Lender, and the original Governmental Lender Notes;

(b) Receipt by the Funding Lender of executed counterparts of this Funding Loan Agreement, the Borrower Loan Agreement, the Construction Funding Agreement, the Regulatory Agreement, the Tax Compliance Agreement, the Security Instrument, and any UCC financing statement required by the Security Instrument;

(c) A certified copy of the Ordinance;

(d) Executed Required Transferee Representations from the Funding Lender;

(e) Delivery into escrow of all amounts required to be paid in connection with the origination of the Borrower Loan and the Funding Loan and any underlying real estate transfers or transactions, including the Costs of Funding Deposit, in accordance with Section 2.3(c)(ii) of the Borrower Loan Agreement;

(f) Receipt by the Funding Lender of a Tax Counsel Approving Opinion;

(g) Receipt by the Funding Lender of an Opinion of Counsel from Tax Counsel to the effect that the Governmental Lender Notes are exempt from registration under the Securities Act, and this Funding Loan Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended;

(h) Delivery of an opinion of counsel to the Borrower addressed to the Governmental Lender and the Funding Lender to the effect that the Borrower Loan Documents and the Regulatory Agreement are valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with their terms, subject to such exceptions and qualifications as are acceptable to the Governmental Lender and the Funding Lender; and

(i) Receipt by the Funding Lender of any other documents or opinions that the Funding Lender or Tax Counsel may reasonably require.

ARTICLE VII

FUNDS AND ACCOUNTS

Section 7.1. Authorization to Create Funds and Accounts. No funds or accounts shall be established in connection with the Funding Loan at the time of closing and origination of the Funding Loan. The Funding Lender and the Servicer, if any, are authorized to establish and create

from time to time such funds and accounts or subaccounts as may be necessary for the deposit of moneys (including, without limitation, insurance proceeds and/or condemnation awards), if any, received by the Governmental Lender, the Funding Lender or the Servicer pursuant to the terms hereof or any of the other Funding Loan Documents and not immediately transferred or disbursed pursuant to the terms of the Funding Loan Documents and/or the Borrower Loan Documents.

Section 7.2. Investment of Funds. Amounts held in any funds or accounts created under this Funding Loan Agreement shall be invested in Permitted Investments at the direction of the Borrower, subject in all cases to the restrictions of Section 8.6 hereof and of the Tax Compliance Agreement.

ARTICLE VIII

REPRESENTATIONS AND COVENANTS

Section 8.1. General Representations. The Governmental Lender makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Governmental Lender is a municipality and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State. The Governmental Lender has power and lawful authority to adopt the Ordinance, to execute and deliver the Funding Loan Documents to which it is a party (the "*Governmental Lender Documents*"), to execute and deliver the Governmental Lender Notes and receive the proceeds of the Funding Loan, to apply the proceeds of the Funding Loan to make the Borrower Loan, to assign the revenues derived and to be derived by the Governmental Lender from the Borrower Loan to the Funding Lender, and to perform and observe the provisions of the Governmental Lender Documents and the Governmental Lender Notes on its part to be performed and observed.

(b) The execution and delivery of the Funding Loan Documents to which it is a party and its compliance with the terms and conditions thereof will not conflict or constitute a default under or a violation of, (i) the Ordinance, (ii) to its knowledge, any other existing laws, rules, regulations, judgements, decrees and orders applicable to it, or (iii) to its knowledge, the provisions of any agreements and instruments to which the Governmental Lender is a party, a default under or violation of which would prevent it from entering into the Funding Loan Agreement, executing and delivering the Government Lender Notes, financing the Project, executing and delivering the other Funding Loan Documents to which it is a party or consummating the transactions contemplated thereby, and to its knowledge, no event has occurred and is continuing under the provisions of any such agreement or instrument or otherwise that with the lapse of time or the giving of notice or both would constitute such a default or violation (it being understood, however, that the Governmental Lender is making no representation as to the necessity of registering the Governmental Lender Notes or the Borrower Notes pursuant to any securities laws or complying with any other requirement of securities laws).

(c) To the knowledge of the Governmental Lender, no litigation, inquiry or investigation of any kind or by any judicial or administrative court or agency is pending or threatened against the Governmental Lender with respect to (i) the organization and existence of the Governmental Lender, (ii) its authority to execute or deliver the Funding Loan Documents to which it is a party, (iii) the validity or enforceability of any such Funding Loan Documents or the transactions contemplated thereby, (iv) the title of any officer of the Governmental Lender who executed such Funding Loan Documents or (v) any authority or proceedings relating to the execution and delivery of such Funding Loan Documents on behalf of the Governmental Lender, and no such authority of proceedings have been repealed, revoked, rescinded or amended but are full force and effect.

(d) The City Council of the Governmental Lender has approved the Ordinance and the Ordinance has not been amended, modified or rescinded and is in full force and effect as of the date hereof.

(e) The Governmental Lender has duly authorized the execution and delivery of each of the Funding Loan Agreement and the Governmental Lender Notes and the performance of the obligations of the Governmental Lender thereunder.

(f) The Governmental Lender makes no representation or warranty, express or implied, that the proceeds of the Funding Loan will be sufficient to finance the acquisition, construction and equipping of the Project or that the Project will be adequate or sufficient for the Borrower's intended purposes.

(g) The revenues and receipts to be derived from the Borrower Loan Agreement, the Borrower Notes and this Funding Loan Agreement have not been pledged previously by the Governmental Lender to secure any of its notes or bonds other than the repayment of the Funding Loan.

THE GOVERNMENTAL LENDER MAKES NO REPRESENTATION, COVENANT OR AGREEMENT AS TO THE FINANCIAL POSITION OR BUSINESS CONDITION OF THE BORROWER OR THE PROJECT AND DOES NOT REPRESENT OR WARRANT AS TO ANY STATEMENTS, MATERIALS, REPRESENTATIONS OR CERTIFICATIONS FURNISHED BY THE BORROWER IN CONNECTION WITH THE FUNDING LOAN OR THE BORROWER LOAN OR AS TO THE CORRECTNESS, COMPLETENESS OR ACCURACY THEREOF.

Section 8.2. Further Assurances. The Governmental Lender will do, execute, acknowledge, when appropriate, and deliver from time to time at the request of the Funding Lender, to the extent permitted by the Ordinance, such further acts, instruments, financing statements and other documents as are necessary or desirable to better assure, transfer, pledge or assign to the Funding Lender or holders of interest in the Funding Loan, and grant a security interest unto the Funding Lender or holders of interests in the Funding Loan in and to the Security and the other properties and revenues herein described and otherwise to carry out the intent and purpose of the Funding Loan Documents and the Funding Loan.

Section 8.3. Payment of Funding Loan Obligations. The Governmental Lender will pay or cause to be paid the principal of, prepayment premium, if any, and the interest on the Funding Loan as the same become due, but solely from the Security, as described in Section 4.1 of this Funding Loan Agreement.

Section 8.4. Funding Loan Agreement Performance. The Funding Lender, on behalf of the Governmental Lender and with the Written Consent of the Governmental Lender, may (but shall not be required or obligated) perform and observe any such agreement or covenant of the Governmental Lender under the Funding Loan Agreement, all to the end that the Governmental Lender's rights under the Funding Loan Agreement may be unimpaired and free from default.

Section 8.5. Servicer. The Funding Lender may appoint a Servicer to service and administer the Funding Loan and the Borrower Loan on behalf of the Funding Lender, including without limitation the fulfillment of rights and responsibilities granted by Governmental Lender to Funding Lender pursuant to Section 2.1 of the Borrower Loan Agreement; *provided, however*, that no appointment of a Servicer shall release the Funding Lender from ultimate responsibility for any of the Funding Lender obligations hereunder.

Section 8.6. Tax Covenants. The Governmental Lender covenants to and for the benefit of the Funding Lender and any other holders of an interest in the Governmental Lender Notes that, notwithstanding any other provisions of this Funding Loan Agreement or of any other instrument, it will:

(i) At all times do and perform all acts and things permitted by law and this Funding Loan Agreement which are necessary or desirable in order to assure, and will not knowingly take any action which will adversely affect, the tax-exempt status of the Governmental Lender Notes;

(ii) Not use or knowingly permit the use of any proceeds of the Funding Loan or other funds of the Governmental Lender, directly or indirectly, in any manner, and will not take or permit to be taken any other action or actions, which would result in any of the Governmental Lender Notes being treated as an obligation not described in Section 142(a)(7) of the Code by reason of the Governmental Lender Notes or interest thereon not meeting the requirements of Section 142(d) of the Code;

(iii) Enforce or cause to be enforced all obligations of the Borrower under the Tax Regulatory Agreement in accordance with its terms and seek to cause the Borrower to correct any violation of the Tax Regulatory Agreement within a reasonable period after it first discovers or becomes aware of any such violation;

(iv) Not take or cause to be taken any other action or actions, or fail to take any action or actions, if the same would cause the interest payable on the Governmental Lender Notes to be includable in the gross income of the holders thereof for federal income tax purposes;

(v) At all times do and perform all acts and things permitted by law and necessary or desirable in order to assure that interest paid by the Governmental Lender on the Funding Loan will be excluded from the gross income of the holders thereof for federal income tax purposes, of the Funding Lender pursuant to the Code, except in the event where the Funding Lender is a “substantial user” of the facilities financed with the Funding Loan or a “related person” within the meaning of the Code; and

(vi) Not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Governmental Lender Notes to be “federally guaranteed” within the meaning of Section 149(b) of the Code and the regulations issued under Section 149 of the Code.

In furtherance of the covenants in this Section 8.6, the Governmental Lender and the Borrower shall execute, deliver and comply with the provisions of the Tax Compliance Agreement, which are by this reference incorporated into this Funding Loan Agreement and made a part of this Funding Loan Agreement as if set forth in this Funding Loan Agreement in full, and by its acceptance of this Funding Loan Agreement the Funding Lender acknowledges receipt of the Tax Compliance Agreement and acknowledges its incorporation in this Funding Loan Agreement by this reference. The Funding Lender agrees it will invest funds held under this Funding Loan Agreement in Permitted Investments in accordance with the direction of the Borrower and the terms of this Funding Loan Agreement and the Tax Compliance Agreement (this covenant shall extend throughout the term of the Funding Loan, to all funds and accounts created under or in connection with this Funding Loan Agreement and all moneys on deposit to the credit of any Fund or Account); *provided* that the Funding Lender shall be deemed to have complied with such requirements and shall have no liability to the extent it reasonably follows directions of the Borrower not inconsistent with the terms of this Funding Loan Agreement and the Tax Compliance Agreement or otherwise complies with the provisions of the Funding Loan Agreement relating to funds and accounts.

For purposes of this Section 8.6 the Governmental Lender’s compliance shall be based solely on matters within the Governmental Lender’s control and no acts, omissions or directions of the Borrower, the Funding Lender or any other Persons shall be attributed to the Governmental Lender.

In complying with the foregoing covenants, the Governmental Lender and/or the Funding Lender may rely from time to time on a Tax Counsel No Adverse Effect Opinion or other appropriate opinion of Tax Counsel.

Section 8.7. Performance by the Borrower. Without relieving the Governmental Lender from the responsibility for performance and observance of the agreements and covenants required to be performed and observed by it hereunder, the Borrower, on behalf of the Governmental Lender and with the Written Consent of the Governmental Lender, may perform any such agreement or covenant if no Borrower Loan Agreement Default or Potential Default under the Borrower Loan Agreement exists.

Section 8.8. Repayment of Funding Loan. Subject to the provisions of Article V hereof, the Governmental Lender will duly and punctually repay, or cause to be repaid, but solely from the Security set forth in Article IV hereof, the Funding Loan, as evidenced by the Governmental Lender Notes, as and when the same shall become due, all in accordance with the terms of the Governmental Lender Notes and this Funding Loan Agreement.

Section 8.9. Borrower Loan Agreement Performance. (a) The Servicer and the Funding Lender, on behalf of the Governmental Lender, may (but shall not be required or obligated to) perform and observe any such agreement or covenant of the Governmental Lender under the Borrower Loan Agreement, all to the end that the Governmental Lender's rights under the Borrower Loan Agreement may be unimpaired and free from default.

(b) The Governmental Lender will promptly notify the Borrower, the Servicer, the Equity Investor and the Funding Lender in writing of the occurrence of any Borrower Loan Agreement Default, *provided* that the Governmental Lender has received written notice or otherwise has actual knowledge of such event; and further *provided* that the Governmental Lender shall have no liability to any person for its failure to provide any such notice so long as it has made a good faith effort to comply with such provisions.

(c) The Funding Lender will promptly notify the Borrower, the Servicer, if any, the Equity Investor and the Governmental Lender in writing of the occurrence of any Event of Default hereunder or any Borrower Loan Agreement Default known to the Funding Lender.

Section 8.10. Maintenance of Records; Inspection of Records. (a) The Funding Lender shall keep and maintain adequate records pertaining to the funds and accounts, if any, established hereunder, including all deposits to and disbursements from said funds and accounts and shall keep and maintain the registration books for the Funding Loan and interests therein. The Funding Lender shall retain in its possession all certifications and other documents presented to it, all such records and all records of principal, interest and prepayment premium, if any, paid on the Funding Loan, subject to the inspection of the Borrower, the Governmental Lender, the Servicer and their representatives at all reasonable times and upon reasonable prior notice.

(b) The Governmental Lender will at any and all times, upon the reasonable request of the Servicer, the Borrower or the Funding Lender, afford and procure a reasonable opportunity by their respective representatives to inspect the books, records, reports and other papers of the Governmental Lender relating to the Project and the Funding Loan, if any, and to make copies thereof.

Section 8.11. Representations and Warranties of the Funding Lender. The Funding Lender hereby represents to the Governmental Lender and the Borrower that it is duly authorized to enter into and perform this Funding Loan Agreement, and has full authority to take such action as it may deem advisable with respect to all matters pertaining to this Funding Loan Agreement.

ARTICLE IX**DEFAULT; REMEDIES**

Section 9.1. Events of Default. Any one or more of the following shall constitute an event of default (an “*Event of Default*”) under this Funding Loan Agreement (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) A default in the payment of any interest upon the Governmental Lender Notes when such interest becomes due and payable; or

(b) A default in the payment of principal of, or premium on, the Governmental Lender Notes when such principal or premium becomes due and payable, whether at its stated maturity, by declaration of acceleration or call for mandatory prepayment or otherwise; or

(c) Default in the performance or breach of any material covenant or warranty of the Governmental Lender in this Funding Loan Agreement (other than a covenant or warranty or default in the performance or breach of which is elsewhere in this Section specifically dealt with), and continuance of such default or breach for a period of 30 days after there has been given written notice, as provided in Section 11.1 hereof, to the Governmental Lender and the Borrower by the Funding Lender or the Servicer, specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” under this Funding Loan Agreement; *provided that*, so long as the Governmental Lender, Borrower, or Equity Investor has commenced to cure such failure to observe or perform within the thirty (30) day cure period and the subject matter of the default is not capable of cure within said thirty (30) day period and the Governmental Lender, Borrower or Equity Investor is diligently pursuing such cure to the Funding Lender’s satisfaction, with the Funding Lender’s Written Direction or Written Consent, then the Governmental Lender shall have an additional period of time as reasonably necessary (not to exceed 30 days unless extended in writing by the Funding Lender) within which to cure such default; or

(d) A default in the payment of any Additional Borrower Payments; or

(e) Any other “Default” or “Event of Default” under any of the other Funding Loan Documents (taking into account any applicable grace periods therein).

Section 9.2. Acceleration of Maturity; Rescission and Annulment. (a) Subject to the provisions of Section 9.9 hereof, upon the occurrence of an Event of Default under Section 9.1 hereof, then and in every such case, the Funding Lender may declare the principal of the Funding Loan and the Governmental Lender Notes and the interest accrued to be immediately due and payable, by notice to the Governmental Lender and the Borrower and upon any such declaration,

all principal of and Prepayment Premium, if any, and interest on the Funding Loan and the Governmental Lender Notes shall become immediately due and payable.

(b) At any time after a declaration of acceleration has been made pursuant to subsection (a) of this Section, the Funding Lender may by Written Notice to the Governmental Lender, rescind and annul such declaration and its consequences if:

There has been deposited with the Funding Lender a sum sufficient to pay (1) all overdue installments of interest on the Governmental Lender Notes, (2) the principal of and Prepayment Premium on the Governmental Lender Notes that has become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor in the Governmental Lender Notes, (3) to the extent that payment of such interest is lawful, interest upon overdue installments of interest at the rate or rates prescribed therefor in the Governmental Lender Notes, and (4) all sums paid or advanced by the Funding Lender and the reasonable compensation, expenses, disbursements and advances of the Funding Lender, its agents and counsel (but only to the extent not duplicative with subclauses (1) and (3) above); and

All Events of Default, other than the non-payment of the principal of the Government Lender Notes which have become due solely by such declaration of acceleration, have been cured or have been waived in writing as provided in Section 9.9 hereof.

No such rescission and annulment shall affect any subsequent default or impair any right consequent thereon.

Notwithstanding the occurrence and continuation of an Event of Default, it is understood that the Funding Lender shall pursue no remedies against the Borrower or the Project if no Borrower Loan Agreement Default has occurred and is continuing. An Event of Default hereunder shall not in and of itself constitute a Borrower Loan Agreement Default.

Section 9.3. Additional Remedies; Funding Lender Enforcement. (a) Upon the occurrence of an Event of Default, the Funding Lender may, subject to the provisions of this Section 9.3 and Section 9.9 hereof, proceed to protect and enforce its rights by mandamus or other suit, action or proceeding at law or in equity. No remedy conferred by this Funding Loan Agreement upon or remedy reserved to the Funding Lender is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and shall be in addition to any other remedy given to the Funding Lender hereunder or now or hereafter existing at law or in equity or by statute.

(b) Upon the occurrence and continuation of any Event of Default, the Funding Lender may proceed forthwith to protect and enforce its rights and this Funding Loan Agreement by such suits, actions or proceedings as the Funding Lender, in its sole discretion, shall deem expedient. Funding Lender shall have upon the occurrence and continuation of any Event of Default all rights, powers, and remedies with respect to the Security as are available under the Uniform Commercial Code applicable thereto or as are available under any other applicable law at the time in effect and,

without limiting the generality of the foregoing, the Funding Lender may proceed at law or in equity or otherwise, to the extent permitted by applicable law:

(i) to take possession of the Security or any part thereof, with or without legal process, and to hold, service, administer and enforce any rights thereunder or thereto, and otherwise exercise all rights of ownership thereof, including (but not limited to) the sale of all or part of the Security;

(ii) to become mortgagee of record for the Borrower Loan including, without limitation, completing the assignment of the Security Instrument by the Governmental Lender to the Funding Lender as anticipated by this Funding Loan Agreement, and recording the same in the real estate records of the jurisdiction in which the Project is located, without further act or consent of the Governmental Lender, and to service and administer the same for its own account;

(iii) to service and administer the Funding Loan as agent and on behalf of the Governmental Lender or otherwise, and, if applicable, to take such actions necessary to enforce the Borrower Loan Documents and the Funding Loan Documents on its own behalf, and to take such alternative courses of action, as it may deem appropriate; or

(iv) to take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Governmental Lender Notes, this Funding Loan Agreement or the other Funding Loan Documents, or the Borrower Loan Documents, or in and of the execution of any power herein granted, or for foreclosure hereunder, or for enforcement of any other appropriate legal or equitable remedy or otherwise as the Funding Lender may elect.

Whether or not an Event of Default has occurred, and except as provided in Section 9.15, the Funding Lender, in its sole discretion, shall have the sole right to waive or forbear any term, condition, covenant or agreement of the Security Instrument, the Borrower Loan Agreement, the Borrower Notes or any other Borrower Loan Documents or Funding Loan Documents applicable to the Borrower, or any breach thereof, other than a covenant that would adversely impact the tax-exempt status of the interest on the Governmental Lender Notes, and *provided* that the Governmental Lender may enforce specific performance with respect to the Unassigned Rights.

If the Borrower defaults in the performance or observance of any covenant, agreement or obligation of the Borrower set forth in the Regulatory Agreement, and if such default remains uncured for a period of 60 days after the Borrower and the Funding Lender receive Written Notice stating that a default under the Regulatory Agreement has occurred and specifying the nature of the default, the Funding Lender shall have the right to seek specific performance of the provisions of the Regulatory Agreement or to exercise its other rights or remedies thereunder.

If the Borrower defaults in the performance of its obligations under the Borrower Loan Agreement to make rebate payments, to comply with any applicable continuing disclosure requirements, or to make payments owed pursuant to Sections 2.4, 2.5, 5.14 or 5.15 of the Borrower Loan Agreement for fees, expenses or indemnification, the Funding Lender shall have

the right to exercise all its rights and remedies thereunder (subject to the last paragraph of Section 9.14 hereof).

Section 9.4. Application of Money Collected. Any money collected by the Funding Lender pursuant to this Article and any other sums then held by the Funding Lender as part of the Security, shall be applied in the following order, at the date or dates fixed by the Funding Lender:

(a) *First:* To the payment of any and all fees due the Governmental Lender, the Servicer or the Rebate Analyst under the Borrower Loan Documents;

(b) *Second:* To the payment of any and all amounts due under the Funding Loan Documents other than with respect to principal and interest accrued on the Funding Loan;

(c) *Third:* To the payment of the whole amount of the Funding Loan, as evidenced by the Governmental Lender Notes, then due and unpaid in respect of which or for the benefit of which such money has been collected, with interest (to the extent that such interest has been collected or a sum sufficient therefor has been so collected and payment thereof is legally enforceable at the respective rate or rates prescribed therefor in the Governmental Lender Notes) on overdue principal of, and Prepayment Premium and overdue installments of interest on the Governmental Lender Notes; *provided, however,* that partial interests in any portion of the Governmental Lender Notes shall be paid in such order of priority as may be prescribed by Written Direction of the Funding Lender in its sole and absolute discretion; and

(d) *Fourth:* The payment of the remainder, if any, to the Borrower or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

(e) If and to the extent this Section 9.4 conflicts with the provisions of the Construction Funding Agreement or the Servicing Agreement, the provisions of the Construction Funding Agreement or Servicing Agreement shall control. Capitalized terms used in this Section 9.4 but not otherwise defined in this Funding Loan Agreement shall have the meanings given such terms in the Servicing Agreement.

Section 9.5. Remedies Vested in Funding Lender. All rights of action and claims under this Funding Loan Agreement or the Governmental Lender Notes may be prosecuted and enforced by the Funding Lender without the possession of the Governmental Lender Notes or the production thereof in any proceeding relating thereto.

Section 9.6. Restoration of Positions. If Funding Lender shall have instituted any proceeding to enforce any right or remedy under this Funding Loan Agreement and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Funding Lender, then and in every such case the Governmental Lender and the Funding Lender shall, subject to any determination in such proceeding, be restored to their former positions hereunder, and thereafter all rights and remedies of the Governmental Lender and the Funding Lender shall continue as though no such proceeding had been instituted.

Section 9.7. Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Funding Lender is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 9.8. Delay or Omission Not Waiver. No delay or omission of the Funding Lender to exercise any right or remedy accruing upon an Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Funding Lender may be exercised from time to time, and as often as may be deemed expedient, by Funding Lender. No waiver of any default or Event of Default pursuant to Section 9.9 hereof shall extend to or shall affect any subsequent default or Event of Default hereunder or shall impair any rights or remedies consequent thereon.

Section 9.9. Waiver of Past Defaults. Before any judgment or decree for payment of money due has been obtained by the Funding Lender, the Funding Lender may, subject to Section 9.6 hereof, by Written Notice to the Governmental Lender and the Borrower, waive any past default hereunder or under the Borrower Loan Agreement and its consequences except for default in obligations due the Governmental Lender pursuant to or under the Unassigned Rights. Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Funding Loan Agreement and the Borrower Loan Agreement; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

Section 9.10. Remedies Under Borrower Loan Agreement or Borrower Notes. As set forth in this Section 9.10 but subject to Section 9.9 hereof, the Funding Lender shall have the right, in its own name or on behalf of the Governmental Lender, to declare any default and exercise any remedies under the Borrower Loan Agreement or the Borrower Notes, whether the Governmental Lender Notes have been accelerated or declared due and payable by reason of an Event of Default.

Section 9.11. Waiver of Appraisalment and Other Laws. (a) To the extent permitted by law, the Governmental Lender will not at any time insist upon, plead, claim or take the benefit or advantage of, any appraisalment, valuation, stay, extension or redemption law now or hereafter in force, in order to prevent or hinder the enforcement of this Funding Loan Agreement; and the Governmental Lender, for itself and all who may claim under it, so far as it or they now or hereafter may lawfully do so, hereby waives the benefit of all such laws. The Governmental Lender, for itself and all who may claim under it, waives, to the extent that it may lawfully do so, all right to have the property in the Security marshaled upon any enforcement hereof.

(b) If any law now in effect prohibiting the waiver referred to in Section 9.11(a) shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the application of this Section 9.11.

Section 9.12. Suits to Protect the Security. The Funding Lender shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Security by any acts that may be unlawful or in violation of this Funding Loan Agreement and to protect its interests in the Security and in the rents, issues, profits, revenues and other income arising therefrom, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any Governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interests of the Funding Lender.

Section 9.13. Remedies Subject to Applicable Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Funding Loan Agreement invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law.

Section 9.14. Assumption of Obligations. In the event that the Funding Lender or its permitted assignee or designee in accordance with Section 2.4 hereof shall become the legal or beneficial owner of the Project by foreclosure or deed in lieu of foreclosure, such party shall succeed to the rights and the obligations of the Borrower under the Borrower Loan Agreement, the Borrower Notes, the Regulatory Agreement and any other Funding Loan Documents to which the Borrower is a party. Such assumption shall be effective from and after the effective date of such acquisition and shall be made with the benefit of the limitations of liability set forth therein and without any liability for the prior acts of the Borrower.

It is the intention of the parties hereto that upon the occurrence and continuance of an Event of Default hereunder, rights and remedies may be pursued pursuant to the terms of the Funding Loan Documents, subject to the last paragraph of Section 9.2.

Section 9.15. Remedies upon Unremedied Material Funding Lender Event. Upon the occurrence of a Material Funding Lender Event which shall continue unremedied for a period of 60 days (a "*Funding Lender Event of Default*"), the Governmental Lender may direct that the Governmental Lender Notes be transferred to and obligations and liabilities thereunder be assumed by another lender approved to act as Funding Lender by the Borrower pursuant to Section 2.4(b) hereof and acceptable to the Governmental Lender; *provided, however*, that no such transfer shall become effective until (a) the Funding Lender has been fully reimbursed for all advances made and all expenses incurred and all other amounts owed to Funding Lender with respect to the Governmental Lender Notes through the date of transfer, (b) the Funding Lender shall be fully released in writing by the Governmental Lender, the Borrower and the successor Funding Lender from any and all continuing obligations and liabilities with respect to the Funding Loan, (c) such other lender shall have executed and delivered to the Funding Lender the Required Transferee Representations and (d) Funding Lender shall be indemnified by the Borrower for any losses incurred by Funding Lender with respect to the Funding Loan (except losses arising from Funding Lender's gross negligence or willful misconduct). Notwithstanding anything herein to

the contrary contained, Funding Lender shall not be liable to the Governmental Lender or the Borrower for any loss of tax-exemption, tax or other charge that may be imposed in connection with any such sale or assignment or for any fees and expenses incurred by the Governmental Lender or Borrower in connection therewith; nor shall the Funding Lender be liable to the Governmental Lender or Borrower for any special, indirect, consequential, exemplary or punitive damages, all such liability being expressly waived, to the fullest extent permitted by law.

ARTICLE X

AMENDMENT; AMENDMENT OF BORROWER LOAN AGREEMENT AND OTHER DOCUMENTS

Section 10.1. Amendment of Funding Loan Agreement. Any of the terms of this Funding Loan Agreement and the Governmental Lender Notes may be amended or waived only by an instrument signed by the Funding Lender and the Governmental Lender, *provided, however*, no such amendment which materially affects the rights, duties, obligations or other interests of the Borrower shall be made without the consent of the Borrower, and, *provided further*, that if the Borrower is in default under any Funding Loan Document, no Borrower consent shall be required unless such amendment has a material adverse effect on the rights, duties, obligations or other interests of the Borrower. All of the terms of this Funding Loan Agreement shall be binding upon the successors and assigns of and all persons claiming under or through the Governmental Lender or any such successor or assign, and shall inure to the benefit of and be enforceable by the successors and assigns of the Funding Lender.

Section 10.2. Amendments Requiring Funding Lender Consent. The Governmental Lender shall not consent to any amendment, change or modification of the Borrower Loan Agreement or any other Borrower Loan Document or Funding Loan Document without the prior Written Consent of the Funding Lender; *provided, however*, that (a) such prior Written Consent shall not be required with respect to any such amendment, change or modification undertaken by the Governmental Lender solely in order to preserve one or more of its Unassigned Rights, and (b) any such amendment, change, or modification shall not have a material adverse effect on the rights, duties, obligations or other interests of the Funding Lender. Governmental Lender agrees to provide the Funding Lender with prompt written notification of any such amendments, modifications or changes not requiring the prior written consent of the Funding Lender, together with true, complete and correct signed copies thereof.

Section 10.3. Consents and Opinions. No amendment to this Funding Loan Agreement or any other Funding Loan Document entered into under this Article X or any amendment, change or modification otherwise permitted under this Article X shall become effective unless and until (i) the Funding Lender shall have approved the same in writing in its sole discretion and (ii) the Funding Lender and the Governmental Lender shall have received, at the expense of the Borrower, a Tax Counsel No Adverse Effect Opinion and an Opinion of Counsel to the effect that any such proposed amendment is authorized and complies with the provisions of this Funding Loan Agreement and is a legal, valid and binding obligation of the parties thereto, subject to normal exceptions relating to bankruptcy, insolvency and equitable principles limitations. No modification or amendment of the terms of the Borrower Loan Agreement or the Borrower Notes

may be undertaken without the prior Written Consent of the Funding Lender and, if requested by the Funding Lender, the provision to the Funding Lender and the Governmental Lender, at the expense of the Borrower, of a Tax Counsel No Adverse Effect Opinion with regard to such proposed modification. In addition, if such modification of the Borrower Loan Agreement or Borrower Notes would cause a reissuance of the Governmental Lender Notes or otherwise adversely affect the tax- exempt status of the interest on the Governmental Notes, Governmental Lender's consent shall also be required, together with a Tax Counsel No Adverse Effect Opinion.

Section 10.4. Any consents required pursuant to this Article X from, or on behalf of, the Governmental Lender may be executed by an Authorized City Representative.

ARTICLE XI

MISCELLANEOUS

Section 11.1. Notices. (a) All notices, demands, requests and other communications required or permitted to be given by any provision of this Funding Loan Agreement shall be in writing and sent by first class, regular, registered or certified mail, commercial delivery service, overnight courier, telegraph, telex, telecopier or facsimile transmission, air or other courier, or hand delivery to the party to be notified addressed as follows.

If to the Governmental Lender: City of Chicago
Department of Housing
121 North LaSalle Street, 10th Floor
Chicago, Illinois 60602
Attention: Commissioner, Department of Housing
Telephone: (312) 744-4190
Facsimile: (312) 742-2271

and with a copy to: City of Chicago
Office of Corporation Counsel
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
Attention: Finance and Economic Development Division
Telephone: (312) 744-0200
Facsimile: (312) 742-0277
(refer to "Finance & Econ.
Development Division" on cover sheet)

and with a copy to: City of Chicago
 Office of the City Comptroller's Office
 121 North LaSalle Street, Suite 700
 Chicago, Illinois 60602
 Attention: City Comptroller
 Telephone: (312) 744-7106
 Facsimile: (312) 742-6544

If to the Borrower: Thrive Exchange, LLC

 Attention: _____

and with a copy to: Applegate & Thorne-Thomsen, P. C.
 425 S. Financial Place, Suite 1900
 Chicago, Illinois 60605
 Attention: Paul Davis, Esq.

If to the Funding Lender: Wintrust Bank, N.A.

 Attention: _____

and with a copy to: Wintrust Bank, N.A.

 Attention: _____

and with a copy to: [Bank Counsel]

 Attention: _____

If to the Equity Investor: _____

 Attention: _____

 Attention: _____

Any such notice, demand, request or communication shall be deemed to have been given and received for all purposes under this Funding Loan Agreement: (i) three Business Days after the same is deposited in any official depository or receptacle of the United States Postal Service first class, or, if applicable, certified mail, return receipt requested, postage prepaid; (ii) on the date of transmission when delivered by telecopier or facsimile transmission, telex, telegraph or other telecommunication device, if listed above, provided any telecopy or other electronic transmission received by any party after 4:00 p.m., local time, as evidenced by the time shown on such transmission, shall be deemed to have been received the following Business Day; (iii) on the next Business Day after the same is deposited with a nationally recognized overnight delivery service that guarantees overnight delivery; and (iv) on the date of actual delivery to such party by any other means; *provided, however*, if the day such notice, demand, request or communication shall be deemed to have been given and received as aforesaid is not a Business Day, such notice, demand, request or communication shall be deemed to have been given and received on the next Business Day; and *provided further* that notice to the Governmental Lender shall not be deemed to have been given until actually received by the Governmental Lender. Any facsimile signature by a Person on a document, notice, demand, request or communication required or permitted by this Funding Loan Agreement shall constitute a legal, valid and binding execution thereof by such Person.

Any party to this Funding Loan Agreement may change such party's address for the purpose of notice, demands, requests and communications required or permitted under this Funding Loan Agreement by providing written notice of such change of address to all of the parties by written notice as provided herein.

Section 11.2. Term of Funding Loan Agreement. This Funding Loan Agreement shall be in full force and effect until all payment obligations of the Governmental Lender hereunder have been paid in full and the Funding Loan has been retired or the payment thereof has been provided for (such payment or provision to be solely from the Security set forth in Article IV hereof as further provided in Section 8.8 hereof); except that on and after payment in full of the Governmental Lender Notes, this Funding Loan Agreement shall be terminated, without further action by the parties hereto.

Section 11.3. Successors and Assigns. All covenants and agreements in this Funding Loan Agreement by the Governmental Lender shall bind its successors and assigns, whether so expressed or not.

Section 11.4. Legal Holidays. In any case in which the date of payment of any amount due hereunder or the date on which any other act is to be performed pursuant to this Funding Loan Agreement shall be a day that is not a Business Day, then payment of such amount or such act need not be made on such date but may be made on the next succeeding Business Day, and such later payment or such act shall have the same force and effect as if made on the date of payment or the date fixed for prepayment or the date fixed for such act, and no additional interest shall accrue for the period after such date and prior to the date of payment.

Section 11.5. Governing Law. This Funding Loan Agreement shall be governed by and shall be enforceable in accordance with the laws of the State.

Section 11.6. Severability. If any provision of this Funding Loan Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions shall not in any way be affected or impaired. In case any covenant, stipulation, obligation or agreement contained in the Governmental Lender Notes or in this Funding Loan Agreement shall for any reason be held to be usurious or in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Governmental Lender or the Funding Lender only to the full extent permitted by law.

Section 11.7. Execution in Several Counterparts. This Funding Loan Agreement may be contemporaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

Section 11.8. Reserved.

Section 11.9. Reserved.

Section 11.10. Electronic Transactions. The transactions described in this Funding Loan Agreement may be conducted, and related documents and may be stored, by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 11.11. Reference Date. This Funding Loan Agreement is dated for reference purposes only as of the first day of _____, 2024.

(Sub)Exhibits "A" and "B" referred to in this Funding Loan Agreement read as follows:

(Sub)Exhibit "A".
(To Funding Loan Agreement)

Form Of Governmental Lender Notes.

THIS NOTE MAY BE OWNED ONLY BY A PERMITTED TRANSFEREE IN ACCORDANCE WITH THE TERMS OF THE FUNDING LOAN AGREEMENT, AND THE HOLDER HEREOF, BY THE ACCEPTANCE OF THIS FUNDING LOAN AGREEMENT (a) REPRESENTS THAT IT IS A PERMITTED TRANSFEREE AND (b) ACKNOWLEDGES THAT IT CAN ONLY TRANSFER THIS GOVERNMENTAL LENDER NOTE TO ANOTHER PERMITTED TRANSFEREE IN ACCORDANCE WITH THE TERMS OF THE FUNDING LOAN AGREEMENT.

CITY OF CHICAGO
\$ _____
MULTI-FAMILY HOUSING REVENUE NOTE,
(THRIVE EXCHANGE SOUTH ISW PROJECT),
SERIES 2024[A](B)

DATED _____, 2024

not to exceed \$ _____

FOR VALUE RECEIVED, the undersigned CITY OF CHICAGO ("*Obligor*") promises to pay to the order of WINTRUST BANK, N.A., and its successors and assigns ("*Holder*") the maximum principal sum of _____ and no/100 Dollars (\$ _____), on _____, 20____, in accordance with the terms of the Construction Funding Agreement dated as of _____, 2024 between the Holder and Thrive Exchange, LLC, an Illinois limited liability company, as borrower (the "*Borrower*") or earlier as provided herein, together with interest thereon at the rates, at the times and in the amounts provided below.

Obligor shall pay to the Holder on or before each date on which payment is due under that certain Funding Loan Agreement, dated as of _____ 1, 2024 (the "*Funding Loan Agreement*"), between Obligor and Holder, an amount in immediately available funds sufficient to pay the principal amount of and Prepayment Premium, if any, on the Funding Loan then due and payable, whether by maturity, acceleration, prepayment or otherwise. In the event that amounts held derived from proceeds of the Borrower Loan, condemnation awards or insurance proceeds or investment earnings thereon are applied to the payment of principal due on the Funding Loan in accordance with the Funding Loan Agreement, the principal amount due hereunder shall be reduced to the extent of the principal amount of the Funding Loan so paid. Capitalized terms not otherwise defined herein shall have the meaning assigned in the Funding Loan Agreement.

Obligor shall pay to the Holder on or before each date on which interest on the Funding Loan is payable interest on the unpaid balance hereof in an amount in immediately available funds sufficient to pay the interest on the Funding Loan then due and payable in the amounts and at the rate or rates set forth in the Funding Loan Agreement.

The Funding Loan and this Governmental Lender Note are pass-through obligations relating to a loan (the "*Borrower Loan*") made by Obligor from proceeds of the Funding Loan to the Borrower, under that certain Borrower Loan Agreement, dated as of _____ 1, 2024 (as the same may be modified, amended or supplemented from time to time, the "*Borrower Loan Agreement*"), between the Obligor and the Borrower, evidenced by the Series [A][B] Borrower Note (as defined in the Borrower Loan Agreement). Reference is made to the Borrower Loan Agreement and to the Series [A][B] Borrower Note for complete payment and prepayment terms of the Series [A][B] Borrower Note, payments on which are passed through under the Governmental Lender Note.

This Governmental Lender Note is a limited obligation of the Obligor, payable solely from the Pledged Revenues and other funds and moneys and Security pledged and assigned under the Funding Loan Agreement. This Governmental Lender Note is not a general obligation of the Governmental Lender or a charge against its general credit or the general credit taxing powers of the State, the Governmental Lender, or any other political subdivision thereof, and shall never give rise to any pecuniary liability of the Governmental Lender, and neither the Governmental Lender, the State nor any other political subdivision thereof shall be liable for the payments of principal of and, premium, if any, and interest on this Governmental Lender Note, and the Governmental Lender Note is payable from no other source, but are special, limited obligations of the Governmental Lender, payable solely out of the security pledged hereunder and receipts of the Governmental Lender derived pursuant to this Funding Loan Agreement. No holder of this Governmental Lender Note or any interest therein has the right to compel any exercise of the taxing power of the State, the Governmental Lender or any other political subdivision thereof to pay the Governmental Lender Note or the interest or premium, if any, thereon.

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Funding Loan Agreement or in the Borrower Loan Agreement.

This Governmental Lender Note is subject to the express condition that at no time shall interest be payable on this Governmental Lender Note or the Funding Loan at a rate in excess of the Maximum Rate provided in the Funding Loan Agreement; and Obligor shall not be obligated or required to pay, nor shall the Holder be permitted to charge or collect, interest at a rate in excess of such Maximum Rate. If by the terms of this Governmental Lender Note or of the Funding Loan Agreement, Obligor is required to pay interest at a rate in excess of such Maximum Rate, the rate of interest hereunder or thereunder shall be deemed to be reduced immediately and automatically to such Maximum Rate, and any such excess payment previously made shall be immediately and automatically applied to the unpaid balance of the principal sum hereof and not to the payment of interest.

Amounts payable hereunder representing late payments, penalty payments or the like shall be payable to the extent allowed by law.

This Governmental Lender Note is subject to all of the terms, conditions, and provisions of the Funding Loan Agreement, including those respecting prepayment and the acceleration of maturity.

If there is an Event of Default under the Funding Loan Documents, then in any such event and subject to the requirements set forth in the Funding Loan Agreement, the Holder may declare the entire unpaid principal balance of this Governmental Lender Note and accrued interest, if any, due and payable at once. All of the covenants, conditions and agreements contained in the Funding Loan Documents are hereby made part of this Governmental Lender Note.

No delay or omission on the part of the Holder in exercising any remedy, right or option under this Governmental Lender Note or the Funding Loan Documents shall operate as a waiver of such remedy, right or option. In any event a waiver on any one occasion shall not be construed as a waiver or bar to any such remedy, right or option on a future occasion. The rights, remedies and options of the Holder under this Governmental Lender Note and the Funding Loan Documents are and shall be cumulative and are in addition to all of the rights, remedies and options of the Holder at law or in equity or under any other agreement.

Obligor shall pay all costs of collection on demand by the Holder, including without limitation, reasonable attorneys' fees and disbursements, which costs may be added to the indebtedness hereunder, together with interest thereon, to the extent allowed by law, as set forth in the Funding Loan Agreement.

This Governmental Lender Note may not be changed orally. Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived. The acceptance by the Holder of any amount after the same is due shall not constitute a waiver of the right to require prompt payment, when due, of all other amounts due hereunder. The acceptance by the Holder of any sum in an amount less than the amount then due shall be deemed an acceptance on account only and upon condition that such acceptance shall not constitute a waiver of the obligation of Obligor to pay the entire sum then due, and Obligor's failure to pay such amount then due shall be and continue to be a default notwithstanding such acceptance of such amount on account, as aforesaid. Consent by the Holder to any action of Obligor which is subject to consent or approval of the Holder hereunder shall not be deemed a waiver of the right to require such consent or approval to future or successive actions.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Governmental Lender Note or caused this Governmental Lender Note to be duly executed and delivered by its authorized representative as of the date first set forth above. The undersigned intends that this instrument shall be deemed to be signed and delivered as a sealed instrument.

OBLIGOR:

CITY OF CHICAGO

By: _____

Name: Jill Jaworski

Title: Chief Financial Officer

[SEAL]

Attest:

By: _____

Name: Anna M. Valencia

Title: City Clerk

(Sub)Exhibit "B".
(To Funding Loan Agreement)

Form Of Required Transferee Representations.

[_____, 20__]

The undersigned, as holder (the "Holder" or the "Funding Lender") of the not to exceed \$ _____ Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024[A][B], dated _____, 2024 (the "Governmental Lender Note") issued pursuant to an Ordinance adopted on _____, 2024 (the "Ordinance") by the City of Chicago (the "Governmental Lender") and under a Funding Loan Agreement dated as of _____ 1, 2024 (the "Funding Loan Agreement") between the Governmental Lender and Holder, as Funding Lender, hereby represents that:

1. The Funding Lender hereby acknowledges the execution and delivery of the Governmental Lender Note in the original aggregate principal amount of up to \$ _____.

2. The Funding Lender has authority to make the Funding Loan and to execute and deliver these representations and any other instrument and documents required to be executed by the Funding Lender in connection with the execution and delivery of the Governmental Lender Note.

3. The Holder has sufficient knowledge and experience in financial and business matters with respect to the evaluation of residential real estate developments such as the Project to be able to evaluate the risk and merits of the investment represented by the Governmental Lender Note. We are able to bear the economic risks of such investment.

4. The Holder acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, to which a reasonable lender would attach significance in making investment decisions, and the Holder has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Governmental Lender, the Project, the use of proceeds of the Governmental Lender Note, the Funding Loan Agreement and the Funding Loan and the security therefor so that, as a reasonable lender, the Holder has been able to make its decision to extend the Funding Loan [or an interest therein] and purchase the Governmental Lender Note [or an interest therein]. The Funding Lender understands that the Governmental Lender Note and the Borrower Loan Agreement are not registered under the Securities Act of 1933, as amended, and that such registration is not legally required as of the date hereof; and further understands that the Governmental Lender Note and the Borrower Loan Agreement (i) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (ii) will not be listed in any stock or other securities exchange, (iii) will not carry a rating from any rating service and (iv) will be delivered in a form which is not readily marketable. The Holder acknowledges that it has not relied upon the Governmental Lender for any information in connection with the Holder's purchase of the Governmental Lender Note [or an interest therein].

5. The Holder is an Approved Institutional Buyer (as defined in the Funding Loan Agreement).

6. The Holder acknowledges that it is purchasing [an interest in] the Governmental Lender Note for investment for its own account and not with a present view toward resale or the distribution thereof, in that we do not now intend to resell or otherwise dispose of all or any part of our interests in the Governmental Lender Note. Subject to paragraph 7 below, the Funding Lender acknowledges and agrees that the Governmental Lender Note, or interests therein, can be sold and subsequently transferred only to purchasers that execute and deliver to the Governmental Lender an representations from the transferee to substantially the same effect as these required transferee representations or in such other form authorized under the Funding Loan Agreement with no revisions except as may be approved in writing by the Governmental Lender.

7. In the event any placement memorandum to be provided to any subsequent buyer or beneficial owner of such portion of the Governmental Lender Note will not disclose information with respect to the Governmental Lender other than its name, location and type of political subdivision and general information with respect to the Funding Loan and Borrower Loan and related documents, the Holder will provide the Governmental Lender with a draft of such placement memorandum and the Governmental Lender shall have the right to approve any description of the Governmental Lender therein (which approval shall not be unreasonably withheld).

8. The Funding Lender understands that the Governmental Lender Note is a limited obligation of the Governmental Lender; payable solely from funds and moneys pledged and assigned under the Funding Loan Agreement, and that the liabilities and obligations of the Governmental Lender with respect to the Governmental Lender Note are expressly limited as set forth in the Funding Loan Agreement and related documents. The Funding Lender acknowledges that the Governmental Lender Note is not an indebtedness of the Governmental Lender or a charge against its general credit or the general credit taxing powers of the State, the Governmental Lender, or any other political subdivision thereof, and shall never give rise to any pecuniary liability of the Governmental Lender, and neither the Governmental Lender, the State nor any other political subdivision thereof shall be liable for the payments of principal of and, premium, if any, and interest on the Governmental Lender Note, and the Governmental Lender Note is payable from no other source, but are special, limited obligations of the Governmental Lender, payable solely out of the Security and receipts of the Governmental Lender derived pursuant to the Funding Loan Agreement and the Borrower Loan Agreement. The Funding Lender acknowledges that no holder of the Governmental Lender Note, or any interest therein, has the right to compel any exercise of the taxing power of the State, the Governmental Lender or any other political subdivision thereof to pay the Governmental Lender Note or the interest or premium, if any, thereon.

9. Capitalized terms used herein and not otherwise defined have the meanings given such terms in the Funding Loan Agreement.

[SIGNATURE PAGE TO REQUIRED TRANSFEREE REPRESENTATIONS]

_____, as Holder

By: _____

Name: _____

Its: _____

Exhibit "C".
(To Ordinance)

BORROWER LOAN AGREEMENT

between

CITY OF CHICAGO,
as Governmental Lender,

and

THRIVE EXCHANGE, LLC,
an Illinois limited liability company,
as Borrower

Dated as of _____ 1, 2024

Relating to:

\$19,175,000

Funding Loan originated by WINTRUST BANK, N.A.,
as Funding Lender

The interest of the City of Chicago (the "*Governmental Lender*") in this Borrower Loan Agreement (except for certain rights described herein) has been initially pledged and assigned to Wintrust Bank, N.A., a national banking association, as funding lender (the "*Funding Lender*"), under that certain Funding Loan Agreement, of even date herewith, by and between the Governmental Lender and the Funding Lender, under which the Funding Lender is originating a loan to the Governmental Lender the proceeds of which are to be used to fund the Borrower Loan made under this Borrower Loan Agreement.

THIS BORROWER LOAN AGREEMENT (this "*Borrower Loan Agreement*") is entered into as of the 1st day of _____, 2024, between the CITY OF CHICAGO, a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the State of Illinois (together with its successors and assigns, the "*Governmental Lender*"), and THRIVE EXCHANGE, LLC, an Illinois limited liability company, together with its successors and assigns, the "*Borrower*").

WITNESSETH:

RECITALS

WHEREAS, the Governmental Lender has been duly created and organized pursuant to and in accordance with the provisions of Article VII, Section 6 of the 1970 Constitution of the State of Illinois, for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Governmental Lender is authorized: (a) to make loans to any person to provide financing for rental residential developments located within the jurisdiction of the Governmental Lender and intended to be occupied in part by persons of low and moderate income, as determined by the Governmental Lender; (b) to incur indebtedness for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the incurrence of such indebtedness of the Governmental Lender; and (c) to pledge all or any part of the revenues, receipts or resources of the Governmental Lender, including the revenues and receipts to be received by the Governmental Lender from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Governmental Lender in order to secure the payment of the principal or redemption price of and interest on such indebtedness of the Governmental Lender; and

WHEREAS, the Borrower has applied to the Governmental Lender for a loan (the "*Borrower Loan*") for a low-income housing development and commercial project consisting of the acquisition of real property generally located at 7909 South Exchange Avenue (the "*Property*") in the City and the construction and the furnishing and equipping thereon, and on land currently owned by the Borrower generally located at 7901-7907 South Exchange Avenue and 7911 South Exchange Avenue (the "*Borrower's Property*"), of a six-story apartment building that will contain 43 rental dwelling units, and approximately 2,760 square feet of commercial space [on the ground floor (together with related common areas and parking,) the "*Project*"); and

WHEREAS, the Borrower's repayment obligations under this Borrower Loan Agreement are evidenced by the Borrower Notes, as defined herein; and

WHEREAS, the Borrower has requested the Governmental Lender to enter into that certain Funding Loan Agreement, of even date herewith (the "*Funding Loan Agreement*"), between the Governmental Lender and Wintrust Bank, N.A., a national banking association (the "*Funding Lender*"), under which the Funding Lender will make a loan (the "*Funding Loan*") to the Governmental Lender, the proceeds of which will be loaned under this Borrower Loan Agreement to the Borrower to finance the acquisition, construction, development, equipping and/or operation of the Project; and;

WHEREAS, the Borrower Loan is secured by, among other things, that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (as amended, restated and/or supplemented from time to time) the "*Security Instrument*", of even date herewith in favor of Governmental Lender, encumbering the Project, and assigned by the Governmental Lender to the Funding Lender to secure the Funding Loan and will be advanced to Borrower pursuant to this Borrower Loan Agreement and the Construction Funding Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS; PRINCIPLES OF CONSTRUCTION

Section 1.1. Specific Definitions. For all purposes of this Borrower Loan Agreement, except as otherwise expressly provided or unless the context otherwise requires:

Unless specifically defined herein, all capitalized terms shall have the meanings ascribed thereto in the Security Instrument or, if not defined in the Security Instrument, in the Funding Loan Agreement.

All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with GAAP.

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

All references in this instrument to a separate instrument are to such separate instrument as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

Unless otherwise specified, (i) all references to sections and schedules are to those in this Borrower Loan Agreement, (ii) the words "hereof," "herein" and "hereunder" and words of similar import refer to this Borrower Loan Agreement as a whole and not to any particular provision, (iii) all definitions are equally applicable to the singular and plural forms of the terms defined and (iv) the word "including" means "including but not limited to."

Section 1.2. Definitions. The following terms, when used in this Borrower Loan Agreement (including when used in the above recitals), shall have the following meanings:

“*Act of Bankruptcy*” shall mean the filing of a petition in bankruptcy (or any other commencement of a bankruptcy or similar proceeding) under any applicable bankruptcy, insolvency, reorganization, or similar law, now or hereafter in effect.

“*ADA*” shall have the meaning set forth in Section 4.1.38 hereof.

“*Additional Borrower Payments*” shall mean the payments payable pursuant to Section 2.5 (Additional Borrower Payments), Section 2.6 (Overdue Payments; Payments in Default), Section 3.3.3 of the Construction Funding Agreement (Borrower Loan in Balance), Section 7.1 of the Construction Funding Agreement (Mandatory Payments of Borrower Loan), Section 5.14 (Expenses) and Section 10 of the Borrower Notes (Voluntary and Involuntary Prepayments).

“*Affiliate*” or “*Affiliate of Borrower*” means, as to the Borrower or its Managing Member, (i) any entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of Borrower or its Managing Member, (ii) any corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled or held with power to vote by the Borrower or its Managing Member, (iii) any partner, shareholder or, if a limited liability company, member of the Borrower or its Managing Member, or (iv) any other person that is related by blood or marriage to the Borrower or its Managing Member (to the extent any of the Borrower or its Managing Member is a natural person).

“*Agreement of Environmental Indemnification*” shall mean the Environmental Indemnity Agreement, of even date herewith, executed by the Borrower and Guarantor for the benefit of the Funding Lender and any lawful holder, owner or pledgee of the Borrower Notes from time to time, as amended and restated from time to time, including, without limitation, in connection with the Assignment Event.

“*Appraisal*” shall mean an appraisal of the Project and Improvements, which appraisal shall be (i) performed by a qualified appraiser licensed in the State selected by Funding Lender, and (ii) satisfactory to Funding Lender (including, without limitation, as adjusted pursuant to any internal review thereof by Funding Lender) in all respects.

“*Approved Developer Fee Schedule*” has the meaning assigned to such term in the Construction Funding Agreement.

“*Architect*” shall mean any licensed architect, space planner or design professional that Borrower may engage from time to time, with the approval of Funding Lender, to design any portion of the Improvements, including the preparation of the Plans and Specifications.

“*Architect’s Agreement*” shall mean any agreement that Borrower and any Architect from time to time may execute pursuant to which Borrower engages such Architect to design any portion of the Improvements, including the preparation of the Plans and Specifications, as approved by Funding Lender.

“Authorized Borrower Representative” shall mean a person at the time designated and authorized to act on behalf of the Borrower by a written certificate furnished to the Governmental Lender, the Funding Lender and the Servicer and containing the specimen signature of such person and signed on behalf of the Borrower by its Borrower Controlling Entity which certificate may designate one or more alternates.

“Bankruptcy Code” shall mean the United States Bankruptcy Reform Act of 1978, as amended from time to time, or any substitute or replacement legislation.

“Bankruptcy Event” shall have the meaning given to that term in the Construction Funding Agreement, or if not defined therein, shall mean the commencement or filing of a voluntary or involuntary proceeding seeking (i) liquidation, reorganization or other similar relief under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator conservator or similar official as the result of a Bankruptcy Proceeding.

“Bankruptcy Proceeding” shall have the meaning set forth in Section 4.1.8 hereof.

“Beneficiary Parties” shall mean, collectively, the Funding Lender and the Governmental Lender.

“Borrower” shall have the meaning set forth in the recitals to this Borrower Loan Agreement.

“Borrower Controlling Entity” shall mean, if the Borrower is a partnership, any general partner of the Borrower, or if the Borrower is a limited liability company, the manager or managing member of the Borrower.

“Borrower Deferred Equity” shall mean the Equity Contributions to be made by the Equity Investor to Borrower pursuant to the Operating Agreement (and subject to the conditions precedent, adjustments, and other terms and conditions contained therein) other than Borrower Initial Equity, in accordance with the schedule set forth in [Exhibit A-1] of the Operating Agreement.

“Borrower Initial Equity” shall mean an initial installment of the Equity Contributions made to Borrower by the Equity Investor in an amount of at least \$ _____ to be made on or prior to the Issuance Date.

“Borrower Loan” shall mean the mortgage loan made by the Governmental Lender to the Borrower pursuant to this Borrower Loan Agreement, consisting of the Construction Loan and the Permanent Loan, in the aggregate principal amount of the Borrower Loan Amount, as evidenced by the Borrower Notes.

“Borrower Loan Agreement” shall mean this Borrower Loan Agreement.

“Borrower Loan Amount” shall mean not to exceed \$19,175,000, the maximum aggregate principal amount of the Borrower Notes.

“Borrower Loan Documents” shall mean this Borrower Loan Agreement, the Construction Funding Agreement, the Borrower Notes, the Guaranty, the Security Instrument, the Collateral Assignments, the Agreement of Environmental Indemnification and all other documents or agreements evidencing or relating to the Borrower Loan, whether executed on the date hereof or in connection with the Assignment Event.

“Borrower Loan Payment Date” shall mean (i) the date upon which regularly scheduled Borrower Loan Payments are due pursuant to the Borrower Notes, or (ii) any other date on which either of the Borrower Notes is prepaid or paid, whether at the scheduled maturity or upon the acceleration of the maturity thereof.

“Borrower Loan Payments” shall mean the monthly loan payments payable pursuant to the Borrower Notes.

“Borrower Loan Proceeds” shall mean proceeds of the Borrower Loan, to be disbursed in accordance with Section 2.10 of this Borrower Loan Agreement and the Construction Funding Agreement.

“Borrower Notes” shall mean (i) that certain Promissory Note Series A – Borrower Loan (Thrive Exchange South ISW Project), Series 2024, in the original maximum principal amount of not to exceed \$18,400,000 (the *“Series A Borrower Note”*), and (ii) that certain Promissory Note Series B – Borrower Loan (Thrive Exchange South ISW Project), Series 2024, in the original maximum principal amount of not to exceed \$775,000 (the *“Series B Borrower Note”*), made by Borrower and payable to Governmental Lender, each as endorsed and assigned to the Funding Lender, as each may be amended, supplemented, restated or replaced from time to time.

“Borrower Payment Obligations” shall mean all payment obligations of the Borrower under the Borrower Loan Documents, including, but not limited to, the Borrower Loan Payments and the Additional Borrower Payments.

“Business Day” shall have the meaning set forth in the Construction Funding Agreement.

“Calendar Month” shall mean each of the twelve (12) calendar months of the year.

“CC&R’s” shall mean any covenants, conditions, restrictions, maintenance agreements or reciprocal easement agreements affecting the Project or the Mortgaged Property, including, without limitation, the Regulatory Agreement and the Redevelopment Agreement.

“City” shall mean the City of Chicago, Illinois.

“Closing Date” shall mean _____, 2024.

“*Code*” shall mean the Internal Revenue Code of 1986 as in effect on the Issuance Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Issuance Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

“*Collateral*” shall mean all collateral described in (i) this Borrower Loan Agreement (including, without limitation, all property in which the Funding Lender is granted a security interest pursuant to any provision of this Borrower Loan Agreement), (ii) the Security Instrument, or (iii) any other Security Document, which Collateral shall include the Project, all of which collateral is pledged and assigned to Funding Lender under the Funding Loan Agreement to secure the Funding Loan.

“*Collateral Assignments*” means all pledges and assignments made by the Borrower, Developer and/or Managing Member of ownership interests therein or in the Project or any contracts, agreements, leases, subleases, licenses, permits, plans and specifications, accounts and other property, real or personal, related to the Project and/or the construction and operation of the Improvements, [including, without limitation the Cash Collateral Agreement (as defined in the Construction Funding Agreement)].

“*Commercial Lease*” shall mean that certain Commercial Lease dated as of _____, 2024, between the Borrower, as landlord, with regard to the commercial space on the ground floor of the Project.

“*Completion*” shall have the meaning set forth in Section 5.25.

“*Completion Date*” shall have the meaning in the Construction Funding Agreement.

“*Computation Date*” shall have the meaning ascribed thereto in Section 1.148-3(e) of the Regulations.

“*Condemnation*” shall mean any action or proceeding or notice relating to any proposed or actual condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Project, whether direct or indirect.

“*Construction Consultant*” shall mean a third-party architect or engineer selected and retained by Funding Lender, at the reasonable cost and expense of Borrower, to monitor the progress of construction and/or rehabilitation of the Project and to inspect the Improvements to confirm compliance with this Borrower Loan Agreement.

“*Construction Contract*” shall mean any agreement that Borrower and any Contractor from time to time may execute pursuant to which Borrower engages the Contractor to construct any portion of the Improvements, as approved by Funding Lender.

“*Construction Escrow Agreement*” shall mean that certain Escrow Agreement, dated as of _____, 2024, among the Title Company named therein, in its capacity as escrow agent, Governmental Lender, Funding Lender, Borrower, certain subordinate lenders named therein, and

Contractor, as such agreement may be amended, modified, supplemented and replaced from time to time.

“*Construction Funding Agreement*” means that certain Construction Funding Agreement dated as of _____, 2024, between the Funding Lender, as agent for the Governmental Lender, and Borrower, pursuant to which the Borrower Loan will be advanced by the Funding Lender (or the Servicer on its behalf), as agent of the Governmental Lender, to the Borrower and setting forth certain provisions relating to disbursement of the Borrower Loan during construction, insurance and other matters, as such agreement may be amended, modified, supplemented and replaced from time to time.

“*Construction Loan*” shall mean a loan to Borrower in the maximum aggregate principal balance in the amount of \$18,400,000, as evidenced by the Series A Borrower Note.

“*Construction Schedule*” shall mean a schedule of construction or rehabilitation progress with the anticipated commencement and completion dates of each phase of construction or rehabilitation, as the case may be, and the anticipated date and amounts of each Disbursement for the same, as approved by Funding Lender, as assignee of the Governmental Lender.

“*Contractor*” shall mean any licensed general contractor or subcontractor that Borrower may directly engage from time to time, with the approval of Funding Lender, to construct and/or rehabilitate any portion of the Improvements.

“*Contractual Obligation*” shall mean, for any Person, any debt or equity security issued by that Person, and any indenture, mortgage, deed of trust, contract, undertaking, instrument or agreement (written or oral) to which such Person is a party or by which it is bound, or to which it or any of its assets is subject.

“*Cost Breakdown*” shall mean the schedule of costs for the Improvements, as set forth in the Construction Funding Agreement and as the same may be amended from time to time with Funding Lender’s consent.

“*Costs of Funding*” shall mean the Governmental Lender’s Closing Fee and the fees, costs, expenses and other charges incurred in connection with the funding of the Borrower Loan and the Funding Loan, the negotiation and preparation of this Borrower Loan Agreement and each of the other Borrower Loan Documents and Funding Loan Documents and shall include, but shall not be limited to, the following: (i) counsel fees (including but not limited to Tax Counsel, counsel to the Governmental Lender, Borrower’s counsel, and Funding Lender’s counsel); (ii) financial advisor fees incurred in connection with the closing of the Borrower Loan and the Funding Loan; (iii) certifying and authenticating agent fees and expenses related to funding of the Funding Loan; (iv) printing costs (for any preliminary and final offering materials relating to the Funding Loan); (v) any recording fees; (vi) any additional fees charged by the Governmental Lender; and (vii) costs incurred in connection with the required public notices generally and costs of the public hearing.

“*Costs of Funding Deposit*” shall mean the amount required to be deposited by the Borrower with the Title Company (or a separate escrow company, if applicable) to pay Costs of Funding in connection with the closing of the Borrower Loan and the Funding Loan on the Issuance Date.

“*Cost of Improvements*” shall mean the costs for the Improvements, as set forth on the Cost Breakdown.

“*County*” shall mean Cook County, Illinois.

“*Date of Disbursement*” shall mean the date of a Disbursement.

“*Day*” or “*Days*” shall mean calendar days unless expressly stated to be Business Days.

“*Debt*” shall mean, as to any Person, any of such Person’s liabilities, including all indebtedness (whether recourse and nonrecourse, short term and long term, direct and contingent), all committed and unfunded liabilities, and all unfunded liabilities, that would appear upon a balance sheet of such Person prepared in accordance with GAAP.

“*Default Rate*” shall have the meaning given to that term in the Borrower Notes.

“*Determination of Taxability*” shall mean (i) a determination by the Commissioner or any District Director of the Internal Revenue Service in the form of a final advice determination, (ii) a private ruling or Technical Advice Memorandum concerning the Governmental Lender Notes issued by the National Office of the Internal Revenue Service in which Governmental Lender and Borrower were afforded the opportunity to participate, (iii) a determination by any court of competent jurisdiction, (iv) the enactment of legislation or (v) receipt by the Funding Lender, at the request of the Governmental Lender, the Borrower or the Funding Lender, of an opinion of Tax Counsel, in each case to the effect that the interest on the Governmental Lender Notes is includable in gross income for federal income tax purposes of any holder or any former holder of all or a portion of the Governmental Lender Notes, other than a holder who is a “substantial user” of the Project or a “related person” (as such terms are defined in Section 147(a) of the Code) to a “substantial user”; *provided, however*, that no such Determination of Taxability under clause (i) or (iii) shall be deemed to have occurred if the Governmental Lender (at the sole expense of the Borrower), the Funding Lender (at the sole expense of the Borrower) or the Borrower is contesting such determination, has elected to contest such determination in good faith and is proceeding with all applicable dispatch to prosecute such contest until the earliest of (a) a final determination from which no appeal may be taken with respect to such determination, (b) abandonment of such appeal by the Governmental Lender or the Borrower, as the case may be, or (c) one year from the date of initial determination.

“*Developer Fee*” shall mean the fees and/or compensation payable to DL3 Realty Advisers, LLC, an Illinois limited liability company pursuant to the Development Services Agreement dated as of the Closing Date between Borrower and such developer, which fees and/or compensation shall not be paid except as otherwise permitted pursuant to Section 6.13(b).

“Disbursement” means a disbursement of Borrower Loan Proceeds and Other Borrower Moneys pursuant to this Borrower Loan Agreement and the Construction Funding Agreement.

“Engineer” shall mean any licensed civil, structural, mechanical, electrical, soils, environmental or other engineer that Borrower may engage from time to time, with the approval of Funding Lender, to perform any engineering services with respect to any portion of the Improvements.

“Engineer’s Contract” shall mean any agreement that Borrower and any Engineer from time to time may execute pursuant to which Borrower engages such Engineer to perform any engineering services with respect to any portion of the Improvements, as approved by Funding Lender.

“Equity Contributions” shall mean the equity to be contributed by, or on behalf of, the Equity Investor to Borrower, in accordance with and subject to the terms of the Operating Agreement.

“Equity Investor” shall mean National Equity Fund Assignment Corp., an Illinois corporation, and its successors and assigns.

“ERISA” shall mean the Employment Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” shall mean all members of a controlled group of corporations and all trades and business (whether or not incorporated) under common control and all other entities which, together with the Borrower, are treated as a single employer under any or all of Section 414(b), (c), (m) or (o) of the Code.

“Event of Default” shall mean any Event of Default set forth in Section 8.1 of this Borrower Loan Agreement. An Event of Default shall “exist” if a Potential Default shall have occurred and be continuing beyond any applicable cure period.

“Excess Revenues” means, for any period, the net cash flow of the Borrower available for distribution to shareholders, members or partners (as the case may be) for such period, after the payment of principal and interest on all indebtedness coming due during such period (whether in installments or at maturity, by acceleration or otherwise), the payment of all fees, costs and expenses on an occasional or recurring basis in connection with the Borrower Loan or the Funding Loan, the payment of all operating, overhead, ownership and other expenditures of the Borrower directly or indirectly in connection with the Project (whether any such expenditures are current, capital or extraordinary expenditures), and the setting aside of all reserves for taxes, insurance, water and sewer charges or other similar impositions, capital expenditures, repairs and replacements and all other amounts which the Borrower is required to set aside pursuant to the Operating Agreement, the Subordinate Loan Documents or any other agreement relating to the Property, but excluding depreciation and amortization of intangibles.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

“Expenses of the Project” shall mean, for any period, the current expenses, paid or accrued, for the operation, maintenance and current repair of the Project, as calculated in accordance with GAAP, and shall include, without limiting the generality of the foregoing, salaries, wages, employee benefits, cost of materials and supplies, costs of routine repairs, renewals, replacements and alterations occurring in the usual course of business, costs and expenses properly designated as capital expenditures (e.g., repairs which would not be payable from amounts on deposit in a repair and replacement fund held pursuant to the Borrower Loan Documents), a management fee (however characterized) not to exceed [7.000%] of Gross Income, costs of billings and collections, costs of insurance, costs of audits, and any mandatory (i.e., “hard” pay) debt service payments. Expenses of the Project shall not include any payments, however characterized, on account of any subordinate soft pay (i.e., cash flow only) financing in respect of the Project or other indebtedness, allowance for depreciation, amortization or other non-cash items, gains and losses or prepaid expenses not customarily prepaid, or any expenses budgeted to be paid from reserves

“Fair Market Value” shall mean the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm’s length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Code) and, otherwise, the term *“Fair Market Value”* means the acquisition price in a bona fide arm’s length transaction (as referenced above and as further defined in the Code) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Code, (iii) the investment is a United States Treasury Security State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt, or (iv) the investment is an interest in any commingled investment fund in which the Governmental Lender and related parties do not own more than a ten percent (10%) beneficial interest therein if the return paid by the fund is without regard to the source of investment.

“Fitch” shall mean Fitch, Inc.

“Funding Lender” shall mean Wintrust Bank, N.A., a national banking association, and any assignee thereof, in its capacity as lender under the Funding Loan.

“Funding Loan” means the Funding Loan in the maximum principal amount of \$[19,175,000] made by Funding Lender to Governmental Lender under the Funding Loan Agreement, the proceeds of which are used by the Governmental Lender to make the Borrower Loan.

“Funding Loan Agreement” means the Funding Loan Agreement, of even date herewith, between the Governmental Lender and the Funding Lender, as it may from time to time be supplemented, modified or amended by one or more amendments or other instruments supplemental thereto entered into pursuant to the applicable provisions thereof.

"Funding Loan Documents" shall have the meaning given to that term in the Funding Loan Agreement.

"GAAP" shall mean generally accepted accounting principles as in effect on the date of the application thereof and consistently applied throughout the periods covered by the applicable financial statements.

"Guaranty" shall mean, collectively, (i) the Completion and Repayment Guaranty and (ii) the Non-Recourse Carveout Guaranty, each of even date herewith, by the Guarantor(s) for the benefit of the Funding Lender.

"Governmental Authority" shall mean (i) any governmental municipality or political subdivision thereof, (ii) any governmental or quasi-governmental agency, authority, board, bureau, commission, department, instrumentality or public body, or (iii) any court, administrative tribunal or public utility, agency, commission, office or authority of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise), now or hereafter in existence.

"Governmental Lender" shall have the meaning set forth in the recitals to this Borrower Loan Agreement.

"Governmental Lender Notes" shall mean that (i) certain City of Chicago Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024A, dated as of the Closing Date in the maximum principal amount of \$18,400,000, made by the Governmental Lender and payable to Funding Lender and (ii) certain City of Chicago Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024B, dated as of the Closing Date in the maximum principal amount of \$775,000, made by the Governmental Lender and payable to Funding Lender, each as it may be amended, supplemented, restated or replaced from time to time.

"Governmental Lender's Closing Fee" shall mean an amount equal to 1.5% of the original principal amount of the Governmental Lender Notes payable on the Issuance Date. The Governmental Lender's Closing Fee is payable to the Governmental Lender pursuant to Section 2.3(c)(iii) hereof.

"Gross Income" shall mean all receipts, revenues, income and other moneys received or collected by or on behalf of Borrower and derived from the ownership or operation of the Project, if any, and all rights to receive the same, whether in the form of accounts, accounts receivable, contract rights or other rights, and the proceeds of such rights, and whether now owned or held or hereafter coming into existence and proceeds received upon the foreclosure sale of the Project. Gross Income shall not include loan proceeds, net proceeds of insurance and condemnation awards, amounts disbursed from reserves, equity or capital contributions, or tenant security deposits being held by Borrower in accordance with applicable law or any extraordinary or non-reoccurring items (including any real property tax refunds).

“*Gross Proceeds*” shall mean, without duplication, the aggregate of:

(a) the net amount (after payment of all expenses of originating the Funding Loan) of Funding Loan proceeds received by the Governmental Lender as a result of the origination of the Funding Loan;

(b) all amounts received by the Governmental Lender as a result of the investment of the Funding Loan proceeds;

(c) any amounts held in any fund or account to the extent that the Governmental Lender reasonably expects to use the amounts in such fund to pay any portion of the Funding Loan; and

(d) any securities or obligations pledged by the Governmental Lender or by the Borrower as security for the payment of any portion of the Funding Loan.

“*Guarantor(s)*” shall mean DL3 Realty Advisors, LLC, an Illinois limited liability company, or any other person or entity which may hereafter become a Guarantor of any of the Borrower’s obligations under the Borrower Loan.

“*Guaranty*” shall mean, collectively the Completion and Repayment Guaranty, of even date herewith, by the Guarantor(s) for the benefit of the Funding Lender.

“*Improvements*” shall mean the mixed-use multifamily residential Project together with related common areas along with parking lot facilities, to be constructed upon the Land and known or to be known as Thrive Exchange South, and all other buildings, structures, fixtures, wiring, systems, equipment and other improvements and personal property constituting a part of the Project to be constructed, rehabilitated and/or installed at or on the Land in accordance with the Cost Breakdown and the Plans and Specifications.

“*Indemnified Party*” shall have the meaning set forth in Section 5.15 hereof.

“*Installment Computation Date*” shall mean any Computation Date other than the first Computation Date or the final Computation Date.

“*Interest Rate*” shall mean the rate of interest accruing on the Borrower Notes.

“*Issuance Date*” shall mean _____, 2024, the date the initial Borrower loan proceeds are disbursed hereunder.

“*Land*” means the real property described on Exhibit A to the Security Instrument.

“*Late Charge*” shall mean the amount due and payable as a late charge on overdue payments under the Borrower Notes, as provided in Section 6 of the Borrower Notes and Section 2.5 hereof.

“Legal Action” shall mean an action, suit, investigation, inquiry, proceeding or arbitration at law or in equity or before or by any foreign or domestic court, arbitrator, or other Governmental Authority.

“Legal Requirements” shall mean statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions of Governmental Authorities affecting all or part of the Project or any property (including the Project) or the construction, rehabilitation, use, alteration or operation thereof, whether now or hereafter enacted and in force, and all permits, licenses and authorizations and regulations relating thereto, the CC&R’s and all other covenants, agreements, restrictions and encumbrances contained in any instrument, either of record or known to the Borrower, at any time in force affecting all or part of the Project, including any that may (i) require repairs, modifications or alterations in or to all or part of the Project, or (ii) in any way limit the use and enjoyment thereof.

“Liabilities” shall have the meaning set forth in Section 5.15 hereof.

“Licenses” shall have the meaning set forth in Section 4.1.22 hereof.

“Lien” shall mean any interest, or claim thereof, in the Project securing an obligation owed to, or a claim by, any Person other than the owner of the Project, whether such interest is based on common law, statute or contract, including the lien or security interest arising from a deed of trust, mortgage, deed to secure debt, assignment, encumbrance, pledge, security agreement, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term *“Lien”* shall include reservations, exceptions, encroachments, easements, rights of way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting the Project.

“Management Agreement” shall mean the Management Agreement between the Borrower and the Manager, pursuant to which the Manager is to manage the Project, as same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“Manager” shall mean the management company to be employed by the Borrower and approved by the Funding Lender in accordance with the terms of the Security Instrument, this Borrower Loan Agreement or any of the other Borrower Loan Documents.

“Managing Member” shall mean DL3 Thrive Exchange LIHTC South, LLC, an Illinois limited liability company, its successors and assigns.

“Material Adverse Change” means any set of circumstances or events which (a) has or could reasonably be expected to have any material adverse effect whatsoever upon the validity or enforceability of this Borrower Loan Agreement or any other Borrower Loan Document; (b) is or could reasonably be expected to be material and adverse to the business, properties, assets, financial condition, results of operations or prospects of the Borrower, Managing Member, any Guarantor or the Mortgaged Property; (c) could reasonably be expected to impair materially the ability of the Borrower, Managing Member or any Guarantor to duly and punctually pay or perform any of their respective obligations under any of the Borrower Loan Documents to which they are a party; or (d) impairs materially or could reasonably be expected to impair materially any rights

of or benefits available to the Governmental Lender under this Borrower Loan Agreement or any other Borrower Loan Document, including, without limitation, the ability of Governmental Lender or, upon the assignment of the Borrower Loan to it, of the Funding Lender, to the extent permitted, to enforce its legal remedies pursuant to this Borrower Loan Agreement or any other Borrower Loan Document.

“Maturity Date” shall mean [30 months after Closing] with respect to the Series A Borrower Note, and [16 years after Conversion] with respect to the Series B Borrower Note, [in accordance with the terms of the Construction Funding Agreement].

“Moody’s” shall mean Moody’s Investors Service, Inc., or its successor.

“Mortgaged Property” shall have the meaning given to that term in the Security Instrument.

“Net Operating Income” shall mean: (i) the Gross Income, less (ii) the Expenses of the Project.

“Nonpurpose Investment” shall mean any investment property (as defined in Section 148(b) of the Code) that is acquired with the Gross Proceeds of the Funding Loan, and which is not acquired to carry out the governmental purpose of the Funding Loan.

“Ongoing Governmental Lender Fee” shall mean the annual fee of the Governmental Lender in the amount of 15 basis points of the outstanding principal amount of the Governmental Lender Notes. The Ongoing Governmental Lender Fee accrued monthly but is payable on a semiannual basis in advance by the Borrower to the Governmental Lender, commencing on the Closing Date and, thereafter, on or before each semiannual anniversary of the Closing Date, so long as any portion of the Funding Loan is outstanding.

“Other Borrower Monies” shall mean monies of Borrower other than Borrower Loan Proceeds and includes, but is not limited to, the Subordinate Debt, Net Operating Income, the Borrower’s Equity Contributions and any other funds contributed by or loaned to the Borrower for application to the Costs of the Improvements or other costs associated with the Project.

“Other Charges” shall mean all maintenance charges, impositions other than Taxes, and any other charges, including vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Project, now or hereafter levied or assessed or imposed against the Project or any part thereof.

“Operating Agreement” shall mean that certain First Amended and Restated Agreement of Limited Partnership of the Borrower, dated as of the Closing Date, as the same may be amended, restated or modified in accordance with its terms.

“Patriot Act” shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT ACT) of 2001, as the same may be amended from time to time, and corresponding provisions of future laws.

"Patriot Act Offense" shall have the meaning set forth in Section 4.1.48 hereof.

"Payment Obligations" shall mean all obligations of Borrower for the payment of money to the Governmental Lender or to any other person under the Borrower Notes, this Borrower Loan Agreement or under any other Borrower Loan Document.

"Permanent Loan" shall mean a loan to Borrower in the maximum aggregate principal balance in the amount of \$775,000, as evidenced by the Series B Borrower Note.

"Permanent Loan Maturity Date" shall mean the Maturity Date with respect to the Series B Borrower Note.

"Permitted Encumbrances" shall have the meaning given to that term in the Security Instrument.

"Permitted Lease" shall mean (i) the Commercial Lease and (ii) a lease and occupancy agreement pursuant to the form approved by Funding Lender, to a residential tenant in compliance with the Legal Requirements and satisfying the requirements of the Construction Funding Agreement, providing for an initial term of not less than six (6) months nor more than two (2) years.

"Person" shall mean a natural person, a partnership, a joint venture, an unincorporated association, a limited liability company, a corporation, a trust, any other legal entity, or any Governmental Authority.

"Plan" shall mean (i) an employee benefit or other plan established or maintained by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions and (ii) which is covered by Title IV of ERISA or Section 302 of ERISA or Section 412 of the Code.

"Plans and Specifications" shall mean the plans and specifications for the construction and/or rehabilitation, as the case may be, of the Project approved by Funding Lender.

"Potential Default" shall mean the occurrence of an event which, under this Borrower Loan Agreement or any other Borrower Loan Document, would, but for the giving of notice and/or passage of time, be an Event of Default.

"Prepayment Premium" shall mean any premium payable by the Borrower pursuant to the Borrower Loan Documents in connection with a prepayment of a Borrower Note (including any prepayment premium as set forth in such Borrower Note).

"Project" shall have the meaning set forth in the recitals to this Borrower Loan Agreement.

"Project Affordable Housing Requirements" shall mean that the Units shall be set aside for occupancy by individuals or families whose incomes are at or below sixty percent (60%)

of AMI. Said Rental Units shall be “rent-restricted” within the meaning of Section 42(g)(2) of the Code, and shall satisfy the requirements of Section 42(i)(3) of the Code.

“Project Agreements and Licenses” shall mean any and all Construction Contracts, Engineer’s Contracts and Management Agreements, and all other rights, licenses, permits, franchises, authorizations, approvals and agreements relating to use, occupancy, operation or leasing of the Project or the Mortgaged Property.

“Provided Information” shall have the meaning set forth in Section 9.1.1(a) hereof.

“Qualified Project Costs” shall mean costs paid with respect to the Project that meet each of the following requirements: (i) the costs are properly chargeable to capital account (or would be so chargeable with a proper election by the Borrower or but for a proper election by the Borrower to deduct such costs) in accordance with general federal income tax principles and in accordance with Section 1.103-8(a)(1) of the Regulations, *provided, however*, that only such portion of the interest accrued during rehabilitation or construction of the Project (in the case of rehabilitation, with respect to vacated units only) shall be eligible to be a Qualified Project Cost as bears the same ratio to all such interest as the Qualified Project Costs bear to all costs of the acquisition and construction or rehabilitation of the Project; and provided further that interest accruing after the date of completion of the Project shall not be a Qualified Project Cost; and provided still further that if any portion of the Project is being constructed or rehabilitated by an Affiliate (whether as general contractor or a subcontractor), Qualified Project Costs shall include only (A) the actual Borrower out of pocket costs incurred by such Affiliate in constructing or rehabilitating the Project (or any portion thereof), (B) any reasonable fees for supervisory services actually rendered by such Affiliate, and (C) any overhead expenses incurred by such Affiliate which are directly attributable to the work performed on the Project, and shall not include, for example, intercompany profits resulting from members of an “affiliated group” (within the meaning of Section 1504 of the Code) participating in the rehabilitation or construction of the Project or payments received by such affiliate due to early completion of the Project (or any portion thereof); (ii) the costs are paid with respect to a qualified residential rental project or projects within the meaning of Section 142(d) of the Code, (iii) the costs are paid after the earlier of 60 days prior to April 19, 2023, being the date on which the Governmental Lender first declared its “official intent” to reimburse costs paid with respect to the Project (within the meaning of Section 1.150-2 of the Regulations) or the date of issue of the Funding Loan, and (iv) if the costs of the acquisition and construction or rehabilitation of the Project were previously paid and are to be reimbursed with proceeds of the Funding Loan such costs were (A) “preliminary expenditures” (within the meaning of Section 1.150-2(f)(2) of the Regulations) with respect to the Project (such as architectural, engineering and soil testing services) incurred before commencement of acquisition and construction or rehabilitation of the Project that do not exceed twenty percent (20%) of the issue price of the Governmental Lender Notes (as defined in Section 1.148-1 of the Regulations), or (B) were capital expenditures with respect to the Project that are reimbursed no later than 18 months after the later of the date the expenditure was paid or the date the Project is placed in service (but no later than three years after the expenditures is paid); *provided, however*, that (w) Costs of Funding shall not be deemed to be Qualified Project Costs; (x) fees, charges or profits (including, without limitation, developer fees) payable to the Borrower or a “related person” (within the meaning of Section 144(a)(3) of the Code) shall not be deemed to be Qualified Project

Costs; (y) letter of credit fees and municipal bond insurance premiums which represent a transfer of credit risk shall be allocated between Qualified Project Costs and other costs and expenses to be paid from the proceeds of the Funding Loan; and (z) letter of credit fees and municipal bond insurance premiums which do not represent a transfer of credit risk (including, without limitation, letter of credit fees payable to a "related person" to the Borrower) shall not constitute Qualified Project Costs.

"Rebate Amount" shall mean, for any given period, the amount determined by the Rebate Analyst as required to be rebated or paid as a yield reduction payment to the United States of America with respect to the Funding Loan.

"Rebate Analyst" shall mean the rebate analyst selected by the Borrower and acceptable to the Governmental Lender and the Funding Lender.

"Rebate Analyst's Fee" shall mean the fee of the Rebate Analyst. The Rebate Analyst's Fee is payable by the Borrower to the Rebate Analyst.

"Rebate Fund" shall mean the Rebate Fund created pursuant to Section 5.35 hereof.

"Redevelopment Agreement" shall mean that certain Avalon Park/South Shore Redevelopment Agreement dated _____, 2024, among the Governmental Lender, the Borrower, and _____.

"Regulations" shall mean with respect to the Code, the relevant U.S. Treasury regulations and proposed regulations thereunder or any relevant successor provision to such regulations and proposed regulations.

"Regulatory Agreement" means the Land Use Restriction Agreement dated as of _____ 1, 2024 between the City and the Borrower, as supplemented and amended.

"Related Documents" shall mean, collectively, any agreement or other document (other than the Borrower Loan Documents) granting a security interest (including each agreement that is the subject of any Borrower Loan Document), the Operating Agreement, and any other agreement, instrument or other document (not constituting a Borrower Loan Document) relating to or executed in connection with the transactions contemplated by this Borrower Loan Agreement.

"Retainage" shall mean, for each Construction Contract, ten percent (10%) of all amounts required to be paid to a Contractor under the Construction Contract and five percent (5%) for Disbursements made from and after achievement of 90% construction completion, which shall be released upon satisfaction of the conditions set forth in Section 3.12 of the Construction Funding Agreement.

"Secondary Market Disclosure Document" shall have the meaning set forth in Section 9.1.2 hereof.

"Secondary Market Transaction" shall have the meaning set forth in Section 9.1.1 hereof.

“*Securities*” shall have the meaning set forth in Section 9.1.1 hereof.

“*Securities Act*” shall mean the Securities Act of 1933, as amended.

“*Security*” shall have the meaning set forth in Article IV of the Funding Loan Agreement.

“*Security Documents*” shall mean the Security Instrument, the Guaranty, the Collateral Assignments, this Borrower Loan Agreement, the Agreement of Environmental Indemnification, and such other security instruments that Funding Lender may reasonably request from time to time.

“*Security Instrument*” shall have the meaning set forth in the recitals to this Borrower Loan Agreement.

“*Servicer*” shall mean the Servicer, if any, contracting with or appointed by the Funding Lender to service the Borrower Loan. The initial Servicer shall be Wintrust Bank, N.A.

“*Servicing Agreement*” shall mean any servicing agreement or master servicing agreement, among the Servicer and the Funding Lender relating to the servicing of the Borrower Loan and any amendments thereto or any replacement thereof.

“*Stabilized Occupancy*” shall mean the Project shall have achieved ninety percent (90%) occupancy of the Units for the trailing ninety (90) days pursuant to Permitted Leases by residential tenants who are actually paying rent for such period in accordance with the Project Affordable Housing Requirements.

“*Standard & Poor’s*” or “*S&P*” shall mean Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business division, or its successors.

“*State*” shall mean the State in which the Project is located.

“*Subordinate Debt*” shall mean the subordinate loans to Borrower (i) in the amount of \$5,700,000.00, being made by the City of Chicago, from its Multi-Family Program Funds, as a Subordinate Lender, as of the Issuance Date, (ii) in the amount of \$13,100,000.00, being made by NHS Thrive Exchange South LLC, (iii) in the amount of [\$245,000.00], being made by NHS Thrive Exchange South LLC, and (iv) in the amount of \$49,999.00, being made by NHS Thrive Exchange South LLC as seller financing, as of the Issuance Date pursuant to the Subordinate Loan Documents for each such loan.

“*Subordinate Lender*” shall mean the City of Chicago, Wintrust, and the provider of the seller financing.

“*Subordinate Loan Documents*” shall mean, collectively, all instruments, agreements and other documents evidencing, securing or otherwise relating to the Subordinate Debt or executed and delivered by Borrower and/or Subordinate Lender in connection with the Subordinate Debt.

“*Tax Counsel*” shall have the meaning set forth in the Funding Loan Agreement.

“*Taxes*” shall mean all real estate and personal property taxes, assessments, water rates or sewer rents, now or hereafter levied or assessed or imposed against all or part of the Project.

“*Term*” shall mean the term of this Borrower Loan Agreement pursuant to Section 10.14.

“*Title Company*” shall mean Title Services Midwest, LLC.

“*Title Insurance Policy*” shall mean the mortgagee title insurance policy, in form acceptable to the Funding Lender, issued with respect to the Mortgaged Property and insuring the lien of the Security Instrument.

“*Transfer*” shall have the meaning given to that term in the Security Instrument or the Construction Funding Agreement.

“*UCC*” shall mean the Uniform Commercial Code as in effect in the State.

“*Unit*” shall mean a residential apartment unit within the Improvements.

“*Written Consent*” and “*Written Notice*” shall mean a written consent or notice signed by an Authorized Borrower Representative or an authorized representative of the Governmental Lender or the Funding Lender, as appropriate.

ARTICLE II

GENERAL

Section 2.1. Origination of Borrower Loan. In order to provide funds for the purposes provided herein, the Governmental Lender agrees that it will, in accordance with the Ordinance, enter into the Funding Loan Agreement and accept the Funding Loan from the Funding Lender. The proceeds of the Funding Loan shall be advanced by the Funding Lender to the Borrower in accordance with the terms of the Construction Funding Agreement and this Borrower Loan Agreement.

The Governmental Lender hereby appoints the Funding Lender as its agent with full authority and power to act on its behalf to disburse the Borrower Loan for the account of the Governmental Lender, to take certain actions and exercise certain remedies with respect to the Borrower Loan, and for the other purposes set forth in this Borrower Loan Agreement and to do all other acts necessary or incidental to the performance and execution thereof. This appointment is coupled with an interest and is irrevocable except as expressly set forth herein. Accordingly, references to the rights of the Funding Lender to take actions under this Borrower Loan Agreement shall refer to Funding Lender in its role as agent of the Governmental Lender. The Funding Lender may designate Servicer to fulfill the rights and responsibilities granted by Governmental Lender to Funding Lender pursuant to this Section 2.1; *provided, however*, that such designation shall not release or absolve Funding Lender from ultimate responsibility for fulfillment of such rights or responsibilities.

Section 2.2. Security for the Funding Loan. (a) As security for the Funding Loan, the Governmental Lender has pledged and assigned the Security to the Funding Lender under and pursuant to the Funding Loan Agreement. All revenues and assets pledged and assigned thereby shall immediately be subject to the lien of such pledge without any physical delivery thereof or any further act, except in the case of the Borrower Notes, which shall be endorsed by the Governmental Lender and delivered to the Funding Lender. The Borrower hereby acknowledges and consents to such assignment to the Funding Lender.

(b) With respect to the Unassigned Rights, subject to the limitations set forth in this Section 2.2, the Governmental Lender may:

(i) *Tax Covenants.* Seek specific performance of, and enforce, the tax covenants of the Funding Loan Agreement, and the Funding Loan Documents, injunctive relief against acts which may be in violation of any of the tax covenants, and enforce the Borrower's obligation to pay amounts for credit to the Rebate Fund;

(ii) *Reserved Rights.* Take whatever action at law or in equity which appears necessary or desirable to enforce the other Unassigned Rights, *provided, however,* that the Governmental Lender or any person under its control may only enforce any right it may have for monetary damages against Excess Revenues, if any, of the Borrower, unless Funding Lender otherwise specifically consents in writing to the enforcement against other funds of the Borrower.

(c) In no event shall the Governmental Lender, except at the express written direction of the Funding Lender:

(i) prosecute its action to a lien on the Project; or

(ii) take any action which may have the effect, directly or indirectly, of impairing the ability of the Borrower to timely pay the principal of, interest on, or other amounts due under, the Borrower Loan or of causing the Borrower to file a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Borrower under any applicable liquidation, insolvency, bankruptcy, rehabilitation, composition, reorganization, conservation or other similar law in effect now or in the future; or

(iii) interfere with the exercise by Funding Lender or Servicer of any of their rights under the Borrower Loan Documents upon the occurrence of an event of default by the Borrower under the Borrower Loan Documents or the Funding Loan Documents; or

(iv) take any action to accelerate or otherwise enforce payment or seek other remedies with respect to the Borrower Loan or the Funding Loan.

(d) The Governmental Lender shall provide written notice to the Funding Lender and the Servicer immediately upon taking any action at law or in equity to exercise any remedy or direct any proceeding under the Borrower Loan Documents or the Funding Loan Documents.

Section 2.3. Loan; Borrower Notes; Conditions to Closing. (a) The Funding Loan shall be funded by the Funding Lender directly to the Borrower or through the escrow established by the Construction Escrow Agreement, subject to the conditions set forth in the Construction Funding Agreement, in one or more installments not to exceed the Borrower Loan Amount in accordance with the disbursement procedures set forth in the Construction Funding Agreement. Upon funding of each installment of the Funding Loan, the Governmental Lender shall be deemed to have made the Borrower Loan to the Borrower in a like principal amount. The Borrower Loan shall mature and be payable at the times and in the amounts required under the terms hereof and of the Borrower Notes. The proceeds of the Borrower Loan shall be used by the Borrower to pay Qualified Project Costs. The Borrower hereby accepts the Borrower Loan and acknowledges that the Governmental Lender shall cause the Funding Lender to fund the Borrower Loan in the manner set forth herein and in the Construction Funding Agreement and the Funding Loan Agreement. The Governmental Lender acknowledges that the Borrower Loan shall be funded by the Funding Lender for the account of the Governmental Lender. Notwithstanding anything else in this Borrower Loan Agreement, no proceeds of the Funding Loan may be utilized to pay costs of any energy property of the Project, as energy property is defined by Section 48 of the Code.

(b) The Borrower hereby accepts the Borrower Loan. As evidence of its obligation to repay the Borrower Loan, simultaneously with the delivery of this Borrower Loan Agreement to the Governmental Lender, the Borrower hereby agrees to execute and deliver the Borrower Notes. The Borrower Loan shall mature and be payable at the times and in the amounts required under the terms hereof and of the Borrower Notes.

(c) Closing of the Borrower Loan on the Issuance Date shall be conditioned upon satisfaction or waiver by the Governmental Lender and the Funding Lender, in their sole discretion of each of the conditions precedent to closing set forth in the Funding Loan Agreement and this Borrower Loan Agreement, including but not limited to the following:

(i) evidence of proper recordation of the Security Instrument, an assignment of the Security Instrument from the Governmental Lender to the Funding Lender, the Regulatory Agreement, and each of the other documents specified for recording in instructions delivered to the Title Company by counsel to the Funding Lender (or that such documents have been delivered to an authorized agent of the Title Company for recordation under binding recording instructions from Funding Lender's counsel or such other counsel as may be acceptable to the Funding Lender); and

(ii) delivery into escrow with the Title Company (or separate escrow company, if applicable) of all amounts required to be paid in connection with the origination of the Borrower Loan and the Funding Loan and any underlying real estate transfers or transactions, including the Costs of Funding Deposit and the Borrower Initial Equity, all as specified in written instructions delivered to the Title Company by counsel to the Funding Lender (or such other counsel as may be acceptable to the Funding Lender); and

(iii) payment of all fees payable in connection with the closing of the Borrower Loan, including the Governmental Lender's Closing Fee and the initial fees and expenses of the Funding Lender.

Section 2.4. Borrower Loan Payments. (a) The Borrower shall make Borrower Loan Payments in accordance with the Borrower Notes. Each Borrower Loan Payment made by the Borrower shall be made in funds immediately available to the Funding Lender or the Servicer by 2:00 p.m., Chicago time, on the Borrower Loan Payment Date. Each such payment shall be made to the Funding Lender or the Servicer by deposit to such account as the Funding Lender or Servicer, as applicable, may designate by Written Notice to the Borrower. Whenever any Borrower Loan Payment shall be stated to be due on a day that is not a Business Day, such payment shall be due on the first Business Day immediately thereafter. In addition, the Borrower shall make Borrower Loan Payments in accordance with the Borrower Notes in the amounts and at the times necessary to make all payments due and payable on the Funding Loan. All payments made by the Borrower hereunder or by the Borrower under the other Borrower Loan Documents, shall be made irrespective of, and without any deduction for, any setoffs or counterclaims, but such payment shall not constitute a waiver of any such set offs or counterclaims.

(b) If there is a Servicer, payments of principal and interest on the Borrower Notes shall be paid to the Servicer. If there is no Servicer, payments of principal and interest on the Borrower Notes shall be paid directly to Funding Lender.

Section 2.5. Additional Borrower Payments. (a) The Borrower shall pay on demand the following amounts:

(i) to the Servicer or the Funding Lender, the Rebate Amount then due, if any, to be deposited in the Rebate Fund as specified in Section 5.35 hereof and the Rebate Analyst's Fee and any other costs incurred to calculate such Rebate Amount (to the extent such costs are not included in the Borrower Loan Payment);

(ii) to the Governmental Lender, the Ongoing Governmental Lender Fee and all fees, charges, costs, advances, indemnities and expenses, including agent and counsel fees, of the Governmental Lender incurred under the Borrower Loan Documents or the Funding Loan Documents, and any taxes and assessments with respect to the Project, as and when the same become due;

(iii) [reserved];

(iv) all Costs of Funding and fees, charges and expenses, including agent and counsel fees incurred in connection with the origination of the Borrower Loan and the Funding Loan, as and when the same become due;

(v) to the Funding Lender, all charges, costs, advances, indemnities and expenses, including reasonable agent and counsel fees, of the Funding Lender incurred by the Funding Lender at any time in connection with the Borrower Loan, the Funding Loan or the Project, including, without limitation, reasonable counsel fees and expenses incurred in connection with the interpretation, performance, or amendment and all counsel fees and expenses relating to the enforcement of the Borrower Loan Documents or the Funding Loan Documents or any other documents relating to the Project or the Borrower Loan or

in connection with questions or other matters arising under such documents or in connection with any federal or state tax audit; and

(vi) any Late Charge due and payable under the terms of the Borrower Notes and Section 2.6 hereof; *provided, however*, that all payments made pursuant to this subsection (vi) shall be made to the Servicer, and if there is no Servicer, such payments shall be made to the Funding Lender.

(b) The Borrower shall pay to the party entitled thereto as expressly set forth in this Borrower Loan Agreement or the other Borrower Loan Documents or Funding Loan Documents:

(i) all reasonable expenses incurred in connection with the enforcement of any rights under this Borrower Loan Agreement or any other Borrower Loan Document, the Regulatory Agreement, or any Funding Loan Document by the Governmental Lender, Funding Lender or the Servicer;

(ii) all other payments of whatever nature that the Borrower has agreed to pay or assume under the provisions of this Borrower Loan Agreement or any other Borrower Loan Document or Funding Loan Document; and

(iii) all reasonable expenses, costs and fees relating to inspections of the Project required by the Governmental Lender, the Funding Lender, the Servicer or the Construction Consultant, in accordance with the Borrower Loan Documents or the Funding Loan Documents or to reimburse such parties for such expenses, costs and fees.

Section 2.6. Overdue Payments; Payments if Default. If any Borrower Payment Obligation is not paid by or on behalf of the Borrower when due, the Borrower shall pay to the Funding Lender, a Late Charge in the amount and to the extent set forth in the Borrower Notes, if any.

Section 2.7. Calculation of Interest Payments and Deposits to Real Estate Related Reserve Funds. The Borrower acknowledges as follows: (a) calculation of all interest payments shall be made by the Funding Lender; and (b) deposits with respect to the Taxes and Other Charges shall be calculated by the Servicer or if there is no Servicer, the Funding Lender in accordance with the Security Instrument or the other Borrower Loan Documents.

Section 2.8. Grant of Security Interest; Application of Funds. To the extent not inconsistent with the Security Instrument and as security for payment of the Borrower Payment Obligations and the performance by the Borrower of all other terms, conditions and provisions of the Borrower Loan Documents, the Borrower hereby pledges and assigns to the Funding Lender, and grants to the Funding Lender, a security interest in, all the Borrower's right, title and interest in and to all payments to or moneys held in the funds and accounts created and held by the Funding Lender or the Servicer for the Project. This Borrower Loan Agreement is, among other things, intended by the parties to be a security agreement for purposes of the UCC. Upon the occurrence and during the continuance of an Event of Default hereunder, the Funding Lender and the Servicer shall apply or cause to be applied any sums held by the Funding Lender and the Servicer with

respect to the Project in any manner and in any order determined by Funding Lender, in Funding Lender's sole and absolute discretion.

Section 2.9. Marshalling; Payments Set Aside. The Governmental Lender and Funding Lender shall be under no obligation to marshal any assets in favor of Borrower or any other Person or against or in payment of any or all of the proceeds. To the extent that Borrower makes a payment or payments or transfers any assets to the Governmental Lender or Funding Lender, or the Governmental Lender or Funding Lender enforces its liens, and such payment or payments or transfers, or the proceeds of such enforcement or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party in connection with any insolvency proceeding, or otherwise, then: (i) any and all obligations owed to the Governmental Lender or Funding Lender and any and all remedies available to the Governmental Lender or Funding Lender under the terms of the Borrower Loan Documents and the Funding Loan Documents or in law or equity against Borrower, Managing Member or any Guarantor and/or any of their properties shall be automatically revived and reinstated to the extent (and only to the extent) of any recovery permitted under clause (ii) below; and (ii) the Governmental Lender and Funding Lender shall be entitled to recover (and shall be entitled to file a proof of claim to obtain such recovery in any applicable bankruptcy, insolvency, receivership or fraudulent conveyance or fraudulent transfer proceeding) either: (x) the amount of payments or the value of the transfer or (y) if the transfer has been undone and the assets returned in whole or in part, the value of the consideration paid to or received by Borrower for the initial asset transfer, plus in each case any deferred interest from the date of the disgorgement to the date of distribution to the Governmental Lender or Funding Lender in any bankruptcy, insolvency, receivership or fraudulent conveyance or fraudulent transfer proceeding, and any costs and expenses due and owing, including, without limitation, any reasonable attorneys' fees incurred by the Governmental Lender or Funding Lender in connection with the exercise by the Governmental Lender or Funding Lender of its rights under this Section 2.9.

Section 2.10. Borrower Loan Disbursements. The Borrower Loan shall be disbursed by the Funding Lender, as agent for the Governmental Lender, pursuant to the Construction Funding Agreement.

ARTICLE III

[RESERVED]

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.1. Borrower Representations. To induce the Governmental Lender to execute this Borrower Loan Agreement and to induce Funding Lender to make Disbursements, Borrower represents and warrants for the benefit of the Governmental Lender, Funding Lender and the Servicer, that the representations and warranties set forth in this Section 4.1 are complete and accurate as of the Issuance Date and will be complete and accurate, and deemed remade, as of the

date of each Disbursement, and as of the Maturity Date in accordance with the terms and conditions of the Borrower Notes. Subject to Section 4.2 hereof, the representations, warranties and agreements set forth in this Section 4.1 shall survive the making of the Borrower Loan and shall remain in effect and true and correct in all material respects until the Borrower Loan and all other Borrower Payment Obligations have been repaid in full.

Section 4.1.1. Organization; Special Purpose. The Borrower is in good standing under the laws of the State (and under the laws of the state in which the Borrower was formed if the Borrower was not formed under the laws of the State), has full legal right, power and authority to enter into the Borrower Loan Documents to which it is a party, and to carry out and consummate all transactions contemplated by the Borrower Loan Documents to which it is a party, and by proper corporate limited partnership or limited liability company action, as appropriate has duly authorized the execution, delivery and performance of the Borrower Loan Documents to which it is a party. The Person(s) of the Borrower executing the Borrower Loan Documents and the Funding Loan Documents to which the Borrower is a party are fully authorized to execute the same. The Borrower Loan Documents and the Funding Loan Documents to which the Borrower is a party have been duly authorized, executed and delivered by the Borrower. The sole business of the Borrower is the ownership, management and operation of the Project.

Section 4.1.2. Proceedings; Enforceability. Assuming due execution and delivery by the other parties thereto, the Borrower Loan Documents and the Funding Loan Documents to which the Borrower is a party will constitute the legal, valid and binding agreements of the Borrower enforceable against the Borrower in accordance with their terms; except in each case as enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, by the application of equitable principles regardless of whether enforcement is sought in a proceeding at law or in equity and by public policy.

Section 4.1.3. No Conflicts. The execution and delivery of the Borrower Loan Documents and the Funding Loan Documents to which the Borrower is a party, the consummation of the transactions herein and therein contemplated and the fulfillment of or compliance with the terms and conditions hereof and thereof, will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under the Operating Agreement of the Borrower, or to the best knowledge of the Borrower and with respect to the Borrower, any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any mortgage, deed of trust, loan agreement, lease, contract or other agreement or instrument to which the Borrower is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever other than any lien contemplated by the Borrower Loan Documents and Subordinate Loan Documents, including but not limited to the lien of the Security Instrument, upon any of the property or assets of the Borrower, which conflict, violation, breach, default, lien, charge or encumbrance might have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Borrower Loan Documents and the Funding Loan Documents, or the financial condition, assets, properties or operations of the Borrower.

Section 4.1.4. Litigation; Adverse Facts. There is no Legal Action, nor is there a basis known to Borrower for any Legal Action, before or by any court or federal, state, municipal or other governmental authority, pending, or to the knowledge of the Borrower, after reasonable investigation, threatened, against or affecting the Borrower, the Managing Member or the Guarantor(s), or their respective assets, properties or operations which, if determined adversely to the Borrower, Managing Member, or such Guarantor or their respective interests, would have a material adverse effect upon the consummation of the transactions contemplated by, or the validity of, the Borrower Loan Documents or the Funding Loan Documents, upon the ability of each of Borrower, Managing Member and Guarantor to perform their respective obligations under the Borrower Loan Documents, the Funding Loan Documents and the Related Documents to which it is a party, or upon the financial condition, assets (including the Project), properties or operations of the Borrower, the Managing Member and Guarantor(s), none of the Borrower, Managing Member or any Guarantor is in default (and no event has occurred and is continuing which with the giving of notice or the passage of time or both could constitute a default) with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Borrower Loan Documents and the Funding Loan Documents, the ability of each of Borrower, Managing Member and each Guarantor to perform their respective obligations under the Borrower Loan Documents, the Funding Loan Documents and the Related Documents to which it is a party, or the financial condition, assets, properties or operations of the Borrower, Managing Member or any Guarantor. To the best of their knowledge, none of Borrower, Managing Member or any Guarantor are (a) in violation of any applicable law, which violation materially and adversely affects or may materially and adversely affect the business, operations, assets (including the Project), condition (financial or otherwise) or prospects of Borrower, Managing Member or such Guarantor, as applicable; (b) subject to, or in default with respect to, any other Legal Requirement that would have a material adverse effect on the business, operations, assets (including the Project), condition (financial or otherwise) or prospects of Borrower, Managing Member or any Guarantor, as applicable; or (c) in default with respect to any agreement to which Borrower, Managing Member or any Guarantor, as applicable, is a party or by which it is bound, which default would have a material adverse effect on the business, operations, assets (including the Project), condition (financial or otherwise) or prospects of Borrower, Managing Member or Guarantor, as applicable; and (d) there is no Legal Action pending or, to the knowledge of Borrower, threatened against or affecting Borrower, Managing Member or any Guarantor questioning the validity or the enforceability of this Borrower Loan Agreement or any of the other Borrower Loan Documents or the Funding Loan Documents or of any of the Related Documents. All tax returns (federal, state and local) required to be filed by or on behalf of the Borrower have been filed, and all taxes shown thereon to be due, including interest and penalties, except such, if any, as are being actively contested by the Borrower in good faith, have been paid or adequate reserves have been made for the payment thereof which reserves, if any, are reflected in the audited financial statements described therein. The Borrower enjoys the peaceful and undisturbed possession of all of the premises upon which it is operating its facilities.

Section 4.1.5. Agreements; Consents; Approvals. Except as contemplated by the Borrower Loan Documents and the Funding Loan Documents, the Borrower is not a party to any agreement or instrument or subject to any restriction that would materially adversely affect the Borrower, the Project, or the Borrower's business, properties, operations or financial condition or

business prospects, except the Permitted Encumbrances. The Borrower is not in default in any material respect in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any Permitted Encumbrance or any other agreement or instrument to which it is a party or by which it or the Project is bound.

No consent or approval of any trustee or holder of any indebtedness of the Borrower, and to the best knowledge of the Borrower and only with respect to the Borrower, no consent, permission, authorization, order or license of, or filing or registration with, any governmental authority (except no representation is made with respect to any state securities or “blue sky” laws) is necessary in connection with the execution and delivery of the Borrower Loan Documents or the Funding Loan Documents, or the consummation of any transaction herein or therein contemplated, or the fulfillment of or compliance with the terms and conditions hereof or thereof, except as have been obtained or made and as are in full force and effect.

Section 4.1.6. Title. The Borrower shall have marketable title to the Project, free and clear of all Liens except the Permitted Encumbrances. The Security Instrument, when properly recorded in the appropriate records, together with any UCC financing statements required to be filed in connection therewith, will create (i) a valid lien on the fee simple interest in the Project and (ii) security interests in and to, and collateral assignments of, all personalty included in the Project (including the Leases), all in accordance with the terms thereof, in each case subject only to any applicable Permitted Encumbrances. To the Borrower’s knowledge, there are no delinquent real property taxes or assessments, including water and sewer charges, with respect to the Project, nor are there any claims for payment for work, labor or materials affecting the Project which are or may become a Lien prior to, or of equal priority with, the Liens created by the Borrower Loan Documents and the Funding Loan Documents.

Section 4.1.7. Survey. To the best knowledge of the Borrower, the survey for the Project delivered to the Governmental Lender and the Funding Lender does not fail to reflect any material matter affecting the Project or the title thereto.

Section 4.1.8. No Bankruptcy Filing. The Borrower is not contemplating either the filing of a petition by it under any state or federal bankruptcy or insolvency law or the liquidation of all or a major portion of its property (a “Bankruptcy Proceeding”), and the Borrower has no knowledge of any Person contemplating the filing of any such petition against it. As of the Closing Date, the Borrower has the ability to pay its debts as they become due.

Section 4.1.9. Full and Accurate Disclosure. No statement of fact made by the Borrower in any Borrower Loan Document, or any Funding Loan Document contains any untrue statement of a material fact or omits to state any material fact necessary to make statements contained therein in light of the circumstances in which they were made, not misleading. There is no material fact or circumstance presently known to the Borrower that has not been disclosed to the Governmental Lender and the Funding Lender which materially and adversely affects the Project or the business, operations or financial condition or business prospects of the Borrower or the Borrower’s ability to meet its obligations under this Borrower Loan Agreement and the other Borrower Loan Documents and Funding Loan Documents to which it is a party in a timely manner.

Section 4.1.10. No Plan Assets. The Borrower is not an “employee benefit plan,” as defined in Section 3(3) of ERISA, subject to Title I of ERISA, and none of the assets of the Borrower constitutes or will constitute “plan assets” of one or more such plans within the meaning of 29 C.F.R. Section 2510.3 101.

Section 4.1.11. Compliance. The Borrower, the Project and the use thereof will comply, to the extent required, in all material respects with all applicable Legal Requirements. The Borrower is not in default or violation of any order, writ, injunction, decree or demand of any Governmental Authority, the violation of which would materially adversely affect the financial condition or business prospects or the business of the Borrower. There has not been committed by the Borrower or any Affiliate of Borrower involved with the operation or use of the Project any act or omission affording any Governmental Authority the right of forfeiture as against the Project or any part thereof or any moneys paid in performance of the Borrower’s obligations under any Borrower Loan Document or any Funding Loan Documents.

Section 4.1.12. Contracts. All service, maintenance or repair contracts affecting the Project have been entered into at arm’s length (except for such contracts between the Borrower and its Affiliates or the affiliates of the Borrower Controlling Entity of the Borrower) in the ordinary course of the Borrower’s business and provide for the payment of fees in amounts and upon terms comparable to existing market rates.

Section 4.1.13. Financial Information. All financial data, including any statements of cash flow and income and operating expense, that have been delivered to the Governmental Lender or the Funding Lender in respect of the Project by or on behalf of the Borrower, to the best knowledge of the Borrower, (i) are accurate and complete in all material respects, (ii) accurately represent the financial condition of the Project as of the date of such reports, and (iii) to the extent prepared by an independent certified public accounting firm, have been prepared in accordance with GAAP consistently applied throughout the periods covered, except as disclosed therein. Other than pursuant to or permitted by the Borrower Loan Documents or the Funding Loan Documents or the Borrower organizational documents, the Borrower has no contingent liabilities, unusual forward or long-term commitments or unrealized or anticipated losses from any unfavorable commitments. Since the date of such financial statements, there has been no Material Adverse Change in the financial condition, operations or business of the Borrower from that set forth in said financial statements.

Section 4.1.14. Condemnation. No Condemnation or other proceeding has been commenced or, to the Borrower’s knowledge, is contemplated, threatened or pending with respect to all or part of the Project or for the relocation of roadways providing access to the Project.

Section 4.1.15. Federal Reserve Regulations. No part of the proceeds of the Borrower Loan will be used for the purpose of purchasing or acquiring any “margin stock” within the meaning of Regulation U of the Board of Governors of the Federal Reserve System or for any other purpose that would be inconsistent with such Regulation U or any other regulation of such Board of Governors, or for any purpose prohibited by Legal Requirements or any Borrower Loan Document or Funding Loan Document.

Section 4.1.16. Utilities and Public Access. To the best of the Borrower's knowledge, the Project is or will be served by water, sewer, sanitary sewer and storm drain facilities adequate to service it for its intended uses. All public utilities necessary or convenient to the full use and enjoyment of the Project is or will be located in the public right-of-way abutting the Project, and all such utilities are or will be connected so as to serve the Project without passing over other property absent a valid easement. All roads necessary for the use of the Project for its current purpose have been or will be completed and dedicated to public use and accepted by all Governmental Authorities. Except for Permitted Encumbrances, the Project does not share ingress and egress through an easement or private road or share on-site or off-site recreational facilities and amenities that are not located on the Project and under the exclusive control of the Borrower, or where there is shared ingress and egress or amenities, there exists an easement or joint use and maintenance agreement under which (i) access to and use and enjoyment of the easement or private road and/or recreational facilities and amenities is perpetual, (ii) the number of parties sharing such easement and/or recreational facilities and amenities must be specified, (iii) the Borrower's responsibilities and share of expenses are specified, and (iv) the failure to pay any maintenance fee with respect to an easement will not result in a loss of usage of the easement.

Section 4.1.17. Not a Foreign Person. The Borrower is not a "foreign person" within the meaning of §1445(f)(3) of the Code.

Section 4.1.18. Separate Lots. Each parcel comprising the Land is (or will be) a separate tax lot and is not (or will not be) a portion of any other tax lot that is not a part of the Land.

Section 4.1.19. Assessments. There are no pending or, to the Borrower's best knowledge, proposed special or other assessments for public improvements or otherwise affecting the Project, or any contemplated improvements to the Project that may result in such special or other assessments.

Section 4.1.20. Enforceability. The Borrower Loan Documents and the Funding Loan Documents are not subject to, and the Borrower has not asserted, any right of rescission, set-off, counterclaim or defense, including the defense of usury.

Section 4.1.21. Insurance. The Borrower has obtained the insurance required by this Borrower Loan Agreement, if applicable, and the other Borrower Loan Documents and has delivered to the Servicer or Funding Lender copies of insurance policies or certificates of insurance reflecting the insurance coverages, amounts and other requirements set forth in this Borrower Loan Agreement, if applicable, and the Security Instrument.

Section 4.1.22. Use of Property; Licenses. The Project will be used as a multifamily residential rental project and other appurtenant and related uses, which use is consistent with the zoning classification for the Project. All certifications, permits, licenses and approvals, including certificates of completion and occupancy permits required for the legal use or legal, nonconforming use, as applicable, occupancy and operation of the Project (collectively, the "Licenses") required at this time for the construction or rehabilitation, as appropriate, and equipping of the Project have been obtained. To the Borrower's knowledge, all Licenses obtained by the Borrower have been validly issued and are in full force and effect. The Borrower has no

reason to believe that any of the Licenses required for the future use and occupancy of the Project and not heretofore obtained by the Borrower will not be obtained by the Borrower in the ordinary course following the Completion Date. The Project does not violate any density or building setback requirements of the applicable zoning law except to the extent, if any, shown on the survey. No proceedings are, to the best of the Borrower's knowledge, pending or threatened that would result in a change of the zoning of the Project.

Section 4.1.23. Flood Zone. If and to the extent any Improvements are constructed in a Special Flood Hazard Area, Borrower will obtain appropriate flood insurance as required under the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, or the National Flood Insurance Reform Act of 1994 as amended or as required by Funding Lender pursuant to its underwriting guidelines.

Section 4.1.24. Physical Condition. The Project, including all Improvements, parking facilities, systems, fixtures, equipment and landscaping, are or, after completion of the construction, rehabilitation and/or repairs, as appropriate, will be in good and habitable condition in all material respects and in good order and repair in all material respects (reasonable wear and tear excepted). The Borrower has not received notice from any insurance company or bonding company of any defect or inadequacy in the Project, or any part thereof, which would adversely affect its insurability or cause the imposition of extraordinary premiums or charges thereon or any termination of any policy of insurance or bond. The physical configuration of the Project is not in material violation of the ADA, if required under applicable law.

Section 4.1.25. Encroachments. All of the Improvements included in determining the appraised value of the Project will lie wholly within the boundaries and building restriction lines of the Project, and no improvement on an adjoining property encroaches upon the Project, and no easement or other encumbrance upon the Project encroaches upon any of the Improvements, so as to affect the value or marketability of the Project, except those insured against by the Title Insurance Policy or disclosed in the survey of the Project as approved by the Funding Lender.

Section 4.1.26. State Law Requirements. The Borrower hereby represents, covenants and agrees to comply with the provisions of all applicable State laws relating to the Borrower Loan, the Funding Loan and the Project.

Section 4.1.27. Filing and Recording Taxes. All transfer taxes, deed stamps, intangible taxes or other amounts in the nature of transfer taxes required to be paid by any Person under applicable Legal Requirements in connection with the transfer of the Project to the Borrower have been paid or will be paid when due if not yet due. All mortgage, mortgage recording, stamp, intangible or other similar taxes required to be paid by any Person under applicable Legal Requirements in connection with the execution, delivery, recordation, filing, registration, perfection or enforcement of any of the Borrower Loan Documents and the Funding Loan Documents have been or will be paid.

Section 4.1.28. Investment Company Act. The Borrower is not (i) an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended; or (ii) a "holding company" or a "subsidiary

company” of a “holding company” or an “affiliate” of either a “holding company” or a “subsidiary company” within the meaning of the Public Utility Holding Company Act of 1935, as amended.

Section 4.1.29. Fraudulent Transfer. The Borrower has not accepted the Borrower Loan or entered into any Borrower Loan Document or Funding Loan Document with the actual intent to hinder, delay or defraud any creditor, and the Borrower has received reasonably equivalent value in exchange for its obligations under the Borrower Loan Documents and the Funding Loan Documents. Giving effect to the transactions contemplated by the Borrower Loan Documents and the Funding Loan Documents, the fair saleable value of the Borrower’s assets exceeds and will, immediately following the execution and delivery of the Borrower Loan Documents and the Funding Loan Documents, exceed the Borrower’s total liabilities, including subordinated, unliquidated, disputed or contingent liabilities. The fair saleable value of the Borrower’s assets is and will, immediately following the execution and delivery of the Borrower Loan Documents and the Funding Loan Documents, be greater than the Borrower’s probable liabilities, including the maximum amount of its contingent liabilities or its debts as such debts become absolute and matured. The Borrower’s assets do not and, immediately following the execution and delivery of the Borrower Loan Documents and the Funding Loan Documents will not, constitute unreasonably small capital to carry out its business as conducted or as proposed to be conducted. The Borrower does not intend to, and does not believe that it will, incur debts and liabilities (including contingent liabilities and other commitments) beyond its ability to pay such debts as they mature (taking into account the timing and amounts to be payable on or in respect of obligations of the Borrower).

Section 4.1.30. Ownership of the Borrower. Except as set forth in the Operating Agreement of the Borrower, the Borrower has no obligation to any Person to purchase, repurchase or issue any ownership interest in it.

Section 4.1.31. Environmental Matters. To the best of Borrower’s knowledge and except as disclosed in environmental reports previously delivered to the Funding Lender and the Governmental Lender (the “*Prior Environmental Disclosures*”), the Project is not in violation of any Legal Requirement pertaining to or imposing liability or standards of conduct concerning environmental regulation, contamination or clean-up, and will comply with covenants and requirements relating to environmental hazards as set forth in the Security Instrument or the other Borrower Loan Documents. The Borrower will execute and deliver the Agreement of Environmental Indemnification.

Section 4.1.32. Name; Principal Place of Business. Unless prior Written Notice is given to the Funding Lender, the Borrower does not use and will not use any trade name and has not done and will not do business under any name other than its actual name set forth herein. The principal place of business of the Borrower is its primary address for notices as set forth in Section 10.1 hereof, and the Borrower has no other place of business, other than the Project and such principal place of business.

Section 4.1.33. Subordinated Debt. There is no secured or unsecured indebtedness with respect to the Project or any residual interest therein, other than Permitted Encumbrances and the permitted secured indebtedness described in Section 6.7 hereof, except an unsecured deferred

developer fee not to exceed the amount permitted by Funding Lender as determined on the Issuance Date.

Section 4.1.34. Filing of Taxes. The Borrower has filed (or has obtained effective extensions for filing) all federal, state and local tax returns required to be filed and has paid or made adequate provision for the payment of all federal, state and local taxes, charges and assessments, if any, payable by the Borrower.

Section 4.1.35. General Tax. All representations, warranties and certifications of the Borrower set forth in the Regulatory Agreement and the Tax Compliance Agreement are incorporated by reference herein and the Borrower will comply with such as if set forth herein.

Section 4.1.36. Approval of the Borrower Loan Documents and Funding Loan Documents. By its execution and delivery of this Borrower Loan Agreement, the Borrower approves the form and substance of the Borrower Loan Documents and the Funding Loan Documents and agrees to carry out the responsibilities and duties specified in the Borrower Loan Documents and the Funding Loan Documents to be carried out by the Borrower. The Borrower acknowledges that (a) it understands the nature and structure of the transactions relating to the financing of the Project, (b) it is familiar with the provisions of all of the Borrower Loan Documents and the Funding Loan Documents and other documents and instruments relating to the financing, (c) it understands the risks inherent in such transactions, including without limitation the risk of loss of the Project, and (d) it has not relied on the Governmental Lender, the Funding Lender or the Servicer for any guidance or expertise in analyzing the financial or other consequences of the transactions contemplated by the Borrower Loan Documents and the Funding Loan Documents or otherwise relied on the Governmental Lender, the Funding Lender or the Servicer in any manner.

Section 4.1.37. Funding Loan Agreement. The Borrower has read and accepts and agrees that it is bound by the Funding Loan Agreement and the Funding Loan Documents.

Section 4.1.38. Americans with Disabilities Act. The Project, as designed, will conform in all material respects with all applicable zoning, planning, building and environmental laws, ordinances and regulations of governmental authorities having jurisdiction over the Project, including, but not limited to, the Americans with Disabilities Act of 1990 (“ADA”), to the extent required (as evidenced by an architect’s certificate to such effect).

Section 4.1.39. Requirements of Code and Regulations. The Project satisfies all requirements of the Code and the Regulations applicable to the Project.

Section 4.1.40. Regulatory Agreement. The Project, as of the date of origination of the Funding Loan, is in compliance with all requirements of the Regulatory Agreement to the extent such requirements are applicable; and the Borrower intends to cause the residential units in the Project to be rented or available for rental on a basis which satisfies the requirements of the Regulatory Agreement, including all applicable requirements of the Code and the Regulations, and pursuant to leases which comply with all applicable laws.

Section 4.1.41. Intention to Hold Project. The Borrower intends to hold the Project for its own account and has no current plans, and has not entered into any agreements, to sell the Project or any part of the Project (except for rights granted in the Operating Agreement and that certain Right of First Refusal and Option Agreement between the Borrower and Preservation of Affordable Housing, Inc.); and the Borrower intends to occupy the Project or cause the Project to be occupied and to operate it or cause it to be operated at all times during the term of this Borrower Loan Agreement in compliance with the terms of this Borrower Loan Agreement and the Regulatory Agreement and does not know of any reason why the Project will not be so used by it in the absence of circumstances not now anticipated by it or totally beyond its control.

Section 4.1.42. Concerning Managing Member. (a) The Managing Member of Borrower is a limited liability company, duly organized and validly existing under the laws of the State. The Managing Member has all requisite power and authority, rights and franchises to enter into and perform its obligations under the Borrower Loan Documents and the Funding Loan Documents to be executed by such Managing Member for its own account and on behalf of Borrower, as Managing Member of Borrower, under this Borrower Loan Agreement and the other Borrower Loan Documents and the Funding Loan Documents.

(b) Managing Member has made all filings (including, without limitation, all required filings related to the use of fictitious business names) and is in good standing in the State and in each other jurisdiction in which the character of the property it owns or the nature of the business it transacts makes such filings necessary or where the failure to make such filings could have a material adverse effect on the business, operations, assets, condition (financial or otherwise) or prospects of Managing Member.

(c) Managing Member is duly authorized to do business in the State.

(d) The execution, delivery and performance by Borrower of the Borrower Loan Documents and the Funding Loan Documents have been duly authorized by all necessary action of Managing Member on behalf of Borrower, and by all necessary action on behalf of Managing Member.

(e) The execution, delivery and performance by Managing Member, for itself, and on behalf of Borrower, of the Borrower Loan Documents and the Funding Loan Documents will not violate (i) Managing Member's organizational documents; (ii) any other Legal Requirement affecting Managing Member or any of its properties; or (iii) any agreement to which Managing Member is bound or to which it is a party; and will not result in or require the creation (except as provided in or contemplated by this Borrower Loan Agreement) of any Lien upon any of such properties, any of the Collateral or any of the property or funds pledged or delivered to Funding Lender pursuant to the Security Documents.

Section 4.1.43. Government and Private Approvals. All governmental or regulatory orders, consents, permits, authorizations and approvals required for the construction, rehabilitation, use, occupancy and operation of the Improvements, that may be granted or denied in the discretion of any Governmental Authority, have been obtained and are in full force and effect (or, in the case of any of the foregoing that Borrower is not required to have as of the Closing

Date, will be obtained), and will be maintained in full force and effect at all times during the construction or rehabilitation of the Improvements. All such orders, consents, permits, authorizations and approvals that may not be denied in the discretion of any Governmental Authority shall be obtained prior to the commencement of any work for which such orders, consents, permits, authorizations or approvals are required, and, once obtained, such orders, consents, permits, authorizations and approvals will be maintained in full force and effect at all times during the construction or rehabilitation of the Improvements. Except as set forth in the preceding two sentences, no additional governmental or regulatory actions, filings or registrations with respect to the Improvements, and no approvals, authorizations or consents of any trustee or holder of any indebtedness or obligation of Borrower, are required for the due execution, delivery and performance by Borrower or Managing Member of any of the Borrower Loan Documents or the Funding Loan Documents or the Related Documents executed by Borrower or Managing Member, as applicable. All required zoning approvals have been obtained, and the zoning of the Land for the Project is not conditional upon the happening of any further event.

Section 4.1.44. Concerning Guarantor(s). The Borrower Loan Documents and the Funding Loan Documents to which the Guarantor(s) are a party or a signatory executed simultaneously with this Borrower Loan Agreement have been duly executed and delivered by the Guarantor(s) and are legally valid and binding obligations of the Guarantor(s), enforceable against the Guarantor(s) in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity.

Section 4.1.45. No Material Defaults. Except as previously disclosed to Funding Lender in writing, there exists no material violation of or material default by Borrower under, and, to the best knowledge of Borrower, no event has occurred which, upon the giving of notice or the passage of time, or both, would constitute a material default with respect to: (i) the terms of any instrument evidencing, securing or guaranteeing any indebtedness secured by the Project or any portion or interest thereof or therein; (ii) any lease or other agreement affecting the Project or to which Borrower is a party; (iii) any license, permit, statute, ordinance, law, judgment, order, writ, injunction, decree, rule or regulation of any Governmental Authority, or any determination or award of any arbitrator to which Borrower or the Project may be bound; or (iv) any mortgage, instrument, agreement or document by which Borrower or any of its respective properties is bound; in the case of any of the foregoing: (1) which involves any Borrower Loan Document or Funding Loan Document; (2) which involves the Project and is not adequately covered by insurance; (3) that might materially and adversely affect the ability of Borrower, Managing Member or any Guarantor to perform any of its respective obligations under any of the Borrower Loan Documents or the Funding Loan Documents or any other material instrument, agreement or document to which it is a party; or (4) which might adversely affect the priority of the Liens created by this Borrower Loan Agreement or any of the Borrower Loan Documents or the Funding Loan Documents.

Section 4.1.46. Payment of Taxes. Except as previously disclosed to Funding Lender in writing: (i) all tax returns and reports of Borrower, Managing Member and Guarantor(s) required to be filed have been timely filed, and all taxes, assessments, fees and other governmental charges upon Borrower, Managing Member or Guarantor(s), and upon their respective properties, assets, income and franchises, which are due and payable have been paid when due and payable; and

(ii) Borrower knows of no proposed tax assessment against it or against the Managing Member or any Guarantor that would be material to the condition (financial or otherwise) of Borrower, Managing Member or any Guarantor, and neither Borrower nor Managing Member have contracted with any Governmental Authority in connection with such taxes.

Section 4.1.47. Rights to Project Agreements and Licenses. Borrower is the legal and beneficial owner of all rights in and to the Plans and Specifications and all existing Project Agreements and Licenses, and will be the legal and beneficial owner of all rights in and to all future Project Agreements and Licenses. Borrower's interest in the Plans and Specifications and all Project Agreements and Licenses is not subject to any present claim (other than under the Borrower Loan Documents and the Funding Loan Documents or as otherwise approved by Funding Lender in its sole discretion), set-off or deduction other than in the ordinary course of business.

Section 4.1.48. Patriot Act Compliance. Borrower is not now, nor has ever been (i) listed on any Government Lists (as defined below), (ii) a person who has been determined by a Governmental Authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof, (iii) indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) under investigation by any Governmental Authority for alleged criminal activity. For purposes hereof, the term "*Patriot Act Offense*" shall mean any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (A) the criminal laws against terrorism; (B) the criminal laws against money laundering, (C) Bank Representative Secrecy Act, as amended, (D) the Money Laundering Control Act of 1986, as amended, or (E) the Patriot Act. "*Patriot Act Offense*" also includes the crimes of conspiracy to commit, or aiding and abetting another to commit, a Patriot Act Offense. For purposes hereof, the term "*Government Lists*" shall mean (1) the Specially Designated Nationals and Blocked Persons Lists maintained by the Office of Foreign Assets Control ("*OFAC*"), (2) any other list of terrorists, terrorist organizations or narcotics traffickers maintained pursuant to any of the Rules and Regulations of OFAC that Funding Lender notified Borrower in writing is now included in "Government Lists," or (3) any similar lists maintained by the United States Department of State, the United States Department of Commerce or any other Governmental Authority or pursuant to any Executive Order of the President of the United States of America that Funding Lender notified Borrower in writing is now included in "Government Lists."

Section 4.1.49. Rent Schedule. Borrower has prepared, or has had prepared on its behalf, a prospective Unit absorption and rent collection schedule with respect to the Project in form and substance acceptable to Funding Lender, which schedule takes into account, among other relevant factors (i) a schedule of minimum monthly rentals for the Units, and (ii) any and all concessions including free rent periods, and on the basis of such schedule, Borrower believes it will collect rents with respect to the Project in amounts greater than or equal to debt service on the Borrower Loan.

Section 4.1.50. Other Documents. Each of the representations and warranties of Borrower or Managing Member contained in any of the other Borrower Loan Documents or the Funding Loan Documents or Related Documents is true and correct in all material respects (or, in the case of representations or warranties contained in any of the other Borrower Loan Documents or Funding Loan Documents or Related Documents that speak as of a particular date, were true and correct in all material respects as of such date). All of such representations and warranties are incorporated herein for the benefit of Funding Lender.

Section 4.1.51. Subordinate Loan Documents. The Subordinate Loan Documents are in full force and effect and the Borrower has paid all commitment fees and other amounts due and payable to the Subordinate Lender(s) thereunder. There exists no material violation of or material default by the Borrower under, and no event has occurred which, upon the giving of notice or the passage of time, or both, would constitute a material default under the Subordinate Loan Documents.

Section 4.1.52. CCRs. The CC&Rs are in full force and effect and the Borrower has complied with the terms and conditions under the CC&Rs. There exists no material violation of or material default by the Borrower under, and no event has occurred which, upon the giving of notice or the passage of time, or both, would constitute a material default under the CC&Rs.

Section 4.2. Survival of Representations and Covenants. All of the representations and warranties in Section 4.1 hereof and elsewhere in the Borrower Loan Documents (i) shall survive for so long as any portion of the Borrower Payment Obligations remains due and owing and (ii) shall be deemed to have been relied upon by the Governmental Lender and the Servicer notwithstanding any investigation heretofore or hereafter made by the Governmental Lender or the Servicer or on its or their behalf, *provided, however*, that the representations, warranties and covenants set forth in Section 4.1.31 hereof shall survive in perpetuity and shall not be subject to the exculpation provisions of Section 11.1 hereof.

ARTICLE V

AFFIRMATIVE COVENANTS

During the term of this Borrower Loan Agreement, the Borrower hereby covenants and agrees with the Governmental Lender, the Funding Lender and the Servicer that:

Section 5.1. Existence. The Borrower shall (i) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its existence and its material rights, and franchises, (ii) continue to engage in the business presently conducted by it, (iii) obtain and maintain all material Licenses, and (iv) qualify to do business and remain in good standing under the laws of the State.

Section 5.2. Taxes and Other Charges. The Borrower shall pay all Taxes and Other Charges as the same become due and payable and prior to their becoming delinquent in accordance with the Security Instrument and the other Borrower Loan Documents, except to the extent that

the amount, validity or application thereof is being contested in good faith as permitted by the Security Instrument and the other Borrower Loan Documents.

The Borrower covenants to pay all taxes and Other Charges of any type or character charged to the Funding Lender affecting the amount available to the Funding Lender from payments to be received hereunder or in any way arising due to the transactions contemplated hereby (including taxes and Other Charges assessed or levied by any public agency or governmental authority of whatsoever character having power to levy taxes or assessments) but excluding franchise taxes based upon the capital and/or income of the Funding Lender and taxes based upon or measured by the net income of the Funding Lender; *provided, however*, that the Borrower shall have the right to protest any such taxes or Other Charges and to require the Funding Lender, at the Borrower's expense, to protest and contest any such taxes or Other Charges levied upon them and that the Borrower shall have the right to withhold payment of any such taxes or Other Charges pending disposition of any such protest or contest unless such withholding, protest or contest would adversely affect the rights or interests of the Funding Lender. This obligation shall remain valid and in effect notwithstanding repayment of the Borrower Loan hereunder or termination of this Borrower Loan Agreement.

Section 5.3. Repairs; Maintenance and Compliance; Physical Condition. The Borrower shall cause the Project to be maintained in a good, habitable and safe (so as to not threaten the health or safety of the Project's tenants or their invited guests) condition and repair (reasonable wear and tear excepted) as set forth in the Security Instrument and shall not remove, demolish or materially alter the Improvements or equipment (except for removal of aging or obsolete equipment or furnishings in the normal course of business), except as provided in the Construction Funding Agreement and/or the Security Instrument.

Section 5.4. Litigation. The Borrower shall give prompt Written Notice to the Governmental Lender, the Funding Lender and the Servicer of any litigation, governmental proceedings or claims or investigations regarding an alleged actual violation of a Legal Requirement pending or, to the Borrower's knowledge, threatened against the Borrower which might materially adversely affect the Borrower's condition (financial or otherwise) or business or the Project.

Section 5.5. Performance of Other Agreements. The Borrower shall observe and perform in all material respects each and every term to be observed or performed by it pursuant to the terms of the Project Agreements, the CC&R's, the Subordinate Loan Documents and any other agreement or instrument materially affecting or pertaining to the Project.

Section 5.6. Notices. The Borrower shall promptly advise the Governmental Lender, the Funding Lender and the Servicer of (i) any Material Adverse Change in the Borrower's financial condition, assets, properties or operations other than general changes in the real estate market, (ii) any fact or circumstance affecting the Borrower or the Project that materially and adversely affects the Borrower's ability to meet its obligations hereunder or under any of the other Borrower Loan Document to which it is a party in a timely manner, or (iii) the occurrence of any Potential Default or Event of Default of which the Borrower has knowledge. If the Borrower becomes subject to federal or state securities law filing requirements, the Borrower shall cause to be

delivered to the Governmental Lender, the Funding Lender and the Servicer any Securities and Exchange Commission or other public filings, if any, of the Borrower within two (2) Business Days of such filing.

Section 5.7. Cooperate in Legal Proceedings. The Borrower shall cooperate fully with the Governmental Lender, the Funding Lender and the Servicer with respect to, and permit the Governmental Lender, the Funding Lender and the Servicer at their option, to participate in, any proceedings before any Governmental Authority that may in any way affect the rights of the Governmental Lender, the Funding Lender and/or the Servicer under any Borrower Loan Document or Funding Loan Document.

Section 5.8. Further Assurances. The Borrower shall, at the Borrower's sole cost and expense (except as provided in Section 9.1 hereof), (i) furnish to the Servicer and the Funding Lender all instruments, documents, boundary surveys, footing or foundation surveys (to the extent that Borrower's construction or renovation of the Project alters any existing building foundations or footprints), certificates, plans and specifications, appraisals, title and other insurance reports and agreements relating to the Project, reasonably requested by the Servicer or the Funding Lender for the better and more efficient carrying out of the intents and purposes of the Borrower Loan Documents and the Funding Loan Documents; (ii) execute and deliver to the Servicer and the Funding Lender such documents, instruments, certificates, assignments and other writings, and do such other acts necessary or desirable, to evidence, preserve and/or protect the collateral at any time securing or intended to secure the Borrower Loan, as the Servicer and the Funding Lender may reasonably require from time to time; (iii) do and execute all and such further lawful and reasonable acts, conveyances and assurances for the better and more effective carrying out of the intents and purposes of the Borrower Loan Documents and the Funding Loan Documents, as the Servicer or the Funding Lender shall reasonably require from time to time; *provided, however,* with respect to clauses (i)-(iii) above, the Borrower shall not be required to do anything that has the effect of (A) changing the essential economic terms of the Borrower Loan or (B) imposing upon the Borrower greater personal liability under the Borrower Loan Documents and the Funding Loan Documents; and (iv) upon the Servicer's or the Funding Lender's request therefor given from time to time after the occurrence of any Potential Default or Event of Default for so long as such Potential Default or Event of Default, as applicable, is continuing, pay for (a) reports of UCC, federal tax lien, state tax lien, judgment and pending litigation searches with respect to the Borrower and (b) searches of title to the Project, each such search to be conducted by search firms reasonably designated by the Servicer or the Funding Lender in each of the locations reasonably designated by the Servicer or the Funding Lender.

Section 5.9. Delivery of Financial Information. After written notice to the Borrower of the need for a Secondary Market Disclosure Document in connection with a Secondary Market Transaction, the Borrower shall deliver to the Funding Lender or the Servicer copies of the Provided Information and all other financial information required under Article IX.

Section 5.10. Environmental Matters. So long as the Borrower owns or is in possession of the Project, the Borrower shall (a) keep the Project in compliance with all Environmental Laws (as defined in the Agreement of Environmental Indemnification), (b) promptly notify the Funding Lender and the Servicer if the Borrower shall become aware that any Hazardous Materials (as

defined in the Agreement of Environmental Indemnification) are on or near the Project in violation of Environmental Laws, and (c) commence and thereafter diligently prosecute to completion all remedial work necessary with respect to the Project required under any Environmental Laws, in each case as set forth in the Agreement of Environmental Indemnification.

Section 5.11. Governmental Lender's and Funding Lender's Fees. The Borrower covenants to pay the reasonable fees and expenses of the Governmental Lender (including the Ongoing Governmental Lender Fee) and the Funding Lender or any agents, attorneys, accountants, consultants selected by the Governmental Lender or the Funding Lender to act on its behalf in connection with this Borrower Loan Agreement and the other Borrower Loan Documents, the Regulatory Agreement and the Funding Loan Documents, including, without limitation, any and all reasonable expenses incurred in connection with the making of the Borrower Loan or in connection with any litigation which may at any time be instituted involving the Borrower Loan, this Borrower Loan Agreement, the other Borrower Loan Documents, the Regulatory Agreement and the Funding Loan Documents or any of the other documents contemplated thereby, or in connection with the reasonable supervision or inspection of the Borrower, its properties, assets or operations or otherwise in connection with the administration of the foregoing. This obligation shall remain valid and in effect notwithstanding repayment of the Borrower Loan hereunder or termination of this Borrower Loan Agreement.

Section 5.12. Estoppel Statement. The Borrower shall furnish to the Funding Lender or the Servicer for the benefit of the Funding Lender or the Servicer within ten (10) days after written request by the Funding Lender and the Servicer, with a statement, duly acknowledged and certified, setting forth, as applicable, with respect to each Borrower Note, (i) the unpaid principal of such Borrower Note, (ii) the applicable Interest Rate, (iii) the date installments of interest and/or principal were last paid, (iv) any offsets or defenses to the payment of the Borrower Payment Obligations, and (v) that the Borrower Loan Documents and the Funding Loan Documents to which the Borrower is a party are valid, legal and binding obligations of the Borrower and have not been modified or, if modified, giving particulars of such modification, and no Event of Default exists thereunder or specify any Event of Default that does exist thereunder. The Borrower shall use commercially reasonable efforts to furnish to the Funding Lender or the Servicer, within 30 days of a written request by the Funding Lender or Servicer, tenant estoppel certificates from each commercial tenant at the Project, if any, in form and substance reasonably satisfactory to the Funding Lender and the Servicer; *provided* that the Funding Lender and the Servicer shall not make such requests more frequently than twice in any year.

Section 5.13. Defense of Actions. The Borrower shall appear in and defend any action or proceeding purporting to affect the security for this Borrower Loan Agreement hereunder or under the Borrower Loan Documents and the Funding Loan Documents, and shall pay, in the manner required by Section 2.5 hereof, all costs and expenses, including the cost of evidence of title and reasonable attorneys' fees, in any such action or proceeding in which Funding Lender may appear. If the Borrower fails to perform any of the covenants or agreements contained in this Borrower Loan Agreement or any other Borrower Loan Document, or if any action or proceeding is commenced that is not diligently defended by the Borrower which affects the Funding Lender's interest in the Project or any part thereof, including eminent domain, code enforcement or proceedings of any nature whatsoever under any Federal or state law, whether now existing or

hereafter enacted or amended, then the Funding Lender may make such appearances, disburse such sums and take such action as the Funding Lender deems necessary or appropriate to protect its interests. Such actions include disbursement of attorneys' fees, entry upon the Project to make repairs or take other action to protect the security of the Project, and payment, purchase, contest or compromise of any encumbrance, charge or lien which in the judgment of Funding Lender appears to be prior or superior to the Borrower Loan Documents or the Funding Loan Documents. The Funding Lender shall have no obligation to do any of the above. The Funding Lender may take any such action without notice to or demand upon the Borrower. No such action shall release the Borrower from any obligation under this Borrower Loan Agreement or any of the other Borrower Loan Documents or Funding Loan Documents. In the event (i) that the Security Instrument is foreclosed in whole or in part or that any Borrower Loan Document is put into the hands of an attorney for collection, suit, action or foreclosure, or (ii) of the foreclosure of any mortgage, deed of trust or deed to secure debt prior to or subsequent to the Security Instrument or any Borrower Loan Document in which proceeding the Funding Lender is made a party or (iii) of the bankruptcy of the Borrower or an assignment by the Borrower for the benefit of its creditors, the Borrower shall be chargeable with and agrees to pay all costs of collection and defense, including actual attorneys' fees in connection therewith and in connection with any appellate proceeding or post-judgment action involved therein, which shall be due and payable together with all required service or use taxes.

Section 5.14. Expenses. The Borrower shall pay all reasonable expenses incurred by the Governmental Lender, the Funding Lender and the Servicer (except as provided in Section 9.1 hereof) in connection with the Borrower Loan and the Funding Loan, including reasonable fees and expenses of the Governmental Lender's, the Funding Lender's and the Servicer's attorneys, environmental, engineering and other consultants, and fees, charges or taxes for the recording or filing of Borrower Loan Documents and the Funding Loan Documents. The Borrower shall pay or cause to be paid all reasonable expenses of the Governmental Lender, the Funding Lender and the Servicer (except as provided in Section 9.1 hereof) in connection with the issuance or administration of the Borrower Loan and the Funding Loan, including audit costs, inspection fees, settlement of condemnation and casualty awards, and premiums for title insurance and endorsements thereto. The Borrower shall, upon written request, promptly reimburse the Governmental Lender, the Funding Lender and the Servicer for all reasonable amounts expended, advanced or incurred by the Governmental Lender, the Funding Lender and the Servicer to collect the Borrower Notes, or to enforce the rights of the Governmental Lender, the Funding Lender and the Servicer under this Borrower Loan Agreement or any other Borrower Loan Document, or to defend or assert the rights and claims of the Governmental Lender, the Funding Lender and the Servicer under the Borrower Loan Documents and the Funding Loan Documents arising out of an Event of Default or with respect to the Project (by litigation or other proceedings) arising out of an Event of Default, which amounts will include all court costs, attorneys' fees and expenses, fees of auditors and accountants, and investigation expenses as may be reasonably incurred by the Governmental Lender, the Funding Lender and the Servicer in connection with any such matters (whether or not litigation is instituted), together with interest at the Default Rate on each such amount from the Date of Disbursement until the date of reimbursement to the Governmental Lender, the Funding Lender and the Servicer, all of which shall constitute part of the Borrower Loan and the Funding Loan and shall be secured by the Borrower Loan Documents and the Funding Loan Documents. The obligations and liabilities of the Borrower under this Section 5.14

shall survive the Term of this Borrower Loan Agreement and the exercise by the Governmental Lender, the Funding Lender or the Servicer, as the case may be, of any of its rights or remedies under the Borrower Loan Documents and the Funding Loan Documents, including the acquisition of the Project by foreclosure or a conveyance in lieu of foreclosure. Notwithstanding the foregoing, the Borrower shall not be obligated to pay amounts incurred as a result of the gross negligence or willful misconduct of any other party, and any obligations of the Borrower to pay for environmental inspections or audits will be governed by the Agreement of Environmental Indemnification.

Section 5.15. Indemnity. In addition to its other obligations hereunder, and in addition to any and all rights of reimbursement, indemnification, subrogation and other rights of Governmental Lender or Funding Lender pursuant hereto and under law or equity, to the fullest extent permitted by law, the Borrower agrees to indemnify, hold harmless and defend the Governmental Lender, the Funding Lender, the Servicer, the Beneficiary Parties, and each of their respective officers, directors, employees, attorneys and agents (each an "*Indemnified Party*"), against any and all losses, damages, claims, actions, liabilities, reasonable costs and expenses of any nature, kind or character (including, without limitation, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement (to the extent that the Borrower has consented to such settlement) and amounts paid to discharge judgments) (hereinafter, the "*Liabilities*") to which the Indemnified Parties, or any of them, may become subject under federal or state securities laws or any other statutory law or at common law or otherwise, to the extent arising out of or based upon or in any way relating to:

(a) The Borrower Loan Documents and the Funding Loan Documents or the execution or amendment thereof or in connection with transactions contemplated thereby, including the sale, transfer or resale of the Borrower Loan or the Funding Loan, except with respect to any Secondary Market Disclosure Document (other than any Borrower's obligations under Article IX);

(b) Any act or omission of the Borrower or any of its agents, contractors, servants, employees or licensees in connection with the Borrower Loan, the Funding Loan or the Project, the operation of the Project, or the condition, environmental or otherwise, occupancy, use, possession, conduct or management of work done in or about, or from the planning, design, acquisition, construction, installation or rehabilitation of, the Project or any part thereof;

(c) Any lien (other than a Permitted Lien) or charge upon payments by the Borrower to the Governmental Lender or the Funding Lender hereunder, or any taxes (including, without limitation, all ad valorem taxes and sales taxes, but excluding franchise taxes based upon the capital and/or income of the Funding Lender and taxes based upon or measured by the net income of the Funding Lender), assessments, impositions and Other Charges imposed on the Governmental Lender or the Funding Lender in respect of any portion of the Project;

(d) Any violation of any environmental law, rule or regulation with respect to, or the release of any toxic substance from, the Project or any part thereof, *provided*,

however, the Borrower's liability under this provision shall not extend to cover the period of any violation that first arose, commenced or occurred as a result of actions of the Indemnified Party, after the satisfaction, discharge, release, assignment, termination or cancellation of the Security Instrument following the payment in full of the Borrower Notes and all other sums payable under the Borrower Loan Documents or after the actual dispossession from the entire Mortgaged Property of Borrower and all entities which control, are controlled by, or are under the common control with Borrower following foreclosure of the Security Instrument or acquisition of the Mortgaged Property by a deed in lieu of foreclosure;

(e) The enforcement of, or any action taken by the Governmental Lender or the Funding Lender related to remedies under, this Borrower Loan Agreement and the other Borrower Loan Documents and the Funding Loan Documents;

(f) [Reserved];

(g) Any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact by the Borrower made in the course of Borrower applying for the Borrower Loan or the Funding Loan or contained in any of the Borrower Loan Documents or Funding Loan Documents to which the Borrower is a party;

(h) Any Determination of Taxability;

(i) Any breach by Borrower of any representation, warranty or covenant made in or pursuant to this Borrower Loan Agreement or in connection with any written or oral representation, presentation, report, appraisal or other information given or delivered by Borrower, the Managing Member, any Guarantor or their affiliates to Governmental Lender, the Funding Lender, Servicer or any other Person in connection with Borrower's application for the Borrower Loan and the Funding Loan (including, without limitation, any breach or alleged breach by Borrower of any agreement with respect to the provision of any substitute credit enhancement);

(j) any failure by Borrower or Governmental Lender to comply with applicable federal and state laws and regulations pertaining to the making of the Borrower Loan and the Funding Loan;

(k) the Project, or the condition, occupancy, use, possession, conduct or management of, or work done in or about, or from the planning, design, acquisition, installation, construction or rehabilitation of, the Project or any part thereof; or

(l) the use of the proceeds of the Borrower Loan and the Funding Loan,

except in the case of the foregoing indemnification of the Governmental Lender, the Funding Lender or the Servicer or any related Indemnified Party, to the extent such damages are caused by the gross negligence or willful misconduct of such Indemnified Party.

Without limiting the foregoing, to the fullest extent permitted by law, the Borrower agrees to indemnify, hold harmless and defend the Governmental Lender, and each of its officers, officials, directors, employees, attorneys and agents ("*City Indemnified Parties*") against any Liability to which the City Indemnified Parties, or any of them, may become subject under federal or state securities laws or any other statutory law or at common law or otherwise, to the extent arising out of or based upon or in any way relating to any declaration of taxability of interest on the Funding Loan or allegations (or regulatory inquiry) that interest on the Funding Loan is taxable for federal income tax purposes, except to the extent such damages are caused by the gross negligence or willful misconduct of a City Indemnified Party.

Notwithstanding anything herein to the contrary, the Borrower's indemnification obligations to the parties specified in Section 9.1.4 hereof with respect to any securitization or Secondary Market Transaction described in Article IX hereof shall be limited to the indemnity set forth in Section 9.1.4 hereof. In the event that any action or proceeding is brought against any Indemnified Party with respect to which indemnity may be sought hereunder, the Borrower, upon written notice from the Indemnified Party (which notice shall be timely given so as not to materially impair the Borrower's right to defend), shall assume the investigation and defense thereof, including the employment of counsel reasonably approved by the Indemnified Party, and shall assume the payment of all reasonable expenses related thereto, with full power to litigate, compromise or settle the same in its sole discretion; *provided* that the Indemnified Party shall have the right to review and approve or disapprove any such compromise or settlement, which approval shall not be unreasonably withheld. Each Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and to participate in the investigation and defense thereof; *provided, however*, the Governmental Lender shall have the absolute right to employ separate counsel at the reasonable expense of the Borrower. The Borrower shall pay the reasonable fees and expenses of such separate counsel; *provided, however*, that such Indemnified Party may only employ separate counsel at the expense of the Borrower if and only if in such Indemnified Party's good faith judgment (based on the advice of counsel) a conflict of interest exists or could arise by reason of common representation, except that the Borrower shall always pay the reasonable fees and expenses of the Governmental Lender's separate counsel.

Notwithstanding any transfer of the Project to another owner in accordance with the provisions of this Borrower Loan Agreement or the Regulatory Agreement, the Borrower shall remain obligated to indemnify each Indemnified Party pursuant to this Section 5.15 if such subsequent owner fails to indemnify any party entitled to be indemnified hereunder, unless the Governmental Lender and the Funding Lender have consented to such transfer and to the assignment of the rights and obligations of the Borrower hereunder.

The rights of any persons to indemnity and the right to payment of fees and reimbursement of expenses hereunder shall survive the final payment or defeasance of the Borrower Loan and the Funding Loan and in the case of the Servicer, any resignation or removal. The provisions of this Section 5.15 shall survive the termination of this Borrower Loan Agreement.

Nothing in this Section 5.15 shall in any way limit the Borrower's indemnification and other payment obligations set forth in the Regulatory Agreement.

Section 5.16. No Warranty of Condition or Suitability by the Governmental Funding Lender. Neither the Governmental Lender nor the Funding Lender makes any warranty, either express or implied, as to the condition of the Project or that it will be suitable for the Borrower's purposes or needs.

Section 5.17. Right of Access to the Project. The Borrower agrees that the Governmental Lender, the Funding Lender, the Servicer and the Construction Consultant, and their duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but no obligation at all reasonable times during business hours and upon reasonable notice, to enter onto the Land (a) to examine, test and inspect the Project without material interference or prejudice to the Borrower's operations and (b) to perform such work in and about the Project made necessary by reason of the Borrower's default under any of the provisions of this Borrower Loan Agreement. The Governmental Lender, the Funding Lender, the Servicer, and their duly authorized agents, attorneys, accountants and representatives shall also be permitted, without any obligation to do so, at all reasonable times and upon reasonable notice during business hours, to examine the books and records of the Borrower with respect to the Project.

Section 5.18. Notice of Default. The Borrower will advise the Governmental Lender, the Funding Lender, and the Servicer promptly in writing of the occurrence of any Potential Default or Event of Default hereunder, specifying the nature and period of existence of such event and the actions being taken or proposed to be taken with respect thereto.

Section 5.19. Covenant with Governmental Lender and Funding Lender. The Borrower agrees that this Borrower Loan Agreement is executed and delivered in part to induce the purchase by others of the Governmental Lender Notes and, accordingly, all covenants and agreements of the Borrower contained in this Borrower Loan Agreement are hereby declared to be for the benefit of the Governmental Lender, the Funding Lender and any lawful owner, holder or pledgee of the Borrower Notes or the Governmental Lender Notes from time to time.

Section 5.20. Obligation of the Borrower to Construct or Rehabilitate the Project. The Borrower shall proceed with reasonable dispatch to construct or rehabilitate, as appropriate, and equip the Project. If the proceeds of the Borrower Loan, together with the Other Borrower Moneys, available to be disbursed to the Borrower are not sufficient to pay the costs of such construction or rehabilitation, as appropriate, and equipping, the Borrower shall pay such additional costs from its own funds. The Borrower shall not be entitled to any reimbursement from the Governmental Lender, the Funding Lender or the Servicer in respect of any such costs or to any diminution or abatement in the repayment of the Borrower Loan. The Governmental Lender and the Funding Lender shall not be liable to the Borrower or any other person if for any reason the Project is not completed or if the proceeds of the Borrower Loan are insufficient to pay all costs of the Project. The Governmental Lender and the Funding Lender do not make any representation or warranty, either express or implied, that moneys, if any, which will be made available to the Borrower will be sufficient to complete the Project, and the Governmental Lender and the Funding Lender shall not be liable to the Borrower or any other person if for any reason the Project is not completed.

Section 5.21. Maintenance of Insurance. Borrower will maintain the insurance required by the Construction Funding Agreement.

Section 5.22. Information; Statements and Reports. Borrower shall furnish or cause to be furnished to Governmental Lender and Funding Lender:

(a) *Notice of Default.* As soon as possible, and in any event not later than five (5) Business Days after the occurrence of any Event of Default or Potential Default, a statement of an Authorized Representative of Borrower describing the details of such Event of Default or Potential Default and any curative action Borrower proposes to take;

(b) *Financial Statements; Rent Rolls.* In the manner and to the extent required under the Construction Funding Agreement, such financial statements, expenses statements, rent rolls, reports and other financial documents and information as required by the Security Instrument and the other Borrower Loan Documents and Funding Loan Documents, in the form and within the time periods required therein;

(c) *Omitted;*

(d) *Leasing Reports.* On a monthly basis (and in any event within twenty (20) days after the end of each Calendar Month), a report of all efforts made by Borrower, if any, to lease all or any portion of the Project during such Calendar Month and on a cumulative basis since Project inception, which report shall be prepared and delivered by Borrower, shall be in form and substance satisfactory to Funding Lender, and shall, if requested by Funding Lender, be supported by copies of letters of intent, leases or occupancy agreements, as applicable;

(e) *Audit Reports.* Within thirty (30) days of the receipt thereof, copies of all reports, if any, submitted to Borrower by independent public accountants in connection with each annual, interim or special audit of the financial statements of Borrower made by such accountants, including the comment letter submitted by such accountants to management in connection with their annual audit;

(f) *Notices; Certificates or Communications.* Immediately upon giving or receipt thereof, copies of any notices, certificates or other communications delivered at the Project or to Borrower or Managing Member naming Governmental Lender or Funding Lender as addressee or which could reasonably be deemed to affect the structural integrity of the Project or the ability of Borrower to perform its obligations under the Borrower Loan Documents and the Funding Loan Documents;

(g) *Certification of Non-Foreign Status.* Promptly upon request of Funding Lender from time to time, a Certification of Non-Foreign Status, executed on or after the date of such request by Funding Lender;

(h) *Compliance Certificates.* Together with each of the documents required pursuant to Section 5.22(b) hereof submitted by or on behalf of Borrower, a statement, in

form and substance satisfactory to Funding Lender and certified by an Authorized Borrower Representative, to the effect that Borrower is in compliance with all covenants, terms and conditions applicable to Borrower, under or pursuant to the Borrower Loan Documents and the Funding Loan Documents and under or pursuant to any other Debt owing by Borrower to any Person, and disclosing any noncompliance therewith, and any Event of Default or Potential Default, and describing the status of Borrower's actions to correct such noncompliance, Event of Default or Potential Default, as applicable; and

(i) *Other Items and Information.* Such other information concerning the assets, business, financial condition, operations, property, prospects and results of operations of Borrower, Managing Member, Guarantor(s) or the Project, as Funding Lender or Governmental Lender reasonably requests in writing from time to time.

Section 5.23. Additional Notices. Borrower will, promptly after becoming aware thereof, give notice to Funding Lender and the Governmental Lender of:

(a) any Lien affecting the Project, or any part thereof, other than Liens expressly permitted under this Borrower Loan Agreement;

(b) any Legal Action which is instituted by or against Borrower, Managing Member or any Guarantor, or any Legal Action which is threatened against Borrower, Managing Member or any Guarantor, which, in any case, if adversely determined, could have a material adverse effect upon the business, operations, properties, prospects, assets, management, ownership or condition (financial or otherwise) of Borrower, Managing Member, Guarantor or the Project;

(c) any Legal Action which constitutes an Event of Default or a Potential Default or a default under any other Contractual Obligation to which Borrower, Managing Member or any Guarantor is a party or by or to which Borrower, Managing Member or any Guarantor, or any of their respective properties or assets, may be bound or subject, which default would have a material adverse effect on the business, operations, assets (including the Project), condition (financial or otherwise) or prospects of Borrower, Managing Member or such Guarantor, as applicable;

(d) any default, alleged default or potential default on the part of Borrower under any of the CC&R's (together with a copy of each notice of default, alleged default or potential default received from any other party thereto);

(e) any notice of default, alleged default or potential default on the part of Borrower received from any tenant or occupant of the Project under or relating to its lease or occupancy agreement (together with a copy of any such notice), if, in the aggregate, notices from at least fifteen percent (15%) of the tenants at the Project have been received by Borrower with respect to, or alleging, the same default, alleged default or potential default;

(f) any change or contemplated change in (i) the location of Borrower's or Managing Member's executive headquarters or principal place of business; (ii) the legal, trade, or fictitious business names used by Borrower or Managing Member; or (iii) the nature of the trade or business of Borrower; and

(g) any default, alleged default or potential default on the part of any general or limited partner (including, without limitation, Managing Member and the Equity Investor) under the Operating Agreement.

Section 5.24. Compliance with Other Agreements; Legal Requirements. (a) Borrower shall timely perform and comply with and shall cause Managing Member to timely perform and comply with the covenants, agreements, obligations and restrictions imposed on them under the Operating Agreement, and Borrower shall not do or permit to be done anything to impair any such party's rights or interests under any of the foregoing.

(b) Borrower will comply and, to the extent it is able, will require others to comply with, all Legal Requirements of all Governmental Authorities having jurisdiction over the Project or construction and/or rehabilitation of the Improvements, and will furnish Funding Lender with reports of any official searches for or notices of violation of any requirements established by such Governmental Authorities. Borrower will comply and, to the extent it is able, will require others to comply, with applicable CC&R's and all restrictive covenants and all obligations created by private contracts and leases which affect ownership, construction, rehabilitation, equipping, fixturing, use or operation of the Project, and all other agreements requiring a certain percentage of the Units to be rented to persons of low or moderate income. The Improvements, when completed, shall comply with all applicable building, zoning and other Legal Requirements, and will not violate any restrictions of record against the Project or the terms of any other lease of all or any portion of the Project. Funding Lender shall at all times have the right to audit, at Borrower's expense, Borrower's compliance with any agreement requiring a certain percentage of the Units to be rented to persons of low or moderate income, and Borrower shall supply all such information with respect thereto as Funding Lender may request and otherwise cooperate with Funding Lender in any such audit. Without limiting the generality of the foregoing, Borrower shall properly obtain, comply with and keep in effect (and promptly deliver copies to Funding Lender of) all permits, licenses and approvals which are required to be obtained from Governmental Authorities in order to construct, occupy, operate, market and lease the Project.

Section 5.25. Completion and Maintenance of Project. Borrower shall cause the construction or rehabilitation, as the case may be, of the Improvements, to be prosecuted with diligence and continuity and completed substantially in accordance with the Plans and Specifications, and in accordance with the Construction Funding Agreement, including any change orders that may be approved, free and clear of any liens or claims for liens (but without prejudice to Borrower's rights of contest under Section 10.16 hereof) ("*Completion*") on or before the Completion Date. Borrower shall thereafter maintain the Project and the related and appurtenant uses as a mixed-use multifamily residential apartment complex in good order and condition, ordinary wear and tear excepted. A maintenance program shall be in place at all times to assure the continuation of first-class maintenance, which shall mean and be no less than the highest

quality of maintenance provided by the Manager for similarly situated properties managed by the Manager.

Section 5.26. Fixtures. Borrower shall deliver to Funding Lender, on written demand, any contracts, bills of sale, statements, receipted vouchers or agreements under which Borrower or any other Person claims title to any materials, fixtures or articles incorporated into the Improvements.

Section 5.27. Income from Project. Borrower shall first apply all Gross Income to Expenses of the Project, including all amounts then required to be paid under the Borrower Loan Documents and the Funding Loan Documents and the funding of all sums necessary to meet any required reserves, including any required reserves for Taxes and insurance before using or applying such Gross Income for any other purpose. With the exception of asset management fees, tax credit adjustment amounts and payments of deferred developer fees payable pursuant to the Operating Agreement, Borrower shall not make or permit any distributions or other payments of Net Operating Income to its partners, shareholders or members, as applicable, in each case, without the prior Written Consent of Funding Lender.

Section 5.28. Leases and Occupancy Agreements.

(a) *Lease Approval.* (i) Borrower has submitted to Funding Lender, and Funding Lender has approved, Borrower's standard form of tenant lease (the "*Tenant Lease Form*") and the Commercial Lease for use in the Project. Borrower shall not materially modify the Tenant Lease Form or Commercial Lease without Funding Lender's prior Written Consent in each instance, which consent shall not be unreasonably withheld or delayed. Borrower may enter into the Commercial Lease and leases of Units within the Improvements (and amendments to such leases) in the ordinary course of business with bona fide third-party tenants without Funding Lender's prior Written Consent if:

(A) The Commercial Lease is without material modification upon its execution;

(B) The Tenant Lease Form is a Permitted Lease, and is executed in the form approved by the Funding Lender without material modification;

(C) Borrower, acting in good faith following the exercise of due diligence, has determined that the tenant meets requirements imposed under any applicable CC&R and is financially capable of performing all of its obligations under the Tenant Lease Form; and

(D) The Tenant Lease Form conforms to the Rent Schedule approved by the Funding Lender and reflects an arm's-length transaction, subject to the requirement that the Borrower comply with any applicable CC&R's.

(ii) If any Event of Default has occurred and is continuing, Funding Lender may make written demand on Borrower to submit all future leases for Funding Lender's approval prior to execution. Borrower shall comply with any such demand by Funding Lender.

(iii) No approval of any lease by Funding Lender shall be for any purpose other than to protect Funding Lender's security for the Borrower Loan and to preserve Funding Lender's rights under the Borrower Loan Documents and the Funding Loan Documents. No approval by Funding Lender shall result in a waiver of any default of Borrower. In no event shall any approval by Funding Lender of a lease be a representation of any kind with regard to the lease or its enforceability, or the financial capacity of any tenant.

(b) *Obligations.* Borrower shall perform all obligations required to be performed by it as landlord under any lease affecting any part of the Project or any space within the Improvements.

(c) *Leasing and Marketing Agreements.* Except as may be contemplated in the Management Agreement with Borrower's Manager or as otherwise disclosed to the Funding Lender, Borrower shall not without the approval of Funding Lender enter into any leasing or marketing agreement and Funding Lender reserves the right to approve the qualifications of any marketing or leasing agent.

Section 5.29. Project Agreements and Licenses. To the extent not heretofore delivered to Funding Lender, Borrower will furnish to Funding Lender, as soon as available, true and correct copies of all Project Agreements and Licenses and the Plans and Specifications, together with assignments thereof to Funding Lender and consents to such assignments where required by Funding Lender, all in form and substance acceptable to Funding Lender. Neither Borrower nor Managing Member has assigned or granted, or will assign or grant, a security interest in any of the Project Agreements and Licenses, other than to Funding Lender and Subordinate Lenders.

Section 5.30. Payment of Debt Payments. In addition to its obligations under the Borrower Notes, Borrower will (i) duly and punctually pay or cause to be paid all principal of and interest on any Debt of Borrower as and when the same become due on or before the due date; (ii) comply with and perform all conditions, terms and obligations of other instruments or agreements evidencing or securing such Debt; (iii) promptly inform Funding Lender of any default, or anticipated default, under any such note, agreement, instrument; and (iv) forward to Funding Lender a copy of any notice of default or notice of any event that might result in default under any such note, agreement, instrument, including Liens encumbering the Project, or any portion thereof, which have been subordinated to the Security Instrument (regardless of whether or not permitted under this Borrower Loan Agreement).

Section 5.31. ERISA. Borrower will comply and will cause each of its ERISA Affiliates to comply, in all respects with the provisions of ERISA.

Section 5.32. Patriot Act Compliance. Borrower shall use its good faith and commercially reasonable efforts to comply with the Patriot Act and all applicable requirements of Governmental Authorities having jurisdiction over Borrower and/or the Project, including those relating to money laundering and terrorism. Funding Lender shall have the right to audit Borrower's compliance with the Patriot Act and all applicable requirements of Governmental Authorities having jurisdiction over Borrower and/or the Project, including those relating to money laundering and terrorism. In the event that Borrower fails to comply with the Patriot Act or any such requirements of Governmental Authorities, then Funding Lender may, at its option, cause Borrower to comply

therewith and any and all costs and expenses incurred by Funding Lender in connection therewith shall be secured by the Security Instrument and shall be immediately due and payable.

Borrower covenants that it shall comply with all Legal Requirements and internal requirements of Funding Lender relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect. Without limiting the foregoing, Borrower shall not take any action, or permit any action to be taken, that would cause Borrower's representations and warranties in Article IV become untrue or inaccurate at any time during the term of the Funding Loan. Upon any Beneficiary Party's request from time to time during the term of the Funding Loan, Borrower shall certify in writing to such Beneficiary Party that Borrower's representations, warranties and obligations under Article IV remain true and correct and have not been breached, and in addition, upon written request of any Beneficiary Party, Borrower covenants to provide all information required to satisfy obligations under all Legal Requirements and internal requirements of Funding Lender relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect, during the term of the Funding Loan. Borrower shall immediately notify the Funding Lender in writing of (a) Borrower's actual knowledge that any of such representations, warranties or covenants are no longer true and have been breached, (b) Borrower has a reasonable basis to believe that they may no longer be true and have been breached or (c) Borrower becomes the subject of an investigation by Governmental Authorities related to money laundering, anti-terrorism, trade embargos and economic sanctions. Borrower shall also reimburse Funding Lender for any expense incurred by Funding Lender in evaluating the effect of an investigation by Governmental Authorities on the Funding Loan and Funding Lender's interest in the collateral for the Funding Loan, in obtaining necessary license from Governmental Authorities as may be necessary for Funding Lender to enforce its rights under the Funding Loan Documents, and in complying with all Legal Requirements and internal requirements of Funding Lender relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect applicable to Funding Lender as a result of the existence of such an event and for any penalties or fines imposed upon Funding Lender as a result thereof.

Section 5.33. Funds from Equity Investor. Borrower shall cause the Equity Investor to fund all installments of the Equity Contributions in the amounts and at the times subject and according to the terms, conditions and adjustments of the Operating Agreement and the Construction Funding Agreement.

Section 5.34. Tax Covenants. (a) The Borrower further represents, warrants and covenants that the Borrower shall not take any action or omit to take any action which, if taken or omitted, respectively, would adversely affect the excludability of interest on the Governmental Lender Notes from gross income (as defined in Section 61 of the Code) for federal income tax purposes or results in a Determination of Taxability and, if it should take or permit any such action, the Borrower will take all lawful actions that it can take to rescind such action promptly upon having knowledge thereof and that the Borrower will take such action or actions, including amendment of this Borrower Loan Agreement, the Security Instrument and the Regulatory Agreement, as may be necessary, in the opinion of Tax Counsel, to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service applicable to the Governmental

Lender Notes, the Funding Loan or affecting the Project. Capitalized terms used in this Section 5.34 shall have the respective meanings assigned to them in the Regulatory Agreement or, if not defined therein, in the Funding Loan Agreement. With the intent not to limit the generality of the foregoing, the Borrower covenants and agrees that, prior to the final maturity of the Governmental Lender Notes, unless it has received and filed with the Governmental Lender and the Funding Lender a Tax Counsel No Adverse Effect Opinion (other than with respect to interest on any portion of the Governmental Lender Notes for a period during which such portion of the Governmental Lender Notes is held by a “substantial user” of any facility financed with the proceeds of the Governmental Lender Notes or a “related person,” as such terms are used in Section 147(a) of the Code), the Borrower will comply with this Section 5.34.

(b) *Use of Proceeds.* The use of the net proceeds of the Funding Loan at all times will satisfy the following requirements:

(i) *Limitation on Net Proceeds.* At least 95% of the net proceeds of the Funding Loan (within the meaning of the Code) actually expended shall be used to pay Qualified Project Costs that are costs of a “qualified residential rental project” (within the meaning of Sections 142(a)(7) and 142(d) of the Code) and property that is “functionally related and subordinate” thereto (within the meaning of Sections 1.103-8(a)(3) and 1.103-8(b)(4)(iii) of the Regulations).

(ii) *Limit on Costs of Funding.* The proceeds of the Funding Loan will be expended for the purposes set forth in this Borrower Loan Agreement and in the Funding Loan Agreement and no portion thereof in excess of two percent of the proceeds of the Funding Loan, within the meaning of Section 147(g) of the Code, will be expended to pay Costs of Funding of the Funding Loan.

(iii) *Prohibited Facilities.* The Borrower shall not use or permit the use of any proceeds of the Funding Loan or any income from the investment thereof to provide any airplane, skybox, or other private luxury box, health club facility, any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(iv) *Limitation on Land.* Less than 25 percent of the net proceeds of the Funding Loan actually expended will be used, directly or indirectly, for the acquisition of land or an interest therein, nor will any portion of the net proceeds of the Funding Loan be used, directly or indirectly, for the acquisition of land or an interest therein to be used for farming purposes.

(v) *Limitation on Existing Facilities.* No portion of the net proceeds of the Funding Loan will be used for the acquisition of any existing property or an interest therein unless (A) the first use of such property is pursuant to such acquisition or (B) the rehabilitation expenditures with respect to any building and the equipment therefor equal or exceed 15 percent of the cost of acquiring such building financed with the proceeds of the Funding Loan (with respect to structures other than buildings, this clause shall be applied by substituting 100 percent for 15 percent). For purposes of the preceding

sentence, the term “*rehabilitation expenditures*” shall have the meaning set forth in Section 147(d)(3) of the Code.

(vi) *Accuracy of Information.* The information furnished by the Borrower and used by the Governmental Lender in preparing its certifications with respect to Section 148 of the Code and the Borrower’s information statement pursuant to Section 149(e) of the Code is accurate and complete as of the date of origination of the Funding Loan.

(vii) *Limitation of Project Expenditures.* The acquisition, construction and equipping of the Project was not commenced (within the meaning of Section 144(a) of the Code) prior to the 60th day preceding the adoption of the ordinance of the Governmental Lender with respect to the Project on April 19, 2023, and no obligation for which reimbursement will be sought from proceeds of the Funding Loan relating to the acquisition, construction or equipping of the Project was paid or incurred prior to 60 days prior to such date, except for permissible “preliminary expenditures,” which include architectural, engineering surveying, soil testing, reimbursement bond issuance and similar costs incurred prior to the commencement of construction, rehabilitation or acquisition of the Project, and which do not exceed 20% of the aggregate issue price of the Governmental Lender Notes.

(viii) *Qualified Costs.* The Borrower hereby represents, covenants and warrants that the proceeds of the Funding Loan shall be used or deemed used exclusively to pay costs which are (A) capital expenditures (as defined in Section 1.150-1(b) of the Code’s regulations) and (B) not made for the acquisition of existing property, to the extent prohibited in Section 147(d) of the Code and that for the greatest number of buildings the proceeds of the Governmental Lender Notes shall be deemed allocated on a pro rata basis to each building in the Project and the land on which it is located, so that each building in the Project and the land on which it is located will have been financed fifty percent (50%) or more by the proceeds of the Governmental Lender Notes for the purpose of complying with Section 42(h)(4)(B) of the Code; *provided, however,* the foregoing representation, covenant and warranty is made for the benefit of the Borrower and its partners and neither the Funding Lender nor the Governmental Lender shall have any obligation to enforce this statement nor shall they incur any liability to any person, including without limitation, the Borrower, the partners of the Borrower, any other Affiliate of the Borrower or the holders or payees of the Governmental Lender Notes and the Borrower Notes for any failure to meet the intent expressed in the foregoing representation, covenant and warranty; and provided further, failure to comply with this representation, covenant and warranty shall not constitute a default or event of default under this Borrower Loan Agreement or the Funding Loan Agreement.

(c) *Limitation on Maturity.* The average maturity of the Governmental Lender Notes does not exceed 120 percent of the average reasonably expected economic life of the Project to be financed by the Funding Loan, weighted in proportion to the respective cost of each item comprising the property the cost of which has been or will be financed, directly or indirectly, with the Net Proceeds of the Funding Loan. For purposes of the preceding sentence, the reasonably expected economic life of property shall be determined as of the later of (A) the Issuance Date for

the Funding Loan or (B) the date on which such property is placed in service (or expected to be placed in service). In addition, land shall not be taken into account in determining the reasonably expected economic life of property.

(d) *No Arbitrage.* The Borrower shall not take any action or omit to take any action with respect to the Gross Proceeds of the Governmental Lender Notes or of any amounts expected to be used to pay the principal thereof or the interest thereon which, if taken or omitted, respectively, would cause the Governmental Lender Notes to be classified as an “arbitrage bond” within the meaning of Section 148 of the Code. Except as provided in the Funding Loan Agreement and this Borrower Loan Agreement, the Borrower shall not pledge or otherwise encumber, or permit the pledge or encumbrance of, any money, investment, or investment property as security for payment of any amounts due under this Agreement or the Borrower Notes relating to the Governmental Lender Notes, shall not establish any segregated reserve or similar fund for such purpose and shall not prepay any such amounts in advance of the redemption date of an equal principal amount of the Governmental Lender Notes, unless the Borrower has obtained in each case a Tax Counsel No Adverse Effect Opinion with respect to such action, a copy of which shall be provided to the Governmental Lender and the Funding Lender. The Borrower shall not, at any time prior to the final maturity of the Governmental Lender Notes, invest or cause any Gross Proceeds to be invested in any investment (or to use Gross Proceeds to replace money so invested), if, as a result of such investment the Yield of all investments acquired with Gross Proceeds (or with money replaced thereby) on or prior to the date of such investment exceeds the Yield of the Governmental Lender Notes to the Maturity Date, except as permitted by Section 148 of the Code and Regulations thereunder or as provided in the Regulatory Agreement. The Borrower further covenants and agrees that it will comply with all applicable requirements of said Section 148 and the rules and Regulations thereunder relating to the Governmental Lender Notes and the interest thereon, including the employment of a Rebate Analyst acceptable to the Governmental Lender and Funding Lender at all times from and after the Closing Date for the calculation of rebatable amounts to the United States Treasury Department. The Borrower agrees that it will cause the Rebate Analyst to calculate the rebatable amounts prior to the Computation Date, annually not later than forty-five days after the anniversary of the Issuance Date and subsequent to the Computation Date, not later than forty-five days after the fifth anniversary of the Issuance Date and each five years thereafter and agrees that the Borrower will pay all costs associated therewith. The Borrower agrees to provide evidence of the employment of the Rebate Analyst satisfactory to the Governmental Lender and Funding Lender.

(e) *No Federal Guarantee.* Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the Borrower shall not take or omit to take any action which would cause the Governmental Lender Notes to be “federally guaranteed” within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(f) *Representations.* The Borrower has supplied or caused to be supplied to Tax Counsel all documents, instruments and written information requested by Tax Counsel, and all such documents, instruments and written information supplied by or on behalf of the Borrower at the request of Tax Counsel, which have been reasonably relied upon by Tax Counsel in rendering its opinion with respect to the exclusion from gross income of the interest on the Governmental Lender Notes for federal income tax purposes, are true and correct in all material respects, do not

contain any untrue statement of a material fact and do not omit to state any material fact necessary to be stated therein in order to make the information provided therein, in light of the circumstances under which such information was provided, not misleading, and the Borrower is not aware of any other pertinent information which Tax Counsel has not requested.

(g) *Qualified Residential Rental Project.* The Borrower hereby covenants and agrees that the Project will be operated as a “qualified residential rental project” within the meaning of Section 142(d) of the Code, on a continuous basis during the longer of the Qualified Project Period (as defined in the Regulatory Agreement) or any period during which any portion of the Governmental Lender Notes remains outstanding, to the end that the interest on the Governmental Lender Notes shall be excluded from gross income for federal income tax purposes. The Borrower hereby covenants and agrees, continuously during the Qualified Project Period, to comply with all the provisions of the Regulatory Agreement.

(h) *Information Reporting Requirements.* The Borrower will comply with the information reporting requirements of Section 149(e)(2) of the Code requiring certain information regarding the Governmental Lender Notes to be filed with the Internal Revenue Service within prescribed time limits.

(i) *Governmental Lender Notes Not Hedge Bonds.* The Borrower covenants and agrees that not more than 50% of the proceeds of the Governmental Lender Notes will be invested in Nonpurpose Investments having a substantially guaranteed Yield for four years or more within the meaning of Section 149(f)(3)(A)(ii) of the Code, and the Borrower reasonably expects that at least 85% of the spendable proceeds of the Governmental Lender Notes will be used to carry out the governmental purposes of the Governmental Lender Notes within the three-year period beginning on the Closing Date.

(j) *Termination of Restrictions.* Although the parties hereto recognize that, subject to the provisions of the Regulatory Agreement, the provisions of this Borrower Loan Agreement shall terminate in accordance with Section 10.14 hereof, the parties hereto recognize that pursuant to the Regulatory Agreement, certain requirements, including the requirements incorporated by reference in this Section, may continue in effect beyond the term hereof.

(k) *Public Approval.* The Borrower covenants and agrees that the proceeds of the Governmental Lender Notes will not be used in a manner that deviates in any substantial degree from the Project described in the written notice of a public hearing regarding the Governmental Lender Notes.

(l) *40/60 Test Election.* The Borrower and the Governmental Lender hereby elect to apply the requirements of Section 142(d)(1)(B) to the Project. The Borrower hereby represents, covenants and agrees, continuously during the Qualified Project Period, to comply with all the provisions of the Regulatory Agreement.

(m) *Modification of Tax Covenants.* Subsequent to the origination of the Funding Loan and prior to its payment in full (or provision for the payment thereof having been made in accordance with the provisions of the Funding Loan Agreement), this Section 5.34 hereof may not

be amended, changed, modified, altered or terminated except as permitted herein and by the Funding Loan Agreement and with the Written Consent of the Governmental Lender and the Funding Lender. Anything contained in this Agreement or the Funding Loan Agreement to the contrary notwithstanding, the Governmental Lender, the Funding Lender and the Borrower hereby agree to amend this Borrower Loan Agreement and, if appropriate, the Funding Loan Agreement and the Regulatory Agreement, to the extent required, in the opinion of Tax Counsel, in order for interest on the Governmental Lender Notes to remain excludable from gross income for federal income tax purposes. The party requesting such amendment, which may include the Funding Lender, shall notify the other parties to this Borrower Loan Agreement of the proposed amendment and send a copy of such requested amendment to Tax Counsel. After review of such proposed amendment, Tax Counsel shall render to the Funding Lender and the Governmental Lender an opinion as to the effect of such proposed amendment upon the includability of interest on the Governmental Lender Notes in the gross income of the recipient thereof for federal income tax purposes. The Borrower shall pay all necessary fees and expenses incurred with respect to such amendment. The Borrower, the Governmental Lender and, where applicable, the Funding Lender per written instructions from the Governmental Lender shall execute, deliver and, if applicable, the Borrower shall file of record, any and all documents and instruments, including without limitation, an amendment to the Regulatory Agreement, with a file-stamped copy to the Funding Lender, necessary to effectuate the intent of this Section 5.34, and the Borrower and the Governmental Lender hereby appoint the Funding Lender as their true and lawful attorney-in-fact to execute, deliver and, if applicable, file of record on behalf of the Borrower or the Governmental Lender, as is applicable, any such document or instrument (in such form as may be approved by and upon instruction of Tax Counsel) if either the Borrower or the Governmental Lender defaults in the performance of its obligation under this Section 5.34; *provided, however*, that the Funding Lender shall take no action under this Section 5.34 without first notifying the Borrower or the Governmental Lender, as is applicable, of its intention to take such action and providing the Borrower or the Governmental Lender, as is applicable, a reasonable opportunity to comply with the requirements of this Section 5.34.

(n) The Borrower irrevocably authorizes and directs the Funding Lender and any other agent designated by the Governmental Lender to make payment of such amounts from funds of the Borrower for the purposes set forth in Section 5.34(m), if any, held by the Funding Lender, or any agent of the Governmental Lender or the Funding Lender. The Borrower further covenants and agrees that, pursuant to the requirements of Treasury Regulation Section 1.148-1(b), it (or any related person contemplated by such regulations) will not purchase interests in the Governmental Lender Notes in an amount related to the amount of the Borrower Loan.

Section 5.35. Payment of Rebate.

(a) *Arbitrage Rebate.* The Borrower agrees to take all steps necessary to compute and pay any rebatable arbitrage relating to the Funding Loan or the Governmental Lender Notes in accordance with Section 148(f) of the Code including:

(i) *Delivery of Documents and Money on Computation Dates.* The Borrower will deliver to the Servicer, within 40 days after each Computation Date:

(A) a statement, signed by the Borrower, stating the Rebate Amount as of such Computation Date;

(B) if such Computation Date is an Installment Computation Date, an amount that, together with any amount then held for the credit of the Rebate Fund, is equal to at least 90% of the Rebate Amount as of such Installment Computation Date, less any "previous rebate payments" made to the United States (as that term is used in Section 1.148-3(f)(1) of the Regulations), or (2) if such Computation Date is the final Computation Date, an amount that, together with any amount then held for the credit of the Rebate Fund, is equal to the Rebate Amount as of such final Computation Date, less any "previous rebate payments" made to the United States (as that term is used in Section 1.148-3(f)(1) of the Regulations); and

(C) an Internal Revenue Service Form 8038-T properly signed and completed as of such Computation Date.

(ii) *Correction of Underpayments.* If the Borrower shall discover or be notified as of any date that any payment paid to the United States Treasury pursuant to this Section 5.35 of an amount described in Section 5.35(a)(i)(A) or (B) above shall have failed to satisfy any requirement of Section 1.148-3 of the Regulations (whether or not such failure shall be due to any default by the Borrower, the Governmental Lender or the Funding Lender), the Borrower shall (1) pay to the Servicer (for deposit to the Rebate Fund) and cause the Servicer to pay to the United States Treasury from the Rebate Fund the underpayment of the Rebate Amount, together with any penalty and/or interest due, as specified in Section 1.148-3(h) of the Regulations, within 175 days after any discovery or notice and (2) deliver to the Servicer an Internal Revenue Service Form 8038-T completed as of such date. If such underpayment of the Rebate Amount, together with any penalty and/or interest due, is not paid to the United States Treasury in the amount and manner and by the time specified in the Regulations, the Borrower shall take such steps as are necessary to prevent the Governmental Lender Notes from becoming an arbitrage bond within the meaning of Section 148 of the Code.

(iii) *Records.* The Borrower shall retain all of its accounting records relating to the funds established under this Borrower Loan Agreement and all calculations made in preparing the statements described in this Section 5.35 for at least six years after the later of the final maturity of the Governmental Lender Notes or the date the Funding Loan is retired in full.

(iv) *Costs.* The Borrower agrees to pay all of the fees and expenses of a nationally recognized Tax Counsel, the Rebate Analyst, a certified public accountant and any other necessary consultant employed by the Borrower or the Funding Lender in connection with computing the Rebate Amount.

(v) *No Diversion of Rebatable Arbitrage.* The Borrower will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the Gross Proceeds of the Funding Loan which is not purchased at Fair Market Value or includes terms that the Borrower would not have included if the Funding Loan were not subject to Section 148(f) of the Code.

(vi) *Modification of Requirements.* If at any time during the term of this Agreement, the Governmental Lender, the Funding Lender or the Borrower desires to take any action which would otherwise be prohibited by the terms of this Section 5.35, such Person shall be permitted to take such action if it shall first obtain and provide to the other Persons named herein a Tax Counsel No Adverse Effect Opinion with respect to such action.

(b) *Rebate Fund.* The Servicer shall establish and hold a separate fund designated as the "Rebate Fund." The Servicer shall deposit or transfer to the credit of the Rebate Fund each amount delivered to the Servicer by the Borrower for deposit thereto and each amount directed by the Borrower to be transferred thereto.

(c) Within 15 days after each receipt or transfer of funds to the Rebate Fund, the Servicer shall withdraw from the Rebate Fund and pay to the United States of America the entire balance of the Rebate Fund.

(d) All payments to the United States of America pursuant to this Section 5.35 shall be made by the Servicer for the account and in the name of the Governmental Lender and shall be paid through the United States Mail (return receipt requested or overnight delivery), addressed to the appropriate Internal Revenue Service Center and accompanied by the appropriate Internal Revenue Service forms (such forms to be provided to the Servicer by the Borrower or the Rebate Analyst as set forth in this Section 5.35).

(e) The Borrower shall preserve all statements, forms and explanations received delivered pursuant this Section 5.35 and all records of transactions in the Rebate Fund until six years after the retirement of the Funding Loan.

(f) Moneys and securities held in the Rebate Fund shall not be deemed funds of the Funding Lender or of the Governmental Lender and are not pledged or otherwise subject to any security interest in favor of the Funding Lender to secure the Funding Loan or any other obligations.

(g) Notwithstanding anything to the contrary in this Borrower Loan Agreement, no payment shall be made to the United States if the Borrower shall furnish to the Governmental

Lender and the Funding Lender an opinion of Tax Counsel to the effect that such payment is not required under Section 148(d) and (f) of the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Governmental Lender Notes. In such event, the Borrower shall be entitled to withdraw funds from the Rebate Fund to the extent the Borrower shall provide a Tax Counsel No Adverse Effect Opinion to the Governmental Lender and the Funding Lender with respect to such withdrawal.

(h) Notwithstanding the foregoing, the computations and payments of rebate amounts referred to in this Section 5.35 need not be made to the extent that neither the Governmental Lender nor the Borrower will thereby fail to comply with any requirements of Section 148(f) of the Code based on a Tax Counsel No Adverse Effect Opinion, a copy of which shall be provided to the Funding Lender.

Section 5.36. Covenants under Funding Loan Agreement. The Borrower will fully and faithfully perform all the duties and obligations which the Governmental Lender has covenanted and agreed in the Funding Loan Agreement to cause the Borrower to perform and any duties and obligations which the Borrower is required in the Funding Loan Agreement to perform. The foregoing will not apply to any duty or undertaking of the Governmental Lender which by its nature cannot be delegated or assigned.

Section 5.37. Notice of Default. The Borrower will advise the Governmental Lender, the Funding Lender, and the Servicer promptly in writing of the occurrence of any Potential Default or Event of Default hereunder, specifying the nature and period of existence of such event and the actions being taken or proposed to be taken with respect thereto.

Section 5.38. Reserved .

Section 5.39. Compliance with Redevelopment Agreement and the other CC&Rs. Borrower will do, or cause to be done, all things necessary to preserve and keep unimpaired the rights of Borrower under the Redevelopment Agreement and the other CC&Rs, and to prevent any default or failure of condition under the Redevelopment Agreement and the other CC&Rs or any termination or cancellation thereof. Borrower will keep, observe and perform, or cause to be kept, observed and performed, all of the terms, covenants, provisions and agreements contained in the Redevelopment Agreement and the other CC&Rs on the part of the Borrower to be kept, observed and performed. Without the prior Written Consent of the Servicer, or if there is no Servicer, the Funding Lender, the Borrower will not terminate, cancel (or permit any cancellation or termination), modify, change, supplement, alter, amend, waive, release, assign, transfer, pledge or hypothecated any of its rights or remedies under the Redevelopment Agreement or any of the CC&Rs and any attempt on the Borrower to do so without such prior written consent of Funding Lender shall be null and void and of no effect.

ARTICLE VI

NEGATIVE COVENANTS

Borrower hereby covenants and agrees as follows, which covenants shall remain in effect so long as any Payment Obligation or other obligation of Borrower under any of the other Borrower Loan Documents or the Funding Loan Documents remains outstanding or unperformed. Borrower covenants and agrees that it will not, directly or indirectly:

Section 6.1. Management Agreement. Without first obtaining the Funding Lender's prior Written Consent, enter into the Management Agreement, and thereafter the Borrower shall not, without the Funding Lender's prior Written Consent (which consent shall not be unreasonably withheld) and subject to the Regulatory Agreement: (i) surrender, terminate or cancel the Management Agreement or otherwise replace the Manager or enter into any other management agreement; (ii) reduce or consent to the reduction of the term of the Management Agreement; (iii) increase or consent to the increase of the amount of any charges under the Management Agreement; (iv) otherwise modify, change, supplement, alter or amend in any material respect, or waive or release in any material respect any of its rights and remedies under, the Management Agreement; or (v) suffer or permit the occurrence and continuance of a default beyond any applicable cure period under the Management Agreement (or any successor management agreement) if such default permits the Manager to terminate the Management Agreement (or such successor management agreement).

Section 6.2. Dissolution. Dissolve or liquidate, in whole or in part, merge with or consolidate into another Person.

Section 6.3. Change in Business or Operation of Property. Enter into any line of business other than the ownership and operation of the Project, or make any material change in the scope or nature of its business objectives, purposes or operations, or undertake or participate in activities other than the continuance of its present business and activities incidental or related thereto or otherwise cease to operate the Project as a mixed-use multifamily residential rental property or terminate such business for any reason whatsoever (other than temporary cessation in connection with construction or rehabilitation, as appropriate, of the Project).

Section 6.4. Debt Cancellation. Cancel or otherwise forgive or release any claim or debt owed to the Borrower by a Person, except for adequate consideration or in the ordinary course of the Borrower's business in its reasonable judgment.

Section 6.5. Assets. Purchase or own any real property or personal property incidental thereto other than the Project.

Section 6.6. Transfers. Make, suffer or permit the occurrence of any Transfer other than a transfer permitted under the Construction Funding Agreement, nor transfer any material License required for the operation of the Project.

Section 6.7. Debt. Other than as expressly approved in writing by the Funding Lender, create, incur or assume any indebtedness for borrowed money (including subordinate debt) whether unsecured or secured by all or any portion of the Project or interest therein or in the Borrower or any partner thereof (including subordinate debt) other than (i) the Borrower Payment Obligations, (ii) the Subordinate Debt, (iii) secured indebtedness incurred pursuant to or permitted by the Borrower Loan Documents and the Funding Loan Documents, (iv) unsecured deferred developer fees as permitted pursuant to the terms of the Development Services Agreement (as defined in the Operating Agreement), and (v) trade payables incurred in the ordinary course of business.

Section 6.8. Assignment of Rights. Without the Funding Lender's prior Written Consent, attempt to assign the Borrower's rights or interest under any Borrower Loan Document or Funding Loan Document in contravention of any Borrower Loan Document or Funding Loan Document.

Section 6.9. Principal Place of Business. Change its principal place of business without providing 30 days' prior Written Notice of the change to the Funding Lender and the Servicer.

Section 6.10. Operating Agreement. Without the Funding Lender's prior Written Consent (which consent shall not be unreasonably withheld, conditioned or delayed) surrender, terminate, cancel, modify, change, supplement, alter or amend in any material respect, or waive or release in any material respect, any of its rights or remedies under the Operating Agreement, except as permitted by and in accordance with the Security Instrument or Construction Funding Agreement; *provided, however,* the consent of Funding Lender is not required for an amendment of the Operating Agreement (i) permitted by Section 6.6 of the Construction Funding Agreement, (ii) resulting solely from the "Permitted Transfer" of partnership interests of Borrower as defined in and permitted by the Construction Funding Agreement, or (iii) correcting scrivener's errors.

Section 6.11. ERISA. Maintain, sponsor, contribute to or become obligated to contribute to, or suffer or permit any ERISA Affiliate of the Borrower to, maintain, sponsor, contribute to or become obligated to contribute to, any Plan, or permit the assets of the Borrower to become "plan assets," whether by operation of law or under regulations promulgated under ERISA.

Section 6.12. No Hedging Arrangements. Without the prior Written Consent of the Funding Lender or unless otherwise required by this Borrower Loan Agreement, the Borrower will not enter into or guarantee, provide security for or otherwise undertake any form of contractual obligation with respect to any interest rate swap, interest rate cap or other arrangement that has the effect of an interest rate swap or interest rate cap or that otherwise (directly or indirectly, derivatively or synthetically) hedges interest rate risk associated with being a debtor of variable rate debt or any agreement or other arrangement to enter into any of the above on a future date or after the occurrence of one or more events in the future.

Section 6.13. Loans and Investments; Distributions; Related Party Payments. (a) Without the prior Written Consent of Funding Lender in each instance, Borrower shall not (i) lend money, make investments, or extend credit, other than in the ordinary course of its business as presently conducted; or (ii) repurchase, redeem or otherwise acquire any interest in Borrower, any Affiliate or any other Person owning an interest, directly or indirectly, in Borrower, or make any

distribution, in cash or in kind, in respect of interests in Borrower, any Affiliate or any other Person owning an interest, directly or indirectly, in Borrower (except to the extent permitted by the Security Instrument and subject to the limitations set forth in Section 5.27 hereof).

(b) Disbursements for fees and expenses of any Affiliate of Borrower and developer fees (however characterized) will only be paid to the extent that such fee or expense bears a proportionate relationship to the percentage of completion of the construction or rehabilitation, as the case may be, of the Improvements, as determined by the Construction Consultant, and only after deducting the applicable Retainage. Except as otherwise permitted hereunder or by the Funding Lender, no Disbursements for the Developer Fee or any “deferred developer fees” shall be made prior to the payment in full of the Borrower Payment Obligations other than in accordance with the Approved Developer Fee Schedule.

Section 6.14. Amendment of Related Documents or CC&R’s. Without the prior Written Consent of Funding Lender in each instance, except as provided herein, Borrower shall not enter into or consent to any amendment, termination, modification, or other alteration of any of the Related Documents or any of the CC&R’s (including, without limitation, those contained in the Borrower Loan Agreement, any Architect’s Agreement or Engineer’s Contract, any Construction Contract, and any Management Agreement, but excluding the Operating Agreement, which is covered by Section 6.10), or any assignment, transfer, pledge or hypothecation of any of its rights thereunder, if any.

Section 6.15. Personal Property. Borrower shall not install materials, personal property, equipment or fixtures subject to any security agreement or other agreement or contract wherein the right is reserved to any Person other than Borrower to remove or repossess any such materials, equipment or fixtures, or whereby title to any of the same is not completely vested in Borrower at the time of installation, without Funding Lender’s prior Written Consent; *provided, however*, that this Section 6.15 shall not apply to laundry equipment or other equipment that is owned by a third-party vendor and commercial tenants.

Section 6.16. Fiscal Year. Without Funding Lender’s Written Consent, which shall not be unreasonably withheld, neither Borrower nor Managing Member shall change the times of commencement or termination of its fiscal year or other accounting periods, or change its methods of accounting, other than to conform to GAAP.

Section 6.17. Publicity. Neither Borrower nor Managing Member shall issue any publicity release or other communication to any print, broadcast or on-line media, post any sign or in any other way identify Funding Lender or any of its affiliates as the source of the financing provided for herein, without the prior written approval of Funding Lender in each instance (*provided* that nothing herein shall prevent Borrower or Managing Member from identifying Funding Lender or its affiliates as the source of such financing to the extent that Borrower or Managing Member are required to do so by disclosure requirements applicable to publicly held companies). Borrower and Managing Member agree that no sign shall be posted on the Project in connection with the construction or rehabilitation of the Improvements unless such sign identifies the Funding Lender and its affiliates as the source of the financing provided for herein or Funding Lender consents to not being identified on any such sign.

Section 6.18. Subordinate Loan Documents. Without Funding Lender's prior written consent, Borrower will not surrender, terminate, cancel, modify, change, supplement, alter, amend, waive, release, assign, transfer, pledge or hypothecate any of its rights or remedies under the Subordinate Loan Documents.

ARTICLE VII

[RESERVED]

ARTICLE VIII

DEFAULTS

Section 8.1. Events of Default. Each of the following events shall constitute an "Event of Default" under the Borrower Loan Agreement:

(a) failure by the Borrower to pay any Borrower Loan Payment in the manner and on the date such payment is due in accordance with the terms and provisions of the Borrower Notes, or the failure by the Borrower to pay any Additional Borrower Payment on the date such payment is due in accordance with the terms and provisions of the Borrower Notes, the Security Instrument, this Borrower Loan Agreement or any other Borrower Loan Document;

(b) failure by or on behalf of the Borrower to pay when due any amount (other than as provided in subsection (a) above or elsewhere in this Section 8.1) required to be paid by the Borrower under this Borrower Loan Agreement, the Borrower Notes, the Security Instrument or any of the other Borrower Loan Documents or Funding Loan Documents, including a failure to repay any amounts that have been previously paid but are recovered, attached or enjoined pursuant to any insolvency, receivership, liquidation or similar proceedings, which default remains uncured for a period of five (5) days after Written Notice thereof shall have been given to the Borrower;

(c) an Event of Default, as defined by a Borrower Note, the Security Instrument, the Construction Funding Agreement or any other Borrower Loan Document, occurs (or to the extent an "Event of Default" is not defined in any other Borrower Loan Document, any default or breach by the Borrower, Managing Member or any Guarantor of any of its obligations, covenants, representations or warranties under such Borrower Loan Document occurs and any applicable notice and/or cure period has expired);

(d) any representation or warranty made by any of the Borrower, the Managing Member or any Guarantor in any Borrower Loan Document or Funding Loan Document to which it is a party, or in any report, certificate, financial statement or other instrument, agreement or document furnished by the Borrower, the Managing Member or any Guarantor in connection with any Borrower Loan Document or Funding Loan Document,

shall be false or misleading in any material respect as of the Closing Date or the Issuance Date;

(e) the Borrower shall make a general assignment for the benefit of creditors, or shall generally not be paying its debts as they become due;

(f) the Borrower Controlling Entity shall make a general assignment for the benefit of creditors, shall generally not be paying its debts as they become due, or an Act of Bankruptcy with respect to the Borrower Controlling Entity shall occur, unless, if permitted by the Borrower Loan Documents or otherwise agreed to by the Funding Lender, the Borrower Controlling Entity is replaced with a substitute Borrower Controlling Entity that satisfies any requirements of the Construction Funding Agreement; which, in the case of a non-profit Borrower Controlling Entity, may be replaced within sixty (60) days of such event with another non-profit Borrower Controlling Entity acceptable to the Funding Lender, in which case no Event of Default shall be deemed to have occurred;

(g) any portion of Borrower Deferred Equity to be made by the Equity Investor and required for (i) completion of the construction or rehabilitation, as the case may be, of the Improvements, or (ii) the operation of the Improvements, is not received in accordance with the terms of the Operating Agreement after the expiration of all applicable notice and cure periods;

(h) the failure by Borrower or any ERISA Affiliate of Borrower to comply in all respects with ERISA, or the occurrence of any other event (with respect to the failure of Borrower or any ERISA Affiliate to pay any amount required to be paid under ERISA or with respect to the termination of, or withdrawal of Borrower or any ERISA Affiliate from, any employee benefit or welfare plan subject to ERISA) the effect of which is to impose upon Borrower (after giving effect to the tax consequences thereof) for the payment of any amount in excess of Fifty Thousand Dollars (\$50,000);

(i) a Bankruptcy Event shall occur with respect to Borrower, Managing Member or any Guarantor, or there shall be a change in the assets, liabilities or financial position of any such Person which has a material adverse effect upon the ability of such Person to perform such Person's obligations under this Borrower Loan Agreement, any other Borrower Loan Document or any Related Document; *provided* that any such Bankruptcy Event with respect to a Guarantor shall not constitute an Event of Default if, under the Borrower Loan Documents, the Borrower is permitted to replace such Guarantor with a person or entity satisfying the Funding Lender's mortgage credit standards for principals and acceptable to the Funding Lender in its sole and absolute discretion within thirty (30) days after notice thereof from the Funding Lender and such replacement guarantor executes and delivers to Funding Lender a guaranty in the form of the Guaranty or in such other form as is acceptable to Funding Lender;

(j) all or any part of the property of Borrower is attached, levied upon or otherwise seized by legal process, and such attachment, levy or seizure is not quashed, stayed or released: (i) prior to completion of the construction or rehabilitation, as the case

may be, of the Improvements, within fifteen (15) Business Days of the date thereof or (ii) after completion of the construction or rehabilitation, as the case may be, of the Improvements, within thirty (30) days of the date thereof;

(k) subject to Section 10.16 hereof, Borrower fails to pay when due any monetary obligation (other than pursuant to this Borrower Loan Agreement) to any Person in excess of \$100,000, and such failure continues beyond the expiration of any applicable cure or grace periods;

(l) any material litigation or proceeding is commenced before any Governmental Authority against or affecting Borrower, Managing Member, any Guarantor or property of Borrower, Managing Member or Guarantor, or any part thereof, and such litigation or proceeding is not defended diligently and in good faith by Borrower, Managing Member or such Guarantor, as applicable;

(m) a final judgment or decree for monetary damages in excess of \$50,000 or a monetary fine or penalty (not subject to appeal or as to which the time for appeal has expired) is entered against Borrower, Managing Member or any Guarantor by any Governmental Authority, and such judgment, decree, fine or penalty is not covered by insurance, paid and discharged or stayed (i) prior to completion of the construction or rehabilitation, as the case may be, of the Improvements, within fifteen (15) Business Days after entry thereof or (ii) after completion of the construction or rehabilitation, as the case may be, of the Improvements, within thirty (30) days after entry thereof (or such longer period as may be permitted for payment by the terms of such judgment, fine or penalty);

(n) a final, un-appealable and uninsured money judgment or judgments, in favor of any Person other than a Governmental Authority, in the aggregate sum of \$50,000 or more shall be rendered against Borrower, Managing Member or any Guarantor, or against any of their respective assets, that is not paid, superseded or stayed (i) prior to completion of the construction or rehabilitation, as the case may be, of the Improvements, within ten (10) days after entry thereof or (ii) after completion of the construction or rehabilitation, as the case may be, of the Improvements, within thirty (30) days after entry thereof (or such longer period as may be permitted for payment by the terms of such judgment); or any levy of execution, writ or warrant of attachment, or similar process, is entered or filed against Borrower, Managing Member or any Guarantor, or against any of their respective assets (that is likely to have a material adverse effect upon the ability of Borrower, Managing Member or such Guarantor to perform their respective obligations under this Borrower Loan Agreement, any other Borrower Loan Document or any Related Document), and such judgment, writ, warrant or process shall remain unsatisfied, unsettled, unvacated, unhanded and unstayed (i) prior to completion of the construction or rehabilitation, as the case may be, of the Improvements, for a period of ten (10) days or (ii) after completion of the construction or rehabilitation, as the case may be, of the Improvements, for a period of thirty (30) days, or in any event later than five (5) Business Days prior to the date of any proposed sale thereunder; *provided* that any such judgment, decree, fine or penalty against a Guarantor shall not constitute an Event of Default if the Borrower replaces such Guarantor with a person or entity satisfying the Funding Lender's

mortgage credit standards for principals and acceptable to the Funding Lender in its sole and absolute discretion within thirty (30) days after notice thereof from the Funding Lender and such replacement guarantor executes and delivers to Funding Lender a guaranty in the form of the Guaranty or in such other form as is acceptable to Funding Lender;

(o) the inability of Borrower to satisfy any condition for the receipt of a Disbursement hereunder (other than an Event of Default specifically addressed in this Section 8.1) and failure to resolve the situation to the satisfaction of Funding Lender for a period in excess of thirty (30) days after Written Notice from Funding Lender, unless (i) such inability shall have been caused by conditions beyond the control of Borrower, including, without limitation, acts of God or the elements, fire, strikes and disruption of shipping; (ii) Borrower shall have made adequate provision, acceptable to Funding Lender, for the protection of materials stored on-site or off-site and for the protection of the Improvements to the extent then constructed against deterioration and against other loss or damage or theft; (iii) Borrower shall furnish to Funding Lender satisfactory evidence that such cessation of construction or rehabilitation will not adversely affect or interfere with the rights of Borrower under labor and materials contracts or subcontracts relating to the construction or operation of the Improvements; and (iv) Borrower shall furnish to Funding Lender satisfactory evidence that the completion of the construction or rehabilitation of the Improvements can be accomplished by the Completion Date and that there will be no material adverse effect on the value of the low income housing tax credits or the amount or timing for the payment of the Equity Investor's capital contributions to the Borrower;

(p) the construction or rehabilitation of the Improvements is abandoned or halted prior to completion for any period of thirty (30) consecutive days;

(q) Borrower shall fail to keep in force and effect any material permit, license, consent or approval required under this Borrower Loan Agreement, or any Governmental Authority with jurisdiction over the Mortgaged Property or the Project orders or requires that construction or rehabilitation of the Improvements be stopped, in whole or in part, or that any required approval, license or permit be withdrawn or suspended, and the order, requirement, withdrawal or suspension remains in effect for a period of thirty (30) days;

(r) failure by Borrower to complete the construction or rehabilitation, as the case may be, of the Improvements in accordance with this Borrower Loan Agreement on or prior to the Completion Date;

(s) failure by any Subordinate Lender to disburse the proceeds of its Subordinate Loan in approximately such amounts and at approximately such times as set forth in the Cost Breakdown and in the Subordinate Loan Documents;

(t) an "Event of Default" or "Default" (as defined in the applicable agreement) shall occur under any of the Subordinate Loan Documents, or CC&Rs, after the expiration of all applicable notice and cure periods;

(u) any failure by the Borrower to perform or comply with any of its obligations under this Borrower Loan Agreement (other than those specified in this Section 8.1), as and when required, which continues for a period of thirty (30) days after written notice of such failure by Funding Lender or the Servicer on its behalf to the Borrower; *provided, however*, if such failure is susceptible of cure but cannot reasonably be cured within such thirty (30) day period, and the Borrower shall have commenced to cure such failure within such thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for an additional period of time as is reasonably necessary for the Borrower in the exercise of due diligence to cure such failure, such additional period not to exceed sixty (60) days. However, no such notice or grace period shall apply to the extent such failure could, in the Funding Lender's judgment, absent immediate exercise by the Funding Lender of a right or remedy under this Borrower Loan Agreement, result in harm to the Funding Lender, impairment of the Borrower Notes or this Borrower Loan Agreement or any security given under any other Borrower Loan Document; or

(v) failure to comply with the Debt Service Coverage Ratio set forth in Section 5.38 hereof.

In the event that any cure period provided herein with respect to a particular default is inconsistent with the cure period (if any) relating to a similar default set forth in the Construction Funding Agreement, the terms of the Construction Funding Agreement shall control.

Section 8.2. Remedies.

Section 8.2.1. Acceleration. Upon the occurrence of an Event of Default (other than an Event of Default described in paragraph (e), (f) or (i) of Section 8.1) and at any time and from time to time thereafter, as long as such Event of Default continues to exist, in addition to any other rights or remedies available to the Governmental Lender pursuant to the Borrower Loan Documents or at law or in equity, the Funding Lender may, take such action, without notice or demand, as the Funding Lender deems advisable to protect and enforce its rights against the Borrower and in and to the Project, including declaring the Borrower Payment Obligations to be immediately due and payable (including, without limitation, the principal of, Prepayment Premium, if any, and interest on and all other amounts due on the Borrower Notes to be immediately due and payable), without notice or demand, and apply such payment of the Borrower Payment Obligations in any manner and in any order determined by Funding Lender, in Funding Lender's sole and absolute discretion; and upon any Event of Default described in paragraph (e), (f) or (i) of Section 8.1, the Borrower Payment Obligations shall become immediately due and payable, without notice or demand, and the Borrower hereby expressly waives any such notice or demand, anything contained in any Borrower Loan Document to the contrary notwithstanding. Notwithstanding anything herein to the contrary, enforcement of remedies hereunder and under the Funding Loan Agreement shall be controlled by the Funding Lender.

Section 8.2.2 Remedies Cumulative. Upon the occurrence of an Event of Default, all or any one or more of the rights, powers, privileges and other remedies available to the Funding Lender against the Borrower under the Borrower Loan Documents or at law or in equity may be

exercised by the Funding Lender, at any time and from time to time, whether or not all or any of the Borrower Payment Obligations shall be declared due and payable, and whether or not the Funding Lender shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any of the Borrower Loan Documents. Any such actions taken by the Funding Lender shall be cumulative and concurrent and may be pursued independently, singly, successively, together or otherwise, at such time and in such order as the Funding Lender may determine in its sole discretion, to the fullest extent permitted by law, without impairing or otherwise affecting the other rights and remedies of the Funding Lender permitted by law, equity or contract or as set forth in the Borrower Loan Documents. Without limiting the generality of the foregoing, the Borrower agrees that if an Event of Default is continuing, all Liens and other rights, remedies or privileges provided to the Funding Lender shall remain in full force and effect until they have exhausted all of its remedies, the Security Instrument has been foreclosed, the Project has been sold and/or otherwise realized upon satisfaction of the Borrower Payment Obligations or the Borrower Payment Obligations has been paid in full. To the extent permitted by applicable law, nothing contained in any Borrower Loan Document shall be construed as requiring the Funding Lender to resort to any portion of the Project for the satisfaction of any of the Borrower Payment Obligations in preference or priority to any other portion, and the Funding Lender may seek satisfaction out of the Project or any part thereof, in its absolute discretion.

Notwithstanding any provision herein to the contrary, the Governmental Lender and the Funding Lender agree that any cure of any default made or tendered by the Equity Investor shall be deemed to be a cure by the Borrower and shall be accepted or rejected on the same basis as if made or tendered by the Borrower.

Section 8.2.3. Delay. No delay or omission to exercise any remedy, right, power accruing upon an Event of Default, or the granting of any indulgence or compromise by the Funding Lender shall impair any such remedy, right or power hereunder or be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one Potential Default or Event of Default shall not be construed to be a waiver of any subsequent Potential Default or Event of Default or to impair any remedy, right or power consequent thereon. Notwithstanding any other provision of this Borrower Loan Agreement, the Funding Lender reserves the right to seek a deficiency judgment or preserve a deficiency claim, in connection with the foreclosure of the Security Instrument to the extent necessary to foreclose on the Project, the Rents, the funds or any other collateral.

Section 8.2.4. Set Off; Waiver of Set Off. Upon the occurrence of an Event of Default, Funding Lender may, at any time and from time to time, without notice to Borrower or any other Person (any such notice being expressly waived), set off and appropriate and apply (against and on account of any obligations and liabilities of Borrower to Funding Lender arising under or connected with this Borrower Loan Agreement and the other Borrower Loan Documents and the Funding Loan Documents, irrespective of whether or not Funding Lender shall have made any demand therefor, and although such obligations and liabilities may be contingent or unmatured), and Borrower hereby grants to Funding Lender, as security for the Borrower Payment Obligations, a security interest in, any and all deposits (general or special, including but not limited to Debt evidenced by certificates of deposit, whether matured or unmatured, but not including trust

accounts) and any other Debt at any time held or owing by Funding Lender to or for the credit or the account of Borrower.

Section 8.2.5. Assumption of Obligations. In the event that the Funding Lender or its assignee or designee shall become the legal or beneficial owner of the Project by foreclosure or deed in lieu of foreclosure, such party shall succeed to the rights and the obligations of the Borrower under this Borrower Loan Agreement, the Borrower Notes, the Regulatory Agreement, and any other Borrower Loan Documents and Funding Loan Documents to which the Borrower is a party. Such assumption shall be effective from and after the effective date of such acquisition and shall be made with the benefit of the limitations of liability set forth therein and without any liability for the prior acts (or inaction) of the Borrower.

Section 8.2.6. Accounts Receivable. Upon the occurrence of an Event of Default, Funding Lender shall have the right, to the extent permitted by law, to impound and take possession of books, records, notes and other documents evidencing Borrower's accounts, accounts receivable and other claims for payment of money, arising in connection with the Project, and to make direct collections on such accounts, accounts receivable and claims for the benefit of Funding Lender.

Section 8.2.7. Defaults under Other Documents. Funding Lender shall have the right to cure any default under any of the Related Documents and the Subordinate Loan Documents, but shall have no obligation to do so.

Section 8.2.8. Abatement of Disbursements. Notwithstanding any provision to the contrary herein or any of the other Borrower Loan Documents or the Funding Loan Documents, Funding Lender's obligation to make further Disbursements shall abate (i) during the continuance of any Potential Default, (ii) after any disclosure to Funding Lender of any fact or circumstance that, absent such disclosure, would cause any representation or warranty of Borrower to fail to be true and correct in all material respects, unless and until Funding Lender elects to permit further Disbursements notwithstanding such event or circumstance; and (iii) upon the occurrence of any Event of Default.

Section 8.2.9. Completion of Improvements. Upon the occurrence of any Event of Default, and continuing until and unless such Event of Default is cured or waived, Funding Lender shall have the right to cause an independent contractor selected by Funding Lender to enter into possession of the Project and to perform any and all work and labor necessary for the completion of the Project substantially in accordance with the Plans and Specifications, if any, and to perform Borrower's obligations under this Borrower Loan Agreement. All sums expended by Funding Lender for such purposes shall be deemed to have been disbursed to and borrowed by Borrower and shall be secured by the Security Documents.

Section 8.2.10. Right to Directly Enforce. Notwithstanding any other provision hereof to the contrary, the Funding Lender shall have the right to directly enforce all rights and remedies hereunder with or without involvement of the Governmental Lender, *provided* that only the Governmental Lender may enforce the Unassigned Rights that exclusively benefit Governmental Lender and Funding Lender shall not impair Governmental Lender's enforcement of such Unassigned Rights. Notwithstanding the foregoing, the Governmental Lender and the Funding

Lender shall have the right to enforce all rights and remedies under Sections 5.14, 5.15 and 5.17, with or without involvement of the other party. In the event that any of the provisions set forth in this Section 8.2.10 are inconsistent with the covenants, terms and conditions of the Security Instrument or the Construction Funding Agreement, the covenants, terms and conditions of the Security Instrument or the Construction Funding Agreement shall prevail.

Section 8.2.11. Power of Attorney. Effective upon the occurrence of an Event of Default, and continuing until and unless such Event of Default is cured or waived, Borrower hereby constitutes and appoints Funding Lender, or an independent contractor selected by Funding Lender, as its true and lawful attorney-in-fact with full power of substitution, for the purposes of completion of the Project and performance of Borrower's obligations under this Borrower Loan Agreement in the name of Borrower, and hereby empowers said attorney-in-fact to do any or all of the following upon the occurrence and continuation of an Event of Default (it being understood and agreed that said power of attorney shall be deemed to be a power coupled with an interest which cannot be revoked until full payment and performance of all obligations under this Borrower Loan Agreement and the other Borrower Loan Documents and the Funding Loan Documents):

(a) to use any of the funds of Borrower or Managing Member, including any balance of the Borrower Loan, as applicable, and any funds which may be held by Funding Lender for Borrower (including all funds in all deposit accounts in which Borrower has granted to Funding Lender a security interest), for the purpose of effecting completion of the construction or rehabilitation, as the case may be, of the Improvements, in the manner called for by the Plans and Specifications;

(b) to make such additions, changes and corrections in the Plans and Specifications as shall be necessary or desirable to complete the Project in substantially the manner contemplated by the Plans and Specifications;

(c) to employ any contractors, subcontractors, agents, architects and inspectors required for said purposes;

(d) to employ attorneys to defend against attempts to interfere with the exercise of power granted hereby;

(e) to pay, settle or compromise all existing bills and claims which are or may be liens against the Project, the Improvements or the Project, or may be necessary or desirable for the completion of the construction or rehabilitation, as the case may be, of the Improvements, or clearance of objections to or encumbrances on title;

(f) to execute all applications and certificates in the name of Borrower, which may be required by any other construction contract;

(g) to prosecute and defend all actions or proceedings in connection with the Project and to take such action, require such performance and do any and every other act as is deemed necessary with respect to the completion of the construction or rehabilitation, as the case may be, of the Improvements, which Borrower might do on its own behalf;

(h) to let new or additional contracts to the extent not prohibited by their existing contracts;

(i) to employ watchmen and erect security fences to protect the Project from injury; and

(j) to take such action and require such performance as it deems necessary under any of the bonds or insurance policies to be furnished hereunder, to make settlements and compromises with the sureties or insurers thereunder, and in connection therewith to execute instruments of release and satisfaction.

It is the intention of the parties hereto that upon the occurrence and continuance of an Event of Default, rights and remedies may be pursued pursuant to the terms of the Borrower Loan Documents and the Funding Loan Documents. The parties hereto acknowledge that, among the possible outcomes to the pursuit of such remedies, is the situation where the Funding Lender assignees or designees become the owner of the Project and assume the obligations identified above, and the Borrower Notes, the Borrower Loan and the other Borrower Loan Documents and Funding Loan Documents remain outstanding.

ARTICLE IX

SPECIAL PROVISIONS

Section 9.1. Sale of Notes and Secondary Market Transaction.

Section 9.1.1. Cooperation. Subject to the restrictions of Section 2.4(b) of the Funding Loan Agreement, at the Funding Lender's or the Servicer's request (to the extent not already required to be provided by the Borrower under this Borrower Loan Agreement), the Borrower shall use reasonable efforts to satisfy the market standards to which the Funding Lender or the Servicer customarily adheres or which may be reasonably required in the marketplace or by the Funding Lender or the Servicer in connection with one or more sales or assignments of all or a portion of the Governmental Lender Notes and the Funding Loan or participations therein or securitizations of single or multi-class securities (the "*Securities*") secured by or evidencing ownership interests in all or a portion of the Governmental Lender Notes and the Funding Loan (each such sale, assignment and/or securitization, a "*Secondary Market Transaction*"); *provided* that neither the Borrower nor the Governmental Lender shall incur any third party or other out-of-pocket costs and expenses in connection with a Secondary Market Transaction, including the costs associated with the delivery of any Provided Information or any opinion required in connection therewith, and all such costs shall be paid by the Funding Lender or the Servicer, and shall not materially modify Borrower's rights or obligations. Without limiting the generality of the foregoing, the Borrower shall, so long as the Borrower Loan is still outstanding:

(a) (i) provide such financial and other information with respect to the Borrower Loan, and with respect to the Project, the Borrower, the Manager, the contractor of the Project or the Borrower Controlling Entity, (ii) provide financial statements, audited,

if available, relating to the Project with customary disclaimers for any forward looking statements or lack of audit, and (iii) at the expense of the Funding Lender or the Servicer, perform or permit or cause to be performed or permitted such site inspection, appraisals, surveys, market studies, environmental reviews and reports (Phase I's and, if appropriate, Phase II's), engineering reports and other due diligence investigations of the Project, as may be reasonably requested from time to time by the Funding Lender or the Servicer or the Rating Agencies or as may be necessary or appropriate in connection with a Secondary Market Transaction or Exchange Act requirements (the items provided to the Funding Lender or the Servicer pursuant to this paragraph (a) being called the "*Provided Information*"), together, if customary, with appropriate verification of and/or consents to the Provided Information through letters of auditors or opinions of counsel of independent attorneys acceptable to the Funding Lender or the Servicer and the Rating Agencies;

(b) make such representations and warranties as of the closing date of any Secondary Market Transaction with respect to the Project, the Borrower, the Borrower Loan Documents and the Funding Loan Documents reasonably acceptable to the Funding Lender or the Servicer, consistent with the facts covered by such representations and warranties as they exist on the date thereof; and

(c) execute such amendments to the Borrower Loan Documents and the Funding Loan Documents to accommodate such Secondary Market Transaction so long as such amendment does not affect the material economic terms of the Borrower Loan Documents and the Funding Loan Documents and is not otherwise averse to the Borrower in its reasonable discretion.

The Funding Lender agrees to deal reasonably in accordance with its standard business practices with the Borrower and Governmental Lender regarding any Secondary Market Transaction.

Section 9.1.2. Use of Information. The Borrower understands that certain of the Provided Information and the required records may be included in disclosure documents in connection with a Secondary Market Transaction, including a prospectus or private placement memorandum (each, a "*Secondary Market Disclosure Document*"), or provided or made available to investors or prospective investors in the Securities, the Rating Agencies and service providers or other parties relating to the Secondary Market Transaction. In the event that the Secondary Market Disclosure Document is required to be revised, the Borrower shall cooperate, subject to Section 9.1.1(c) hereof, with the Funding Lender and the Servicer in updating the Provided Information or required records for inclusion or summary in the Secondary Market Disclosure Document or for other use reasonably required in connection with a Secondary Market Transaction by providing all reasonably requested current information pertaining to the Borrower and the Project necessary to keep the Secondary Market Disclosure Document accurate and complete in all material respects with respect to such matters. The Borrower hereby consents to any and all such disclosures of such information.

Section 9.1.3. Borrower Obligations Regarding Secondary Market Disclosure Documents. In connection with a Secondary Market Disclosure Document, the Borrower shall

provide, or in the case of a Borrower-engaged third party such as the Manager, cause it to provide, information reasonably requested by the Funding Lender pertaining to the Borrower, the Project or such third party (and portions of any other sections reasonably requested by the Funding Lender pertaining to the Borrower, the Project or the third party). The Borrower shall, if requested by the Funding Lender and the Servicer, certify in writing that the Borrower has carefully examined those portions of such Secondary Market Disclosure Document, pertaining to the Borrower, the Project or the Manager, and such portions (and portions of any other sections reasonably requested and pertaining to the Borrower, the Project or the Manager) do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; *provided* that the Borrower shall not be required to make any representations or warranties regarding any Provided Information obtained from a third party except with respect to information it provided to such parties. Furthermore, the Borrower hereby indemnifies the Funding Lender, the Governmental Lender and the Servicer for any Liabilities to which any such parties may become subject to the extent such Liabilities arise out of or are based upon the use of the Provided Information in a Secondary Market Disclosure Document; *provided* that the Borrower shall not provide any indemnification regarding any Provided Information obtained from unrelated third parties except with respect to information it provided to such parties nor shall Borrower provide indemnification for any Liabilities arising out of or based upon the fraudulent acts or omissions, willful misconduct, or gross negligence of any party to be indemnified herein..

Section 9.1.4. Borrower Indemnity Regarding Filings. In connection with filings under the Exchange Act or the Securities Act, the Borrower shall (i) indemnify Funding Lender, the Governmental Lender and the underwriter group for any securities (the "*Underwriter Group*") and all officials, employees and agents of any of them for any Liabilities to which Funding Lender, the Servicer or the Underwriter Group may become subject insofar as the Liabilities arise out of or are based upon the omission or alleged omission to state in the Provided Information of a material fact required to be stated in the Provided Information in order to make the statements in the Provided Information, in the light of the circumstances under which they were made not misleading and (ii) reimburse the Funding Lender, the Servicer, the Underwriter Group and other indemnified parties listed above for any legal or other expenses reasonably incurred by the Funding Lender, the Servicer or the Underwriter Group in connection with defending or investigating such Liabilities; *provided* that the Borrower shall not provide any indemnification regarding any Provided Information obtained from unrelated third parties except with respect to information it provided to such parties nor shall Borrower provide indemnification for any Liabilities arising out of or based upon the fraudulent acts or omissions, willful misconduct, or gross negligence of any party to be indemnified herein.

Section 9.1.5. Indemnification Procedure. Promptly after receipt by an indemnified party under Sections 9.1.3 and 9.1.4 hereof of notice of the commencement of any action for which a claim for indemnification is to be made against the Borrower, such indemnified party shall notify the Borrower in writing of such commencement, but the omission to so notify the Borrower will not relieve the Borrower from any liability that it may have to any indemnified party hereunder except to the extent that failure to notify causes prejudice to the Borrower. In the event that any action is brought against any indemnified party, and it notifies the Borrower of the commencement thereof, the Borrower will be entitled, jointly with any other indemnifying party, to participate

therein and, to the extent that it (or they) may elect by Written Notice delivered to the indemnified party promptly after receiving the aforesaid notice of commencement, to assume the defense thereof with counsel selected by the Borrower and reasonably satisfactory to such indemnified party in its sole discretion. After notice from the Borrower to such indemnified party under this Section 9.1.5, the Borrower shall not be responsible for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. No indemnified party shall settle or compromise any claim for which the Borrower may be liable hereunder without the prior Written Consent of the Borrower.

Section 9.1.6. Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in Section 9.1.4 hereof is for any reason held to be unenforceable by an indemnified party in respect of any Liabilities (or action in respect thereof) referred to therein which would otherwise be indemnifiable under Section 9.1.4 hereof, the Borrower shall contribute to the amount paid or payable by the indemnified party as a result of such Liabilities (or action in respect thereof); *provided, however,* that no Person guilty of fraudulent misrepresentation (within the meaning of Section 10(f) of the Securities Act) shall be entitled to contribution from any Person not guilty of such fraudulent misrepresentation. In determining the amount of contribution to which the respective parties are entitled, the following factors shall be considered: (i) the indemnified parties and the Borrower’s relative knowledge and access to information concerning the matter with respect to which the claim was asserted; (ii) the opportunity to correct and prevent any statement or omission; and (iii) any other equitable considerations appropriate in the circumstances. The parties hereto hereby agree that it may not be equitable if the amount of such contribution were determined by pro rata or per capita allocation.

ARTICLE X

MISCELLANEOUS

Section 10.1. Notices. All notices, consents, approvals and requests required or permitted hereunder or under any other Borrower Loan Document or Funding Loan Document (a “notice”) shall be deemed to be given and made when delivered by hand, by recognized overnight delivery service, confirmed facsimile transmission (provided any telecopy or other electronic transmission received by any party after 4:00 p.m., local time, as evidenced by the time shown on such transmission, shall be deemed to have been received the following Business Day) further provided that any transmission by facsimile shall also be sent by U.S. Postal Service first class mail, or five (5) calendar days after deposited in the United States mail, registered or certified, postage prepaid, with return receipt requested, addressed as follows:

If to the Borrower: Thrive Exchange, LLC

Attention: _____

and with a copy to: Applegate & Thorne-Thomsen, P.C.
 425 S. Financial Place, Suite 1900
 Chicago, Illinois 60605
 Attention: Paul Davis, Esq.

If to the Governmental Lender: City of Chicago
 Department of Housing
 121 North LaSalle Street, 10th Floor
 Chicago, Illinois 60602
 Attention: Commissioner, Department of Housing
 Telephone: (312) 744-4190
 Facsimile: (312) 742-2271

and with a copy to: City of Chicago
 Office of Corporation Counsel
 121 North LaSalle Street, Room 600
 Chicago, Illinois 60602
 Attention: Finance and Economic Development Division
 Telephone: (312) 744-0200
 Facsimile: (312) 744-0277
 (refer to "Finance & Econ. Development
 Division" on cover sheet)

and with a copy to: City of Chicago
 Office of the City Comptroller's Office
 121 North LaSalle Street, Suite 700
 Chicago, Illinois 60602
 Attention: City Comptroller
 Telephone: (312) 744-7106
 Facsimile: (312) 742-6544

If to the Funding Lender: Wintrust Bank, N.A.

 Attention: _____

And with a copy to: Wintrust Bank, N.A.

 Attention: _____

And with a copy to: [Bank Counsel]

 Attention: _____

If to the Equity Investor:

 Attention: _____

Any party may change such party’s address for the notice or demands required under this Borrower Loan Agreement by providing written notice of such change of address to the other parties by written notice as provided herein.

Section 10.2. Brokers and Financial Advisors. The Borrower hereby represents that it has dealt with no financial advisors, brokers, underwriters, placement agents, agents or finders in connection with the Borrower Loan, other than those disclosed to the Funding Lender and whose fees shall be paid by the Borrower pursuant to separate agreements. The Borrower and the Funding Lender shall indemnify and hold the other harmless from and against any and all claims, liabilities, costs and expenses of any kind in any way relating to or arising from a claim by any Person that such Person acted on behalf of the indemnifying party in connection with the transactions contemplated herein. The provisions of this Section 10.2 shall survive the expiration and termination of this Borrower Loan Agreement and the repayment of the Borrower Payment Obligations.

Section 10.3. Survival. This Borrower Loan Agreement and all covenants, agreements, representations and warranties made herein and, in the certificates, delivered pursuant hereto shall survive the making by the Governmental Lender of the Borrower Loan and the execution and delivery to the Governmental Lender of the Borrower Notes and the assignment of the Borrower Notes to the Funding Lender, and shall continue in full force and effect so long as all or any of the Borrower Payment Obligations is unpaid. All the Borrower’s covenants and agreements in this Borrower Loan Agreement shall inure to the benefit of the respective legal representatives, successors and assigns of the Governmental Lender, the Funding Lender and the Servicer.

Section 10.4. Preferences. The Governmental Lender shall have the continuing and exclusive right to apply or reverse and reapply any and all payments by the Borrower to any portion of the Borrower Payment Obligations. To the extent the Borrower makes a payment to the Governmental Lender or the Servicer, or the Governmental Lender or the Servicer receives proceeds of any collateral, which is in whole or part subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or proceeds received, the Borrower Payment Obligations or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment or proceeds had not been received by the Governmental Lender or the Servicer.

Section 10.5. Waiver of Notice. The Borrower shall not be entitled to any notices of any nature whatsoever from the Funding Lender or the Servicer except with respect to matters for which this Borrower Loan Agreement or any other Borrower Loan Document specifically and expressly provides for the giving of notice by the Funding Lender or the Servicer, as the case may be, to the Borrower and except with respect to matters for which the Borrower is not, pursuant to applicable Legal Requirements, permitted to waive the giving of notice. The Borrower hereby expressly waives the right to receive any notice from the Funding Lender or the Servicer, as the case may be, with respect to any matter for which no Borrower Loan Document specifically and expressly provides for the giving of notice by the Funding Lender or the Servicer to the Borrower.

Section 10.6. Offsets, Counterclaims and Defenses. The Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by the Funding Lender or the Servicer with respect to a Borrower Loan Payment. Any assignee of Funding Lender's interest in and to the Borrower Loan Documents or the Funding Loan Documents shall take the same free and clear of all offsets, counterclaims or defenses that are unrelated to the Borrower Loan Documents or the Funding Loan Documents which the Borrower may otherwise have against any assignor of such documents, and no such unrelated offset, counterclaim or defense shall be interposed or asserted by the Borrower in any action or proceeding brought by any such assignee upon such documents, and any such right to interpose or assert any such unrelated offset, counterclaim or defense in any such action or proceeding is hereby expressly waived by the Borrower.

Section 10.7. Publicity. The Funding Lender and the Servicer (and any affiliates of either party) shall have the right to issue press releases, advertisements and other promotional materials describing the Funding Lender's or the Servicer's participation in the making of the Borrower Loan or the Borrower Loan's inclusion in any Secondary Market Transaction effectuated by the Funding Lender or the Servicer or one of its or their affiliates. All news releases, publicity or advertising by the Borrower or its Affiliates through any media intended to reach the general public, which refers to the Borrower Loan Documents or the Funding Loan Documents, the Borrower Loan, the Funding Lender or the Servicer in a Secondary Market Transaction, shall be subject to the prior Written Consent of the Funding Lender or the Servicer, as applicable.

Section 10.8. Construction of Documents. The parties hereto acknowledge that they were represented by counsel in connection with the negotiation and drafting of the Borrower Loan Documents and the Funding Loan Documents and that the Borrower Loan Documents and the Funding Loan Documents shall not be subject to the principle of construing their meaning against the party that drafted them.

Section 10.9. No Third-Party Beneficiaries. The Borrower Loan Documents and the Funding Loan Documents are solely for the benefit of the Governmental Lender, the Funding Lender, the Servicer and the Borrower and, with respect to Sections 9.1.3 and 9.1.4 hereof, the Underwriter Group, and nothing contained in any Borrower Loan Document shall be deemed to confer upon anyone other than the Governmental Lender, the Funding Lender, the Servicer, and the Borrower any right to insist upon or to enforce the performance or observance of any of the obligations contained therein.

Section 10.10. Assignment. The Borrower Loan, the Security Instrument, the Borrower Loan Documents and the Funding Loan Documents and all Funding Lender's rights, title, obligations and interests therein may be assigned by the Funding Lender, at any time with written notice to, but without any requirement of the consent of, the Borrower, whether by operation of law (pursuant to a merger or other successor in interest which shall not require the written consent of the Borrower) or otherwise. Upon such assignment, all references to Funding Lender in this Borrower Loan Agreement and in any Borrower Loan Document shall be deemed to refer to such assignee or successor in interest and such assignee or successor in interest shall thereafter stand in the place of the Funding Lender. Borrower shall accord full recognition to any such assignment, and all rights and remedies of Funding Lender in connection with the interest so assigned shall be as fully enforceable by such assignee as they were by Funding Lender before such assignment. In connection with any proposed assignment, Funding Lender may disclose to the proposed assignee any information that Borrower has delivered, or caused to be delivered, to Funding Lender with reference to Borrower, Managing Member, any Guarantor or any Affiliate of Borrower, or the Project, including information that Borrower is required to deliver to Funding Lender pursuant to this Borrower Loan Agreement, *provided* that such proposed assignee agrees to treat such information as confidential. The Borrower may not assign its rights, interests or obligations under this Borrower Loan Agreement or under any of the Borrower Loan Documents or Funding Loan Documents, or Borrower's interest in any moneys to be disbursed or advanced hereunder, except only as may be expressly permitted hereby.

Section 10.11. [Intentionally Omitted].

Section 10.12. Governmental Lender, Funding Lender and Servicer Not in Control; No Partnership. None of the covenants or other provisions contained in this Borrower Loan Agreement shall, or shall be deemed to, give the Governmental Lender, the Funding Lender or the Servicer the right or power to exercise control over the affairs or management of the Borrower, the power of the Governmental Lender, the Funding Lender and the Servicer being limited to the rights to exercise the remedies referred to in the Borrower Loan Documents and the Funding Loan Documents. The relationship between the Borrower and the Governmental Lender, the Funding Lender and the Servicer is, and at all times shall remain, solely that of debtor and creditor. No covenant or provision of the Borrower Loan Documents or the Funding Loan Documents is intended, nor shall it be deemed or construed, to create a partnership, joint venture, agency or common interest in profits or income between the Borrower and the Governmental Lender, the Funding Lender or the Servicer or to create an equity in the Project in the Governmental Lender, the Funding Lender or the Servicer. Neither the Governmental Lender, the Funding Lender nor the Servicer undertakes or assumes any responsibility or duty to the Borrower or to any other person with respect to the Project or the Borrower Loan, except as expressly provided in the Borrower Loan Documents or the Funding Loan Documents; and notwithstanding any other provision of the Borrower Loan Documents and the Funding Loan Documents: (1) the Governmental Lender, the Funding Lender and the Servicer are not, and shall not be construed as, a partner, joint venturer, alter ego, manager, controlling person or other business associate or participant of any kind of the Borrower or its stockholders, members, or partners and the Governmental Lender, the Funding Lender and the Servicer do not intend to ever assume such status; (2) the Governmental Lender, the Funding Lender and the Servicer shall in no event be liable for any the Borrower Payment Obligations, expenses or losses incurred or sustained by the

Borrower; and (3) the Governmental Lender, the Funding Lender and the Servicer shall not be deemed responsible for or a participant in any acts, omissions or decisions of the Borrower, the Borrower Controlling Entities or its stockholders, members, or partners. The Governmental Lender, the Funding Lender and the Servicer and the Borrower disclaim any intention to create any partnership, joint venture, agency or common interest in profits or income between the Governmental Lender, the Funding Lender, the Servicer and the Borrower, or to create an equity in the Project in the Funding Lender or the Servicer, or any sharing of liabilities, losses, costs or expenses.

Section 10.13. Release. The Borrower hereby acknowledges that it is executing this Borrower Loan Agreement and each of the Borrower Loan Documents and the Funding Loan Documents to which it is a party as its own voluntary act free from duress and undue influence.

Section 10.14. Term of Borrower Loan Agreement. This Borrower Loan Agreement shall be in full force and effect until all payment obligations of the Borrower hereunder have been paid in full and the Borrower Loan and the Funding Loan have been retired or the payment thereof has been provided for; except that on and after payment in full of the Borrower Notes, this Borrower Loan Agreement shall be terminated, without further action by the parties hereto; *provided, however,* that the obligations of the Borrower under Sections 5.11 (Governmental Lender's Fees), 5.14 (Expenses), 5.15 (Indemnity), 9.1.3, 9.1.4, 9.1.5, 9.1.6 and 10.15 (Reimbursement of Expenses) hereof, as well as under Section 5.7 of the Construction Funding Agreement, shall survive the termination of this Borrower Loan Agreement.

Section 10.15. Reimbursement of Expenses. If, upon or after the occurrence of any Event of Default or Potential Default, the Governmental Lender, the Funding Lender or the Servicer shall employ attorneys or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained herein, the Borrower will on demand therefor reimburse the Governmental Lender, the Funding Lender and the Servicer for fees of such attorneys and such other expenses so incurred.

The Borrower's obligation to pay the amounts required to be paid under this Section 10.15 shall be subordinate to its obligations to make payments under the Borrower Notes.

Section 10.16. Permitted Contests. Notwithstanding anything to the contrary contained in this Borrower Loan Agreement, Borrower shall have the right to contest or object in good faith to any claim, demand, levy or assessment (other than in respect of Debt or Contractual Obligations of Borrower under any Borrower Loan Document or Related Document) by appropriate legal proceedings that are not prejudicial to Funding Lender's rights, but this shall not be deemed or construed as in any way relieving, modifying or providing any extension of time with respect to Borrower's covenant to pay and comply with any such claim, demand, levy or assessment, unless Borrower shall have given prior Written Notice to the Governmental Lender and the Funding Lender of Borrower's intent to so contest or object thereto, and unless (i) Borrower has, in the Governmental Lender's and the Funding Lender's judgment, a reasonable basis for such contest, (ii) Borrower pays when due any portion of the claim, demand, levy or assessment to which Borrower does not object, (iii) Borrower demonstrates to Funding Lender's satisfaction that such legal proceedings shall conclusively operate to prevent enforcement prior to final determination of

such proceedings, (iv) Borrower furnishes such bond, surety, undertaking or other security in connection therewith as required by law, or as requested by and satisfactory to Funding Lender, to stay such proceeding, which bond, surety, undertaking or other security shall be issued by a bonding company, insurer or surety company reasonably satisfactory to Funding Lender and shall be sufficient to cause the claim, demand, levy or assessment to be insured against by the Title Company or removed as a lien against the Project, (v) Borrower at all times prosecutes the contest with due diligence, and (vi) Borrower pays, promptly following a determination of the amount of such claim, demand, levy or assessment due and owing by Borrower, the amount so determined to be due and owing by Borrower. In the event that Borrower does not make, promptly following a determination of the amount of such claim, demand, levy or assessment due and owing by Borrower, any payment required to be made pursuant to clause (vi) of the preceding sentence, an Event of Default shall have occurred, and Funding Lender may draw or realize upon any bond or other security delivered to Funding Lender in connection with the contest by Borrower, in order to make such payment.

Section 10.17. Funding Lender Approval of Instruments and Parties. All proceedings taken in accordance with transactions provided for herein, and all surveys, appraisals and documents required or contemplated by this Borrower Loan Agreement and the persons responsible for the execution and preparation thereof, shall be satisfactory to and subject to approval by Funding Lender. Funding Lender's approval of any matter in connection with the Project shall be for the sole purpose of protecting the security and rights of Funding Lender. No such approval shall result in a waiver of any default of Borrower. In no event shall Funding Lender's approval be a representation of any kind with regard to the matter being approved.

Section 10.18. Funding Lender Determination of Facts. Funding Lender shall at all times be free to establish independently, to its reasonable satisfaction, the existence or nonexistence of any fact or facts, the existence or nonexistence of which is a condition of this Borrower Loan Agreement.

Section 10.19. Calendar Months. With respect to any payment or obligation that is due or required to be performed within a specified number of Calendar Months after a specified date, such payment or obligation shall become due on the day in the last of such specified number of Calendar Months that corresponds numerically to the date so specified; *provided, however,* that with respect to any obligation as to which such specified date is the 29th, 30th or 31st day of any Calendar Month: if the Calendar Month in which such payment or obligation would otherwise become due does not have a numerically corresponding date, such obligation shall become due on the first day of the next succeeding Calendar Month.

Section 10.20. Determinations by Lender. Except to the extent expressly set forth in this Borrower Loan Agreement to the contrary, in any instance where the consent or approval of the Governmental Lender and the Funding Lender may be given or is required, or where any determination, judgment or decision is to be rendered by the Governmental Lender and the Funding Lender under this Borrower Loan Agreement, the granting, withholding or denial of such consent or approval and the rendering of such determination, judgment or decision shall be made or exercised by the Governmental Lender and the Funding Lender, as applicable (or its designated representative) at its sole and exclusive option and in its sole and absolute discretion.

Section 10.21. Governing Law. This Borrower Loan Agreement shall be governed by and enforced in accordance with the laws of the State, without giving effect to the choice of law principles of the State that would require the application of the laws of a jurisdiction other than the State.

Section 10.22. Consent to Jurisdiction and Venue. Borrower agrees that any controversy arising under or in relation to this Borrower Loan Agreement shall be litigated exclusively in the State. The state and federal courts and authorities with jurisdiction in the State shall have exclusive jurisdiction over all controversies which shall arise under or in relation to this Borrower Loan Agreement. Borrower irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing herein is intended to limit Beneficiary Parties' right to bring any suit, action or proceeding relating to matters arising under this Borrower Loan Agreement against Borrower or any of Borrower's assets in any court of any other jurisdiction.

Section 10.23. Successors and Assigns. This Borrower Loan Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate. The terms used to designate any of the parties herein shall be deemed to include the heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate, of such parties. References to a "person" or "persons" shall be deemed to include individuals and entities.

Section 10.24. Severability. The invalidity, illegality or unenforceability of any provision of this Borrower Loan Agreement shall not affect the validity, legality or enforceability of any other provision, and all other provisions shall remain in full force and effect.

Section 10.25. Entire Agreement; Amendment and Waiver. This Borrower Loan Agreement contains the complete and entire understanding of the parties with respect to the matters covered. This Borrower Loan Agreement may not be amended, modified or changed, nor shall any waiver of any provision hereof be effective, except by a written instrument signed by the party against whom enforcement of the waiver, amendment, change, or modification is sought, and then only to the extent set forth in that instrument. No specific waiver of any of the terms of this Borrower Loan Agreement shall be considered as a general waiver. Without limiting the generality of the foregoing, no Disbursement shall constitute a waiver of any conditions to the Governmental Lender's or the Funding Lender's obligation to make further Disbursements nor, in the event Borrower is unable to satisfy any such conditions, shall any such waiver have the effect of precluding the Governmental Lender or the Funding Lender from thereafter declaring such inability to constitute a Potential Default or Event of Default under this Borrower Loan Agreement.

Section 10.26. Counterparts. This Borrower Loan Agreement may be executed in multiple counterparts, each of which shall constitute an original document and all of which together shall constitute one agreement.

Section 10.27. Captions. The captions of the sections of this Borrower Loan Agreement are for convenience only and shall be disregarded in construing this Borrower Loan Agreement.

Section 10.28. Servicer. Borrower hereby acknowledges and agrees that, pursuant to the terms of Section 9.27 of the Construction Funding Agreement: (a) from time to time, the Governmental Lender or the Funding Lender may appoint a servicer to collect payments, escrows and deposits, to give and to receive notices under the Borrower Notes, this Borrower Loan Agreement or the other Borrower Loan Documents, and to otherwise service the Borrower Loan and (b) unless Borrower receives Written Notice from the Governmental Lender or the Funding Lender to the contrary, any action or right which shall or may be taken or exercised by the Governmental Lender or the Funding Lender may be taken or exercised by such servicer with the same force and effect.

Section 10.29. Beneficiary Parties as Third-Party Beneficiary. Each of the Beneficiary Parties shall be a third-party beneficiary of this Borrower Loan Agreement for all purposes.

Section 10.30. Waiver of Trial by Jury. TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF BORROWER AND THE BENEFICIARY PARTIES (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS BORROWER LOAN AGREEMENT OR THE RELATIONSHIP BETWEEN THE PARTIES THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

Section 10.31. Time of the Essence. Time is of the essence with respect to this Borrower Loan Agreement.

Section 10.32. Modifications. Modifications (if any) to this Borrower Loan Agreement (“*Modifications*”) are set forth on *Exhibit A* attached to this Borrower Loan Agreement. In the event of a Transfer under the terms of the Construction Funding Agreement, some or all of the Modifications to this Borrower Loan Agreement may be modified or rendered void by the Governmental Lender or the Funding Lender at its option by notice to Borrower or such transferee. There are no Modifications to this Borrower Loan Agreement.

Section 10.33. Reference Date. This Borrower Loan Agreement is dated for reference purposes only as of the first day of _____, 2024, and will not be effective and binding on the parties hereto unless and until the Closing Date (as defined herein) occurs.

ARTICLE XI

LIMITATIONS ON LIABILITY

Section 11.1. Limitation on Liability. Notwithstanding anything to the contrary herein, the liability of the Borrower hereunder and under the other Borrower Loan Documents and the Funding Loan Documents shall be limited to the extent set forth in the Borrower Notes.

Section 11.2. Limitation on Liability of Governmental Lender. The Funding Loan, and interest thereon, are special, limited obligations of the Governmental Lender, payable solely from the Security pledged under the Funding Loan Agreement. The Funding Loan is not a general indebtedness of the Governmental Lender or a charge against its general credit or the general credit taxing powers of the State, the Governmental Lender, or any other political subdivision thereof, and shall never give rise to any personal pecuniary liability of the Governmental Lender, and neither the Governmental Lender, the State nor any other political subdivision thereof shall be liable for the payments of principal and interest on the Funding Loan, and the Funding Loan is payable from no source other than the Security, and are special, limited obligations of the Governmental Lender, payable solely out of the Security pledged hereunder and receipts of the Governmental Lender derived pursuant to this Funding Loan Agreement (and not against any money due or to become due to the Governmental Lender pursuant to the exercise or enforcement of Unassigned Rights). No holder of the Funding Loan or any interest therein has the right to compel any exercise of the taxing power of the State, the Governmental Lender or any other political subdivision thereof to pay the Funding Loan or the interest thereon.

No recourse shall be had for the payment of the principal of, premium, if any, or the interest on the Funding Loan or for any claim based thereon or any obligation, covenant or agreement in this Funding Loan Agreement against any official of the Governmental Lender, or any official, officer, agent, employee or independent contractor of the Governmental Lender or any person executing this Borrower Loan Agreement. No covenant, stipulation, promise, agreement or obligation contained in this Borrower Loan Agreement or any other document executed in connection herewith shall be deemed to be the covenant, stipulation, promise, agreement or obligation of any present or future official, officer, agent or employee of the Governmental Lender in his or her individual capacity and neither any official of the Governmental Lender nor any officers executing this Borrower Loan Agreement shall be liable personally or be subject to any personal liability or accountability by reason of this Borrower Loan Agreement.

Section 11.3. Waiver of Personal Liability. No member, officer, agent or employee of the Governmental Lender or any director, officer, agent or employee of the Governmental Lender shall be individually or personally liable for the payment of any principal (or prepayment price) of or interest on the Governmental Lender Notes or any other sum hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Borrower Loan Agreement; but nothing herein contained shall relieve any such member, director, officer, agent or employee from the performance of any official duty provided by law or by this Borrower Loan Agreement.

Section 11.4. Limitation on Liability of Funding Lender's Officers, Employees, Etc.
(a) Borrower assumes all risks of the acts or omissions of the Governmental Lender and the Funding Lender (except to the extent that such acts or omissions constitute gross negligence or willful misconduct), *provided, however*, this assumption is not intended to, and shall not, preclude Borrower from pursuing such rights and remedies as it may have against the Governmental Lender and the Funding Lender at law or under any other agreement. None of Governmental Lender and the Funding Lender, nor the other Beneficiary Parties or their respective officers, directors, employees or agents shall be liable or responsible for (i) for any acts or omissions of the Governmental Lender and the Funding Lender; or (ii) the validity, sufficiency or genuineness of

any documents, or endorsements, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged. In furtherance and not in limitation of the foregoing, the Governmental Lender and the Funding Lender may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, unless acceptance in light of such notice or information constitutes gross negligence or willful misconduct on the part of the Governmental Lender and the Funding Lender.

(b) None of the Governmental Lender the Funding Lender, the other Beneficiary Parties or any of their respective officers, directors, employees or agents shall be liable to any contractor, subcontractor, supplier, laborer, architect, engineer or any other party for services performed or materials supplied in connection with the Project. The Governmental Lender and the Funding Lender shall not be liable for any debts or claims accruing in favor of any such parties against Borrower or others or against the Project. Borrower is not and shall not be an agent of the Governmental Lender and the Funding Lender for any purpose. Neither the Governmental Lender nor the Funding Lender is a joint venture partner with Borrower in any manner whatsoever. Prior to default by Borrower under this Borrower Loan Agreement and the exercise of remedies granted herein, the Governmental Lender and the Funding Lender shall not be deemed to be in privity of contract with any contractor or provider of services to the Project, nor shall any payment of funds directly to a contractor, subcontractor or provider of services be deemed to create any third-party beneficiary status or recognition of same by the Governmental Lender and the Funding Lender. Approvals granted by the Governmental Lender and the Funding Lender for any matters covered under this Borrower Loan Agreement shall be narrowly construed to cover only the parties and facts identified in any written approval or, if not in writing, such approvals shall be solely for the benefit of Borrower.

(c) Any obligation or liability whatsoever of the Governmental Lender and the Funding Lender that may arise at any time under this Borrower Loan Agreement or any other Borrower Loan Document shall be satisfied, if at all, out of the Funding Lender's assets only. No such obligation or liability shall be personally binding upon, nor shall resort for the enforcement thereof be had to, the Project or any of the Governmental Lender's or the Funding Lender's shareholders (if any), directors, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort or otherwise.

Section 11.5. Delivery of Reports, Etc. The delivery of reports, information and documents to the Governmental Lender and the Funding Lender as provided herein is for informational purposes only and the Governmental Lender's and the Funding Lender's receipt of such shall not constitute constructive knowledge of any information contained therein or determinable from information contained therein. The Governmental Lender and the Funding Lender shall have no duties or responsibilities except those that are specifically set forth herein, and no other duties or obligations shall be implied in this Borrower Loan Agreement against the Governmental Lender and the Funding Lender.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Borrower Loan Agreement or caused this Borrower Loan Agreement to be duly executed and delivered by its authorized representative as of the date first set forth above. The undersigned intends that this instrument shall be deemed to be signed and delivered as a sealed instrument.

Agreed to and Acknowledged by:

FUNDING LENDER:

By: _____
Name: _____
Title: _____

(Sub)Exhibit "A" referred to in this Borrower Loan Agreement reads as follows:

(Sub)Exhibit "A".
(To Borrower Loan Agreement)

Section 10.32 Modifications.

None.

Exhibit "D".
(To Ordinance)

Land-Use Restriction Agreement.

This LAND USE RESTRICTION AGREEMENT (this "*Agreement*"), entered into as of _____ 1, 2024 between the CITY OF CHICAGO, a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois (the "*Issuer*"), and THRIVE EXCHANGE, LLC, an Illinois limited liability company (the "*Borrower*"),

WITNESSETH:

WHEREAS, pursuant to a Funding Loan Agreement, dated as of _____ 1, 2024 (the "*Funding Loan Agreement*") between the Issuer and Wintrust Bank, N.A. (the "*Funding Lender*"), and an ordinance adopted by the Issuer on _____, 2024 (the "*Ordinance*"), the Funding Lender will advance funds (the "*Funding Loan*") in an aggregate principal amount not exceeding Eighteen Million Five Hundred Thousand and 00/100 Dollars (\$19,175,000) and the Issuer will issue, sell and deliver (i) its not to exceed \$18,400,000 Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024A (the "*Series A Note*") and (i) its not to exceed \$775,000 Multi-Family Housing Revenue Note (Thrive Exchange South ISW Project), Series 2024B (the "*Series B Note*" and, together with the Series A Note, the "*Notes*"), collectively evidencing the obligation to repay the Funding Loan; and

WHEREAS, the proceeds derived from the issuance and sale of the Note have been lent by the Issuer to the Borrower pursuant to a loan agreement of even date herewith (the "*Borrower Loan Agreement*"), between the Issuer and the Borrower for the purpose of financing a portion of the costs of a certain low-income housing development and commercial project consisting of the acquisition of real property generally located at 7909 South Exchange Avenue (the "*Property*") in the City and the construction and the furnishing and equipping thereon, and on land currently owned by the Borrower generally located at 7901-7907 South Exchange Avenue and 7911 South Exchange Avenue (the "*Borrower's Property*"), of a six-story apartment building that will contain 43 rental dwelling units, and approximately 2,760 square feet of commercial space [on the ground floor (together with related common areas and parking,) the "*Project*"); and

WHEREAS, in order to assure the Issuer and the Funding Lender that interest on the Note will be excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "*Code*"), and to further the public purposes of the Issuer, certain restrictions on the use and occupancy of the Project under the Code must be established:

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Borrower and the Issuer agree as follows:

SECTION 1. TERM OF RESTRICTIONS.

(a) *Occupancy Restrictions.* Subject to Revenue Procedure 2004-39, the term of the Occupancy Restrictions set forth in Section 3 hereof shall commence on the first day on which at

least 10% of the Units are first occupied following completion of such Units and shall end on the latest of (i) the date which is 15 years after the date on which at least 50% of the Units in the Project are first occupied; or (ii) the first date on which no tax-exempt note or bond (including any refunding note or bond) issued with respect to the Project is outstanding (treating, for such purpose, the Project as being financed in part by the Note) (which period is hereinafter referred with respect to the Project as the "*Qualified Project Period*").

(b) *Rental Restrictions.* The Rental Restrictions with respect to the Project set forth in Section 4 hereof shall remain in effect during the Qualified Project Period.

(c) *Involuntary Loss or Substantial Destruction.* The Occupancy Restrictions set forth in Section 3 hereof, and the Rental Restrictions set forth in Section 4 hereof, shall cease to apply to the Project in the event of involuntary noncompliance caused by fire, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in federal law or an action of a federal agency (with respect to the Project) after the date of delivery of the Note, which prevents the Issuer from enforcing the Occupancy Restrictions and the Rental Restrictions (with respect to the Project), or condemnation or similar event (with respect to the Project), but only if, within a reasonable time, (i) the Note is promptly repaid, or amounts received as a consequence of such event are used to provide a new project which meets all of the requirements of this Agreement, which new project is subject to new restrictions substantially equivalent to those contained in this Agreement, and which is substituted in place of the Project by amendment of this Agreement; and (ii) an opinion from nationally recognized bond counsel (selected by the Issuer) is received to the effect that noncompliance with the Occupancy Restrictions and the Rental Restrictions applicable to the Project as a result of such involuntary loss or substantial destruction resulting from an unforeseen event with respect to the Project will not adversely affect the exclusion of the interest on the Note from the gross income of the owner thereof for purposes of federal income taxation; provided, however, that the preceding provisions of this paragraph shall cease to apply in the case of such involuntary noncompliance caused by foreclosure, transfer of title by deed in lieu of foreclosure or similar event if at any time during the Qualified Project Period with respect to the Project subsequent to such event the Borrower or any Affiliated Party (as hereinafter defined) obtains an ownership interest in the Project for federal income tax purposes. "Affiliated Party" means a person whose relationship to another person is such that (i) the relationship between such persons would result in a disallowance of losses under Section 267 or 707(b) of the Code; or (ii) such persons are members of the same controlled group of corporations (as defined in Section 1563(a) of the Code, except that "more than 50%" shall be substituted for "at least 80%" each place it appears therein).

(d) *Termination.* This Agreement shall terminate with respect to the Project upon the earliest of (i) termination of the Occupancy Restrictions and the Rental Restrictions with respect to the Project, as provided in paragraphs (a) and (b) of this Section 1; or (ii) delivery to the Issuer and the Borrower of an opinion of nationally recognized bond counsel (selected by the Issuer) to the effect that continued compliance of the Project with the Rental Restrictions and the Occupancy Restrictions applicable to the Project is not required in order for interest on the Note to remain excluded from gross income for federal income tax purposes.

(e) *Certification.* Upon termination of this Agreement, the Borrower and the Issuer shall execute and cause to be recorded (at the Borrower's expense), in all offices in which this Agreement was recorded, a certificate of termination, specifying which of the restrictions contained herein has terminated.

(f) *Encumbrance of Fee.* In furtherance of enforcing compliance with the provisions of Section 142(d) of the Code and Section 1.103-8(b) of the Regulations applicable to this Agreement, unless the provisions of paragraph (c) or (d) above apply to the Project resulting in a termination of the restrictions set forth herein, such restrictions shall continue to apply to the Project following the termination of the Borrower's or any other party's interest, whether or not the lien of the mortgage with respect to the Project is thereafter released by the Issuer.

SECTION 2. PROJECT RESTRICTIONS.

The Borrower represents, warrants and covenants that:

(a) The Borrower has reviewed the provisions of the Code and the Treasury Regulations thereunder (the "*Regulations*") applicable to this Agreement (including, without limitation, Section 142(d) of the Code and Section 1.103-8(b) of the Regulations) with its counsel and understands said provisions.

(b) The Project is being acquired, constructed and equipped for the purpose of providing a "qualified residential rental project" (as such phrase is used in Section 142(d) of the Code) and will, during the term of the Rental Restrictions and Occupancy Restrictions hereunder applicable to the Project, continue to constitute a "qualified residential rental project" under Section 142(d) of the Code and any Regulations heretofore or hereafter promulgated thereunder and applicable thereto.

(c) Substantially all (not less than 95%) of the Project will consist of a "building or structure" (as defined in Section 1.103-8(b)(8)(iv) of the Regulations), or several proximate buildings or structures, of similar construction, each containing one or more similarly constructed residential units (as defined in Section 1.103-8(b)(8)(i) of the Regulations) located on a single tract of land or contiguous tracts of land (as defined in Section 1.103-8(b)(4)(ii)-(B) of the Regulations), which will be owned, for federal tax purposes, at all times by the same person, and financed pursuant to a common plan (within the meaning of Section 1.103-8(b)(4)(ii) of the Regulations), together with functionally related and subordinate facilities (within the meaning of Section 1.103-8(b)(4)(iii) of the Regulations). If any such building or structure contains fewer than five (5) units, no unit in such building or structure shall be occupied by the Borrower or an agent or employee of the Borrower.

(d) None of the Units in the Project will at any time be used on a transient basis, and no portion of the Project will be used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court for use on a transient basis; further, no portion of the Project shall be operated as an assisted living facility which provides continual or frequent nursing, medical or psychiatric

services; provided, however that nothing herein shall be understood to prohibit single-room-occupancy units occupied under month-to-month leases.

(e) All of the Units in the Project will be leased or rented, or available for lease or rental, on a continuous basis to members of the general public (other than (i) Units for resident managers or maintenance personnel, (ii) Units for Qualifying Tenants as provided for in Section 3 hereof, and (iii) Units which may be rented under the Section 8 assistance program, which units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements), subject, however, to the requirements of Section 3(a) hereof. Each Qualifying Tenant (as hereinafter defined) occupying a Unit in the Project shall be required to execute a written lease with a stated term of not less than 30 days nor more than one year.

(f) Any functionally related and subordinate facilities (e.g., parking areas, swimming pools, tennis courts, etc.) which are included as part of the Project will be of a character and size commensurate with the character and size of the Project, and will be made available to all tenants in the Project on an equal basis; fees will only be charged with respect to the use thereof if the charging of fees is customary for the use of such facilities at similar residential rental properties in the surrounding area (i.e., within a one-mile radius), or, if none, then within comparable urban settings in the City of Chicago, and then only in amounts commensurate with the fees being charged at similar residential rental properties within such area. In any event, any fees charged will not be discriminatory or exclusionary as to the Qualifying Tenants (as defined in Section 3 hereof). No functionally related and subordinate facilities will be made available to persons other than tenants or their guests.

(g) Each residential unit in the Project will contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or family.

(h) No portion of the Project will be used to provide any health club facility (except as provided in (f) above), any facility primarily used for gambling, or any store, the principal business of which is the sale of alcoholic beverages for consumption off premises, in violation of Section 147(e) of the Code.

SECTION 3. OCCUPANCY RESTRICTIONS.

The Borrower represents, warrants and covenants with respect to the Project that:

(a) Pursuant to the election of the Issuer in accordance with the provisions of Section 142(d)(1)(A) of the Code, at all times during the Qualified Project Period with respect to the Project at least 40% of the completed Units in the Project shall be continuously occupied (or treated as occupied as provided herein) or held available for occupancy by Qualifying Tenants as herein defined. For purposes of this Agreement, "Qualifying Tenants" means individuals or families whose aggregate adjusted incomes do not exceed 60% of the applicable median gross income (adjusted for family size) for the area in which the Project is located, as such income and area median gross income are

determined by the Secretary of the United States Treasury in a manner consistent with determinations of income and area median gross income under Section 8 of the United States Housing Act of 1937, as amended (or, if such program is terminated, under such program as in effect immediately before such determination).

(b) Prior to the commencement of occupancy of any unit to be occupied by a Qualifying Tenant, the prospective tenant's eligibility shall be established by execution and delivery by such prospective tenant of an Income Computation and Certification in the form attached hereto as Exhibit B (the "*Income Certification*") evidencing that the aggregate adjusted income of such prospective tenant does not exceed the applicable income limit. In addition, such prospective tenant shall be required to provide whatever other information, documents or certifications are reasonably deemed necessary by the Borrower or the Issuer to substantiate the Income Certification.

(c) Not less frequently than annually, the Borrower shall determine whether the current aggregate adjusted income of each tenant occupying any unit being treated by the Borrower as occupied by a Qualifying Tenant exceeds the applicable income limit. For such purpose the Borrower shall require each such tenant to execute and deliver the Income Certification; provided, however, that for any calendar year during which no unit in the Project is occupied by a new resident who is not a qualifying tenant, no Income Computation and Certification for existing tenants shall be required.

(d) Any unit vacated by a Qualifying Tenant shall be treated as continuing to be occupied by such tenant until reoccupied, other than for a temporary period not to exceed 31 days, at which time the character of such unit as a unit occupied by a Qualifying Tenant shall be redetermined.

(e) If an individual's or family's income exceeds the applicable income limit as of any date of determination, the income of such individual or family shall be treated as continuing not to exceed the applicable limit, provided that the income of an individual or family did not exceed the applicable income limit upon commencement of such tenant's occupancy or as of any prior income determination, and provided, further, that if any individual's or family's income as of the most recent income determination exceeds 140% of the applicable income limit, such individual or family shall cease to qualify as a Qualifying Tenant if, prior to the next income determination of such individual or family, any unit in the Project of comparable or smaller size to such individual's or family's unit is occupied by any tenant other than a Qualifying Tenant.

(f) The lease to be utilized by the Borrower in renting any Unit in the Project to a prospective Qualifying Tenant shall provide for termination of the lease and consent by such person to eviction following 30 days' written notice, subject to applicable provisions of Illinois law (including for such purpose all applicable home rule ordinances), for any material misrepresentation made by such person with respect to the Income Certification with the effect that such tenant is not a Qualified Tenant.

(g) All Income Certifications will be maintained on file at the Project as long as the Note is outstanding and for five years thereafter with respect to each Qualifying Tenant who occupied a Unit in the Project during the period the restrictions hereunder are applicable, and the Borrower will, promptly upon receipt, file a copy thereof with the Issuer.

(h) On the first day of the Qualified Project Period with respect to the Project, on the fifteenth days of January, April, July and October of each year during the Qualified Project Period with respect to the Project, and within 30 days after the final day of each month in which there occurs any change in the occupancy of a Unit in the Project, the Borrower will submit to the Issuer a "Certificate of Continuing Program Compliance," in the form attached hereto as Exhibit C executed by the Borrower with respect to the Project.

(i) The Borrower shall submit to the Secretary of the United States Treasury (at such time and in such manner as the Secretary shall prescribe) with respect to the Project an annual certification on Form 8703 as to whether the Project continues to meet the requirements of Section 142(d) of the Code. Failure to comply with such requirement may subject the Borrower to the penalty provided in Section 6652(j) of the Code.

SECTION 4. RENTAL RESTRICTIONS.

The Borrower represents, warrants and covenants with respect to the Project that once available for occupancy, each Unit in the Project will be rented or available for rental on a continuous basis to members of the general public (other than (a) Units for resident managers or maintenance personnel, (b) Units for Qualifying Tenants as provided for in Section 3 hereof, and (c) Units which may be rented under the Section 8 assistance program, which Units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements). If a Housing Assistance Payments Contract is subsequently entered into with respect to the Project under the Section 8 assistance program, in administering the restrictions hereunder with respect to the Project the Borrower will comply with all Section 8 requirements.

SECTION 5. TRANSFER RESTRICTIONS.

The Borrower covenants and agrees that no conveyance, transfer, assignment or any other disposition of title to any portion of the Project (a "*Transfer*") shall be made prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project, unless the transferee pursuant to the Transfer assumes in writing (the "*Assumption Agreement*"), in a form reasonably acceptable to the Issuer, all of the executory duties and obligations hereunder of the Borrower with respect to such portion of the Project, including those contained in this Section 5, and agrees to cause any subsequent transferee to assume such duties and obligations in the event of a subsequent Transfer by the transferee prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project. The Borrower shall deliver the Assumption Agreement to the Issuer at least 30 days prior to a proposed Transfer. This Section 5 shall not apply to any involuntary transfer pursuant to Section 1(c) hereof. This Section shall not be deemed to restrict the transfer of any membership interest in the Borrower or a transfer by foreclosure or deed in lieu of foreclosure.

SECTION 6. ENFORCEMENT.

(a) Upon reasonable notice and during regular business hours, the Borrower shall permit all duly authorized representatives of the Issuer to inspect any books and records of the Borrower regarding the Project and the incomes of Qualifying Tenants which pertain to compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

(b) In addition to the information provided for in Section 3(i) hereof, the Borrower shall submit any other information, documents or certifications reasonably requested by the Issuer, which the Issuer deems reasonably necessary to substantiate continuing compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

(c) The Issuer and the Borrower each covenant that it will not take or permit to be taken any action within its control that it knows would adversely affect the excludability of interest on the Note from the gross income of the owners thereof for purposes of federal income taxation pursuant to Section 103 of the Code. Moreover, each covenants to take any lawful action within its control (including amendment of this Agreement as may be necessary in the opinion of nationally recognized bond counsel selected by the Issuer) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service from time to time pertaining to obligations issued under Section 142(d) of the Code and affecting the Project.

(d) The Borrower covenants and agrees to inform the Issuer by written notice of any violation of its obligations hereunder within five days of first discovering any such violation. If any such violation is not corrected to the satisfaction of the Issuer within the period of time specified by the Issuer, which shall be (i) the lesser of (A) 60 days after the effective date of any notice to or from the Borrower, or (B) 75 days from the date such violation would have been discovered by the Borrower by the exercise of reasonable diligence, or (ii) such longer period as may be necessary to cure such violation, provided bond counsel (selected by the Issuer) of nationally recognized standing in matters pertaining to the exclusion of interest on municipal bonds from gross income for purposes of federal income taxation issues an opinion that such extension will not result in the loss of such exclusion of interest on the Note, without further notice, the Issuer shall declare a default under this Agreement effective on the date of such declaration of default, and the Issuer shall apply to any, court, state or federal, for specific performance of this Agreement or an injunction against any violation of this Agreement, or any other remedies at law or in equity or any such other actions as shall be necessary or desirable so as to correct noncompliance with this Agreement.

(e) The Borrower and the Issuer each acknowledges that the primary purposes for requiring compliance with the restrictions provided in this Agreement are to preserve the excludability of interest on the Note from gross income for purposes of federal income taxation, and that the Issuer, on behalf of the owners of the Note, who are declared to be third-party beneficiaries of this Agreement, shall be entitled for any breach of the provisions hereof, to all remedies both at law and in equity in the event of any default hereunder.

(f) In the enforcement of this Agreement, the Issuer may rely on any certificate delivered by or on behalf of the Borrower or any tenant with respect to the Project.

(g) Nothing in this Section shall preclude the Issuer from exercising any remedies it might otherwise have, by contract, statute or otherwise, upon the occurrence of any violation hereunder.

(h) Notwithstanding anything to the contrary contained herein, the Issuer hereby agrees that any cure of any default made or tendered by one or more of the Borrower's partners shall be deemed to be a cure by the Borrower and shall be accepted or rejected on the same basis as if made or tendered by the Borrower.

SECTION 7. COVENANTS TO RUN WITH THE LAND.

The Borrower hereby subjects the Project, the Site and the Units to the covenants, reservations and restrictions set forth in this Agreement. The Issuer and the Borrower hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants, reservations and restrictions running with the land to the extent permitted by law and shall pass to and be binding upon the Borrower's successors in title to the Project, the Units, and the Site, throughout the term of this Agreement. Each and every contract, deed, mortgage, lease or other instrument hereafter executed covering or conveying the Project, the Units or the Site, or any portion thereof or interest therein (excluding any transferee of a membership interest in the Borrower), shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed, mortgage, lease or other instrument.

SECTION 8. RECORDING.

The Borrower shall cause this Agreement and all amendments and supplements hereto to be recorded in the conveyance and real property records of Cook County, Illinois, and in such other places as the Issuer may reasonably request. The Borrower shall pay all fees and charges incurred in connection with any such recording.

SECTION 9. AGENTS OF THE ISSUER.

The Issuer shall have the right to appoint agents to carry out any of its duties and obligations hereunder, and shall, upon written request, certify in writing to the other party hereto any such agency appointment.

SECTION 10. NO CONFLICT WITH OTHER DOCUMENTS.

The Borrower warrants and covenants that it has not and will not execute any other agreement with provisions inconsistent or in conflict with the provisions hereof (except documents that are subordinate to the provisions hereof), and the Borrower agrees that the requirements of

this Agreement are paramount and controlling as to the rights and obligations herein set forth, which supersede any other requirements in conflict herewith.

SECTION 11. INTERPRETATION.

Any capitalized terms not defined in this Agreement shall have the same meaning as terms defined in the Funding Loan Agreement, the Borrower Loan Agreement or Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder or with a Tax Counsel No Adverse Effect Opinion (as defined in the Funding Loan Agreement).

SECTION 12. AMENDMENT.

Subject to any restrictions set forth in the Funding Loan Agreement, this Agreement may be amended by the parties hereto to reflect changes in Section 142(d) of the Code, the regulations hereafter promulgated thereunder and revenue rulings promulgated thereunder, or in the interpretation thereof.

SECTION 13. SEVERABILITY.

The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

SECTION 14. NOTICES.

Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered and receipted for, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless the addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance), or on the first day after being sent by telegram, or on the third day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be given as provided for in Section 11.1 of the Funding Loan Agreement.

SECTION 15. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois, and where applicable, the laws of the United States of America.

SECTION 16. LIMITED LIABILITY OF BORROWER.

Notwithstanding any other provision or obligation stated in or implied by this Agreement to the contrary, any and all undertakings and agreements of the Borrower contained herein shall not (other than as expressly provided hereinafter in this paragraph) be deemed, interpreted or construed as the personal undertaking or agreement of, or as creating any personal liability upon, any past, present or future partner of the Borrower, and no recourse (other than as expressly

provided hereinafter in this paragraph) shall be had against the property of the Borrower or any past, present or future partner of the Borrower, personally or individually for the performance of any undertaking, agreement or obligation, or the payment of any money, under this Agreement or any document executed or delivered by or on behalf of the Borrower pursuant hereto or in connection herewith, or for any claim based thereon. It is expressly understood and agreed that the Issuer and the registered Borrower of the Note, and its respective successors and assigns, shall have the right to sue for specific performance of this Agreement and to otherwise seek equitable relief for the enforcement of the obligations and undertakings of the Borrower hereunder, including, without limitation, obtaining an injunction against any violation of this Agreement or the appointment of a receiver to take over and operate all or any portion of the Project in accordance with the terms of this Agreement. This Section shall survive termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed by their respective, duly authorized representatives, as of the day and year first above written.

CITY OF CHICAGO

By: _____
 Name: Jill Jaworski,
 Title: Chief Financial Officer

(SEAL)

ATTEST:

By: _____
 Name: Anna M. Valencia,
 Title: City Clerk

Acknowledged and agreed to:

THRIVE EXCHANGE, LLC
an Illinois limited liability company

By: DL3 THRIVE EXCHANGE LIHTC, LLC, an
Illinois limited liability company, its
general partner

By: DL3 REALTY ADVISORS, LLC, an Illinois
limited liability company, its sole member

By: _____
Name: _____
Title: _____

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared JILL JAWORSKI and ANNA M. VALENCIA, the CHIEF FINANCIAL OFFICER AND CITY CLERK, respectively, of the CITY OF CHICAGO, a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois (the "Issuer"), known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that each executed the same for the purposes and consideration therein expressed and in the capacity therein stated, as the act and deed of said Issuer.

GIVEN UNDER MY HAND and seal of office, this ___ day of _____, 2024.

[SEAL]

Notary Public in and for the State of Illinois

My commission expires on:

STATE OF ILLINOIS)
) ss:
 COUNTY OF COOK)

On this _____ day of _____, 2024, before me, the undersigned notary public, personally appeared, proved to me through satisfactory evidence of identification, which was my personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that s/he signed it voluntarily, as the _____ of Preservation of Affordable Housing, Inc., the sole member of DL3 Thrive Exchange LIHTC South, LLC, the managing member of Thrive Exchange, LLC, for its stated purpose as the free and voluntary act of Thrive Exchange, LLC.

 Notary Public

My commission expires on:

[(Sub)Exhibit "A" referred to in this Land-Use Restriction Agreement
 unavailable at time of printing.]

(Sub)Exhibits "B" and "C" referred to in this Land-Use Restriction Agreement read as follows:

(Sub)Exhibit "B".
(To Land-Use Restriction Agreement)

Income Computation And Certification.

NOTE TO APARTMENT OWNER: This form is designed to assist you in computing Annual Income in accordance with the method set forth in the Department of Housing and Urban Development ("HUD") Regulations (24 CFR Part 5). You should make certain that this form is at all times up to date with HUD Regulations. All capitalized terms used herein shall have the meanings set forth in the Land Use Restriction Agreement, dated as of _____ 1, 2024, between the City of Chicago and Thrive Exchange, LLC, an Illinois limited liability company (the "Borrower").

Re: _____
Chicago, IL

I/We, the undersigned, being first duly sworn, state that I/we have read and answered fully and truthfully each of the following questions for all persons who are to occupy the unit in the above apartment project for which application is made. Listed below are the names of all persons who intend to reside in the unit:

NAME OF MEMBERS OF THE HOUSEHOLD	RELATIONSHIP TO HEAD OF HOUSEHOLD	AGE	SOCIAL SECURITY NUMBER	PLACE OF EMPLOYMENT
_____	HEAD	_____	_____	_____
_____	SPOUSE	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(1) Total Anticipated Income. The total anticipated income, calculated in accordance with this paragraph 6, of all persons listed above for the 12-month period beginning the date that I/we plan to move into a unit (i.e., _____) is \$ _____. Included in the total anticipated income listed above are:

(a) the full amount, before payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;

(b) the net income from operation of a business or profession or net income from real or personal property (without deducting expenditures for business expansion or amortization or capital indebtedness); an allowance for depreciation of capital assets used in a business or profession may be deducted, based on straight-line depreciation, as provided in Internal Revenue Service regulation; include any withdrawal of cash or assets

* The form of Income Computation and Certification shall be conformed to any amendments made to 24 CFR Part 5, or any regulatory provisions promulgated in substitution therefor.

from the operation of a business or profession, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the above persons;

(c) interest and dividends (see ____ below);

(d) the full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including a lump sum payment for the delayed start of a periodic payment;

(e) payments in lieu of earnings, such as unemployment and disability compensation, workmen's compensation and severance pay;

(f) the amount of any public welfare assistance payment; if the welfare assistance payment includes any amount specifically designated for shelter and utilities that is subject to adjustment by the welfare assistance agency in accordance with the actual cost of shelter and utilities, the amount of welfare assistance income to be included as income shall consist of:

(i) the amount of the allowance or grant exclusive of the amount specifically designated for shelter or utilities, plus

(ii) the maximum amount that the welfare assistance agency could in fact allow the family for shelter and utilities (if the family's welfare assistance is ratably reduced from the standard of need by applying a percentage, the amount calculated under this paragraph (f) shall be the amount resulting from one application of the percentage);

(g) periodic and determinable allowances, such as alimony and child support payments and regular contributions or gifts received from persons not residing in the dwelling; and

(h) all regular pay, special pay and allowances of a member of the Armed Forces.

Excluded from such anticipated total income are:

(a) income from employment of children (including foster children) under the age of 18 years;

(b) payment received for the care of foster children or foster adults;

(c) lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses;

(d) amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;

(e) income of a live-in aide;

(f) the full amount of student financial assistance paid directly to the student or to the educational institution;

(g) special pay to a family member serving in the Armed Forces who is exposed to hostile fire;

(h) amounts received under training programs funded by the Department of Housing and Urban Development (“HUD”);

(i) amounts received by a disabled person that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS);

(j) amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;

(k) a resident service stipend in a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the Owner, on a part-time basis, that enhances the quality of life in the Project, including, but not limited to, fire patrol, hall monitoring, lawn maintenance and resident initiatives coordination (no resident may receive more than one stipend during the same period of time);

(l) compensation from state or local employment training programs in training of a family member as resident management staff, which compensation is received under employment training programs (including training programs not affiliated with a local government) with clearly defined goals and objectives, and which compensation is excluded only for the period during which the family member participates in the employment training program;

(m) reparations payment paid by a foreign government pursuant to claims filed under the laws of that government for persons who were persecuted during the Nazi era;

(n) earnings in excess of \$480 for each full-time student, 18 years or older, but excluding the head of household and spouse;

(o) adoption assistance payments in excess of \$480 per adopted child;

(p) deferred periodic payments of supplemental security income and social security benefits that are received in a lump sum payment;

(q) amounts received by the family in the form of refunds or rebates under state or local law for property taxes paid on the dwelling unit;

(r) amounts paid by a state agency to a family with a developmentally disabled family member living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home;

(s) temporary, nonrecurring or sporadic income (including gifts); and

(t) amounts specifically excluded by any other federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 CFR 5.609(c) apply.

(7) *Assets.* (a) Do the persons whose income or contributions are included in Item ___ above:

(i) have savings, stocks, bonds, equity in real property or other form of capital investment (excluding the values of necessary items of personal property such as furniture and automobiles, equity in a housing cooperative unit or in a manufactured home in which such family resides, and interests in Indian trust land)?

___ Yes ___ No.

(ii) have they disposed of any assets (other than at a foreclosure or bankruptcy sale) during the last two years at less than fair market value?

___ Yes ___ No.

(b) If the answer to (i) or (ii) above is yes, does the combined total value of all such assets owned or disposed of by -all such persons total more than \$5,000?

___ Yes ___ No.

(c) If the answer to (b) above is yes, state:

(i) the total value of all such assets:

(ii) the amount of income expected to be derived from such assets in the 12-month period beginning on the date of initial occupancy of the unit that you propose to rent: \$ _____ and

(iii) the amount of such income, if any, that was included in Item 6 above: \$ _____.

(8) *Full-time Students.* (a) Are all of the individuals who propose to reside in the unit full-time students?

Yes No.

A full-time student is an individual enrolled as a full-time student (carrying a subject load that is considered full-time for day students under the standards and practices of the educational institution attended) during each of five calendar months during the calendar year in which occupancy of the unit begins at an educational organization which normally maintains a regular faculty and curriculum and normally has a regularly enrolled body of students in attendance or an individual pursuing a full-time course of institutional or farm training under the supervision of an accredited agent of such an educational organization or of a state or political subdivision thereof.

(b) If the answer to 8(a) is yes, are at least two of the proposed occupants of the unit a husband and wife entitled to file a joint federal income tax return?

Yes No.

(9) *Relationship to Project Owner.* Neither myself nor any other occupant of the unit I/we propose to rent is the Owner, has any family relationship to the Owner, or owns directly or indirectly any interest in the Owner. For purposes of this paragraph, indirect ownership by an individual shall mean ownership by a family member; ownership by a corporation, partnership, estate or trust in proportion to the ownership or beneficial interest in such corporation, partnership, estate or trust held by the individual or a family member; and ownership, direct or indirect, by a partner of the individual.

(10) *Reliance.* This certificate is made with the knowledge that it will be relied upon by the Owner to determine maximum income for eligibility to occupy the unit and is relevant to the status under federal income tax law of the interest on obligations issued to provide financing for the apartment development for which application is being made. I/We consent to the disclosure of such information to the issuer of such obligations, the holders of such obligations, any fiduciary acting on their behalf and any authorized agent of the Treasury Department or the Internal Revenue Service. I/We declare that all information set forth herein is true, correct and complete and based upon information I/we deem reliable, and that the statement of total anticipated income contained in paragraph 6 is reasonable and based upon such investigation as the undersigned deemed necessary.

(11) *Further Assistance.* I/We will assist the Owner in obtaining any information or documents required to verify the statements made herein, including, but not limited to, either an income verification from my/our present employer(s) or copies of federal tax returns for the immediately preceding two calendar years.

(12) *Misrepresentation.* I/We acknowledge that I/we have been advised that the making of any misrepresentation or misstatement in this declaration will constitute a material breach of my/our agreement with the Owner to lease the unit, and may entitle the Owner to prevent or

terminate my/our occupancy of the unit by institution of an action for ejection or other appropriate proceedings.

I/We declare under penalty of perjury that the foregoing is true and correct. Executed this _____ day of _____ in _____, Illinois

Applicant

Applicant

Applicant

Applicant

[Signature of all persons over the age of 18 years listed in 2 above required.]

SUBSCRIBED AND SWORN to before me this ____ day of _____.

(NOTARY SEAL)

Notary Public in and for the State of _____

My Commission Expires: _____

FOR COMPLETION BY APARTMENT OWNER ONLY:

(1) Calculation of eligible income:

(a) Enter amount entered for entire household in 6 above: \$ _____

(b) (1) if the amount entered in 7(c)(i) above is greater than \$5,000, enter the total amount entered in 7(c)(ii), subtract from that figure the amount entered in 7(c)(iii) and enter the remaining balance (\$ _____);

(2) multiply the amount entered in 7(c)(i) times the current passbook savings rate as determined by HUD to determine what the total annual earnings on the amount in 7(c)(ii) would be if invested in passbook savings (\$ _____), subtract from that figure the amount entered in 7(c)(iii) and enter the remaining balance (\$ _____); and enter at right the greater of the amount calculated under (1) or (2) above:

(c) TOTAL ELIGIBLE INCOME (Line 1.a plus line 1.b(3)): \$ _____.

(2) The amount entered in 1.c is:

_____ Less than 60% of Median Gross Income for Area.**

_____ More than 60% of Median Gross Income for the Area***

(3) Number of apartment unit assigned: _____
Bedroom Size: _____ Rent: \$ _____

(4) The last tenants of this apartment unit for a period of 31 consecutive days [had/did not have] aggregate anticipated annual income, as certified in the above manner upon their initial occupancy of the apartment unit, of less than 60% of Median Gross Income for the Area.

(5) Method used to verify applicant(s) income:

_____ Employer income verification.

_____ Copies of tax returns.

_____ Other (_____)

Borrower or Manager

** Median Gross Income for the Area” means the median income for the area where the Project is located as determined by the Secretary of Housing and Urban Development under Section 8(0(3) of the United States Housing Act of 1937, as amended, or if programs under Section 8(f) are terminated, median income determined under the method used by the Secretary prior to the termination. “Median Gross Income for the Area” shall be adjusted for family size.

*** See footnote 2.

INCOME VERIFICATION

(for employed persons)

The undersigned employee has applied for a rental unit located in a project financed by the City of Chicago. Every income statement of a prospective tenant must be stringently verified. Please indicate below the employee's current annual income from wages, overtime, bonuses, commissions or any other form of compensation received on a regular basis.

Annual wages	_____
Overtime	_____
Bonuses	_____
Commissions	_____
Total current income	_____

I hereby certify that the statements above are true and complete to the best of my knowledge.

_____	_____	_____
Signature	Date	Title

I hereby grant you permission to disclose my income to Thrive Exchange, LLC, an Illinois limited liability company, or its related entity, in order that it may determine my income eligibility for rental of an apartment located in one of its projects which has been financed by the City of Chicago.

_____	_____
Signature	Date

Please send to:

INCOME VERIFICATION
(for self-employed persons)

I hereby attach copies of my individual federal and state income tax returns for the immediately preceding two calendar years and certify that the information shown in such income tax returns is true and complete to the best of my knowledge.

Signature

Date

(Sub)Exhibit "C".
(To Land-Use Restriction Agreement)

Certificate Of Continuing Program Compliance.

The undersigned, on behalf of Thrive Exchange, LLC, an Illinois limited liability company (the "Owner"), hereby certifies as follows:

(1) The undersigned has read and is thoroughly familiar with the provisions of the Land Use Restriction Agreement dated as of _____ 1, 2024 (the "Land Use Restriction Agreement"), between the City of Chicago and the Owner. All capitalized terms used herein shall have the meanings given in the Land Use Restriction Agreement.

(2) Based on Certificates of Tenant Eligibility on file with the Owner, as of the date of this Certificate the following number of completed Units in the Project (i) are occupied by Qualifying Tenants (as such term is defined in the Land Use Restriction Agreement), or (ii) were previously occupied by Lower-Income Tenants and have been vacant and not reoccupied except for a temporary period of no more than 31 days:

Occupied by Qualifying Tenants**** _____ No of Units

Previously occupied by Qualifying Tenants
(vacant and not reoccupied except for a
temporary period of no more than 31 days): _____ No of Units

(3) The total number of completed Units in the Project is _____.

(4) The Total number in 2 is at least 40% of the total number in 3 above.

(5) No Event of Default (as defined in the Land Use Restriction Agreement) has occurred and is subsisting under the Land Use Restriction Agreement, except as set forth in Schedule A attached hereto.

[Signature Appears on Following Page]

**** A unit all of the occupants of which are full-time students does not qualify as a unit occupied by Qualifying Tenants, unless one or more of the occupants was entitled to file a joint tax return or unless otherwise described in Section 42(i)(3)(D) of the Code.

Acknowledged and agreed to:

THRIVE EXCHANGE, LLC
an Illinois limited liability company

By: DL3 THRIVE EXCHANGE LIHTC, LLC, an
Illinois limited liability company, its
general partner

By: DL3 REALTY ADVISORS, LLC, an Illinois
limited liability company, its sole member

By: _____
Name: _____
Title: _____

Exhibit "E".
(To Ordinance)

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

Thrive Exchange, LLC Redevelopment Agreement

This Thrive Exchange, LLC Redevelopment Agreement (this "Agreement") is made as of this _____ day of _____, 2024, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Thrive Exchange, LLC, an Illinois limited liability company ("Owner"), and NHS Thrive Exchange LLC, an Illinois limited liability company ("Sponsor") (collectively, Owner and Sponsor, the "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, 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 to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment pursuant to the Act, in accordance with the provisions of the Act, the City Council of the City (the "City Council"): (i) approved and adopted a redevelopment plan and project (the "Redevelopment Plan") for the Avalon Park/South Shore redevelopment project area (the "Redevelopment Area"); (ii) designated the Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Redevelopment Area, pursuant to ordinances (item 3, the "TIF Adoption Ordinance" and items (1) – (3) collectively, the "TIF Ordinances") adopted on July 31, 2002, and published in the Journal of Proceedings of the City Council (the "Journal") for such date.

D. **Sale of Property:** The City owns one (1) parcel of vacant real property located within the Redevelopment Area at 7909 South Exchange Avenue, Chicago, Illinois (the "City Property"), that the City desires to be redeveloped for affordable housing, and which the Sponsor intends to purchase from the City and immediately convey to the Owner for the same purpose. The Developer shall assemble the City Property with two (2) adjacent parcels of real property, owned by the Owner, located at 7901-7907 and 7911 South Exchange Avenue, Chicago, Illinois (the "Owner Property" and together with the City Property the "Property" legally described in Exhibit A and depicted in Exhibit A-1 attached hereto).

E. **The Project:** Developer intends to purchase the City Property, assemble it with the Owner Property, and within the time frames set forth in Section 3.01, shall start and complete construction and/or rehabilitation of an approximately 54,600 square foot building to include approximately forty-three (43) residential units, of which forty-three (43) units (or 100%) will be affordable units (the "Affordable Units") and a ground floor commercial space (collectively, the "Facility") thereon. The "Project" means the Facility and related improvements, including but not limited to the TIF-Funded Improvements defined below and set forth on Exhibit B. The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement. This Project is Phase I of a multi-building development across two (2) development sites consisting of sixteen (16) parcels along East 79th Steet and South Exchange Boulevard under the City's INVEST South/West initiative.

F. **Redevelopment Plan:** Developer will carry out the Project in accordance with this Agreement and the Redevelopment Plan.

G. **City Financing:** The City agrees to use, in the amounts set forth in Section 4.03, Incremental Taxes (as defined below), to pay for or reimburse Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

Now, therefore, in consideration 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 to this Agreement agree as follows:

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define, or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

Table of Contents	List of Exhibits
1. Recitals, Headings and Exhibits	A *Legal Description of the Property
2. Definitions	A-1 *Depiction of the Property
3. The Project	B *Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements)
4. Financing	C Requisition Form
5. Conditions Precedent	D *Preliminary TIF Projection -- Real Estate Taxes
6. Agreements with Contractors	
7. Completion of Construction or Rehabilitation	
8. Covenants/Representations/Warranties of Developer	
9. Covenants/Representations/Warranties of the City	(An asterisk (*) indicates which exhibits are to be recorded.)
10. Developer's Employment Obligations	
11. Environmental Matters	

12. Insurance 13. Indemnification 14. Maintaining Records/Right to Inspect 15. Defaults and Remedies 16. Mortgaging of the Project 17. Notice 18. Miscellaneous	
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SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below, and unless otherwise specified, references to Recitals, Sections, Articles and Exhibits are references to Recitals, Sections, Articles and Exhibits of this Agreement:

“2FM” means the Department of Fleet and Facility Management.

“Act” is defined in the Recitals.

“Affiliate” means any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

“Agent(s)” means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Developer, or its contractors or Affiliates.

“Annual Compliance Report” means a signed report from Developer to the City (a) itemizing each of Developer’s obligations under this 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 with respect to any provision of this 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) compliance with the Operating Covenant (Section 8.06); (2) compliance with the Jobs Covenant (Section 8.06); (3) delivery of Financial Statements and unaudited financial statements (Section 8.13); (4) delivery of updated insurance certificates, if applicable (Section 8.14); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (6) delivery of evidence of compliance with the Sustainable Development Policy (Section 8.22); (7) compliance with the Increment and Rate of Return Reporting (Section 8.25); (8) Compliance with the Affordability Requirements (Section 8.27); and (9) compliance with all other executory provisions of this Agreement.

“Available Project Funds” means: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any; (iii) the undisbursed Equity and (iv) any other amounts deposited by Developer pursuant to this Agreement.

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

“Certificate” means the Certificate of Completion of Construction or Rehabilitation described in Section 7.01.

“Change Order” means any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" is defined in Section 8.01(l).

"City Council" is defined in the Recitals.

"City Funds" is defined in Section 4.03(b).

"City Property" is defined in the Recitals.

"City Regulatory Agreement" means that certain Low Income Housing Tax Credit Regulatory Agreement executed by Owner and Department of Housing ("DOH") as of the date hereof.

"Closing Date" means the date of execution and delivery of this Agreement by all parties to this Agreement, which shall be deemed to be the date appearing in the first paragraph of this Agreement, and shall not be later than 180 days following the date of City Council's approval of the Project Ordinance or such other date acceptable to the commissioner of DOH, in their sole discretion.

"Contaminant" means any of those materials set forth in 415 ILCS 5/3.165, as amended from time to time, that are subject to regulation under any Environmental Law.

"Contract" is defined in Section 10.03.

"Contractor" is defined in Section 10.03.

"Construction Contract" means the construction contract to be entered into between Developer and the General Contractor providing for construction of the Project.

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

"CSI/ROR" means the Comprehensive Site Investigation and Remediation Objectives Report required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

"Deed" is defined in Section 3.13(c).

"DOH" means the City's Department of Housing.

"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)" is defined in Section 10.

"Employment Plan" is defined in Section 5.12.

"Environmental Laws" means any Law which pertains to health, safety, any Hazardous Substance or Other Regulated Material, or the environment (including, but not limited to, ground, air, water or noise pollution or contamination, and underground or above-ground tanks) and shall include, without limitation, the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Hazardous Material Transportation Act, 49 U.S.C. § 1801 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986; the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C.

§ 7401 et seq.; the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq.; the Gasoline Storage Act, 430 ILCS 15/0.01 et seq.; the Sewage and Waste Control Ordinance of the Metropolitan Water Reclamation District of Greater Chicago; the Municipal Code and any other local, state, or federal environmental statutes, and all rules, regulations, orders, and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

“Environmental Remediation Work” means all investigation, sampling, monitoring, testing, reporting, removal (including, excavation, transportation and disposal), response, storage, remediation, treatment and other activities necessary to obtain a Final Comprehensive Residential NFR Letter for the Property in accordance with the terms and conditions of the RAP Approval Letter for the Property issued by the IEPA, the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

“Equity” means Developer’s funds (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in Section 4.01, which amount may be increased pursuant to Section 4.06 (Cost Overruns) or Section 4.03(b).

“Escrow” means the construction escrow established pursuant to the Escrow Agreement.

“Escrow Agreement” means the Escrow Agreement establishing a construction escrow, to be entered into as of the date of this Agreement by the City, if applicable, the Title Company (or an affiliate of the Title Company), Developer and Developer’s lender(s), in a form acceptable to the City.

“Event of Default” is defined in Section 15.

“Facility” is defined in the Recitals.

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

“Financial Interest” is defined in Section 2-156-010 of the Municipal Code.

“Financial Statements” means complete audited financial statements of Developer prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

“Full-Time Equivalent Employee” or “FTE” means an employee of Developer or an Affiliate (or, with respect to job shares or similar work arrangements, two such employees counted collectively as a single FTE) who is employed in a permanent position at least 35 hours per week at the Project during the applicable month, excluding (a) persons engaged as or employed by independent contractors, third party service providers or consultants and (b) persons employed or engaged by Developer or by third parties in positions ancillary to Developer’s operations at the Project including, without limitation, food service workers, security guards, cleaning personnel, or similar positions.

“General Contractor” means the general contractor(s) hired by Developer pursuant to Section 6.01.

“Hazardous Building Material Survey” includes (but is not limited to) an asbestos and lead-based paint survey and visual inspection of the Property to determine the presence and location of polychlorinated-biphenyl (PCB)-containing equipment and materials (such as lighting ballasts, switchgears, transformers, and hydraulic fluids), mercury-containing equipment and materials (mercury lamps, thermostats, switches, thermometers, regulators, and gauges), radioactive material-containing equipment and/or waste, medical wastes (such as biological or infectious wastes, hazardous chemicals, and/or wastes), refrigerants such as chlorofluorocarbons (CFCs), large appliances or equipment, mold, or any other materials that may require special handling or disposal during or after demolition.

“Hazardous Building Materials Survey Report” means a report documenting the results of the Hazardous Building Materials Survey. The Hazardous Building Materials Survey Report must document the type, location, quantity, and condition of each hazardous building material that is identified.

“Hazardous Substances” has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

“Human Rights Ordinance” is defined in Section 10.

“EPA” means the Illinois Environmental Protection Agency.

“In Balance” is defined in Section 4.07.

“Incremental Taxes” means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof, as adjusted to reflect the amount of the TIF District Administration Fee.

“Indemnitee” and “Indemnitees” are defined in Section 13.01.

“Law” means any Federal, state, or local law, statute, ordinance, code, rule, permit, plan, regulation, license, authorization, order, or injunction.

“Lender Financing” means funds borrowed by Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

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

“MBE(s)” means a business identified in the Directory of Certified Minority Business Enterprises published by the City’s Department of Procurement Services, or otherwise certified by the City’s Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

“MBE/WBE Budget” means the MBE/WBE Budget attached as Exhibit B, as described in Section 10.03.

“MBE/WBE Program” is defined in Section 10.03.

"Municipal Code" means the Municipal Code of the City of Chicago, as amended from time to time.

"New Mortgage" is defined in Article 16.

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

"Other Regulated Material" means any Waste, Contaminant, material meeting 35 Ill. Adm. Code Part 742.305, or any other material, not otherwise specifically listed or designated as a Hazardous Substance, that (a) is or contains: petroleum, including crude oil or any fraction thereof, motor fuel, jet fuel, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixtures of natural gas and such synthetic gas, asbestos, radon, any polychlorinated biphenyl, urea, formaldehyde foam insulation, explosive or radioactive material, materials known to contain per- and polyfluoroalkyl substances, i.e. PFAS, or (b) is a hazard to the environment or to the health or safety of persons.

"Owner Property" is defined in the Recitals.

"Permitted Liens" means (i) mortgages against the Property and/or the Project recorded on or before the date of this Agreement and securing the Lender Financing, (ii) leases of portions of the Property entered into after the date hereof in Developer's ordinary course of business, if any, and (iii) those matters set forth as Schedule B title exceptions in the Title Policy, 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.

"Permitted Mortgage" is defined in Article 16.

"Phase I ESA" means a Phase I environmental site assessment of the Property in accordance with ASTM E-1527-21.

"Phase II ESA" means a Phase II environmental site assessment of the Property in accordance with ASTM E-1903-19.

"Plans and Specifications" means 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.

"Prior Expenditures" is defined in Section 4.05(a).

"Project" is defined in the Recitals.

"Project Budget" means the Project Budget attached as Exhibit B, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Property" is defined in the Recitals.

"Purchase Price" is defined in Section 3.13(a).

"RACR" means the Remedial Action Completion Report required by the IEPA in order to receive a Final Comprehensive Residential No Further Remediation Letter.

"RAP" means the Remedial Action Plan required by the IEPA in order to receive a Final Comprehensive Residential No Further Remediation Letter.

“RAP Approval Letter” means written approval from the IEPA of a RAP.

“RECs” is defined in Section 11.

“Redevelopment Area” is defined in the Recitals.

“Redevelopment Plan” is defined in the Recitals.

“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 set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

“Remediation Work” means all investigation, sampling, monitoring, testing, reporting, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final No Further Remediation Letter for the Property in accordance with the terms and conditions of the RAP Approval Letter for the Property issued by the IEPA, the SRP Documents (as defined below), all requirements of the IEPA, and all applicable Laws, including, without limitation, all applicable Environmental Laws.

“Requisition Form” means the document, in the form attached as Exhibit C, to be delivered by Developer to DPD pursuant to Section 4.04 of this Agreement.

“Scope Drawings” means preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

“SRP” means the IEPA’s Site Remediation Program as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 et seq., and the regulations promulgated thereunder.

“SRP Documents” mean all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the CSI/ROR, the RAP, and the RACR and any and all related correspondence, data and other information prepared by either party pursuant to Section 11.

“Survey” means a plat of survey in the most recently revised form of ALTA/NSPS land title survey of the Property, meeting the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, effective February 23, 2021, dated within 75 days before the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

“Sustainable Development Policy” means the Sustainable Development Policy of the City as in effect on the Closing Date.

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

“Term of the Agreement” means the period of time starting on the Closing Date and ending on the thirtieth anniversary of the issuance of the Certificate

“TIF Adoption Ordinance” is defined in the Recitals.

"TIF District Administration Fee" means the fee described in Section 4.05(b).

"TIF Fund" means the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

"TIF-Funded Improvements" means those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit B lists the TIF-Funded Improvements for the Project.

"TIF Ordinances" is defined in the Recitals.

"Title Commitment" is defined in Section 3.13(e).

"Title Company" means Greater Illinois Title Company.

"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 a form acceptable to the City 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.

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

"Waste" means those materials defined in the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq. as waste and identified subcategories thereof, including but not limited to, construction or demolition debris, garbage, household waste, industrial process waste, landfill waste, landscape waste, municipal waste, pollution control waste, potentially infectious medical waste, refuse, or special waste.

"WBE(s)" means 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.

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17: (i) start construction no later than 180 days after the Closing Date; and (ii) complete construction and conduct business operations in the Facility no later than twenty-four (24) months after the Closing Date.

3.02 Scope Drawings and Plans and Specifications. If requested by DPD, Developer has delivered the Scope Drawings and Plans and Specifications to DPD, and DPD reserves the right to review and approve these documents. If requested by DPD, Developer shall submit to DPD subsequent proposed changes to the Scope Drawings or Plans and Specifications as a Change Order pursuant to Section 3.04. The Scope Drawings and Plans and Specifications shall always conform to the Redevelopment Plan and all applicable federal, state, and local laws, ordinances and regulations. Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than \$35,595,341. Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity described in Section 4.02, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct, and complete in all material respects. Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04.

3.04 Change Orders. 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 DPD concurrently with the progress reports described in Section 3.07; provided, that any Change Order relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) a reduction in the gross or net square footage of the Project by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of the Project to a use other than as described in Recital D to this Agreement; (c) a delay in the completion of the Project by six (6) months or more; or (d) Change Orders resulting in an aggregate increase to the Project Budget for the Project of ten percent (10%) or more. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith before Developer receives DPD's written approval (to the extent City prior approval is required pursuant to the terms of this Agreement). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has agreed to provide under this Agreement or provide any other additional assistance to Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but within 10 business days after executing such a Change Order, Developer shall notify DPD in writing of such Change Order and the source of funding therefor.

3.05 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals). Developer shall not start construction of the Project until Developer has obtained all necessary permits and approvals (including but not limited to DPD'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.

3.07 Progress Reports and Survey Updates. Developer shall provide DPD with written monthly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). Developer shall provide an updated Survey to DPD if requested by DPD or any lender providing Lender Financing, reflecting improvements made to the Property.

3.08 Inspecting Agent or Architect. An independent agent or architect (other than Developer's architect) approved by DPD shall be selected to act as the inspecting agent or architect, at Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect to these inspections to DPD, before Developer requests disbursement for costs related to the Project under this Agreement or the Escrow Agreement, if any. If approved by the City, the inspecting agent or architect may be the same one being used in such role by a lender providing Lender Financing, provided that such agent or architect (a) is not also

Developer's agent or architect and (b) acknowledges in writing to the City that the City may rely on the findings of such agent or architect.

3.09 Barricades. Before starting any construction requiring barricades, Developer shall 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, and regulations. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content, and design of all barricades.

3.10 Signs and Public Relations. Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, 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 other pertinent information regarding Developer, the Property and the Project in the City's promotional literature and communications.

3.11 Utility Connections. Developer may connect all on-site water, sanitary, storm and sewer lines constructed on the Property 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 to such connections.

3.12 Permit Fees. In connection with the Project, Developer shall be 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.

3.13 Conveyance of City Property. The following provisions shall govern the City's conveyance of the City Property to the Sponsor:

- (a) Purchase Price. The City hereby agrees to sell, and the Sponsor hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the City Property, for the sum of One Dollar (\$1.00) per tax parcel (the "Purchase Price"), which will be paid by the Sponsor to the City at the Closing. Except as specifically provided herein to the contrary, the Sponsor shall pay all escrow fees and other title insurance fees and closing costs. The Sponsor acknowledges and agrees that the City has only agreed to sell the City Property to the Sponsor for the Purchase Price because Developer has agreed to execute this Agreement and comply with its terms and conditions.
- (b) Closing. The transfer of the City Property to the Sponsor and subsequent transfer of the City Property from the Sponsor to the Owner (the "Closing", which occurs on the Closing Date) shall take place at the downtown offices of the Title Company. In no event shall the Closing occur until and unless each of the condition's precedent set forth in Section 5 are satisfied, unless DPD, in its sole discretion, waives one or more of such conditions. On or before the Closing Date, the City shall deliver to the Title Company the Deed, an ALTA statement, a water certification, and all necessary state, county and municipal real estate transfer tax declarations.
- (c) Form of City Deed. The City shall convey the City Property to the Sponsor by quitclaim deed ("Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:
 - (i) the Redevelopment Plan for the Redevelopment Area;
 - (ii) the standard exceptions in an ALTA title insurance policy;
 - (iii) general real estate taxes and any special assessments or other taxes;

- (iv) all easements, encroachments, covenants and restrictions of record and not shown of record;
 - (v) such other title defects as may exist; and
 - (vi) any and all exceptions caused by the acts of Developer, its Affiliates or its Agents.
- (d) Recording. Developer shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the City Property to the Sponsor. This Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing. Upon recording, Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number.
- (e) Title Commitment and Insurance. Developer shall obtain a commitment for an owner's policy of title insurance for the City Property, issued by the Title Company (the "Title Commitment"). Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation, and later-date fees), and obtaining the Title Policy and any endorsements.
- (f) Correction of Title. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the City Property or liens for such unpaid property taxes, the City shall ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the City Property remains subject to any tax liens, or if the City Property is encumbered with any other exceptions that would adversely affect the use and insurability of the City Property for the development of the Project, Developer shall have the option to do one of the following: (a) accept title to the City Property subject to the exceptions, without reduction in the Purchase Price; or (b) terminate this Agreement by delivery of written notice to the City, in which event this Agreement shall be null and void, and except as otherwise specifically provided herein, neither party shall have any further right, duty or obligation hereunder. If Developer elects not to terminate this Agreement as aforesaid, Developer shall be deemed to have accepted title subject to all exceptions.
- (g) Survey. Developer shall obtain a Survey at the Developer's sole cost and expense and deliver a copy of the Survey to the City.
- (h) "As Is" Sale. The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the City Property or the suitability of the City Property for any purpose whatsoever. Developer acknowledges that it has had adequate opportunity to inspect and evaluate the structural, physical and environmental conditions and risks of the City Property and accepts the risk that any inspection may not disclose all material matters affecting the City Property. Developer agrees to accept the City Property in its "AS IS," "WHERE IS" and "WITH ALL FAULTS" condition at closing, with all faults and defects, latent or otherwise, and the City has not made and does not make any covenant, representation or warranty, express or implied, of any kind, or give any indemnification of any kind to the Developer, with respect to the structural, physical or environmental condition of the value of the City Property, its compliance with Laws or its habitability, suitability, merchantability or fitness for any purpose whatsoever. Developer acknowledges that it is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its agents or employees with respect thereto. Developer agrees that it is its sole responsibility and obligation

to perform at its expense any Remediation Work and take such other action as is necessary to put the City Property in a condition which is suitable for its intended use.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The estimated total cost of the Project is shown below, to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Mortgage Lender	\$775,000
TIF grant	\$13,100,000
DOH CRP Loan	\$5,700,000
DPD CRP grant	\$675,008
LIHTC Equity	\$14,900,234
General Partner Equity	\$100
Deferred Developer Fee	\$150,000
Seller Note	\$49,999
ComEd Grant	\$245,000
 Estimated Total	 \$35,595,341

The payment of City Funds, including the timing of payment, is subject to the terms and conditions of this Agreement, including but not limited to Section 4.03 and Section 5.

4.02 Developer Funds. Equity and/or Lender Financing shall be used to pay all Project costs, including but not limited to Redevelopment Project costs and costs of TIF-Funded Improvements.

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit B sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item in Exhibit B (subject to Sections 4.03(b) and 4.05(b)), contingent upon the City receiving documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. All City Funds will be disbursed to the Sponsor and Sponsor shall be required to loan or contribute any City Funds paid to Sponsor to the Owner to reimburse the Owner for the costs of TIF-Funded Improvements or directly pay for the costs of the TIF-Funded Improvements.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5, the City hereby agrees to provide City funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse Developer for the costs of the TIF-Funded Improvements:

<u>Source of City Funds</u>	<u>Maximum Amount</u>
Incremental Taxes	\$13,100,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$13,100,000 or 36.8% of the actual total Project costs; and provided further, that the City Funds to be derived from Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as:

(i) The amount of the Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs; and

(ii) The City has been reimbursed from Incremental Taxes for the amount previously disbursed by the City for TIF-Funded Improvements.

Developer acknowledges and agrees that the City's obligation to pay for TIF-Funded Improvements up to a maximum of \$13,100,000 is contingent upon the fulfillment of the conditions set forth in parts (i) and (ii) above. If such conditions are not fulfilled, the amount of Equity to be contributed by Developer pursuant to Section 4.01 shall increase proportionately.

(c) Disbursement of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03, the City shall disburse the City Funds four (4) payments as follows:

(i) \$3,275,000 when the Developer incurs TIF-Funded Improvements in the amount of 25% of the total Project Costs as certified to the City in a Requisition Form with required supporting documentation;

(ii) \$3,275,000 when the Developer incurs TIF-Funded Improvements in the amount of 50% of the total Project Costs as certified to the City in a Requisition Form with required supporting documentation

(iii) \$3,275,000 when the Developer incurs TIF-Funded Improvements in the amount of 75% of the total Project Costs as certified to the City in a Requisition Form with required supporting documentation; and

(iv) \$3,275,000 upon issuance of Certificate.

4.04 Construction Escrow. The City and Developer hereby agree to enter into the Escrow Agreement. All disbursements of Project funds made before the issuance of the Certificate shall be made through the funding of draw requests with respect thereto pursuant to the Escrow Agreement and this Agreement. In case of any conflict between the terms of this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The City must receive copies of any draw requests and related documents submitted to the Title Company for disbursements under the Escrow Agreement.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Effect of Prior Expenditures on Equity or Lender Financing demonstrated before the Closing Date. If Developer incurs and pays Project expenses before the Closing Date and wants these expenses to reduce the amount of Equity or Lender Financing Developer is required to demonstrate before the Closing Date, then Developer shall provide documentation of these expenses satisfactory to DPD. Any such expenses reviewed and approved in writing by DPD, in its sole discretion, shall be referred to as "Prior Expenditures". Prior Expenditures made for TIF-Funded Improvements may be reimbursed to Developer under the terms of this Agreement. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to Developer but shall reduce the amount of Equity and/or Lender Financing Developer is required to contribute under Section 4.01.

(b) TIF District Administration Fee. Annually, the City may allocate an amount (the "TIF District Administration Fee") not to exceed five percent (5%) of the Incremental Taxes to pay costs the City incurred to administer and monitor the Redevelopment Area, including the Project. Such fee shall be in addition to and shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds before any City Funds are paid under this Agreement.

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

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

4.07 Preconditions of Disbursement. Before each disbursement of City Funds, Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Developer's delivery of any request for disbursement of City Funds shall, in addition to the items expressly set forth in such request, constitute Developer's certification to the City, as of the date of such request for disbursement, that:

(a) the total amount of the disbursement request represents the actual cost of the acquisition of the Property or the actual amount payable to (or paid to) the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

(b) all amounts shown as previous payments on the current disbursement request have been paid to the parties entitled to such payment;

(c) Developer has approved all work and materials for the current disbursement request and such work and materials conform to the Plans and Specifications;

(d) the representations and warranties contained in this Agreement are true and correct and Developer is in compliance with all covenants contained in this Agreement;

(e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens;

(f) 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; and

(g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the Available Project Funds equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. Developer hereby agrees that, if the Project is not In Balance, Developer shall, within 10 days after a written request by the City, deposit with the escrow agent or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

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 preconditions of disbursement of City

Funds for each disbursement, including but not limited to requirements set forth in the TIF Ordinances, this Agreement and/or the Escrow Agreement.

4.08 Conditional Grant. The City Funds are being granted on a conditional basis, subject to Developer's compliance with the provisions of this Agreement, and are subject to being reimbursed as provided in Section 15.02.

SECTION 5. CONDITIONS PRECEDENT

Developer has complied with the following conditions to the City's satisfaction on or before the Closing Date:

5.01 Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03.

5.02 Scope Drawings and Plans and Specifications. Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of Section 3.02.

5.03 Other Governmental Approvals. Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If such funds include Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds of the Lender Financing (a) are available for Developer to draw upon as needed and (b) are sufficient, along with the Equity and/or other sources set forth in Section 4.01, to complete the Project. If the City is not a party to the Escrow Agreement, then Developer has delivered to DPD a copy of the Escrow Agreement. Any liens against the Property existing at the Closing Date have been subordinated to certain encumbrances of the City set forth in this Agreement pursuant to a subordination agreement, in a form acceptable to the City, executed on or before the Closing Date, which is to be recorded, at Developer's expense, with the Cook County Clerk's Office.

5.05 Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing Developer as the named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions that are Permitted Liens and evidences the recording of this Agreement pursuant to the provisions of Section 8.18. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access, and survey. Developer has provided to DPD, on or before the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements to the Title Policy.

5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name and Developer's trade names showing no liens against Developer, the Property or any fixtures now or hereafter affixed to the Property, except for the Permitted Liens:

Jurisdiction	Searches
Secretary of State	UCC, Federal tax
Cook County Clerk's Office	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District - Illinois	Pending suits and judgments, Bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with a copy of the Survey.

5.08 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12, and has delivered certificates required pursuant to Section 12 evidencing the required coverages to DPD.

5.09 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in form and substance 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 required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

5.10 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures, if any, in accordance with the provisions of Section 4.05(a).

5.11 Financial Statements. Developer has provided Financial Statements to DPD for its most recent fiscal year and audited or unaudited interim financial statements.

5.12 Intentionally Omitted.

5.13 Environmental. Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property and any phase II environmental audit with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles or certificate of incorporation or organization containing the original certification of the Secretary of State; certificates of good standing from the Secretary of State of its state of incorporation or organization and all other states in which Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; bylaws or operating agreement; and such other organizational documentation as the City has requested.

Developer has provided to the City an EDS, 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 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.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) Except as set forth in Section 6.01(b) below, before entering into an agreement with a General Contractor or any subcontractor for construction of the Project, Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with, and having an office located in, the City of Chicago, and if requested by DPD shall submit all bids received to DPD for its inspection and written approval. Developer shall select the General Contractor (or shall cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner (the "Competitive Bid Process"). The Developer has chosen _____ a joint venture of O'Neil and GMA as the General Contractor.

(b) Developer must comply with the Competitive Bid Process as set forth in Section 6.01(a) unless Developer receives a waiver from the Commissioner of DPD exempting the Developer from the Competitive Bid Process after the Commissioner of DPD personally certifies that proceeding with the Project without a Competitive Bid Process is in the best interest of the City (the "Competitive Bid Process Waiver"). Any Competitive Bid Process Waiver obtained by the Developer shall be included as an exhibit to this Agreement. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply.

(c) Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Copies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days after they are signed. Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

6.02 Construction Contract. Before executing the Construction Contract, Developer shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which DPD shall grant or deny within ten (10) business days after delivery of the proposed Construction Contract. Within ten (10) business days after the Construction Contract is executed by all parties thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments, or supplements thereto.

6.03 Performance and Payment Bonds. Before starting construction of any portion of the Project, Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Before starting construction of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunity. Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 10.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records). Copies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement. DPD shall use best efforts to respond to Developer's written request for a Certificate within forty-five (45) days by issuing either a Certificate 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 to obtain the Certificate. Developer may resubmit a written request for a Certificate upon completion of such measures.

The Developer acknowledges and understands that the City will not issue the Certificate and pay out City Funds in connection with the Project, until the following conditions have been met:

- Evidence that Developer has incurred TIF-eligible expenses in an amount equal to, or greater than, the total amount of City Funds for the Project (up to \$13,100,000); and
- Receipt of a Certificate of Occupancy for the Project or other evidence acceptable to DPD that the developer has complied with building permit requirements for the Project; and
- The Project is occupied and open for business, as demonstrated by (i) at least [50% of the commercial space leased up or having a Letter of Intent for such space] and (ii) []% of the affordable units leased up; and
- Evidence acceptable to DPD that the Project is in the process of being marketed for lease to tenants pursuant to the requirements set forth in the affordability provisions of the regulatory agreement executed by the Developer in connection with the Low-Income Housing Tax Credits
- Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that the Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and Prevailing Wage); and
- Evidence acceptable to DPD that the Project has complied with the Sustainable Development Policy; and
- Evidence acceptable to DPD and 2FM that the Developer has complied with the environmental requirements in Section 11; and
- There exists neither an Event of Default which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction and/or rehabilitation 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 Certificate is issued, however, all executory terms and conditions of this Agreement and all representations and covenants contained in this Agreement 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 shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Section 8.02 (Covenant to Redevelop), Section 8.06 (Jobs Covenant; Operating Covenant), Section 8.27 (Affordable Housing Covenants) Section 14.02 (Inspection Rights), Section 8.19 (Real Estate Provisions) and Section 8.20 (Annual Compliance Report) as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of a Certificate; provided, that when the Certificate is issued, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the Certificate is issued shall be binding only upon Developer or a permitted assignee of Developer who, pursuant to Section 18.14 (Assignment) of

this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities under this Agreement.

7.03 Failure to Complete. If Developer fails to complete the Project in accordance with the terms of this Agreement, then the City has, but shall not be limited to, any of the following rights and remedies:

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed under this Agreement;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. If the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to Section 4.03, Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

(c) the right to seek reimbursement of the City Funds from Developer.

7.04 Notice of Expiration of Term of Agreement. When the Term of the Agreement expires, at Developer's written request DPD shall provide Developer with a written notice in recordable form stating that the Term of the Agreement has expired.

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

8.01 General. The representations and warranties provided by Developer under this Agreement are material conditions precedent to the City's obligations under this Agreement. Developer represents, warrants, and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder and throughout the Term of the Agreement, that (but each of Owner and Sponsor represents only for itself):

(a) Developer is a corporation or limited liability company duly incorporated or organized, validly existing, qualified to do business in its state of incorporation or organization and 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) Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by Developer of this Agreement has been duly authorized by all necessary action, and does not and will not violate its certificate or articles of incorporation or organization, bylaws or operating agreement as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which Developer is now a party or by which Developer is now or may become bound;

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, Developer shall acquire and shall maintain good, indefeasible, and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that Developer is contesting in good faith pursuant to Section 8.15)

(e) Developer is now and for the Term of the Agreement shall remain solvent and able to pay its debts as they mature;

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting Developer which would impair its ability to perform under this Agreement;

(g) Developer has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

(h) 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 is bound;

(i) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present Developer's assets, liabilities, results of operations and financial condition, and there has been no material adverse change in Developer's assets, liabilities, results of operations or financial condition since the date of Developer's most recent Financial Statements;

(j) before the Certificate is issued, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached to the Property) except in the ordinary course of business; (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; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition; provided, however, that the foregoing notwithstanding, City consent shall not be required for a transfer from the Developer to one of Developer's subsidiaries or affiliates, or to an entity controlled by, under the control of, or under common control with the Developer;

(k) Developer has not incurred, and, before the Certificate is issued, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached to the Property, except Lender Financing disclosed in the Project Budget; and

(l) 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 pursuant to 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;

(m) neither Developer nor any affiliate of Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," 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 persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

(n) Developer understands that (i) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the account of the TIF Fund designated for the Project; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) Developer will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;

(o) Developer has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;

(p) Intentionally Omitted.

(q) Developer understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part except in accordance with the terms of Section 18.14 (Assignment) of this Agreement, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any sale, assignment, pledge or transfer of City Funds in violation of this Agreement; and

(r) Developer acknowledges that with respect to City Funds, the City has no obligation to provide any continuing disclosure to the Electronic Municipal Market Access System maintained by the Municipal Securities Rulemaking Board, to any holder of a note relating to City Funds or any other person under Rule 15c2-12 of the Commission promulgated under the Securities Exchange Act of 1934 or otherwise and shall have no liability with respect thereto.

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03, and Developer's receipt of all required building permits and governmental approvals, Developer shall redevelop the Property in accordance with this Agreement and all its Exhibits, the TIF Ordinances, the Scope Drawings, Plans and Specifications, Project Budget and all amendments to such documents, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or Developer. The covenants set forth in this Section shall run with the land and be binding upon any transferee but shall be deemed satisfied when the City issues the Certificate.

8.03 Redevelopment Plan. Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, which is hereby incorporated by reference into this Agreement.

8.04 Use of City Funds. City Funds disbursed to Developer shall be used by Developer solely to pay for (or to reimburse Developer for its payment for) the TIF-Funded Improvements as provided in this Agreement. If the City pays any of the City Funds to Sponsor, Sponsor shall be required to loan or contribute the City Funds to the Owner, to reimburse the Owner for the costs of TIF-Funded Improvements or directly pay for the costs of the TIF-Funded Improvements.

8.05 Other Bonds. Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole 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 provide a source of funds for the payment for, the TIF-Funded Improvements; provided, however, that any such amendments shall not have a material adverse effect on Developer or the Project. Developer shall, 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 and assisting the City in preparing an offering statement with respect to such bonds.

8.06 Jobs Creation; Operating Covenant. Developer estimates that the Project will result in the creation of (i) approximately four (4) full-time equivalent permanent jobs (the "Permanent Jobs") and (ii) during the construction of the Project, approximately fifty-one (51) temporary full-time construction jobs (the "Construction Jobs," and collectively with the Permanent Jobs, the "Jobs"). Throughout the Reporting Period, the Developer shall submit certified employment reports disclosing the number of Jobs at the Project to DPD and DOH as a part of the Developer's submission of the Annual Compliance Report. Notwithstanding any other provision in this Agreement to the contrary, the failure to create the specified number of Jobs shall not constitute an Event of Default.

8.07 Employment Opportunity; Progress Reports. Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when the Project is 25%, 50%, 75% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, how Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09.

8.10 Arms-Length Transactions. Unless DPD has given its prior written consent, 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 shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by Developer and reimbursement to Developer for such costs using City Funds, or otherwise), upon DPD's request, before any such disbursement.

8.11 Conflict of Interest. Pursuant to 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 or Developer with respect thereto, owns or controls, has owned or controlled or will own or control any interest, and no such person shall 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's business, the Property or any other property in the Redevelopment Area.

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

8.13 Financial Statements. Developer shall obtain and provide to DPD Financial Statements for Developer's most recent fiscal year and each fiscal year thereafter for the Term of the Agreement. In addition, Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

8.14 Insurance. Developer, at its own expense, shall comply with all provisions of Section 12.

8.15 Non-Governmental Charges. (a) Payment of Non-Governmental Charges. Except for the Permitted Liens, Developer agrees to pay or cause to be paid when due any Non-Governmental Charge assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge 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 shall furnish to DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

(b) Right to Contest. Developer has the right, before any delinquency occurs:

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or prevent the sale 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 Charge at the time and in the manner provided in this Section 8.15); or

(ii) at DPD's sole option, to furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale 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 any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

8.16 Developer's Liabilities. Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations under this Agreement or to repay any material liabilities or perform any material obligations of Developer to any other person or entity. Developer shall immediately notify DPD 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 any other documents and agreements.

8.17 Compliance with Laws. To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property. Upon the City's request, Developer shall provide evidence satisfactory to the City of such compliance.

8.18 Recording and Filing. Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel) and all amendments and supplements to this Agreement to be recorded and filed, at Developer's expense, against the Property on the date hereof in the Cook County Clerk's Office.

8.19 Real Estate Provisions.

(a) Governmental Charges.

(i) Payment of Governmental Charges. 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 or may create a lien upon Developer or all or any portion of the Property or the Project. "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 (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) 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 forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall 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 DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

(i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge before the final determination of such proceedings; and/or

(ii) Developer shall furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property 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 any Governmental Charge or to obtain discharge of the same, then Developer shall advise DPD in writing. At that time DPD in its sole discretion may, but shall not be obligated to, make all or any part of such payment or obtain such discharge and take any other related action which DPD deems advisable. By taking any action under this paragraph, DPD shall not waive or release any obligation or liability of Developer under this Agreement. The Developer shall promptly reimburse DPD for all sums, if any, DPD pays under this paragraph and expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto. Notwithstanding anything contained in this paragraph to the contrary, this paragraph shall not be construed to obligate the City to pay any Governmental Charge. 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.

(c) Intentionally Omitted.

(d) Notification to the Cook County Assessor of Change in Use or Ownership. If required under 35 ILCS 200/15-20 due to a change in use or ownership of the Property, within ninety (90) days after the Closing Date, Developer shall complete a letter of notification, in accordance with 35 ILCS 200/15-20, notifying the Cook County Assessor of such change in use or ownership. After delivery of the notification, Developer shall forward a copy of the return receipt to DPD, with a copy to the City's Corporation Counsel's office.

8.20 Annual Compliance Report. Starting when the Certificate is issued and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within thirty (30) days after the end of the calendar year to which the Annual Compliance Report relates.

8.21 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, to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapter 2-56 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.22 Sustainable Development Policy. The Developer shall provide evidence acceptable to the City that they have complied with the Sustainable Development Policy for the Project within one (1) year after the date of the Certificate. If a default occurs under this Section 8.22, the City shall have the right to reduce the City Funds by \$250,000 as described in Section 15.02.

8.23. 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 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, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that Developer submits to the City as part of the 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 DPD will evaluate whether such document may be withheld under the FOIA. DPD, 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.

8.24 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties to this Agreement and, except as provided in Section 7 when the Certificate is issued, shall be in effect throughout the Term of the Agreement.

8.25 Intentionally Omitted.

8.26 Job Readiness Program. Developer and its major tenants, if applicable, shall undertake a job readiness program to work with the City, through the Mayor's Office of Workforce Development, to participate in job training programs to provide job applicants for the jobs created by the Project and the operation of Developer's business on the Property.

8.27 Affordable Housing Covenant. Developer agrees and covenants to the City that, prior to any foreclosure of the Property by a lender providing Lender Financing, the provisions of that certain City Regulatory Agreement shall govern the terms of Developer's obligation to provide affordable housing. Following foreclosure, if any, and from the date of such foreclosure through the Term of the Agreement, the following provisions shall govern the terms of the obligation to provide affordable housing under this Agreement:

(a) The Facility shall be operated and maintained solely as residential rental housing with a ground floor commercial space;

(b) The Affordable Units shall be available for occupancy to and be occupied solely by one or more individuals qualifying as Low Income Families (as defined below) upon initial occupancy; and

(c) The Affordable Units have monthly rents not in excess of thirty percent (30%) of the maximum allowable income for a Low Income Family (with the applicable Family size for such units determined in accordance with the rules specified in Section 42(g)(2) of the Internal Revenue Code of 1986, as amended); provided, however, that for any unit occupied by a Family (as defined below) that no longer qualifies as a Low Income Family due to an increase in such Family's income since the date of its initial occupancy of such unit, the maximum monthly rent for such unit shall not exceed thirty percent (30%) of such Family's monthly income.

(d) As used in this Section 8.27, the following terms has the following meanings:

(i) "Family" shall mean one or more individuals, whether or not related by blood or marriage; and

(ii) "Low Income Families" shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.27 shall run with the land and be binding upon any transferee.

(f) The City and Developer may enter into a separate agreement to implement the provisions of this Section 8.27.

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

9.01 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 under this Agreement.

9.02 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 9 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 to this Agreement and be in effect throughout the Term of the Agreement.

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer operating on the Property (collectively, with Developer, the "Employers" and individually 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 Project or occupation of the Property:

(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 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 Project 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 shall comply with all 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 Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

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

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this Section 10.01 shall be a basis for the City to pursue remedies under the provisions of Section 15.02.

10.02 City Resident Construction Worker Employment Requirement. Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall 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 (at least 50 percent of the total worker hours worked by persons on the site of the Project shall 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 shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

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 in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

"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.

Developer, the General Contractor and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, 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 shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

At the direction of DPD, 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.

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) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. 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 set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall 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 shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject 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 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.

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

Developer shall cause or require the provisions of this Section 10.02 to be included in all construction contracts and subcontracts related to the Project.

10.03. MBE/WBE Commitment. Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that during the Project:

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

- (1) At least 26 percent (26%) by MBEs.
- (2) At least six percent (6%) by WBEs.

(b) For purposes of this Section 10.03 only, Developer (and any party to whom a contract is let by Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, 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 Project 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 Project 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 Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to Developer's MBE/WBE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code, Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

(d) Developer shall deliver quarterly reports to the City's monitoring staff during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining Developer's compliance with this MBE/WBE commitment. Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least five years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by Developer, on five 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 Project.

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

(f) Any reduction or waiver of 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, as applicable.

(g) Before starting the Project, 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 shall be required to attend this pre-construction meeting. During said meeting, Developer shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by the City's monitoring staff. During the Project, 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 Project 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, shall, 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 Project, (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.

SECTION 11. ENVIRONMENTAL MATTERS

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws, this Agreement and all the Exhibits attached hereto, the Scope Drawings, the Plans and Specifications and all amendments thereto and the Redevelopment Plan.

Developer has obtained a Phase I ESA of the Property dated September 15, 2022, and a follow-up Phase II ESA dated March 17, 2023. The Phase I ESA for the Property identified Recognized Environmental Conditions ("RECs") and the follow-up Phase II ESA disclosed the presence of contamination exceeding residential remediation objectives as set forth in 35 Ill. Adm. Code Part 742. As a result, Developer has enrolled the Property (or the applicable portion thereof) in the SRP. Developer covenants and agrees to take all necessary and proper steps to obtain a RAP Approval Letter for the Property, and Developer acknowledges that it may not commence construction on the Property until the IEPA issues the RAP Approval Letter. Upon receipt of the RAP Approval Letter, Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final Comprehensive Residential NFR Letter for the Property. 2FM shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and Developer's estimate of the cost to perform the Remediation Work. The City must be named in a reliance letter for all environmental assessments prepared for the Property. Developer shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final Comprehensive Residential NFR Letter, and any other investigative and cleanup costs associated with the Property, including, but not limited to, the removal of pre-existing building foundations, demolition debris, and soil or soil gas not meeting the requirements of 35 Ill. Adm. Code Part 742.305. In addition, Developer shall remove and close any identified underground storage tanks ("USTs") in accordance with applicable regulations, including 41 Ill. Adm. Code Part 175, and shall properly address any identified leaking USTs in accordance with 35 Ill. Adm. Code Part 734. Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. Developer acknowledges and agrees that it may not seek a certificate of occupancy or otherwise permit occupancy of the Project until the IEPA has issued, 2FM has approved (which approval will not be unreasonably withheld), and Developer has recorded a Final Comprehensive Residential NFR Letter for the Property with the Cook County Clerk's Office. If Developer fails to obtain the Final Comprehensive Residential NFR Letter within six (6) months of the submission of the RACR to the IEPA, unless the City agrees to extend such time period, then the City shall have the right to record a notice of default against the Property. Developer must abide by the terms and conditions of the Final Comprehensive Residential NFR Letter.

Developer conducted a Hazardous Building Materials Survey of the existing physical structure located on the Property and submitted a Hazardous Building Material Survey Report to 2FM dated January 23, 2023, as supplemented by letter dated December 15, 2023. Developer agrees to incorporate the results of the Hazardous Building Materials Survey into its Project documents and to abate any materials that will be impacted by renovation or demolition activities, or are in poor or unstable condition, as part of the Project in accordance with Environmental Laws. Developer shall submit an abatement plan to 2FM for review prior to beginning any renovation, demolition, or abatement work.

A report documenting the completion of the abatement work shall be submitted to 2FM prior to approval of the Project for occupancy. If abatement activities are not deemed sufficient by 2FM, the Developer shall continue work until approved.

Developer acknowledges that, except in the case of information specifically designated by Developer to be treated confidentially as a trade secret, the City may make environmental assessments,

Hazardous Building Materials Surveys, SRP submittals, or similar environmental documents relating to the Property publicly available, and Developer consents to the City's publication of those documents.

Developer, on behalf of itself (or themselves if Developer is comprised of two or more entities) and its (or their) officers, directors, employees, successors, assigns and anyone claiming by, through or under any of them, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Project or the Property under or through Developer occurring after the Closing Date (collectively, the "Indemnifying Parties"), hereby releases, relinquishes and forever discharges the City, its officers, agents and employees (collectively, the "City Parties"), from and against any and all Losses which the Indemnifying Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date based upon, arising out of or in any way connected with, directly or indirectly, regardless of whether or not caused by, or within the control of the Indemnifying Parties: (i) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances or Other Regulated Material, or threatened release, emission or discharge of Hazardous Substances or Other Regulated Material; (ii) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances or Other Regulated Material in, on, under or about the Property or the migration, escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Substances or Other Regulated Material from the Property to other real property, or from other real property to the Property, including any other real property in which the Indemnifying Parties or their Affiliates holds any estate or interest whatsoever; (iii) any violation of, compliance with, enforcement of, or actual or asserted liability or obligation under any Environmental Laws, including, without limitation, any liens, governmental or regulatory body response costs, natural resource damages or Losses arising under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 6901 et seq., as amended; and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"); provided, however, the foregoing release shall not apply to the extent such Losses are proximately caused by the gross negligence or willful misconduct of the City following the Closing Date. Furthermore, the Indemnifying Parties shall indemnify, defend (through an attorney reasonably acceptable to the City Parties) and hold the City Parties harmless from and against any and all Losses which may be incurred or asserted by any third parties (including, without limitation, any of the Indemnifying Parties) arising out of or in any way connected with, directly or indirectly, any of the Released Claims, except as provided in the immediately preceding sentence for the City's gross negligence or willful misconduct following the Closing Date. The Indemnifying Parties waive their rights of contribution and subrogation against the City Parties.

The covenant of release in this Section 11 shall run with the Property, and shall be binding upon all successors and assigns of the Indemnifying Parties with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through Developer following the date of the Deed. Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the City Property to the Sponsor. It is expressly agreed and understood by and between Developer and the City that, should any future obligation of Developer or any other Indemnifying Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither Developer nor any other Indemnifying Parties may assert that those obligations must be satisfied in whole or in part by the City, because this Section 11 contains a full, complete and final release of all such claims, except as provided above for the City's gross negligence or willful misconduct following the Closing Date.

This Section 11 shall survive the Closing Date or any termination of this Agreement (regardless of the reason for such termination).

SECTION 12. INSURANCE

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

(a) Before execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance 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 of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

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

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation

endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella)

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

(iv) Railroad Protective Liability

When any work is to be done adjacent to or on railroad or transit property, Developer must provide cause to be provided with respect to the operations that Contractors perform, 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

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

(vi) Professional Liability

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

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the re-creation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is

not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Developer must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602, original Certificates of Insurance, or such similar evidence, 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 must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent before 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 is not a waiver by the City of any requirements for Developer to obtain and maintain the specified coverages. Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Developer and Contractors.

Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Developer in no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Developer must require Contractor and subcontractors to provide the insurance required herein, or Developer may provide the coverages for Contractor and subcontractors. All Contractors and

subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

If Developer, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

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

SECTION 13. INDEMNIFICATION

13.01 General Indemnity. Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the "Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages, 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 in any manner relating or arising out of:

(i) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or

(ii) 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

(iii) the existence of any material misrepresentation or omission in this Agreement, any official statement, limited offering memorandum or private placement memorandum or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or

(iv) Developer's failure to cure any misrepresentation in this Agreement or any other agreement relating to this Agreement;

provided, however, that Developer shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Developer shall contribute the maximum portion that it is permitted to pay and satisfy under the 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 shall survive the termination of this Agreement.

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, 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, shall be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative of the City has access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. 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, shall constitute an "Event of Default" by Developer under this Agreement:

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

(b) Developer fails 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, assets, operations or condition, financial or otherwise;

(c) Developer makes or furnishes to the City 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 under this Agreement, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, 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 shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (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 shall not constitute an Event of Default unless such

appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) any judgment or order is entered against Developer and remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) an event of default occurs under the Lender Financing, which default is not cured within any applicable cure period;

(i) the dissolution of Developer or, if Developer has failed to deliver a succession plan to DPD, the death of any natural person who owns a material interest in Developer;

(j) a criminal proceeding (other than a misdemeanor) is instituted in any court against Developer or any natural person who owns a material interest in Developer and is not dismissed within thirty (30) days, or Developer or any natural person who owns a material interest in Developer is indicted for any crime (other than a misdemeanor);

(k) before the expiration of the Term of the Agreement, a majority of the ownership interests of Developer are sold or transferred without the prior written consent of the City;

(l) Developer or any party that is a Controlling Person (defined in Section 1-23-010 of the Municipal Code) with respect to Developer fails 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; or

(m) Developer fails to submit the Annual Compliance Report to the City within 60 days after each anniversary of the Closing Date during the Term of the Agreement as provided in Section 8.20.

For purposes of Sections 15.01(i) and 15.01(j), a person with a material interest in Developer shall be one having a direct or indirect beneficial interest (including ownership) exceeding 10% of Developer.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid, seek reimbursement of any City Funds paid and/or draw down up to the entire balance of the Letter of Credit, if any, as set forth in this Section 15.02 below. 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 damages, injunctive relief or the specific performance of the agreements contained in this Agreement.

Upon the occurrence of an Event of Default under Section 15.01(m), Developer shall be obligated to pay to the City the amount of \$10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.20.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22, (Sustainable Development Policy), the City's remedy shall be the right to reduce the amount of City Funds by \$250,000.

15.03 Intentionally Omitted.

SECTION 16. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of the date of this Agreement with respect to the Property or any portion thereof that were made before or on the date of this Agreement in connection with Lender Financing and which are Permitted Liens are referred to in this Agreement as the "Existing Mortgages." Any mortgage or deed of trust that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to in this Agreement as a "New Mortgage." Any New Mortgage that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to in this Agreement as a "Permitted Mortgage." The City and Developer agree as follows:

(a) If a mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest under this Agreement in accordance with Section 18.14 (Assignment), the City may, but shall 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 shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) If any mortgagee shall succeed to Developer's interest in the Property or any portion thereof pursuant to 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 under this Agreement in accordance with Section 18.14 (Assignment), 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 obligations and liabilities of "Developer" under this Agreement; provided, however, that, 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 has no liability under this Agreement for any Event of Default of Developer which accrued before such party succeeded to the interest of Developer under this Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest under this Agreement, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Before the City issues a Certificate under Section 7, Developer shall not execute a New Mortgage with respect to the Property or any portion of the Property without the prior written consent of the Commissioner of DPD; provided, however, that if after the issuance of the Certificate, mortgagee or other permitted transferee executes a subordination agreement in which it subordinates its mortgage lien to this Agreement, City consent is not required.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required under this Agreement shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City:	If to Developer:
------------------------	-------------------------

<p>City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>Thrive Exchange, LLC c/o DL3 Realty Advisors, LLC 77 West Washington Street, Suite 405 Chicago, IL 60602 Attention: Leon I. Walker</p> <p>and</p> <p>NHS Thrive Exchange LLC c/o Neighborhood Housing Services of Chicago, Inc. 850 West Jackson Boulevard, 5th Floor Chicago, IL 60607 Attention: President</p> <p>and</p> <p>NEF Assignment Corporation 10 S. Riverside Plaza, Suite 1700 Chicago, Illinois 60606 Attention: General Counsel</p>
<p>With Copies To:</p> <p>City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division</p>	<p>With Copies To:</p> <p>Applegate and Thorne-Thomsen 425 South Financial Place, Suite 1900 Chicago, IL 60605 Attention: Paul Davis</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Attention: _____</p>

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

18.01 Amendment. This Agreement and its Exhibits may not be amended or modified without the prior written consent of the parties to this Agreement; provided, however, that the City, in its sole discretion, may amend, modify, or supplement the Redevelopment Plan without the consent of any party to this Agreement. 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) 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 ninety (90) days.

18.02 Entire Agreement. This Agreement (including each Exhibit attached to this Agreement, which is hereby incorporated into this Agreement by reference) constitutes the entire agreement between the parties to this Agreement and it supersedes all prior agreements, negotiations, and discussions between the parties relative to the subject matter of this Agreement.

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

18.04 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.

18.05 Waiver. Waiver by the City or Developer with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or Developer in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms of this Agreement. A waiver by a party of a provision of this Agreement shall 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 to this Agreement, shall constitute a waiver of any such parties' rights or of any obligations of any other party to this Agreement as to any future transactions.

18.06 Remedies Cumulative. The remedies of a party under this Agreement are cumulative and the exercise of any one or more of the remedies provided for in this Agreement shall not be construed as a waiver of any other remedies of such party unless specifically so provided in this Agreement.

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

18.08 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

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

18.10 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, such ordinance(s) shall prevail and control.

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

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

18.13 Approval. Wherever this Agreement provides for the approval or consent of the City, DPD or the Commissioner, or any matter is to be to the City's, DPD'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, DPD 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 DPD in making all approvals, consents, and determinations of satisfaction, granting the Certificate or otherwise administering this Agreement for the City.

18.14 Assignment. Except for Developer's collateral assignment of this Agreement to the construction lender for this Project, 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. Any successor in interest to Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, as described in Section 7.02 (Effect of Issuance of Certificate; Continuing Obligations), for the Term of the Agreement. Developer consents to the City's sale, transfer, assignment, or other disposal of this Agreement at any time in whole or in part.

18.15 Binding Effect. This Agreement shall be binding upon Developer, the City and their respective successors and permitted assigns (as provided in this Agreement) and shall inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided in this Agreement). Except as otherwise provided in this Agreement, this Agreement shall 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.

18.16 Force Majeure. Neither the City nor Developer nor any successor in interest to either of them shall 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, strike, shortage of material, unusually 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 under this Agreement. The individual or entity relying on this section with respect to any such delay shall, 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 effected by any such events described above.

18.17 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if Developer is required to provide notice under the WARN Act, Developer shall, 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 in this Agreement.

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

18.19 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, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's 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.

18.20 Business Relationships. Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a business relationship that creates a "Financial Interest" (as defined in Section 2-156-010 of the Municipal Code)(a "Financial Interest"), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a business relationship that creates a Financial Interest, or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a business relationship that creates a Financial Interest, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. 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 hereby.

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

THRIVE EXCHANGE, LLC, an Illinois limited liability company

By: DL3 Thrive Exchange LIHTC South, LLC, an Illinois limited liability company

By: _____
Leon I. Walker, its Manager

NHS Thrive Exchange, LLC, an Illinois limited liability company

By: Neighborhood Housing Services of Chicago, Inc., an Illinois not for profit corporation, its member

By: _____

Its: _____

CITY OF CHICAGO

By: _____

Commissioner
Department of Planning and
Development

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 _____, an Illinois [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 the [Board of Directors] of 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 _____, ____.

Notary Public

My Commission Expires _____

(SEAL)

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 _____ Commissioner of the Department of Planning and 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 his/her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

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

Notary Public

My Commission Expires _____

[(Sub)Exhibit "A" referred to in this Thrive Exchange LLC Redevelopment Agreement constitutes Exhibit "F" to ordinance and printed on pages 20530 and 20531 of this *Journal*.]

[(Sub)Exhibit "A-1" referred to in this Thrive Exchange LLC Redevelopment Agreement constitutes Exhibit "F-1" to ordinance and printed on page 20532 of this *Journal*.]

(Sub)Exhibits "B" and "C" referred to in this Thrive Exchange LLC Redevelopment Agreement read as follows:

(Sub)Exhibit "B".
(To Thrive Exchange LLC Redevelopment Agreement)

Project Budgets (Project Budget, MBE/WBE Budget And TIF-Funded Improvements).

(attached)

Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03.

Project Budget	
USES	AMOUNT
Land Acquisition	\$ 450,000
<u>Residential Hard Costs</u>	
Construction	\$ 24,803,715
Cons. Contingency	<u>\$ 1,240,186</u>
Total Resi. Hard Costs	\$ 26,043,901
<u>Commercial Hard Costs</u>	
Construction	\$ 520,581
Com. Contingency	\$ 26,029
Com. Other	<u>\$ 233,050</u>
Total Commercial Hard Costs	\$ 779,661
<u>Soft Costs</u>	
Architect	\$ 1,305,372
Engineering	\$ 1,040,555
Loan Origination	\$ 186,107
Legal	\$ 500,000
Marketing	\$ 36,000
Construction Loan Interest	\$ 1,600,000
Environmental Reports	\$ 205,500
Reserves	\$ 829,191
Tax Credit Issuer Fees	\$ 92,500
Bond Issuance Costs	\$ 323,750
Developer Fee	\$ 1,933,111
Other soft costs	<u>\$ 269,694</u>
Total Soft Costs	\$ 8,321,780
Total Development Costs	\$ 35,595,341

MBE/WBE Budget	
USES	Total
Project Hard Costs	\$ 24,803,715
Project Soft Costs (Arch. Eng)	\$ 1,626,927
Project MBE/WBE Total Budget	\$ 26,430,642
Total Project MBE at 26%	\$ 6,871,967
Total Project WBE at 6%	\$ 1,585,839

TIF ANALYSIS			
USES	AMOUNT	TIF ELIGIBLE %	ELIGIBLE AMOUNT
Land Acquisition	\$ 250,001	100%	\$ 250,001
Public Works or Site Improvements			
Affordable Housing Hard Costs+Contingency	\$ 23,243,860	50%	\$ 11,621,930
Architect-Design/Engineering	\$ 1,497,427	100%	\$ 1,497,427
Building Permit & Related	\$ 165,000	50%	\$ 82,500
Environmental Reports & NFR	\$ 205,500	100%	\$ 205,500
Soft Interest	\$ 1,600,000	30%	\$ 480,000
Developer Fee	\$ 1,782,624	50%	\$ 891,312
TOTAL Eligible TIF Costs		\$ 4,810,670	\$ 15,028,670
TOTAL TIF Committed			\$ 13,100,000

All capitalized terms which are not defined in this Requisition Form have the meanings given such terms in the Agreement.

[Developer]

By: _____

Name: _____

Title: _____

Subscribed and sworn before me this
_____ day of _____, _____

My commission expires: _____

Agreed and Accepted:

Name: _____

Title: _____

City of Chicago,
Department of Planning and Development

Exhibit "F".
(To Ordinance)

Legal Description Of The Property.

[Subject To Final Survey And Title Commitment]

City Property:

Lot 4 in subdivision of the west half of Lot 1 in Circuit Court Partition of the northwest quarter of the northeast quarter and the northeast quarter of the northwest quarter,

also the south half of the southwest quarter of the northeast quarter and the south half of the southeast quarter of the northwest quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian in Cook County, Illinois, except a triangular piece in the northeast corner thereof.

Common Address:

7909 South Exchange Avenue
Chicago, Illinois 60617.

Property Index Number ("PIN"):

21-31-203-003-0000.

Thrive Exchange LLC ("Borrower") Property:

Lots 1, 2, 3 and 5 in the subdivision of the west half of Lot 1 in Circuit Court Partition of the northwest quarter of the northeast quarter and the northeast quarter of the northwest quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (excepting a triangular piece in the northeast corner thereof) situated in the City of Chicago, County of Cook, State of Illinois.

Common Address:

7901 -- 7907 and 7911 South Exchange Avenue
Chicago, Illinois 60617.

Property Index Numbers ("PINs"):

21-31-203-001-0000; and

21-31-203-004-0000.

*Exhibit "F-1".
(To Ordinance)*

Property Depiction.



- City Owned
- Thrive Exchange, LLC Owned

*Exhibit "G".
(To Ordinance)*

*RFP Submissions.
(Page 1 of 2)*

INVEST South/West RFP Proposal Summary

South Shore, 7901-33 S. Exchange Ave.



Array Innovation Exchange & Museum of Black Technology and Engineering



The Array Innovation Exchange team is proposing a mixed-use, mixed-income complex consisting of 40 to 50 residential units, three to five retail storefronts, and the new home of the Museum of Black Technology and Engineering, all on the south side of 79th Street. The existing Ringer Building would retain its historic facade while maintaining its context within the modern exterior of the complex. Parking would be provided for 36 vehicles.

Development Team:

AIE Development Group
Urban Array Impact Dev.
Brennan Investment Group
Keely Construction

Design Team:

Ware Macomb
BTR Engineering**

Construction Team:

Brown and Momen Const.*

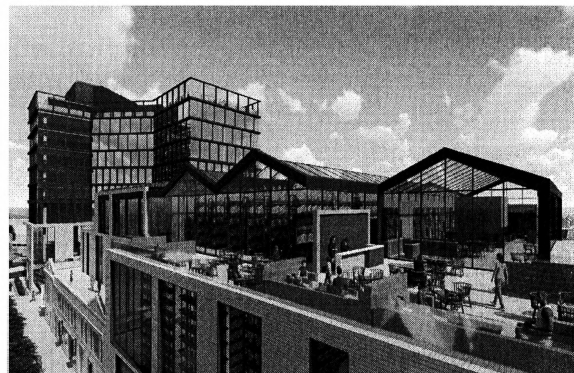
Additional Consultants:

David Mason Assoc.*
Three Pillars Eng.*

Community Partners:

National Society of Black Engineers - Chicago
South Shore Chamber of Commerce
The Neighborhood Network Alliance

*MBE **WBE



Proposed Uses

- Coffee shop and roaster
- Digital media studio
- Start-up incubator space

Proposed Size:

168,405 sf

Commercial Space

≈ 30,000 sf

Total Housing Units:

Up to 50

Affordable Units:

TBD₁

*Exhibit "G".
(To Ordinance)*

*RFP Submissions.
(Page 2 of 2)*

INVEST South/West RFP Proposal Summary

South Shore, 7901-33 S. Exchange Ave.

Thrive Exchange



Development Team:

DL3 Realty Advisors LLC*
Revere Properties*
Claretian

Design Team:

KOO LLC* **
dbHMS*
Site Design Group*
Pioneer
McRostie

Construction Team:

Revere Properties LLC
Berglund Construction

Community Partners:

South Shore Works
Claretian Associates
Neighborhood Housing
Services of Chicago
MBMD*

*MBE or MBE pending **WBE

The Thrive Exchange development team is proposing a mixed-use, mixed-income project anchored by 86 rental apartments and 24 for-sale condominiums north and south of 79th Street. The proposal's commercial spaces include 11,000 square feet for retail and restaurant uses, and 23,000 square feet for a community health center. The Ringer Building would be preserved and parking would be provided for 140 vehicles.



Proposed Uses

- Restaurant and retail
- Community health center
- Mix of condo and rental units

Proposed Size:
147,200 sf

Commercial Space:
34,000 sf

Total Housing Units:
110

Affordable Units:
86

AGREED CALENDAR.

On motion of Alderperson Harris, the proposed resolutions presented through the Agreed Calendar were *Adopted* by yeas and nays as follows:

Yeas -- Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Ramirez-Rosa, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 48.

Nays -- None.

Alderperson Mitchell moved to reconsider the foregoing vote. The motion was lost.

Sponsored by the alderpersons named below, respectively, said Agreed Calendar resolutions, as adopted, read as follows (the italic heading in each case not being a part of the resolution):

Presented By

ALDERPERSON HOPKINS (2nd Ward):

CONGRATULATIONS EXTENDED TO RON GROSSMAN ON 90TH BIRTHDAY.

[R2024-0014014]

WHEREAS, Ron Grossman, veteran *Chicago Tribune* writer, celebrates his 90th birthday on November 18, 2024; and

WHEREAS, The Chicago City Council has been informed of this joyous occasion by the Honorable Brian Hopkins, Alderperson of the 2nd Ward; and

WHEREAS, Ron has dedicated nearly four decades to the *Chicago Tribune*, where his writing has chronicled the city's neighborhoods, history, and the human experience, shaping Chicago's journalistic landscape; and

WHEREAS, Ron was born on Chicago's West Side on November 18, 1934, and raised in Albany Park, attending Bateman Elementary School and graduating from Lane Tech High School; and

WHEREAS, After beginning his academic journey studying architecture at the University of Illinois at Navy Pier and Illinois Institute of Technology under the legendary Ludwig Mies van der Rohe, Ron transferred to the University of Chicago, where he earned his bachelor's degree in the Great Books program and later obtained his doctorate in history; and

WHEREAS, Ron's early career included writing for Hugh Hefner at his newly created *Playboy* and other major publications such as *Chicago* magazine, *Chicago Journalism Review*, *Cosmopolitan*, and serving as editor for the *Journal of Learning Disabilities*; and

WHEREAS, As a history professor, Ron taught at several institutions, including the University of Nebraska, St. Olaf College, Michigan State University, and Lake Forest College, and authored the seminal *Guide to Chicago Neighborhoods* in 1981, along with creating a widely recognized map of Chicago's diverse communities, adopted by universities as a definitive study of the city's neighborhoods; and

WHEREAS, Since joining the *Tribune* full-time in 1986, Ron has provided thoughtful commentary, articles, and insights into Chicago's neighborhoods and culture, earning the respect of his peers and the affectionate titles of "The Professor", "The Legend", and, as he insists, "The Living Legend"; and

WHEREAS, Ron's illustrious career has been further recognized with the 2024 Nelson Algren Award, honoring his invaluable contributions to Chicago's literary heritage and cultural identity; and

WHEREAS, Beyond journalism, Ron pursues diverse interests, including weekly harmonica lessons, model trains, firefighting history, woodworking, travel, and studying multiple languages, embodying a true Chicago spirit of lifelong learning and exploration; and

WHEREAS, Ron is a beloved husband to Diane Wagner, father to six, grandfather to 13, and a great-grandfather, sharing his life and passions with his family and countless readers; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council, do hereby honor Ron Grossman for his remarkable achievements, his lasting contributions to journalism, and his role as a cherished "living legend" in the cultural fabric of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ron Grossman as a symbol of our appreciation for his lasting impact on the City of Chicago.

Presented By

ALDERPERSON DOWELL (3rd Ward):

TRIBUTE TO LATE MIDGE KIMBERLY.

[R2024-0014109]

WHEREAS, It is with great sadness that the members of this Chamber have been informed of the passing of Midge Kimberly on October 20, 2024; and

WHEREAS, Midge Kimberly was born on March 30, 1941 in Vicksburg, Mississippi to Lucy Bailey Williams and Willis Minifield alongside one sibling; and

WHEREAS, After attending the Corpus Christi School and graduating from DuSable High School, she earned an associate's degree from Loop Junior College (now known as Harold Washington College), a bachelor's degree from Chicago State University, and an MBA from DePaul University; and

WHEREAS, Midge began her career at the City Colleges of Chicago where she pioneered efforts to secure corporate sponsorships. Then, in the 1970s, she became one of the first members of the National Association of Black Journalists (NABJ) -- Chicago Chapter, mentoring hundreds of journalists and public relations professionals; and

WHEREAS, She later launched The Kimberly Group which specialized in public relations, marketing and media exposure. The group worked to assist in putting on the 1997 NABJ Conference featuring President Bill Clinton, the 1996 Summer Olympics in Atlanta and the 1996 DNC. Kimberly also served as the Director of Corporate and Media Affairs for Donald Trump's 2001 Miss USA pageant; and

WHEREAS, Midge also served as the president of the Dudley Beauty Advisory board and publisher of *Champagne and Beyond* which celebrated the accomplishments of women worldwide; and

WHEREAS, For all of her leadership and mentorship Midge won numerous accolades such as a Chicago Defender Woman of Excellence and the Martin Luther King Legacy Award from the Boys and Girls Clubs of Chicago; and

WHEREAS, Midge's accomplishments extended far beyond her professional life. A devout member of Christ Universal Temple and a devoted mother of five, grandmother to eight, and great-grandmother to many, her circle of love and care was far and wide; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here in assembly this second day of December 2024, A.D., do hereby honor the life and impact of Midge Kimberly; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Midge Kimberly.

TRIBUTE TO LATE CYNTHETTA D. PATTON.

[R2024-0014110]

WHEREAS, It is with great sadness that the members of this Chamber have been informed of the passing of Cynthetta D. Patton on October 26, 2024; and

WHEREAS, Cynthetta was born on June 3, 1954 in Chicago, Illinois as the only child of Essie (James) Gore and Alfred Mann; and

WHEREAS, Nick-named "Midge" by her family and "Cyn" by her closest friends, Cynthetta attended Charles Kozminski Elementary School in Hyde Park before graduating from Kenwood High School in 1972. She later attended the University of Illinois-Chicago obtaining a degree in accounting in 1976, which she utilized to build a career that included working for such companies as KPMG US and The NutraSweet Company as an accounting executive; and

WHEREAS, Outside of the office, Cynthetta was a strong community advocate as a member of Operation Breadbasket and the Rainbow PUSH Coalition, and a longtime member of the Christ Universal Temple where she sang in the choir and prepared the weekly church newsletter. She also served as a Sunday school teacher, and followed several online ministries including Change Church, and her own "text ministry" through which she shared daily inspirational messages with friends and family; and

WHEREAS, Cynthetta raised two sons, Damon and Eric Patton, in the Harper Square Co-Operative in Hyde Park where she lived for 30 years before moving to Bronzeville where she was fondly known as the unofficial "Mayor of the Neighborhood", being the first to welcome new residents and administered the neighborhood group chat; and

WHEREAS, Cynthetta was a voracious reader, fantastic cook, and huge gospel and jazz music enthusiast. She enjoyed traveling, Broadway plays, collecting artwork by Black artists, and shopping. Keeping with her well-known fashion sense, her favorite city was Paris, where she visited as a young woman and met the world-renowned actress and singer Josephine Baker; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here in assembly this second Day of December, 2024 A.D., do hereby honor the life and neighborhood impact of Cynthetta D. Patton; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Cynthetta D. Patton.

CONGRATULATIONS EXTENDED TO ROBERT A. PICKENS ON 95TH BIRTHDAY.
[R2024-0014089]

WHEREAS, We the members of the Chicago City Council wish to extend our congratulations and warmest birthday wishes to Robert A. Pickens in honor of his 95th birthday on December 19, 1929; and

WHEREAS, On behalf of the entire 3rd Ward, Alderman Pat Dowell would like to extend her personal tribute to Robert A. Pickens on this momentous occasion as recognition for being an upstanding resident of the City of Chicago; and

WHEREAS, Robert A. Pickens honorably served the United States Army in the Korean War as part of Company G of the 9th Infantry Regiment, and was honorably discharged on May 4, 1953 having received the following commendations: the Korean Service Medal with three Bronze Stars, the United Nations Service Medal -- Korea, and a Combat Infantryman Badge; and

WHEREAS, Robert A. Pickens belongs to our Chicago senior community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Robert A. Pickens on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Robert A. Pickens for his continued good health, happiness and success following this, his 95th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Robert A. Pickens in honor of his 95th birthday as a token of our esteem and good wishes.

Presented By

**ALDERPERSON ROBINSON (4th Ward) And
ALDERPERSON YANCY (5th Ward):**

**CONGRATULATIONS EXTENDED TO IT TAKES A VILLAGE FAMILY OF
SCHOOLS ON EXPANSION.**

[R2024-0013925]

WHEREAS, It Takes A Village Family of Schools believes that education is the cornerstone of community strength and personal empowerment. Founded with the mission to provide high-quality, culturally responsive education, ITAV has been dedicated to transforming the lives of students and their families for over two decades; and

WHEREAS, The ITAV approach goes beyond traditional teaching methods by integrating a social justice framework that encourages students to engage critically with the world around them. This unique educational philosophy ensures that learning is not just informative but transformative, fostering intellectual excellence and social responsibility among students; and

WHEREAS, ITAV operates an expansive range of educational programs tailored to the needs of our community. This includes six early learning centers, a kindergarten through eighth grade elementary school in the South Loop, career and college prep programming, early childhood workforce development, and extensive after-school and violence prevention programming. ITAV also provides comprehensive family support and wrap around services, ensuring that the entire family unit is strengthened alongside our students; and

WHEREAS, Over the past 20 years, ITAV has positively impacted tens of thousands of lives, with more than 10,000 individuals benefiting from its programs annually, and nearly 1,500 youth and families receiving direct educational services every day; and

WHEREAS, ITAV operates one of the few birth to eighth grade learning pathways in the country with rigorous academic programming taught one grade level ahead of standard curriculum programs. On average, 90 percent of ITAV's preschoolers demonstrate readiness for kindergarten in the areas of social, emotional, physical, language literacy and cognitive development; 83 percent of ITAV's preschoolers transition to kindergarten having mastered their letter names and sounds, along with having the ability to read basic sight words; and 87 percent demonstrated an understanding of numbers 1 to 100, and had the ability to complete basic addition and subtraction problems; and

WHEREAS, ITAV implements over 120 youth-led grassroots campaigns. Two of its most notable achievements involve the 'Changing the Name Campaign' of Douglass Park to honor Frederick and Anna Douglass, as well as when its first graders successfully lobbied former Illinois Governor Pat Quinn to put \$3 Million into the state budget to support homeless youth; and

WHEREAS, ITAV's World Scholars Program allows for students from the third grade to the eighth grade to study a country of focus as an elective for one year. ITAV has taken children who hail from the West and South Sides of Chicago on educational expeditions to the Democratic Republic of Congo, Brazil, South Africa, Guatemala, Dominican Republic, Mexico, Ghana, Costa Rica, Cuba, Panama, and Rwanda; and

WHEREAS, ITAV regularly supports those interested in teaching careers to obtain their ECD-LEVEL 1 credentials. To date, 62 ITAV trained individuals have obtained the CDA credentials necessary to qualify them to be recognized as Teacher Assistants in the classroom. ITAV's model has been so successful that it was awarded a grant to provide PEL test prep classes to 40 teachers with bachelor's degrees and partnered with City Colleges of Chicago to host a cohort of 17 teachers at Malcolm X College to work towards their associate degrees. It is anticipated that 90 percent of those participants will receive their license; and

WHEREAS, Alderperson Robinson and Alderperson Yancy are excited to partner and commemorate ITAV's recent acquisition of the former Hales Franciscan High School on an expansive 9.1-acre educational campus in the historic Bronzeville neighborhood. This expansion will enable ITAV to nearly double its daily student capacity and extend its programming from birth through high school, fulfilling its continuum of education, while serving as a community hub. The opening of the new campus is anticipated to have created a combined 210 permanent and temporary jobs stimulating economic development in the neighborhood; and

WHEREAS, ITAV's core values are 'Innovation, Excellence, Leadership, Learning and Community'. We are proud to recognize ITAV as a transformational leader, as it deepens its commitment to nurturing future leaders within and beyond Chicago; now, therefore,

Be It Resolved, The Chicago City Council has been informed of this occasion by Alderperson Lamont J. Robinson and Alderperson Desmon Yancy; and

Be It Further Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby congratulate It Takes a Village Family of Schools on its historic accomplishments and ribbon cutting ceremony.

Presented By

ALDERPERSON HALL (6th Ward):

TRIBUTE TO LATE NATHAN JAMES EDMOND, JR.

[R2024-0013819]

WHEREAS, In His infinite wisdom, God has granted Nathan James Edmond, Jr., a beloved musician, remarkable educator and outstanding community leader, eternal rest on October 28, 2024; and

WHEREAS, Nathan was born on October 13, 1972. He was founder and president of E-Notes Music School, a revolutionary virtual learning institution dedicated to fostering discipline, structure, dexterity, creativity and focus through the art of music; and

WHEREAS, Mr. Edmond's lifelong passion for music led him to teach students of all levels and to travel across the United States as a celebrated musician, with the honor of performing at the White House both under the administrations of President George H.W. Bush and President Bill Clinton; and

WHEREAS, Through E-Notes Music School, Nathan mentored hundreds of young people, using music as a powerful tool to inspire and uplift, bringing his program into the Chicago Public Schools to share his passion, motivate students and impart life-changing skills; and

WHEREAS, Affectionally known as "Mr. 312", Nathan was known for his infectious personality, lighting up every room he entered with his warmth, laughter and kindness which left an indelible mark on all who were fortunate enough to know him; and

WHEREAS, Mr. Edmond's unique ability to connect with people allowed him to build strong relationships and a network of inspired individuals whose lives were forever changed by his influence; and

WHEREAS, The Honorable William E. Hall, Alderperson of the 6th Ward, has apprised this august body of this exceptional educator and notable civic leader; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby extend our heartfelt condolences to the family, friends, colleagues and students of Nathan James Edmond, Jr., and express our gratitude for his impressive contributions to the community and his dedication to empowering young people through music; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Nathan James Edmond, Jr. as an expression of our respect and admiration for his extraordinary life and legacy.

Presented By

ALDERPERSON HARRIS (8th Ward):

CONGRATULATIONS EXTENDED TO DEBRA DE MOORE-CHRISTOPHER ON 70TH BIRTHDAY.

[R2024-0013803]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Debra De Moore-Christopher in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Debra De Moore-Christopher on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Debra De Moore-Christopher belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Debra De Moore-Christopher on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Debra De Moore-Christopher for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Debra De Moore-Christopher in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO RICKY M. HILL, SR. ON 65TH BIRTHDAY.

[R2024-0013745]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Ricky M. Hill, Sr. in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Ricky M. Hill, Sr. on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Ricky M. Hill, Sr. belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Ricky M. Hill, Sr. on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Ricky M. Hill, Sr. for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ricky M. Hill, Sr. in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO BRENDA HINTON ON 70TH BIRTHDAY.

[R2024-0013746]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Brenda Hinton in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Brenda Hinton on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Brenda Hinton belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Brenda Hinton on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Brenda Hinton for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Brenda Hinton in honor of her 70th birthday as a token of our esteem and good wishes.

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CONGRATULATIONS EXTENDED TO WILSON HOOF ON 70TH BIRTHDAY.

[R2024-0013758]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Wilson Hoof in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Wilson Hoof on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Wilson Hoof belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Wilson Hoof on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Wilson Hoof for his continued good health, happiness and success following this, his 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Wilson Hoof in honor of his 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO HERBERT G. HOPKINS, SR. ON 75TH BIRTHDAY.

[R2024-0013764]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Herbert G. Hopkins, Sr. in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Herbert G. Hopkins, Sr. on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Herbert G. Hopkins, Sr. belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Herbert G. Hopkins, Sr. on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Herbert G. Hopkins, Sr. for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Herbert G. Hopkins, Sr. in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO VERITA HOWARD ON 65TH BIRTHDAY.

[R2024-0013769]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Verita Howard in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Verita Howard on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Verita Howard belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Verita Howard on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Verita Howard for her continued good health, happiness and success following this; her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Verita Howard in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JOHNNIE F. JAMES ON 70TH BIRTHDAY.

[R2024-0013770]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Johnnie F. James in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Johnnie F. James on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Johnnie F. James belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Johnnie F. James on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Johnnie F. James for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Johnnie F. James in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JO AN M. JASPER ON 75TH BIRTHDAY.

[R2024-0013771]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Jo An M. Jasper in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Jo An M. Jasper on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Jo An M. Jasper belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Jo An M. Jasper on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Jo An M. Jasper for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Jo An M. Jasper in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ANNETTE H. JOHNSON ON 75TH BIRTHDAY.

[R2024-0013772]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Annette H. Johnson in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Annette H. Johnson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Annette H. Johnson belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Annette H. Johnson on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Annette H. Johnson for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Annette H. Johnson in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO BERNARD K. JORDAN ON 75TH BIRTHDAY.
[R2024-0013784]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Bernard K. Jordan in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Bernard K. Jordan on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Bernard K. Jordan belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Bernard K. Jordan on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Bernard K. Jordan for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Bernard K. Jordan in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JOSEPH H. KENNEDY ON 70TH BIRTHDAY.
[R2024-0013785]

WHEREAS We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Joseph H. Kennedy in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Joseph H. Kennedy on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Joseph H. Kennedy belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Joseph Kennedy on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Joseph H. Kennedy for his continued good health, happiness and success following this, his 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Joseph H. Kennedy in honor of his 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ALICE IRENE KINSLOW ON
75TH BIRTHDAY.

[R2024-0013786]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Alice Irene Kinslow in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Alice Irene Kinslow on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Alice Irene Kinslow belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Alice Irene Kinslow on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Alice Irene Kinslow for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Alice Irene Kinslow in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CARL D. LAWRENCE ON 65TH BIRTHDAY.
[R2024-0013787]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Carl D. Lawrence in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Carl D. Lawrence on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Carl D. Lawrence belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Carl D. Lawrence on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Carl D. Lawrence for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Carl D. Lawrence in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO LYNNE C. LEE ON 90TH BIRTHDAY.
[R2024-0013788]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Lynne C. Lee in honor of her 90th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Lynne C. Lee on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Lynne C. Lee belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Lynne C. Lee on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Lynne C. Lee for her continued good health, happiness and success following this, her 90th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Lynne C. Lee in honor of her 90th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO WILLIAM D. LEVY ON 85TH BIRTHDAY.

[R2024-0013789]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to William D. Levy in honor of his 85th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to William D. Levy on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, William D. Levy belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate William D. Levy on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to William D. Levy for his continued good health, happiness and success following this, his 85th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to William D. Levy in honor of his 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO DEANA MARIE LINDSEY ON 70TH BIRTHDAY.

[R2024-0013790]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Deana Marie Lindsey in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Deana Marie Lindsey on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Deana Marie Lindsey belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Deana Marie Lindsey on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Deana Marie Lindsey for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Deana Marie Lindsey in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO DIANA LONG ON 75TH BIRTHDAY.

[R2024-0013792]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Diana Long in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Diana Long on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Diana Long belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Diana Long on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Diana Long for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Diana Long in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KAREN A. LUMPKINS ON 70TH BIRTHDAY.
[R2024-0013793]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Karen A. Lumpkins in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Karen A. Lumpkins on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Karen A. Lumpkins belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Karen A. Lumpkins on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Karen A. Lumpkins for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Karen A. Lumpkins in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CHARLES E. MARSHALL ON 75TH BIRTHDAY.

[R2024-0013794]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Charles E. Marshall in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Charles E. Marshall on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Charles E. Marshall belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Charles E. Marshall on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Charles E. Marshall for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Charles E. Marshall in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO RONALD M. MARTIN ON 75TH BIRTHDAY.
[R2024-0013795]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Ronald M. Martin in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Ronald M. Martin on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS Ronald M. Martin belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Ronald M. Martin on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Ronald M. Martin for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ronald M. Martin in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO PERCY MAE MATTHEWS ON 80TH BIRTHDAY.

[R2024-0013796]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Percy Mae Matthews in honor of his 80th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Percy Mae Matthews on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Percy Mae Matthews belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Percy Mae Matthews on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Percy Mae Matthews for his continued good health, happiness and success following this, his 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Percy Mae Matthews in honor of his 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KENNETH L. MCCORD ON
65TH BIRTHDAY.

[R2024-0013797]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kenneth L. McCord in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Kenneth L. McCord on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Kenneth L. McCord belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Kenneth L. McCord on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Kenneth L. McCord for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Kenneth L. McCord in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO MACEO MC CRAY ON 65TH BIRTHDAY.

[R2024-0013798]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Maceo McCray in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Maceo McCray on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Maceo McCray belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Maceo McCray on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Maceo McCray for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Maceo McCray in honor of his 65th birthday as a token of our esteem and good wishes.

—

CONGRATULATIONS EXTENDED TO KEVIN MC DOWELL ON 70TH BIRTHDAY.

[R2024-0013799]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kevin McDowell in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Kevin McDowell on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Kevin McDowell belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Kevin McDowell on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Kevin McDowell for his continued good health, happiness and success following this, his 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Kevin McDowell in honor of his 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ROSE MARIE MEADORS ON 70TH BIRTHDAY.

[R2024-0013801]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Rose Marie Meadors in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Rose Marie Meadors on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Rose Marie Meadors belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Rose Marie Meadors on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Rose Marie Meadors for her continued good health, happiness and success following this, her 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Rose Marie Meadors in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO DAVIS J. MITCHELL ON 80TH BIRTHDAY.

[R2024-0013802]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Davis J. Mitchell in honor of his 80th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Davis J. Mitchell on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS Davis J. Mitchell belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Davis J. Mitchell on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Davis J. Mitchell for his continued good health, happiness and success following this, his 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Davis J. Mitchell in honor of his 80th birthday as a token of our esteem and good wishes.

—

CONGRATULATIONS EXTENDED TO CAROL MORRIS ON 75TH BIRTHDAY.

[R2024-0013804]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Carol Morris in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Carol Morris on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Carol Morris belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Carol Morris on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Carol Morris for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Carol Morris in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KATIE MAE MORRIS ON 65TH BIRTHDAY.
[R2024-0013805]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Katie Mae Morris in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Katie Mae Morris on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Katie Mae Morris belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Katie Mae Morris on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Katie Mae Morris for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Katie Mae Morris in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO GERTRUDE MULDREW ON
80TH BIRTHDAY.

[R2024-0013806]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Gertrude Muldrew in honor of her 80th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Gertrude Muldrew on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Gertrude Muldrew belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Gertrude Muldrew on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Gertrude Muldrew for her continued good health, happiness and success following this, her 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Gertrude Muldrew in honor of her 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ELAINE MURRAY ON 65TH BIRTHDAY.

[R2024-0013807]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Elaine Murray in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Elaine Murray on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Elaine Murray belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Elaine Murray on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Elaine Murray for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Elaine Murray in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ANITA M. MYLES ON 75TH BIRTHDAY.

[R2024-0013808]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Anita M. Myles in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Anita M. Myles on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Anita M. Myles belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Anita M. Myles on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Anita M. Myles for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Anita M. Myles in honor of her 75th birthday as a token of our esteem and good wishes.

—

CONGRATULATIONS EXTENDED TO MARY FRANCIS NASH ON 85TH BIRTHDAY.
[R2024-0013809]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Mary Francis Nash in honor of her 85th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Mary Francis Nash on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Mary Francis Nash belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Mary Francis Nash on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Mary Francis Nash for her continued good health, happiness and success following this, her 85th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mary Francis Nash in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO GALATIAN NORMAN ON 65TH BIRTHDAY.
[R2024-0013810]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Galatian Norman in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Galatian Norman on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Galatian Norman belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Galatian Norman on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Galatian Norman for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Galatian Norman in honor of her 65th birthday as a token of our esteem and good wishes.

—

CONGRATULATIONS EXTENDED TO ELLIE J. NORTHERN ON 75TH BIRTHDAY.
[R2024-0013811]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Ellie J. Northern in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Ellie J. Northern on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Ellie J. Northern belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Ellie J. Northern on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Ellie J. Northern for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ellie J. Northern in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO WILBERT L. ONEAL ON 95TH BIRTHDAY.
[R2024-0013812]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Wilbert L. Oneal in honor of his 95th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Wilbert L. Oneal on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Wilbert L. Oneal belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Wilbert L. Oneal on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Wilbert L. Oneal for his continued good health, happiness and success following this, his 95th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Wilbert L. Oneal in honor of his 95th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO IDEMUDIA OSARO ON 70TH BIRTHDAY.
[R2024-0013813]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Idemudia Osaro in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Idemudia Osaro on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Idemudia Osaro belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Idemudia Osaro on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Idemudia Osaro for his continued good health, happiness and success following this, his 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Idemudia Osaro in honor of his 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO REGINA OWENS ON 65TH BIRTHDAY.
[R2024-0013814]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Regina Owens in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Regina Owens on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Regina Owens belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Regina Owens on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Regina Owens for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Regina Owens in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CHARLES F. PIERCE ON 90TH BIRTHDAY.

[R2024-0013815]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Charles F. Pierce in honor of his 90th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Charles F. Pierce on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Charles F. Pierce belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Charles F. Pierce on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Charles F. Pierce for his continued good health, happiness and success following this, his 90th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Charles F. Pierce in honor of his 90th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO DESIREE Y. POLLARD ON 65TH BIRTHDAY.

[R2024-0013747]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Desiree Y. Pollard in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Desiree Y. Pollard on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Desiree Y. Pollard belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Desiree Y. Pollard on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Desiree Y. Pollard for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Desiree Y. Pollard in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO VERONICA PORTER ON 65TH BIRTHDAY.
[R2024-0013748]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Veronica Porter in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Veronica Porter on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Veronica Porter belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Veronica Porter on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Veronica Porter for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Veronica Porter in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JAMES PRINCE ON 75TH BIRTHDAY.
[R2024-0013821]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to James Prince in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to James Prince on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, James Prince belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate James Prince on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to James Prince for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to James Prince in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO WINSTON P. PULLIAM ON 75TH BIRTHDAY.
[R2024-0013820]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Winston P. Pulliam in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Winston P. Pulliam on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Winston P. Pulliam belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Winston P. Pulliam on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Winston P. Pulliam for his continued good health, happiness and success following this, his 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Winston P. Pulliam in honor of his 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO PAUL L. READUS ON 65TH BIRTHDAY.

[R2024-0013749]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Paul L. Readus in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Paul L. Readus on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Paul L. Readus belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Paul L. Readus on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Paul L. Readus for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Paul L. Readus in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO PEARLINE RICHARDS ON 85TH BIRTHDAY.

[R2024-0013767]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Pearline Richards in honor of her 85th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Pearline Richards on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Pearline Richards belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Pearline Richards on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Pearline Richards for her continued good health, happiness and success following this, her 85th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Pearline Richards in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JAMES E. SIMMONS ON 80TH BIRTHDAY.
[R2024-0013751]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to James E. Simmons in honor of his 80th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to James E. Simmons on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, James E. Simmons belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate James E. Simmons on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to James E. Simmons for his continued good health, happiness and success following this, his 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to James E. Simmons in honor of his 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO MARCIA A. SMITH ON 65TH BIRTHDAY.
[R2024-0013752]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Marcia A. Smith in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Marcia A. Smith on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Marcia A. Smith belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Marcia A. Smith on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Marcia A. Smith for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Marcia A. Smith in honor of her 65th birthday as a token of our esteem and good wishes.

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CONGRATULATIONS EXTENDED TO BARBARA STEWARD ON 75TH BIRTHDAY.
[R2024-0013754]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Barbara Steward in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Barbara Steward on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Barbara Steward belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Barbara Steward on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Barbara Steward for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Barbara Steward in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO AZZALEE SUTTON ON 85TH BIRTHDAY.

[R2024-0013755]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Azzalee Sutton in honor of her 85th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Azzalee Sutton on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Azzalee Sutton belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Azzalee Sutton on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Azzalee Sutton for her continued good health, happiness and success following this, her 85th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Azzalee Sutton in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KENNETH TAYLOR ON 65TH BIRTHDAY.

[R2024-0013756]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kenneth Taylor in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Kenneth Taylor on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Kenneth Taylor belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Kenneth Taylor on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Kenneth Taylor for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Kenneth Taylor in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO GREGORY B. THOMPSON ON 65TH BIRTHDAY.

[R2024-0013757]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Gregory B. Thompson in honor of his 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Gregory B. Thompson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Gregory B. Thompson belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Gregory B. Thompson on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Gregory B. Thompson for his continued good health, happiness and success following this, his 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Gregory B. Thompson in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO LADONNA J. VICKERS ON 65TH BIRTHDAY.

[R2024-0013759]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Ladonna J. Vickers in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Ladonna J. Vickers on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Ladonna J. Vickers belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Ladonna J. Vickers on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Ladonna J. Vickers for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ladonna J. Vickers in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CRYSTAL M. WATSON ON 65TH BIRTHDAY.
[R2024-0013760]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Crystal M. Watson in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Crystal M. Watson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Crystal M. Watson belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Crystal M. Watson on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Crystal M. Watson for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Crystal M. Watson in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO VIRDIA WEBSTER ON 65TH BIRTHDAY.

[R2024-0013761]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Viridia Webster in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Viridia Webster on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Viridia Webster belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Viridia Webster on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Viridia Webster for her continued good health, happiness and success following this, her 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Viridia Webster in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO PRISCILLA WHITING ON 75TH BIRTHDAY.

[R2024-0013762]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Priscilla Whiting in honor of her 75th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Priscilla Whiting on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Priscilla Whiting belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Priscilla Whiting on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Priscilla Whiting for her continued good health, happiness and success following this, her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Priscilla Whiting in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO BEVERLY R. WILLIAMS ON 80TH BIRTHDAY.

[R2024-0013763]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Beverly R. Williams in honor of her 80th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Beverly R. Williams on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Beverly R. Williams belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second of December 2024, do hereby congratulate Beverly R. Williams on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Beverly R. Williams for her continued good health, happiness and success following this, her 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Beverly R. Williams in honor of her 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO EARL WILSON ON 70TH BIRTHDAY.

[R2024-0013765]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Earl Wilson in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderperson Michelle A. Harris would like to extend her personal tribute to Earl Wilson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Earl Wilson belongs to our 8th Ward seniors community, of whom we value and treasure for all they have given and taught us in their collective lifetime; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second December 2024, do hereby congratulate Earl Wilson on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Earl Wilson for his continued good health, happiness and success following this, his 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Earl Wilson in honor of his 70th birthday as a token of our esteem and good wishes.

Presented By

ALDERPERSON QUINN (13th Ward):

TRIBUTE TO LATE EFREN CHAVEZ, JR.

[R2024-0014140]

WHEREAS, God, in His infinite wisdom, has called Efren Chavez, Jr. to his eternal reward; and

WHEREAS, The Chicago City Council has been informed of his passing by the Honorable Marty Quinn, Alderperson of the 13th Ward; and

WHEREAS, Efren Chavez, Jr. entered into eternal life on November 4, 2024. He served proudly in the U.S. Marines and earned a Purple Heart. Beloved husband of Elisa Chavez; loving father of Dylan Chavez, Molly Chavez, Audrey Chavez and Lucas Chavez; dear son of Efren Chavez, Sr. and Lidia (Kevin) Wesolowski; dear brother of Lisette Chavez, Luis Chavez and Samantha (Omar) Salameh; dear son-in-law of Henry and Teresa Pena; dear brother-in-law of Michelle Pena; uncle of many nieces and nephews; and cousin and friend of many; and

WHEREAS, Efren Chavez, Jr. leaves a legacy of faith, dignity, compassion and love; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second day of December 2024, hereby express our sorrow on the death of Efren Chavez, Jr. and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy be presented to the family of Efren Chavez, Jr.

TRIBUTE TO LATE ENRIQUE MARTINEZ.

[R2024-0014138]

WHEREAS, God, in His infinite wisdom, has called Enrique Martinez to his eternal reward; and

WHEREAS, The Chicago City Council has been informed of his passing by the Honorable Marty Quinn, Alderperson of the 13th Ward; and

WHEREAS, Enrique Martinez, age 26, was a two year and 10-month veteran of the Chicago Police Department. He sacrificed his life in the line of duty on November 4, 2024; and

WHEREAS, Enrique was the loving son of his parents, Adrian Martinez and Rosa Mayen. He was raised in the West Lawn area of Chicago. As a young child, he was full of life. He attended St. Nicholas of Tolentine Catholic Grammar School, Hubbard High School and Harold Washington College, earning his associate's degree; and

WHEREAS, Enrique always had a kind, thoughtful, selfless and generous heart. If you were fortunate to receive a gift from him, it was always personalized with detail and would immediately warm your heart. Enrique will be remembered for his contagious laughter that always filled a room. He enjoyed playing video games with his brother, Adrian, and had a passion for repairing and building computer systems with his latest interests being working out, fishing and hiking; and

WHEREAS, Enrique met his fiancée, Lesly Hernandez, in high school. They were together for 10 years and most recently became engaged. Enrique personally designed the engagement ring; and

WHEREAS, Enrique followed his brother Adrian (Mercedes) Martinez Garcia's footsteps in becoming a Chicago Police Officer. He is survived by his sister, Angelica, paternal grandmother and many aunts, uncles and cousins. Enrique loved his life, his family, his two German shepherds and his country. He was truly proud to be an American; and

WHEREAS, Enrique Martinez leaves a legacy of faith, dignity, compassion and love; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this second day of December 2024, hereby express our sorrow on the death of Enrique Martinez and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy be presented to the family of Enrique Martinez.

Presented By

ALDERPERSON LOPEZ (15th Ward):

TRIBUTE TO LATE ETHEL SHAKEL KENNEDY.

[R2024-0014251]

WHEREAS, Ethel Shakel Kennedy, widow of Senator Robert F. Kennedy, and mother to 11 children, grandmother to 34 grandchildren, and great-grandmother to 24 great-grandchildren, received her eternal reward on October 10, 2024 after 96 years of devoted service to God, country, and family; and

WHEREAS, The City Council of the City of Chicago has been informed of Mrs. Kennedy's passing by the Honorable Raymond Lopez, Alderperson of the 15th Ward; and

WHEREAS, Ethel Shakel was born in Chicago on April 11, 1928 to George and Ann (Brannack) Shakel, the sixth of seven children, baptized into her Roman Catholic faith at Saint Ambrose Catholic Church in the city's Kenwood community; and

WHEREAS, After peaks and valleys in her father's business ultimately garnered him great wealth, George Shakel moved his family to New Jersey in 1934 and ultimately to their family home in Greenwich, Connecticut two years later; and

WHEREAS, After giving serious thought to following a religious vocation, Ethel Shakel accepted Robert Kennedy's marriage proposal in 1949, and both were married before God at St. Mary Roman Catholic Church in Greenwich on June 17, 1950; and

WHEREAS, Following the assassination of her husband in 1968, Mrs. Kennedy founded the Robert F. Kennedy Center for Justice and Human Rights. Their mission: "We advocate for human rights issues and pursue strategic litigation to hold governments accountable at home and around the world. We foster a social good approach to business, celebrate agents of change, and to ensure change that lasts, we educate millions of students about human rights, training the next generation of leaders;" and

WHEREAS, The City Council of the City of Chicago, led by then-Aldersperson Edward M. Burke of the 14th Ward, passed a resolution joining in solidarity with Mrs. Kennedy and others in opposing the separation of undocumented children from their undocumented parents in 2018, answering her husband's pledge that "those with the courage to enter moral conflict will find themselves with companions in every corner of the globe;" and

WHEREAS, Ethel Shakel Kennedy has lived a life that undoubtedly transformed lives and raised the moral debate on issues of poverty, justice, business and education; now, therefore,

Be It Resolved by the City Council of the City of Chicago, That we, the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby commemorate the tremendous service and faith of Ethel Shakel Kennedy, acknowledging her impact on every level of American society; and

Be It Further Resolved by the City Council of the City of Chicago, That a suitable copy of this resolution be presented to the family of Mrs. Ethel Shakel Kennedy as a token of our esteem and deepest sympathy.

Presented By

ALDERPERSON COLEMAN (16th Ward):

CONGRATULATIONS EXTENDED TO JAMES BELK ON 65TH BIRTHDAY.

[R2024-0013791]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to James Belk on his 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Aldersperson Stephanie D. Coleman would like to encourage James Belk to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, James Belk has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate James Belk's 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to James Belk as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO HENRY BROWN ON 65TH BIRTHDAY.

[R2024-0013818]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Henry Brown on his 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Henry Brown to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Henry Brown has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Henry Brown's 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Henry Brown as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO MARY BUCKINGHAM ON 75TH BIRTHDAY.

[R2024-0013975]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Mary Buckingham on her 75th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Mary Buckingham to expect the best, let love rule, embrace the day, and celebrate another year; and

WHEREAS, Mary Buckingham has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; and

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago gathered this second day of December 2024 do hereby celebrate Mary Buckingham's 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mary Buckingham as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO ERNEST DAWKINS ON 70TH BIRTHDAY.

[R2024-0013882]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Ernest Dawkins on his 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Ernest Dawkins to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Ernest Dawkins has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Ernest Dawkins' 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ernest Dawkins as a token of our appreciation and blessed wishes.

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CONGRATULATIONS EXTENDED TO JOHN DIXON ON 65TH BIRTHDAY.

[R2024-0013734]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to John Dixon on his 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage John Dixon to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, John Dixon has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate John Dixon's 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to John Dixon as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO JACQUELINE ELI ON 70TH BIRTHDAY.

[R2024-0013829]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Jacqueline Eli on her 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Jacqueline Eli to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Jacqueline Eli has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Jacqueline Eli's 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Jacqueline Eli as a token of our appreciation and blessed wishes.

—

CONGRATULATIONS EXTENDED TO JOANNE LEE ON 65TH BIRTHDAY.

[R2024-0013824]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Joanne Lee on her 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Joanne Lee to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Joanne Lee has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Joanne Lee's 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Joanne Lee as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO TERRANCE PHILLIPS ON 70TH BIRTHDAY.
[R2024-0013876]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Terrance Phillips on his 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Terrance Phillips to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Terrance Phillips has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Terrance Phillips' 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Terrance Phillips as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO KERRY ROBERTS ON 65TH BIRTHDAY.
[R2024-0013700]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Kerry Roberts on his 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Kerry Roberts to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Kerry Roberts has continued to be an abundance of wisdom, and we value all the gems and treasure you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Kerry Roberts' 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Kerry Roberts as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO MARCUS SELDON ON 70TH BIRTHDAY.
[R2024-0013881]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Marcus Seldon on his 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Marcus Seldon to expect the best, let love rule, embrace the day, and celebrate another year; and

WHEREAS, Marcus Seldon has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; and

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago gathered this second day of December 2024; do hereby celebrate Marcus Seldon's 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Marcus Seldon as a token of appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO LOUIS SHADE ON 65TH BIRTHDAY.
[R2024-0013726]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Louis Shade on his 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Louis Shade to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Louis Shade, has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Louis Shade's 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Louis Shade as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO DIANE SIMS ON 65TH BIRTHDAY.

[R2024-0013735]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Diane Sims on her 65th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Diane Sims to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Diane Sims has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Diane Sims' 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Diane Sims as a token of our appreciation and blessed wishes.

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CONGRATULATIONS EXTENDED TO BARBARA SLAY ON 70TH BIRTHDAY.

[R2024-0013831]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Barbara Slay on her 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Barbara Slay to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Barbara Slay has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Barbara Slay's 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Barbara Slay as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO DONALD WATSON ON 70TH BIRTHDAY.

[R2024-0013830]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Donald Watson on his 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Donald Watson to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Donald Watson, has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Donald Watson's 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Donald Watson as a token of our appreciation and blessed wishes.

CONGRATULATIONS EXTENDED TO DARLENE WELLS ON 70TH BIRTHDAY.

[R2024-0013832]

WHEREAS, We, the members of the City Council of the City of Chicago, wish to extend our most warmest wishes to Darlene Wells on her 70th birthday celebration; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman would like to encourage Darlene Wells to expect the best, let love rule, embrace the day and celebrate another year; and

WHEREAS, Darlene Wells has continued to be an abundance of wisdom, and we value all the gems and treasures you have bestowed here in the 16th Ward; now, therefore,

Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024, do hereby celebrate Darlene Wells' 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Darlene Wells as a token of our appreciation and blessed wishes.

Presented By

ALDERPERSON TABARES (23rd Ward):

GRATITUDE EXTENDED TO ARMY SPECIALIST THOMAS N. TOGAS FOR MILITARY SERVICE.

[R2024-0013883]

WHEREAS, The Chicago City Council has been informed of Army Specialist Thomas N. Togas for his service to the United States of America by the Honorable Silvana Tabares, Alderperson of the 23rd Ward; and

WHEREAS, Thomas, a native of Chicago, was born on May 6, 1945, in the small village of Isari, Greece. In 1951, at the tender age of six, Thomas' parents made the significant decision to emigrate to the United States in pursuit of greater opportunities for their children, aiming to create a better future for both Thomas and his sister; and

WHEREAS, Thomas was drafted right after graduating from high school. Thomas answered the call to serve in the U.S. Army, a commitment he embraced wholeheartedly. He spent six proud years in the military, including a significant deployment to Vietnam, where he excelled as a tank driver for nearly 15 months during a pivotal time in history; and

WHEREAS, During his service, Thomas encountered a challenging situation when he sustained a shrapnel injury due to a landmine explosion. Recognizing his bravery and sacrifice, he was awarded the esteemed Purple Heart. Thomas was honorably discharged from the U.S. Army in November 1971, reflecting his dedicated service to the nation; and

WHEREAS, Thomas returned home to the West Lawn neighborhood of Chicago, where he took great pride in being a devoted father to his two sons. He is well-regarded by his neighbors, who appreciate his friendly demeanor and often look forward to engaging with him in conversation; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here on this second day of December 2024, do hereby congratulate Army Specialist Thomas N. Togas and express our gratitude and appreciation for his service to the people of the City of Chicago, and extend our best wishes for continued health and happiness; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Thomas N. Togas as a sign of our gratitude and respect.

Presented By

ALDERPERSON ERVIN (28th Ward):

CONGRATULATIONS EXTENDED TO SERGEANT EDWIN CARABALLO ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014187]

WHEREAS, On May 4, 2024, Sergeant Edwin Caraballo retired from the Chicago Police Department following 25 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Sergeant Caraballo, Star Number 1268, began his illustrious career with the Chicago Police Department on October 25, 1999, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- "We Serve and Protect" -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Sergeant Caraballo upheld the finest traditions of the law enforcement community, and Sergeant Caraballo's hard work, commitment, and dedication to duty earned Sergeant Caraballo the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Sergeant Caraballo devoted 25 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Sergeant Caraballo; now, therefore

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 25 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Sergeant Caraballo; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Sergeant Edwin Caraballo.

CONGRATULATIONS EXTENDED TO OFFICER ANDREW CASSARO ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014182]

WHEREAS, On July 16, 2024, Officer Andrew Cassaro retired from the Chicago Police Department following 27 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Officer Cassaro, Star Number 3057, began his illustrious career with the Chicago Police Department on March 17, 1997, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- "We Serve and Protect" -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Officer Cassaro upheld the finest traditions of the law enforcement community, and Officer Cassaro's hard work, commitment, and dedication to duty earned Officer Cassaro the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Officer Cassaro devoted 27 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Officer Cassaro; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 27 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Officer Cassaro; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Officer Andrew Cassaro.

CONGRATULATIONS EXTENDED TO OFFICER LACEY HARRIS ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014185]

WHEREAS, On May 25, 2024, Officer Lacey Harris retired from the Chicago Police Department following 28 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Officer Harris, Star Number 11088, began his illustrious career with the Chicago Police Department on March 18, 1996, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- "We Serve and Protect" -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Officer Harris upheld the finest traditions of the law enforcement community, and Officer Harris' hard work, commitment, and dedication to duty earned Officer Harris the respect and admiration of his colleagues and the communities she protected; and

WHEREAS, Officer Harris devoted 28 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Officer Harris; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 28 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Officer Harris; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Officer Lacey Harris.

CONGRATULATIONS EXTENDED TO OFFICER CHRIS MCGUIRE ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014183]

WHEREAS, On November 16, 2024, Officer Chris McGuire retired from the Chicago Police Department following 21 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Officer McGuire, Star Number 7846, began his illustrious career with the Chicago Police Department on September 29, 2003, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- "We Serve and Protect" -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Officer McGuire upheld the finest traditions of the law enforcement community, and Officer McGuire's hard work, commitment, and dedication to duty earned Officer McGuire the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Officer McGuire devoted 21 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Officer McGuire; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 21 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Officer McGuire; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Officer Chris McGuire.

CONGRATULATIONS EXTENDED TO PERRI SMALL ON RETIREMENT FROM WVON 1690.

[R2024-0014186]

WHEREAS, On November 15, 2024, on her 65th birthday, WVON 1690 radio host, Perri Small, signed off for the last time after 30 years at the iconic Black-owned radio station; and

WHEREAS, The City of Chicago has been notified of Perri's retirement by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Perri, a veteran journalist and beloved media personality who always "kept it real", had an illustrious career spanning nearly 40 years, establishing herself as a powerful voice in politics, education, and social commentary; and

WHEREAS, Born in Chicago in 1959, Perri grew up in the Lake Meadows apartment high rise complex on King Drive before moving to the Chatham area where she was the neighbor of Chicago Crusader founder, Balm L. Leavell, and discovered her passion for journalism at the young age of 8, pursuing her dream with tenacity and determination; and

WHEREAS, Perri began her career in print journalism, interning at the esteemed *Chicago Defender* before serving as a political reporter for the *Chicago Citizens Newspaper Group*, where she was mentored by influential figures such as Mayor Harold Washington, Mayor Eugene Sawyer, Senator Howard Brookins, and Congressman Danny Davis, who guided her through the complexities of local politics; and

WHEREAS, Perri served as an assistant press secretary during Mayor Washington's administration, gaining valuable experience before moving to Atlanta to work with the *Atlanta Daily World* and in public relations, only to return to her beloved Chicago in 1989 to join WVON as a producer, where she later grew into a fan-favorite radio talk show host; and

WHEREAS, As the host of the popular "Midday Madness" program, Perri captivated audiences with her big personality and provocative insights, tackling pressing issues and fostering vital conversations about politics, education, and social matters; and

WHEREAS, Perri has used her platform to champion numerous causes, including advocacy for the arts, promotion of STEM initiatives, raising awareness about substance abuse recovery through the lens of her own personal journey, and supporting efforts to combat homelessness; and

WHEREAS, In recognition of her extraordinary contributions to journalism and community advocacy, Perri has received numerous accolades, including lifetime achievement awards from the Defender Women of Excellence and other prestigious organizations; and

WHEREAS, Described by WVON Executive Producer Sunya Wells as a “living legend”, Perri’s unwavering commitment to excellence, compassion, and advocacy left an indelible mark on Chicago’s media landscape and the lives of those she has touched; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor and recognize Perri Small for her remarkable career, her dedication to public service, and her outstanding contributions to the City of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Perri Small as a token of our esteem and gratitude.

CONGRATULATIONS EXTENDED TO OFFICER ALBERT TANDY ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014181]

WHEREAS, On July 11, 2024, Officer Albert Tandy retired from the Chicago Police Department following 27 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Officer Tandy, Star Number 11427, began his illustrious career with the Chicago Police Department on July 7, 1997, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- “We Serve and Protect” -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Officer Tandy upheld the finest traditions of the law enforcement community, and Officer Tandy’s hard work, commitment, and dedication to duty earned Officer Tandy the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Officer Tandy devoted 27 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Officer Tandy; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 27 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Officer Tandy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Officer Albert Tandy.

CONGRATULATIONS EXTENDED TO SERGEANT JOHN TIERNEY ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014188]

WHEREAS, On August 1, 2024, Sergeant John Tierney retired from the Chicago Police Department following 29 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Sergeant Tierney, Star Number 2550, began his illustrious career with the Chicago Police Department on July 10, 1995, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department -- "We Serve and Protect" -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Sergeant Tierney upheld the finest traditions of the law enforcement community, and Sergeant Tierney's hard work, commitment, and dedication to duty earned Sergeant Tierney the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Sergeant Tierney devoted 29 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Sergeant Tierney; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 29 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Sergeant Tierney; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Sergeant John Tierney.

CONGRATULATIONS EXTENDED TO LIEUTENANT JOHN WARD ON RETIREMENT FROM CHICAGO POLICE DEPARTMENT.

[R2024-0014179]

WHEREAS, On January 16, 2024, Lieutenant John Ward retired from the Chicago Police Department following 29 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Jason C. Ervin, Alderperson of the 28th Ward; and

WHEREAS, Lieutenant Ward, Star Number 338, began his illustrious career with the Chicago Police Department on July 10, 1995, and retires as a valued member of the 15th District; his presence will be sorely missed; and

WHEREAS, Dedication to and fulfillment of the motto of the Chicago Police Department --“We Serve and Protect” -- exacts a substantial physical and emotional toll not only on the officers who must daily cope with the stress and danger of putting their lives on the line for countless city residents, but also on their family members; and

WHEREAS, Throughout his long and distinguished tenure, Lieutenant Ward upheld the finest traditions of the law enforcement community, and Lieutenant Ward’s hard work, commitment, and dedication to duty earned Lieutenant Ward the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Lieutenant Ward devoted 29 years of his life to public service to the people of the City of Chicago, and, in doing so, has personally ensured that the City of Chicago is the safe, healthy, and vibrant community it is today; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our public servants, and extend our sincerest gratitude to the long and prolific career of Lieutenant Ward; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our gratitude for 29 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Lieutenant Ward; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Lieutenant John Ward.

Presented By

ALDERPERSON CRUZ (30th Ward):

RECOGNITION OF RICH PALUMBO'S SERVICE IN U.S. ARMY AND CHICAGO.

[R2024-0014055]

WHEREAS, Veterans Day is a time to honor the brave men and women who have served our nation in the Armed Forces, reflecting on their sacrifice so and contributions to our country; and

WHEREAS, The Chicago City Council has been informed by the Honorable Ruth Cruz, Alderperson of the 30th Ward, of the extraordinary service and dedication of Mr. Rich Palumbo, a cherished neighbor, volunteer, and parishioner on the Northwest Side of Chicago; and

WHEREAS, Mr. Palumbo served in the United States Army from 1966 to 1968, with his last station being at Fort Sheridan, Illinois, where he fulfilled his duties with honor and commitment; and

WHEREAS, As a proud member of American Legion Post Number 541 in Edison Park, Illinois, Mr. Palumbo has demonstrated his unwavering support for Veterans by participating in Poppy Collections for Our Veterans on Poppy Day at Saint Robert Bellarmine Catholic Parish and St. Ferdinand Church, embodying the spirit of service long after his military career; and

WHEREAS, Mr. Palumbo, alongside his wife Maria Haydee, is a devoted member of St. Ferdinand Church, located in the 30th Ward, where his dedication to faith and community is an inspiration to all; and

WHEREAS, Beyond his military service, Mr. Palumbo has also contributed to our city as a friend and ally of the late Representative and Alderperson Roman Pucinski, further demonstrating his decades long commitment to civic duty and the betterment of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, assembled here this second day of December 2024, do hereby recognize and honor the distinguished service and community contributions of Mr. Rich Palumbo, expressing our profound gratitude for his lifelong dedication to his neighbors, his parish, and his country; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mr. Rich Palumbo as a token of our esteem and deep appreciation for his contributions to the City of Chicago and its residents.

Presented By

ALDERPERSON RODRÍGUEZ-SÁNCHEZ (33rd Ward):

RECOGNITION OF NOVEMBER 20TH AS "TRANSGENDER DAY OF REMEMBRANCE".

[R2024-0013864]

WHEREAS, Transgender Day of Remembrance was first recognized on November 20, 1999 to honor the life of Rita Hester, a transgender woman of color whose murder in 1998 has yet to be solved; and

WHEREAS, November 20th has since been recognized annually as "Transgender Day of Remembrance" to call attention to the epidemic of violence and discrimination against transgender people and to memorialize the lives lost each year as a result; and

WHEREAS, Transgender, gender-nonconforming and non-binary individuals claim many diverse identities and are beloved members of our communities; and

WHEREAS, Violence targeting transgender, gender-nonconforming and non-binary people disproportionately impacts transgender women of color -- making Black transgender women the most targeted community to experience violence in the United States; and

WHEREAS, Transgender people are murdered or die at rates far above other communities from the impacts of poverty and other socioeconomic barriers to affordable and stable housing, gender-affirming healthcare and safe employment and learning environments; and

WHEREAS, The continued introduction of anti-transgender legislation in communities across the United States has fueled violence and discrimination against our transgender, gender-nonconforming and non-binary neighbors in Chicago; and

WHEREAS, Almost half of all transgender people will attempt suicide at least once, and over one in 20 transgender individuals will attempt suicide each year, a rate that is almost 10 times higher any other community; and

WHEREAS, The Chicago Commission on Human Relations' "2024 Hate Crimes and Hate Incidents Report" lists hundreds of hate crimes, hate incidents and crimes of bias against the transgender, gender non-conforming and queer communities since beginning to collect data in 2023; and

WHEREAS, Violence targeting transgender, gender-nonconforming and non-binary people is routinely underreported or misreported, impacting the community's ability to advocate and track progress and law enforcement's ability to prevent and resolve crimes; and

WHEREAS, The recognition of Transgender Day of Remembrance has grown to celebrate the resilience of transgender, gender-nonconforming and non-binary people and their invaluable contributions to the social and economic fabric of our communities despite extreme institutional discrimination and violence; and

WHEREAS, Trans-led organizations such as Chicago Therapy Collective, Trans Chicago, Life Is Work Resource Center and Brave Space Alliance; allied organizations and care groups such as Trans Life Center at the Center on Halsted, Taskforce, Project Vida, Trans CARE (Clinic for Affirmation and Reproductive Equity) at UChicago Medicine, Pride Action Tank, El Rescate, Howard Brown Health, Affinity Community Services, Equality Illinois, Advocates For Trans Equality and the Rush Gender Affirming Care Clinic; and councils such as the Chicago LGBTQ+ Advisory Board and the Chicago Gender Based Violence Task Force, have demonstrated tremendous leadership and courage to advance the visibility and well-being of the transgender community, and we are grateful for their guidance; now, therefore,

Be It Resolved, That we, the members of the Chicago City Council, honor the lives of our loved ones, neighbors and fellow Chicagoans lost from violence against transgender people and condemn all acts of violence, discrimination and harassment targeting transgender people; and

Be It Further Resolved, That we, the members of the Chicago City Council, commit to collaborating with local organizations to raise awareness about the challenges faced by transgender, gender-nonconforming and non-binary communities; and

Be It Further Resolved, That we, the members of the Chicago City Council, recognize the urgent need to take effective action to protect and uplift transgender lives through legislation and initiatives that promote inclusivity, equity and safety for transgender people; and

Be It Further Resolved, That we, the members of the Chicago City Council, can model a more inclusive and safe environment for our transgender coworkers and neighbors by increasing the representation of the transgender community in spaces where decisions impacting their lives are made, by collaborating with other units of government to improve policy at all units of government, and by further coordinating the education and training of City workers regarding inclusive practices and policies; and

Be It Further Resolved, That the City of Chicago will continue to recognize November 20th each year as “Transgender Day of Remembrance”.

Presented By

ALDERPERSON CONWAY (34th Ward):

CONGRATULATIONS EXTENDED TO CHICAGO JEWELERS’ ASSOCIATION ON 150TH ANNIVERSARY.

[R2024-0014022]

WHEREAS, The members of the City Council of Chicago wish to celebrate the 150 years of dedicated work and the many accomplishments of the Chicago Jewelers’ Association; and

WHEREAS, The association was founded in 1874 and incorporated in 1880 to encompass the varying needs of the diverse community it inhabited, including the incomparable members that make up the jewelry industry; and

WHEREAS, The Chicago Jewelers’ Association is home to the oldest and most prestigious jewelry industry group in the Midwest employing over 5,000 people; and

WHEREAS, The City Council has been notified of this achievement by the Honorable Bill Conway, Alderman of the 34th Ward; and

WHEREAS, The Chicago Jewelers’ Association addresses the business concerns of the local industry and its members throughout the entire state of Illinois, while also teaming up with local partners to ensure the most effective safety and business are in place; and

WHEREAS, The Association also houses a forum for retailers, wholesalers, sales representatives, and manufacturers to exchange imperative information and new ideas, and continues to focus on initiatives to strengthen the local jewelry industry; and

WHEREAS, The Chicago Jewelers’ Association is reflecting on its rich history at its 150th Anniversary Celebration on December 14, 2024 at the Sofitel Hotel on Chicago’s Magnificent Mile; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this day of December 2, 2024, do hereby express our gratitude for the historic work of the Chicago Jewelers’ Association, and extend to them our best wishes to continue a prosperous industry.

Presented By

ALDERPERSON REILLY (42nd Ward):

CONGRATULATIONS EXTENDED TO CHARLES IFERGAN SALONS ON 50TH ANNIVERSARY.

[R2024-0013861]

WHEREAS, Charles Ifergan Salons, established in 1973 with locations in Downtown Chicago, Oakbrook, and Deerfield, celebrates its 50th year in business in Chicago; and

WHEREAS, The City of Chicago has been notified of this occasion by the Honorable Brendan Reilly, Alderperson of the 42nd Ward; and

WHEREAS, Founded on a vision by Charles Ifergan to bring French hair to American women, the salon has become synonymous with the artistry and elegance of French-inspired hair styling, establishing the salon as a Chicago business staple in the hair industry for 50 years; and

WHEREAS, As the owner of Charles Ifergan Salons, Charles has skillfully navigated numerous setbacks in the business world, demonstrating remarkable resilience and adaptability and is the driving force behind the continuous reinvention of the salon, creating hundreds of jobs for Chicagoans and styling thousands of clients through the salons; and

WHEREAS, For over five decades, Charles has mastered his craft, beginning his career in Paris as an apprentice under his brother, Joss, and soon went to learn from leading stylists in the city's most prestigious salons; and

WHEREAS, At 19, with only \$20 in his pockets, he moved to the United States to join renowned stylist Marc Benaim in Chicago where Charles' styling philosophy and technical precision were a revelation to his American clientele; and

WHEREAS, In 1973, Charles opened his first Chicago salon branding it "Charles Ifergan" followed by Deerfield in 1978, and Oakbrook in 1982; and

WHEREAS, In 1976, Charles and his architect, Paul Stevens, built a new salon on Oak Street, one of America's most fashionable streets, which won architectural acclaim and set a new standard for salon design; and

WHEREAS, Charles embodies the essence of the American dream, not only through his own enduring success but also by empowering others to achieve their own dreams in the process; and

WHEREAS, Charles is also an incredible teacher who is still very involved in the education of the salon's students as the creator of the "Charles Ifergan Method", an in-depth assistantship program that has become a cornerstone of the salon's success, training many talented stylists who have gone on to excel in their careers and open their own salons throughout the country; and

WHEREAS, Dedicated to his craft in various ways, Charles and his closest associate, Michel Botbol, an incredibly talented stylist, used their expertise to mark significant eras of creative expression in hair styling and pop culture, and for many years they shot a fall/winter and a spring/summer hair collection, with photoshoots, leading to regular features in the national press and fashion magazines to showcase the collections; twice a year, they published their own *CI Magazine* showcasing the newest trends in fashion, hair styling and Chicago lifestyle; and

WHEREAS, To further enhance the salon's public visibility, Charles collaborated with Bill Lai, a local advertising director from Leo Burnett to produce innovative TV commercials that consistently showcased the salons; throughout the years they produced various ads that reflected the constant changes in women's lifestyles; and

WHEREAS, Charles' dedication to excellence has earned him numerous awards and industry accolades, including being named "Hairdresser of the Year" by National Beauty Press;

WHEREAS, In 2006, Charles became the national spokesman for TRESemmé Hair Care Line, contributing to product development and launching collections that furthered his influence in the industry; for 10 years he was involved in the creation of new products, made several personal appearances and twice a year created collections of hairstyles using TRESemmé products as well as being featured in six of their commercials called "Ooh LaLa TRESemme"; and

WHEREAS, In 2011, he fulfilled his dream to create his own line of hair care products called "Charles Ifergan", allowing clients to replicate salon-quality hairstyles at home; a challenging yet rewarding experience, Charles developed new formulas, custom bottles and a new logo; and

WHEREAS, What began as a vision blossomed into a cherished family business that he now shares with his children, Chloe, Philippe, Olivia and Lana, who have all worked and continue to work in the business as artistic directors, general managers operations directors and on the new hair care line, ensuring the continuation of his legacy and vision for the future; and

WHEREAS, Throughout the challenges of the COVID-19 pandemic, the salon demonstrated resilience and adaptability, maintaining its commitment to excellence while Charles constantly checked in on his employees, ensured they received economic relief through the PUA program and even started an employee fund and thought of new creative ways to keep clients connected to the salons through new services; and

WHEREAS, As Charles Ifergan Salons celebrate 50 years of remarkable achievements, Charles honors and thanks the countless clients and associates who have supported the salon's journey; without their loyalty and generosity, none of this would have been possible; and

WHEREAS, It has taken a lot of hard work from many associates who have worked with him to achieve this major milestone anniversary, and he is deeply grateful for the chance they gave him to live his dream; and

WHEREAS, A leader, a mentor, a teacher, compassionate but tough when the occasion demands it, honest, generous, astute and revolutionary, Charles remains committed to this incredible journey, still working behind the chair with the same enthusiasm and dedication as when he first began; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor the life and legacy of Charles Ifergan and the enduring impact of his salon on the Chicago community; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Charles Ifergan and his family as a token of our esteem and respect.

Presented By

**ALDERPERSON REILLY (42nd Ward) And
ALDERPERSON LAWSON (44th Ward):**

TRIBUTE TO LATE BILLY LAWLESS.

[R2024-0013940]

WHEREAS, William "Billy" Noel Lawless, a prominent businessman, former Irish Senator, and advocate for the Irish American community, passed away on November 8, 2024 at 73 years old; and

WHEREAS, The City of Chicago has been notified of Billy's passing by the Honorable Brendan Reilly, Alderperson of the 42nd Ward and the Honorable Bennett Lawson, Alderperson of the 44th Ward; and

WHEREAS, Billy was born in Ragoon, County Galway in Ireland where his family was involved in dairy farming and where he was the chair of Fine Gael in the Galway West constituency; and

WHEREAS, In 1998, Billy immigrated to the United States and opened the iconic Irish Oak Pub on Clark Street near Wrigley Field, serving as a gathering place for Irish immigrants and quickly becoming a beacon of warmth, friendship, and connection for countless patrons; and

WHEREAS, Billy expanded Chicago's hospitality scene, opening The Gage on Michigan Avenue in 2007 and founded the Gage Hospitality Group, which includes prominent establishments such as Acanto Restaurant & Wine Bar, Coda di Volpe, and The Dawson; and

WHEREAS, Billy was a tireless advocate for immigrant rights, using his voice and resources to support Chicago's immigrant communities, and in recognition of his leadership, he was appointed to the Irish Senate in 2016, making history as the first overseas representative in the Seanad Éireann; and

WHEREAS, Upon his appointment to the Seanad, President Obama wrote him a personal congratulatory letter remarking that Billy's "story is a powerful one, and it reflects the enduring ties of friendship between the peoples of the United States and Ireland"; and

WHEREAS, Throughout his life, Billy championed causes dear to his heart, including advocating for comprehensive immigration reform and strengthening connections between Ireland and the United States, notably enhancing cultural and economic ties between Chicago and Ireland as the co-chair of the Chicago Galway Sister Cities Committee and introducing President Obama at an immigration rally in Chicago; and

WHEREAS, Billy also co-founded Chicago Celts for Immigration Reform and became a leading voice in the Illinois Coalition for Immigrant and Refugee Rights, ultimately helping to pass legislation allowing undocumented immigrants access to driver's licenses in Illinois; and

WHEREAS, He is survived by wife, Anne; sons, Billy, Jr. and John Paul; and daughters, Amy and Clodagh; and

WHEREAS, The City of Chicago recognizes Billy's outstanding contributions as a business leader, advocate, and friend to many, as well as his role in enhancing the cultural fabric of our city and supporting its immigrant heritage; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor the life and legacy of Billy Lawless; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of Billy Lawless as a symbol of our respect and appreciation for his profound impact on the City of Chicago.

Presented By

ALDERPERSON LAWSON (44th Ward):

TRIBUTE TO LATE TODD STUART BODENSTEIN.

[R2024-0013967]

WHEREAS, Todd Stuart Bodenstein, beloved son, brother, uncle, friend, and mentor, passed away suddenly on November 2, 2024, at the age of 62, leaving a legacy of generosity, ingenuity, and an endless curiosity that inspired those who knew him; and

WHEREAS, Todd was born on June 28, 1962, in the Lakeview East neighborhood of Chicago, the firstborn child of Susan Sims Bodenstein and Kenneth Alan Bodenstein, and older brother to Leslie Bodenstein, with whom he shared a lifelong bond; and

WHEREAS, Todd's intellectual curiosity and love for learning were evident from a young age, earning him the affectionate nickname "The Boy Genius". He excelled academically, attending Nettelhorst and Disney Magnet School as one of its inaugural students, and Lane Tech High School, as well as Northwestern University where he received his BA, and an MBA from the Kellogg School of Management and a JD from John Marshall Law School. His remarkable memory and thirst for knowledge allowed him to know "a little bit about everything", and he was always eager to share that knowledge with others; and

WHEREAS, Todd was a gifted magician in his youth, impressing audiences across Chicago with his magical talents and ultimately winning a national youth magician competition. His entrepreneurial spirit led him to create Chicago's very first internet café, SUBA Internet Café, a hub of connection and innovation in the city; and

WHEREAS, Todd had a deep commitment to his community, founding a scholarship fund to help kids attend Jewish sleepaway camp and serving as treasurer of Share Tikvah B'nai Zion synagogue in Peterson Park. Following the passing of his beloved Rabbi Dennis, Todd managed the honorable dissolution of the synagogue, ensuring that its assets were thoughtfully distributed to other Jewish communities; and

WHEREAS, Todd's love of adventure and the ocean led him to fulfill a lifelong dream of building a home on the Big Island of Hawai'i. His creativity extended to his passion for travel as he became a "Mile-Hacker", finding ingenious ways to accumulate airline miles and explore the world, especially savoring his visits to Japan. His ingenuity and love of exploration will be fondly remembered by those who traveled with him and benefited from his travel expertise; and

WHEREAS, Todd was a devoted caretaker, especially for animals, volunteering at the Tree House Humane Society Cat Rescue. His compassionate spirit extended to all those around him, creating a community of people whom he cherished and who loved him dearly; and

WHEREAS, Todd's passing leaves a profound void in the lives of those who survive him, including his sister, Leslie Bodenstein; nephew, Willem Pickleman; his aunt, Elaine Polack; cousins, Diana Polack, Heidi Weinstein, and Alyssa Polack; as well as cherished friends Andrea Bodenstein, Julie Nakamura, Phyllis Pearlman, and her children Leah, Ellie, and Victor Pearlman, whom Todd loved as his own. His memory will live on in the hearts of all those he touched, inspiring acts of kindness, curiosity, and resilience for generations to come; and

WHEREAS, The Honorable Bennett Lawson, Alderperson of the 44th Ward, has informed this august body about this extraordinarily unique and outstanding citizen of this city, now, therefore,

Be It Resolved, That we, the Mayor and members of the City of Chicago City Council, gathered here this second day of December 2024, do hereby express our deep appreciation for the extraordinary life and legacy of Todd Stuart Bodenstein and extend our sincerest sympathy to his family and legion of friends. His generosity, love for learning, and devotion to his community and family shall not be forgotten; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Todd Stuart Bodenstein as a token of our respect, admiration, and deepest condolences.

Presented By

ALDERPERSON GARDINER (45th Ward):

CONGRATULATIONS EXTENDED TO JUAN GRACIANI ON 70TH BIRTHDAY.

[R2024-0014018]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Juan Graciani in honor of his 70th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Juan Graciani on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Juan Graciani on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Juan Graciani.

CONGRATULATIONS EXTENDED TO ANTHONY JULIANO ON 94TH BIRTHDAY.
[R2024-0014016]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Anthony Juliano in honor of his 94th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Anthony Juliano on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Anthony Juliano on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Anthony Juliano.

CONGRATULATIONS EXTENDED TO EVANS PARAS ON 90TH BIRTHDAY.
[R2024-0014020]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Evans Paras in honor of his 90th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Evans Paras on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Evan's Paras on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Evans Paras.

CONGRATULATIONS EXTENDED TO ROSE PIPER ON 70TH BIRTHDAY.

[R2024-0014019]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Rose Piper in honor of her 70th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Rose Piper on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Rose Piper on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Rose Piper.

CONGRATULATIONS EXTENDED TO KATHLEEN SLOWIK ON 80TH BIRTHDAY.

[R2024-0014021]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kathleen Slowik in honor of her 80th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Kathleen Slowik on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Kathleen Slowik on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Kathleen Slowik.

CONGRATULATIONS EXTENDED TO GERALDINE SURPLUS ON 85TH BIRTHDAY.

[R2024-0014015]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Geraldine Surplus in honor of her 85th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Geraldine Surplus on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Geraldine Surplus on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Geraldine Surplus.

CONGRATULATIONS EXTENDED TO ROGER WAYMAN ON 85TH BIRTHDAY.
[R2024-0014017]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Roger Wayman in honor of his 85th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Roger Wayman on this momentous occasion as recognition for being a stellar resident of the City of Chicago; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this second day of December 2024, do hereby congratulate Roger Wayman on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Roger Wayman.

GRATITUDE EXTENDED TO MICHAEL PFEFFER FOR MILITARY SERVICE.
[R2024-0013982]

WHEREAS, Michael Pfeffer served in United States Navy for 3 years and 8 months; and

WHEREAS, Michael was on the USS *Coral Sea* CVA 43 Aircraft Carrier; and

WHEREAS, Michael traveled on two Western Pacific Cruises to Japan, Korea, Philippines, Singapore and Australia; and

WHEREAS, Michael participated in the evacuation of Saigon and the rescue of SS *Mayaguez*, which was the last battle of the Vietnam War; and

WHEREAS, Michael retired as a stationary engineer in 2023; and

WHEREAS, Michael and his wife have lived in the 45th Ward for 38 years; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our military and extend our sincerest gratitude for the sacrifices made by Michael; now, therefore,

Be It Resolved, That we, the Mayor and members of City Council of the City of Chicago, gathered here this second day of December 2024, A.D., do hereby express our gratitude to Michael Pfeffer for his military service; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Michael Pfeffer.

GRATITUDE EXTENDED TO ROBERT SPYRDZ FOR MILITARY SERVICE.

[R2024-0013981]

WHEREAS, Robert Spyrzdz served in United States Army from January 1970 -- October 1971; and

WHEREAS, Robert served in the 101st Air Bourne Infantry Division for his basic training; and

WHEREAS, Robert was deployed to Camp Casey, South Korea in September 1970 as a Specialist 4; and

WHEREAS, Robert was honorably discharged in October 1971; and

WHEREAS, Robert and his wife have been married for 46 years and they raised one daughter; and

WHEREAS, The leaders of the City of Chicago want to recognize the great debt owed to our military and extend our sincerest gratitude for the sacrifices made by Robert; now, therefore,

Be It Resolved, That we, the Mayor and members of City Council of the City of Chicago, gathered here this second day of December 2024, A.D., do hereby express our gratitude to Robert Spyrzdz for his military service; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Robert Spyrzdz.

Presented By

ALDERPERSON CLAY (46th Ward):

RECOGNITION OF U.S. MILITARY VETERANS AT RUTH SHRIMAN HOUSE.

[R2024-0014080]

WHEREAS, Veterans Day is a day of remembrance and gratitude for the men and women who have served in the armed forces of the United States, and it is observed annually on November 11th to honor the courageous individuals who have selflessly dedicated themselves to defending our nation's freedoms and ideals; and

WHEREAS, The City of Chicago proudly recognizes the service and sacrifices of all veterans who have worn the uniform of the United States military, including those who have served in combat, in peacetime, and in various support capacities, contributing to the security and prosperity of this nation; and

WHEREAS, The City of Chicago is home to thousands of veterans, many of whom continue to make significant contributions to their communities through their leadership, public service, and dedication to civic engagement; and

WHEREAS, We recognize that veterans embody the values of duty, honor, courage, and sacrifice, and their service has shaped the history of the United States and continues to shape the future of our country; and

WHEREAS, On this Veterans Day, we pay tribute to the men and women who have served in the U.S. Army, Navy, Air Force, Marine Corps, and Coast Guard, and extend our deepest gratitude to those who have made the ultimate sacrifice, as well as to those who have returned home and continue to serve as pillars of our community; and

WHEREAS, The City of Chicago is committed to supporting veterans and their families, ensuring they receive the care, benefits, and respect they deserve for their selfless service; now, therefore,

Be It Resolved, That we recognize the following 46th Ward residents for their service in the U.S. armed forces on this November 11, 2024:

Army veteran Bradford E. White;
Marine veteran Kevin Deveroux;
Marine veteran Anthony Adent;
Air Force veteran Jessie Will;
Army veteran Louis Kelly;
Army veteran William McNamee;
Army veteran William Ernsfeldt;
Army veteran Glenn Tumacder;
Army veteran Vincent Howard;
Army veteran Quentin Cannady; and
Army veteran John Mills.

Presented By

ALDERPERSON MANAA-HOPPENWORTH (48th Ward):

CONGRATULATIONS EXTENDED TO RABBI MICHAEL R. ZEDEK ON 20 YEARS OF SERVICE TO EMANUEL CONGREGATION AND 50 YEARS OF SERVICE TO JEWISH COMMUNITY.

[R2024-0013828]

WHEREAS, Rabbi Michael R. Zedek is a dedicated and award-winning community activist, scholar and teacher; and

WHEREAS, Rabbi Michael R. Zedek was ordained in June of 1974 and chosen to be the alumnus-in-residence at the Cincinnati and Los Angeles campuses of Hebrew Union College, the youngest man to receive this honor; and

WHEREAS, Rabbi Michael R. Zedek started his career as the spiritual leader of Congregation B'nai Jehudah in Kansas City, Missouri in 1976, as the youngest rabbi in the United States to lead a congregation of over 1,900 families; and

WHEREAS, Rabbi Michael R. Zedek was the chief executive officer of the Jewish Federation of Cincinnati (JFC), winning national awards for innovative fundraising and programming; and

WHEREAS, Rabbi Michael R. Zedek began service as senior rabbi of Emanuel Congregation of Chicago in 2004; and

WHEREAS, Rabbi Michael R. Zedek was the recipient of the Danforth Graduate Fellowship for outstanding teaching, a Fulbright-Hays grant for advanced study in the United Kingdom, and is a Phi Beta Kappa graduate of Hamilton College, Clinton, New York; and

WHEREAS, Rabbi Michael R. Zedek is deeply involved in civic affairs, having served on a number of national and international boards; and

WHEREAS, Rabbi Michael R. Zedek had numerous teaching and speaking appointments around the world on a wide range of topics, especially focusing on spirituality and folklore. He has taught and lectured in South Africa, Russia, China, Mexico, the former Yugoslavia and Israel; and

WHEREAS, Rabbi Michael R. Zedek is an accomplished storyteller and the author of *Taking Miracles Seriously: A Journey to Everyday Spirituality*; and

WHEREAS, Rabbi Michael R. Zedek is the host of a radio show, "Religion on the Line", where he promotes interfaith dialogue; and

WHEREAS, Rabbi Michael R. Zedek is the husband of Karen, father to Susan and Betsy, and grandfather to Samuel, Julia, Maxwell, and Raynes; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, assembled here on this second day of December 2024, do hereby honor and congratulate Rabbi Michael R. Zedek on 20 years of service as a spiritual leader of Emanuel Congregation in Edgewater, and 50 years of service to the wider Jewish community; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Rabbi Michael R. Zedek and Emanuel Congregation as a symbol of our esteem and respect.

Presented By

**ALDERPERSON SILVERSTEIN (50th Ward),
ALDERPERSON MITTS (37th Ward) And
ALDERPERSON SPOSATO (38th Ward):**

DECLARATION OF FIRST SUNDAY IN DECEMBER 2024 AS "TOYS FOR TOTS DAY" IN CHICAGO.

[R2024-0013941]

WHEREAS, 2024 marks the 47th anniversary of the Chicagoland Toys for Tots Motorcycle Parade, which is the largest of its kind in the world; 2024 is also the 77th anniversary of the U.S. Marine Corps Toys for Tots program; and

WHEREAS, The U.S. Marine Corps Reserve coordinates the national Toys for Tots program with local units, working in concert with communities and with recognized local social welfare agencies throughout the United States to customize each campaign to local needs; and

WHEREAS, Since 1978, the Chicagoland Toys for Tots Motorcycle Parade has conducted its annual event, first led by U.S. Marine Corps Veteran Ed "Aminal" Wisniewski and five other individuals. Eventually developing into a Chicagoland tradition involving tens of thousands of motorcyclists with many other donors, volunteer workers, corporations, small businesses, and officials of the private and public sector all donating their time, energies and moneys towards making a joyful Christmas holiday for children and organizations in need in the Chicagoland area; and

WHEREAS, On Sunday, December 15, 2024, hundreds of volunteers of the wonderful Chicagoland Toys for Tots Motorcycle Parade gathered at the Dan Ryan Woods Grove at 85th Street and Western Avenue on Chicago's South Side. Whereby, they orchestrated this motorcade to DePaul College Prep on Chicago's North Side. They were led by the "Jolly Old Elf", and thousands of toy-bearing motorcyclists, to assist the U.S. Marine Corps Toys for Tots program. These brand-new toys being delivered via motorcycles will eventually be distributed to needy children throughout Chicagoland in time for Christmas; and

WHEREAS, The leaders of this great City of Chicago join the volunteers of Chicagoland Toys for Tots Motorcycle Parade and the U.S. Marine Corps Reserve Toys for Tots program in the motto and sentiment that "Every Child Deserves a Toy for Christmas", now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered this second day of December 2024 call public attention to the Chicagoland Toys for Tots Motorcycle Parade's 47th anniversary and the U.S. Marine Corps Toys for Tots Program 77th anniversary, and in that regard do hereby declare that the first Sunday in December be known as: "Toys For Tots Day" in Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the Chicagoland Toys for Tots Motorcycle Parade Organization.

MATTERS PRESENTED BY THE ALDERPERSONS.

**(Presented By Wards, In Order, Beginning
With The 1st Ward)**

Arranged under the following subheadings:

1. Traffic Regulations, Traffic Signs and Traffic-Control Devices.
2. Zoning Ordinance Amendments.
3. Unclassified Matters (arranged in order according to ward numbers).

**1. TRAFFIC REGULATIONS, TRAFFIC SIGNS
AND TRAFFIC-CONTROL DEVICES.**

Referred -- ESTABLISHMENT OF 15-MINUTE LOADING ZONE AT 5440 N. SHERIDAN RD.

[O2024-0013826]

Aldersperson Manaa-Hoppenworth (48th Ward) presented a proposed ordinance to establish a 15-minute loading zone requiring the use of flashing lights on the west side of North Sheridan Road, from a point 135 feet south of West Catalpa Avenue to a point 85 feet south thereof (commonly known as 5440 North Sheridan Road), to be in effect at all times, on all days, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- REPEAL OF LOADING ZONE AT 3018 S. WELLS ST.

[O2024-0013950]

Aldersperson Lee (11th Ward) presented a proposed ordinance to amend an ordinance previously passed on September 20, 2018, *Journal of the Proceedings of the City Council of the City of Chicago*, page 84355, which reads: "South Wells Street (west side) from a point 175 feet south of West 30th Street, to a point 65 feet south thereof -- no parking/loading/tow-away zone -- 7:00 A.M. to 3:00 P.M., Mondays through Fridays and 8:00 A.M. to 12:00 P.M., Saturdays and Sundays" by striking the above, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- ESTABLISHMENT OF ONE-WAY VEHICULAR TRAFFIC MOVEMENT.

The alderpersons named below presented proposed ordinances to restrict the movement of traffic to a single direction on portions of specified public ways, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson	Location And Distance
<i>HALL</i> (6 th Ward)	South Indiana Avenue, from East 83 rd Street to East 85 th Street -- one-way, southerly, except bicycles; [O2024-0013800]
<i>CRUZ</i> (30 th Ward)	West Barry Avenue, from North Austin Avenue to the first alley west of North Central Avenue -- one-way, easterly. [O2024-0013957]

Referred -- PROHIBITION OF PARKING AT ALL TIMES.
(Except For Disabled)

The alderpersons named below presented proposed ordinances to prohibit the parking of vehicles at all times at the locations designated and for the distances specified, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson	Location And Permit Number
<i>HALL</i> (6 th Ward)	South Champlain Avenue, at 7707 (handicapped permit parking); [O2024-0013852]
	South Emerald Avenue, at 7312 (handicapped permit parking); [O2024-0013854]

Aldersperson

Location And Permit Number

South Indiana Avenue, at 7441 (handicapped permit parking);
[O2024-0013855]

South Michigan Avenue, at 8214 (handicapped permit parking);
[O2024-0013853]

South Wentworth Avenue, at 8137 (handicapped permit parking);
[O2024-0013862]

West 71st Street, at 234 (Handicapped Parking Permit 47588);
[O2024-0013851]

East 81st Street, at 711 (handicapped permit parking);
[O2024-0014050]

MITCHELL
(7th Ward)

South Luella Avenue, at 8320 (Handicapped Parking Permit 135391);
[O2024-0014266]

HARRIS
(8th Ward)

South Harper Avenue, at 8714 (Handicapped Parking Permit 134831);
[O2024-0013841]

BEALE
(9th Ward)

West 100th Street, at 338 (handicapped permit parking);
[O2024-0014267]

West 112th Street, at 61 (handicapped permit parking);
[O2024-0014268]

CHICO
(10th Ward)

South Avenue B, at 11119 (Handicapped Parking Permit 121452);
[O2024-0013817]

LEE
(11th Ward)

South Emerald Avenue, at 3611 (Handicapped Parking
Permit 134362);
[O2024-0013951]

12/2/2024

NEW BUSINESS PRESENTED BY ALDERPERSONS

20617

Aldersperson

Location And Permit Number

South Throop Street, at 2523 (Handicapped Parking Permit 134868);
[O2024-0013953]

South Wallace Street, at 2917 (Handicapped Parking Permit 133997);
[O2024-0013952]

South Wells Street, at 3035 (Handicapped Parking Permit 135436);
[O2024-0014114]

West 32nd Street, at 921 (Handicapped Parking Permit 134721);
[O2024-0014172]

QUINN
(13th Ward)

South Keating Avenue, at 6203 (Handicapped Parking
Permit 134675);
[O2024-0014276]

South Kedvale Avenue, at 6606 (Handicapped Parking Permit 134710);
[O2024-0014272]

South Kilbourn Avenue, at 5930 (Handicapped Parking
Permit 134674);
[O2024-0014274]

South Kolin Avenue, at 6432 (Handicapped Parking Permit 134764);
[O2024-0014275]

South Kolmar Avenue, at 6018 (Handicapped Parking Permit 134406);
[O2024-0014278]

South Lorel Avenue, at 6446 (Handicapped Parking Permit 133963);
[O2024-0014271]

South Massasoit Avenue, at 5608 (Handicapped Parking
Permit 134006);
[O2024-0014279]

South Massasoit Avenue, at 6152 (Handicapped Parking
Permit 134670);
[O2024-0014277]

Aldersperson	Location And Permit Number
	South Nashville Avenue, at 5954 (Handicapped Parking Permit 134544); [O2024-0014273]
	West 56 th Place, at 4053 (Handicapped Parking Permit 134189); [O2024-0014280]
	West 59 th Street, at 5821 (Handicapped Parking Permit 134403); [O2024-0014281]
	West 64 th Street, at 5534 (Handicapped Parking Permit 134042); [O2024-0014282]
<i>LOPEZ</i> (15 th Ward)	South Whipple Street, at 6511 (Handicapped Parking Permit 134737); [O2024-0013880]
	West 46 th Place, at 2445 (Handicapped Parking Permit 134806); [O2024-0013918]
<i>COLEMAN</i> (16 th Ward)	South Green Street, at 6545 (handicapped permit parking); [O2024-0014010]
	South Loomis Boulevard, at 6545 (handicapped permit parking); [O2024-0014051]
	South Morgan Street, at 6748 (handicapped permit parking); [O2024-0014006]
<i>CURTIS</i> (18 th Ward)	South Claremont Avenue, at 7351 (Handicapped Parking Permit 134680); [O2024-0013860]
<i>O'SHEA</i> (19 th Ward)	South Artesian Avenue, at 10157 (Handicapped Parking Permit 133409); [O2024-0013847]

12/2/2024

NEW BUSINESS PRESENTED BY ALDERPERSONS

20619

Aldersperson

Location And Permit Number

South Malta Street, at 10104 (Handicapped Parking Permit 133594);
[O2024-0013845]

South Sawyer Avenue, at 10328 (Handicapped Parking
Permit 134818);
[O2024-0013844]

South Seeley Avenue, at 9732 (Handicapped Parking Permit 134038);
[O2024-0013846]

FUENTES
(26th Ward)

North Lawler Avenue, at 2211 (Handicapped Parking Permit 133192);
[O2024-0013822]

ERVIN
(28th Ward)

West Erie Street, at 4627 (handicapped permit parking);
[O2024-0014158]

West Jackson Boulevard, at 3826 (Handicapped Parking
Permit 132597);
[O2024-0014192]

CRUZ
(30th Ward)

West Barry Avenue, at 5236 (Handicapped Parking Permit 133103);
[O2024-0013869]

CARDONA
(31st Ward)

West Deming Place, at 5116 (Handicapped Parking Permit 134141);
[O2024-0014003]

North Lockwood Avenue, at 2333 (Handicapped Parking
Permit 133596);
[O2024-0014000]

North Lowell Avenue, at 2912 (handicapped permit parking);
[O2024-0014037]

Aldersperson

Location And Permit Number

West Oakdale Avenue, at 4023 (Handicapped Parking Permit 132417);
[O2024-0014001]

West Parker Avenue, at 5232 (Handicapped Parking Permit 134165);
[O2024-0013998]

RAMIREZ-ROSA(35th Ward)

North Avers Avenue, at 2642 (Handicapped Parking Permit 134092);
[O2024-0013927]

VILLEGAS(36th Ward)

West Race Avenue, at 1831 (Handicapped Parking Permit 134673);
[O2024-0013959]

West Thomas Street, at 2434 (Handicapped Parking Permit 134596);
[O2024-0013838]

SPOSATO(38th Ward)

North Nora Avenue, at 3630 (handicapped permit parking);
[O2024-0014146]

North Oleander Avenue, at 3543 (Handicapped Parking
Permit 131183);
[O2024-0014145]

West Waveland Avenue, at 6020 (Handicapped Parking Permit 8023);
[O2024-0014144]

MANAA-HOPPENWORTH(48th Ward)

North Kenmore Avenue, at 5220 (Handicapped Parking
Permit 133897);
[O2024-0013780]

North Kenmore Avenue, at 5737 (Handicapped Parking
Permit 133285).
[O2024-0013781]

Referred -- AMENDMENT OF PARKING PROHIBITION AT ALL TIMES.
(Disabled Permit Parking)

The alderpersons named below presented proposed ordinances to amend previously passed ordinances which prohibited the parking of vehicles at all times on portions of specified public ways, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson	Location And Permit Number
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GUTIÉRREZ
(14th Ward)

Amend ordinance which reads: "South Kedvale Avenue, at 4300 (signs to be posted at 4139 West 43rd Street) (Handicapped Parking Permit 130866)" by striking: "signs to be posted at 4139 West 43rd Street" and inserting: "signs to be posted just south of the fire hydrant" in lieu thereof;

[O2024-0014269]

VASQUEZ
(40th Ward)

Amend ordinance which reads: "North Talman Avenue, at 6156 (signs to be posted at 2633 West Granville Avenue) (Handicapped Parking Permit 128878)" by striking: "128878" and "2633 West Granville Avenue" and inserting: "130918" and "6157 North Talman Avenue" in lieu thereof, respectively.

[O2024-0014044]

Referred -- REPEAL OF PARKING PROHIBITION AT ALL TIMES.
(Disabled Permit Parking)

The alderpersons named below presented proposed ordinances to amend previously passed ordinances which prohibited the parking of vehicles at all times on portions of specified public ways, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson

Location And Permit Number

LEE(11th Ward)

Repeal Handicapped Parking Permit 126430 at 2842 South Union Avenue;

[O2024-0013954]

QUINN(13th Ward)Amend ordinance by striking: "West 55th Street, at 5925 (Handicapped Parking Permit 77766)";

[O2024-0014147]

GUTIÉRREZ(14th Ward)

Repeal Handicapped Parking Permit 73143 at 4825 South Tripp Avenue;

[O2024-0014270]

TABARES(23rd Ward)

Amend ordinance by striking: "South Hamlin Avenue, at 5251 (Handicapped Parking Permit 92734)";

[O2024-0013946]

Amend ordinance by striking: "South Laporte Avenue, at 5015 (Handicapped Parking Permit 42255)";

[O2024-0013944]

Amend ordinance by striking: "South Lavergne Avenue, at 5030 (Handicapped Parking Permit 80158)";

[O2024-0013945]

Amend ordinance by striking: "South Leamington Avenue, at 5133 (Handicapped Parking Permit 121664)";

[O2024-0013948]

Amend ordinance by striking: "South Springfield Avenue, at 7115 (Handicapped Parking Permit 110638)";

[O2024-0013741]

Amend ordinance by striking: "West 64th Street, at 3924 (Handicapped Parking Permit 130589)";

[O2024-0013947]

12/2/2024

NEW BUSINESS PRESENTED BY ALDERPERSONS

20623

Aldersperson

Location And Permit Number

CARDONA
(31st Ward)

Amend ordinance by striking: "West George Street, at 5142
(Handicapped Parking Permit 18394)";

[O2024-0013991]

Amend ordinance by striking: "North Harding Avenue, at 3104 -- 3106
(Handicapped Parking Permit 95145)";

[O2024-0013990]

Amend ordinance by striking: "North Lamon Avenue, at 2304
(Handicapped Parking Permit 114626)";

[O2024-0013992]

Amend ordinance by striking: "North Lowell Avenue, at 2919
(Handicapped Parking Permit 114594)";

[O2024-0013994]

Amend ordinance by striking: "West Nelson Street, at 5144
(Handicapped Parking Permit 128693)";

[O2024-0013995]

GARDINER
(45th Ward)

Amend ordinance by striking: "North Avondale Avenue, at 5682
(Handicapped Parking Permit 122720)";

[O2024-0014026]

Amend ordinance by striking: "North Keeler Avenue, at 4306
(Handicapped Parking Permit 129118)";

[O2024-0014027]

SILVERSTEIN
(50th Ward)

Amend ordinance by striking: "West Coyle Avenue, at 2813
(Handicapped Parking Permit 13383)";

[O2024-0013782]

Amend ordinance by striking: "North Francisco Avenue, at 6144
(Handicapped Parking Permit 122213)".

[O2024-0013783]

Referred -- ESTABLISHMENT OF 2 PERCENT RESERVED DISABLED PARKING ON PORTIONS OF S. WABASH AVE.

[O2024-0013840]

Aldersperson Robinson (4th Ward) presented a proposed ordinance to establish two percent reserved disabled parking on specified portions of South Wabash Avenue, to be in effect at all times, on all days, which was *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

South Wabash Avenue (west side) from a point 22 feet south of East 11th Street to a point 28 feet south thereof;

South Wabash Avenue (east side) from a point 47 feet south of East 11th Street to a point 24 feet south thereof;

South Wabash Avenue (east side) from a point 28 feet north of East 11th Street to a point 24 feet north thereof;

South Wabash Avenue (west side) from a point 22 feet south of East 9th Street to a point 25 feet south thereof;

South Wabash Avenue (west side) from a point 45 feet north of East 9th Street to a point 23 feet north thereof;

South Wabash Avenue (west side) from a point 23 feet south of East 8th Street to a point 25 feet south thereof; and

South Wabash Avenue (west side) from a point 21 feet south of East Balbo Avenue to a point 25 feet south thereof.

Referred -- INSTALLATION OF IRELAND CONSULATE PARKING ONLY SIGNS ON PORTION OF E. HUBBARD ST.

[O2024-0014284]

Aldersperson Reilly (42nd Ward) presented a proposed ordinance for the installation of no parking/tow-away zone, except Ireland Consulate Parking only signs on the north side of East Hubbard Street, from a point 80 feet west of North Rush Street to a point 20 feet west thereof, to be in effect at all times, on all days, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- ESTABLISHMENT OF 15-MINUTE STANDING ZONE AT 3110 N. SHEFFIELD AVE

[O2024-0013834]

Aldersperson Lawson (44th Ward) presented a proposed ordinance to establish a 15-minute standing zone requiring the use of flashing lights at 3110 North Sheffield Avenue, to be in effect from 6:30 A.M. to 6:30 P.M., Mondays through Fridays, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- ESTABLISHMENT OF RESIDENTIAL PERMIT PARKING ZONES.

The alderpersons named below presented a proposed ordinance and order to establish residential permit parking zones at the locations designated and for the distances and times specified, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson Location, Distance And Time

LOPEZ
(15th Ward)

6400 -- 6459 South Mozart Street -- at all times -- all days -- residential permit parking zone;

[Or2024-0013839]

VILLEGAS
(36th Ward)

West Walton Street, between North Hoyne Avenue and North Leavitt Street -- at all times -- all days -- residential permit parking zone.

[O2024-0013938]

Referred -- AMENDMENT OF RESIDENTIAL PERMIT PARKING ZONES.

[O2024-0013863]

Aldersperson Rodríguez-Sánchez (33rd Ward) presented a proposed ordinance to amend

an ordinance previously passed on September 18, 2024, *Journal of the Proceedings of the City Council of the City of Chicago*, page 16615, which reads: "4505 -- 4538 North Spaulding Avenue (both sides) -- at all times -- all days -- Residential Permit Parking Zone 2444" by striking: "at all times" and inserting: "5:00 P.M. to 7:00 A.M." in lieu thereof, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- EXTENSION OF RESIDENTIAL PERMIT PARKING ZONE 1950.

[Or2024-0013848]

Aldersperson Lopez (15th Ward) presented a proposed order for the extension of Residential Permit Parking Zone 1950 to wrap around the north side of West 48th Street, from South Honore Street to the first alley west (commonly known as 1834 West 48th Street), to be in effect at all times, on all days, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- INSTALLATION OF "NO PARKING" SIGNS.

The alderpersons named below presented proposed ordinances directing the Commissioner of Transportation to install "no parking" signs at the locations specified, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson	Location And Type Of Sign
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BURNETT
(27th Ward)

600 -- 630 West Hubbard Street -- no parking/tow-away zone -- at all times -- all days;

[O2024-0014060]

REILLY
(42nd Ward)

West Illinois Street (south side) from a point 125 feet west of North State Street to a point 192 feet west thereof -- no parking/tow-away zone -- at all times -- all days.

[O2024-0014283]

Referred -- INSTALLATION OF TRAFFIC WARNING SIGNS.

The alderpersons named below presented proposed ordinances and order directing the Commissioner of Transportation to install traffic signs of the nature indicated at the locations specified, which were *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

Aldersperson	Location And Type Of Sign
<i>HALL</i> (6 th Ward)	East 76 th Street and South Evans Avenue -- "All-Way Stop"; [O2024-0014107]
	East 76 th Street and South Champlain Avenue -- "All-Way Stop"; [O2024-0014106]
	East 76 th Street and South Langley Avenue -- "All-Way Stop"; [O2024-0014108]
<i>CHICO</i> (10 th Ward)	South Avenue M and East 108 th Street -- "All-Way Stop"; [O2024-0013856]
<i>SIGCHO-LOPEZ</i> (25 th Ward)	South Peoria Street and West 15 th Place -- "All-Way Stop"; [O2024-0013850]
	South Wolcott Avenue and West 23 rd Street -- "All-Way Stop"; [O2024-0013825]
<i>ERVIN</i> (28 th Ward)	South Pulaski Road and West Adams Street -- "All-Way Stop". [Or2024-0014191]

Referred -- REPEAL OF "ALL-WAY STOP" SIGNS AT W. 51ST ST. AND S. MAJOR AVE.

[Or2024-0013766]

Aldersperson Tabares (23rd Ward) presented a proposed order to amend an ordinance previously passed on December 13, 2023, *Journal of the Proceedings of the City Council of the City of Chicago*, page 7361, which reads: "West 51st Street and South Major Avenue --

"All-Way Stop" sign, stopping all approaches" by striking the above, which was *Referred to the Committee on Pedestrian and Traffic Safety.*

2. ZONING ORDINANCE AMENDMENTS.

Referred -- ZONING RECLASSIFICATIONS OF PARTICULAR AREAS.

The alderpersons named below presented proposed ordinances amending the Chicago Zoning Ordinance for the purpose of reclassifying particular areas, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

BY ALDERPERSONS LEE (11th Ward) AND RAMIREZ (12th Ward):

To classify as a B3-2 Community Shopping District, instead of B1-1 and B1-2 Neighborhood Shopping Districts, B2-1.5, B2-2 and B2-3 Neighborhood Mixed-Use Districts, a B3-1 Community Shopping District, a C1-2 Neighborhood Commercial District, an RS3 Residential Single-Unit (Detached House) District and an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 8-H bounded by:

the alley next east of and parallel to South Archer Avenue; the alley next west of and parallel to South Damen Avenue; a line 130 feet north of and parallel to West 35th Street; South Damen Avenue; the alley next north of and parallel to West 35th Street; a line 150 feet east of and parallel to South Damen Avenue; West 35th Street; a line 275 feet east of and parallel to South Damen Avenue; the alley next north of and parallel to West 35th Street; a line 288 feet east of and parallel to the alley next west of and parallel to South Wolcott Avenue; West 35th Street; the alley next west of and parallel to South Wood Street; a line 73 feet north of and parallel to West 35th Street; South Wood Street; the alley next north of and parallel to West 35th Street; a line 96 feet east of and parallel to South Wood Street; West 35th Street; a line 121.04 feet east of and parallel to South Wood Street; the alley next north of and parallel to West 35th Street; a line 24 feet east of and parallel to South Hermitage Avenue; West 35th Street; a line 72 feet west of and parallel to South Paulina Street; the alley next north of and parallel to West 35th Street; a line 25 feet east of and parallel to South Paulina Street; West 35th Street; a line 74 feet east of and parallel to South Paulina Street; the alley next north of and parallel to West 35th Street; a line 98 feet east of and parallel to South Paulina Street; West 35th Street; a line 24 feet east of and parallel to South Marshfield Avenue; the alley next north of and parallel to West 35th Street; a line 48 feet east of and parallel to South Marshfield Avenue; West 35th Street;

South Ashland Avenue; a line 175 feet south of and parallel to West 35th Street; the alley next west of and parallel to South Ashland Avenue; West 35th Street; a line 65.5 feet east of and parallel to South Marshfield Avenue; the alley next south of and parallel to West 35th Street; a line 98 feet west of and parallel to South Marshfield Avenue; West 35th Street; a line 49 feet east of and parallel to South Paulina Street; the alley next south of and parallel to West 35th Street; a line 25.1 feet west of and parallel to South Hermitage Avenue; West 35th Street; a line 50.1 feet west of and parallel to South Hermitage Avenue; the alley next south of and parallel to West 35th Street; a line 100.1 feet west of and parallel to South Hermitage Avenue; a line 43 feet north of and parallel to the alley next south of and parallel to West 35th Street; a line 95.1 feet west of and parallel to South Hermitage Avenue; West 35th Street; a line 119 feet east of and parallel to South Wood Street; the alley next south of and parallel to West 35th Street; South Wood Street; West 35th Street; a line 121.2 feet west of and parallel to South Honore Street; the alley next south of and parallel to West 35th Street; a line 146.2 feet west of and parallel to South Honore Street; West 35th Street; a line 48 feet east of and parallel to South Wolcott Avenue; the alley next south of and parallel to West 35th Street; South Wolcott Avenue; a line 134 feet south of and parallel to West 35th Street; the alley next east of and parallel to South Winchester Avenue; the alley next south of and parallel to West 35th Street; South Damen Avenue; West 35th Street; and a line 75 feet west of and parallel to the alley next west of and parallel to South Damen Avenue (common address: 1612 -- 2020 West 35th Street; 1615 -- 1965 West 35th Street; and 3500 -- 3516 South Ashland Avenue).

[O2024-0013956]

BY ALDERPERSON QUINN (13th Ward):

To classify as an RS2 Residential Single-Unit (Detached House) District instead of a B3-1 Community Shopping District the area shown on Map Number 14-N bounded by:

West Archer Avenue; a line 50.45 feet east of and parallel to South Nordica Avenue; the alley next south of and parallel to West Archer Avenue; and a line 27.46 feet east of and parallel to South Nordica Avenue (common address: 7023 West Archer Avenue).

[O2024-0013949]

BY ALDERPERSON MOORE (17th Ward):

To classify as an RM5 Residential Multi-Unit District instead of a B3-1 Community Shopping District the area shown on Map Number 18-G bounded by:

a line 157.24 feet north of and parallel to West 79th Street; South Halsted Street; West 79th Street; and South Green Street (common address: 7850 -- 7858 South Green Street).

[O2024-0013993]

BY ALDERPERSON FUENTES (26th Ward):

To classify as a B1-2 Neighborhood Shopping District instead of a B1-1 Neighborhood Shopping District the area shown on Map Number 3-I bounded by:

West Division Street; a line 250.71 feet east of and parallel to North Rockwell Street; the alley next south of and parallel to West Division Street; and a line 225.71 feet east of parallel to North Rockwell Street (common address: 2537 West Division Street).

[O2024-0013987]

3. UNCLASSIFIED MATTERS.

(Arranged In Order According To Ward Number)

Proposed ordinances, orders and resolutions were presented by the alderpersons named below, respectively, and were acted upon by the City Council in each case in the manner noted, as follows:

Presented By

ALDERPERSON LA SPATA (1st Ward):

Referred -- AMENDMENT OF CHAPTER 3-46 OF MUNICIPAL CODE REVISING BOUNDARIES OF AND TAX IMPOSED ON BUSINESSES PROVIDING GROUND TRANSPORTATION VEHICLES WITHIN DOWNTOWN ZONE.

[O2024-0014244]

A proposed ordinance to amend Title 3, Chapter 46 of the Municipal Code of Chicago by modifying Section 3-46-020 to no longer include in the boundaries of the Downtown Zone, as it relates to ground transportation, the area beginning at: the North Branch of the Chicago River; thence southeasterly along the North Branch Canal of the Chicago River to the North Branch of the Chicago River; thence southeasterly along the North Branch of the Chicago River to West Grand Avenue; thence west on and including the north side of West Grand Avenue; and further, by modifying Section 3-46-030 to extend the rate of tax for ground transportation in the Downtown Zone, to be in effect on all days, which was *Referred to the Committee on Finance*.

Referred -- AMENDMENT OF SECTION 17-7-0572 OF MUNICIPAL CODE EXTENDING ADDITIONAL DWELLING UNIT-ALLOWED AREA BOUNDARIES OF NORTHWEST ZONE.

[O2024-0014096]

Also, a proposed ordinance to amend Title 17, Chapter 7, Section 0572 of the Municipal Code of Chicago to expand the boundaries of the Northwest Zone additional dwelling unit-allowed areas to include: West Diversey Avenue, the Kennedy Expressway, West Division Street, North Milwaukee Avenue, North Noble Street, West Chestnut Street, North Greenview Avenue, West Chicago Avenue, North Armour Street, West Erie Street, North Racine Avenue, North Ogden Avenue, West Hubbard Street, North Ada Street, West Kinzie Street (and the westbound Metra tracks south of and parallel to West Hubbard Street), North Noble Street, West Hubbard Street, North Armour Street and West Grand Avenue, which was *Referred to the Committee on Zoning, Landmarks, and Building Standards*.

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Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN CITY COUNCIL COMMITTEE ON PEDESTRIAN AND TRAFFIC SAFETY.

[O2024-0014243]

Also, a proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the City Council Committee on Pedestrian and Traffic Safety to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

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Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 1ST WARD ALDERMANIC EXPENSE ACCOUNT.

[O2024-0014103]

Also, a proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 1st Ward 9008 Aldermanic Expense Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, two proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at 2501 West Armitage Avenue; and [Or2024-0013988]

one sign/signboard at 1417 North Milwaukee Avenue. [Or2024-0013989]

Presented By

ALDERPERSON DOWELL (3rd Ward):

Referred -- ISSUANCE OF PERMIT FOR SIGN/SIGNBOARD AT 2537 S. WABASH AVE. [Or2024-0014034]

A proposed order for the issuance of a permit to install a sign/signboard at 2537 South Wabash Avenue, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON ROBINSON (4th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 4TH WARD ALDERMANIC EXPENSE ACCOUNT. [O2024-0013926]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 4th Ward 9008 Aldermanic Expense Account to meet the necessary

obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations.*

Presented By

ALDERPERSON YANCY (5th Ward):

Referred -- AMENDMENT OF CHAPTER 17-13 OF MUNICIPAL CODE REGARDING ZONING ADMINISTRATOR APPROVAL ON SPECIAL USE APPLICATIONS.

[O2024-0014002]

A proposed ordinance to amend Title 17, Chapter 13 of the Municipal Code of Chicago by modifying Section 17-13-0903 to require that the Zoning Administrator review each proposed special use application to either grant or deny such permit within 120 days after a complete application is filed; to require that the Zoning Administrator review and make recommendations to the Zoning Board of Appeals for special use applications in manufacturing and planned manufacturing districts, special use permits requiring compliance with the Air Quality Ordinance, or special use permits for drive-throughs, waste-related uses, cannabis establishments, gas stations, liquor store, and adult uses, which was *Referred to the Committee on Zoning, Landmarks, and Building Standards.*

Presented By

ALDERPERSON MITCHELL (7th Ward):

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Six proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at 7240 South Stony Island Avenue -- Permit Number 101058227;

[Or2024-0014235]

one sign/signboard at 7240 South Stony Island Avenue -- Permit Number 101058229;
[Or2024-0014236]

one sign/signboard at 7240 South Stony Island Avenue -- Permit Number 101058233;
[Or2024-0014237]

one sign/signboard at 2858 East 83rd Street -- Permit Number 101059468;
[Or2024-0014238]

one sign/signboard at 2858 East 83rd Street -- Permit Number 101059493; and
[Or2024-0014240]

one sign/signboard at 2858 East 83rd Street -- Permit Number 101059502.
[Or2024-0014239]

Presented By

ALDERPERSON CHICO (10th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 10TH WARD WAGE ALLOWANCE ACCOUNT.

[O2024-0013960]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 10th Ward 0017 Wage Allowance Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- STANDARDIZATION OF S. BALTIMORE AVE. AND E. 133RD ST. AS "DENNIS E. ZAVESKY AKA BB EYES".

[O2024-0013823]

Also, a proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of South Baltimore Avenue and East 133rd Street as "Dennis E. Zavesky aka BB Eyes", which was *Referred to the Committee on Transportation and Public Way*.

12/2/2024

NEW BUSINESS PRESENTED BY ALDERPERSONS

20635

Presented By

ALDERPERSON LEE (11th Ward):

Referred -- AMENDMENT OF CHAPTER 4-60 OF MUNICIPAL CODE BY DELETING SUBSECTIONS 4-60-022 (11.81) AND 4-60-023 (11.81) TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR AND PACKAGE GOODS LICENSES ON PORTION OF S. WALLACE ST.

[O2024-0013865]

A proposed ordinance to amend Title 4, Chapter 60 of the Municipal Code of Chicago by deleting subsections 4-60-022 (11.81) and 4-60-023 (11.81) which restricted the issuance of additional alcoholic liquor and package goods licenses, respectively, on South Wallace Street, from West 31st Street to West 32nd Street, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON QUINN (13th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 13TH WARD ALDERMANIC EXPENSE ACCOUNT.

[O2024-0014229]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 13th Ward 9008 Aldermanic Expense Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON GUTIÉRREZ (14th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 14TH WARD ALDERMANIC EXPENSE ACCOUNT.

[O2024-0014241]

A proposed ordinance authorizing and directing the City Comptroller transfer Year 2024 funds within the 14th Ward 9008 Aldermanic Expense Account to meet the necessary

obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

**ALDERPERSON LOPEZ (15th Ward)
And OTHERS:**

Referred -- AMENDMENT OF ANNUAL APPROPRIATION ORDINANCE FOR YEAR 2025 REGARDING FUNDING FOR ACOUSTIC GUNSHOT DETECTION TECHNOLOGY.

[O2024-0013916]

A proposed ordinance, presented by Alderpersons Lopez, Hopkins, Dowell, Yancy, Mitchell, Harris, Beale, Chico, Lee, Quinn, Gutiérrez, Coleman, Moore, Curtis, O'Shea, Taylor, Mosley, Tabares, Scott, Taliaferro, Cruz, Cardona, Waguespack, Conway, Villegas, Mitts, Sposato, Nugent, Napolitano, Reilly, Knudsen, Lawson, Gardiner and Silverstein, to amend the 2025 Annual Appropriation Ordinance regarding contractual services for the Office of Public Safety Administration by striking \$8,975,000 from software maintenance and licensing use and adding \$15,875,000 to acoustic gunshot detection technology use, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON COLEMAN (16th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 16.40 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. 51ST ST.

[O2024-0014260]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 16.40 which restricted the issuance of additional package goods licenses on West 51st Street, from South Damen Avenue to South Ashland Avenue, which was *Referred to the Committee on License and Consumer Protection*.

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NEW BUSINESS PRESENTED BY ALDERPERSONS

20637

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 17.314 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF S. WESTERN AVE.

[O2024-0014259]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 17.314 which restricted the issuance of additional package goods licenses on the east side of South Western Avenue, from West Marquette Road to West 68th Street, and on South Western Avenue, from West 68th Street to West 69th Street, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON RODRÍGUEZ (22nd Ward):

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Two proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at 4122 West 26th Street; and

[Or2024-0014231]

one sign/signboard at 4233 West 36th Street.

[Or2024-0014232]

Presented By

ALDERPERSON TABARES (23rd Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 23RD WARD WAGE ALLOWANCE ACCOUNT.

[O2024-0014092]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 23rd Ward 0017 Wage Allowance Account to meet the necessary

obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON SCOTT (24th Ward):

Referred -- EXEMPTION OF APPLICANTS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

Two proposed ordinances to exempt the applicants listed from the physical barrier requirement pertaining to alley accessibility for the parking facilities adjacent to the locations specified, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which were *Referred to the Committee on Transportation and Public Way*, as follows:

Carol Robertson Center for Learning -- 2929 West 19th Street; and

[O2024-0013887]

1101 Kilbourne LLC -- 1101 South Kilbourn Avenue.

[O2024-0013857]

Presented By

ALDERPERSON FUENTES (26th Ward):

Referred -- AMENDMENT OF SECTION 4-60-022 OF MUNICIPAL CODE BY DELETING SUBSECTION 35.18 TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR LICENSES ON PORTION OF W. ARMITAGE AVE.

[O2024-0013870]

A proposed ordinance to amend Title 4, Chapter 60, Section 022 of the Municipal Code of Chicago by deleting subsection 35.18 which restricted the issuance of additional alcoholic liquor licenses on West Armitage Avenue, from North Sacramento Avenue to North Kedzie Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- AMENDMENT OF SECTION 4-60-025 OF MUNICIPAL CODE RESTRICTING ISSUANCE OF ADDITIONAL LATE-HOUR ALCOHOLIC LIQUOR LICENSES ALONG PORTIONS OF N. KOSTNER AVE., N. CICERO AVE., N. PULASKI RD., W. DIVISION ST. AND W. ARMITAGE AVE. IN 26TH WARD.
[O2024-0014040]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 025 of the Municipal Code of Chicago to restrict the issuance of additional licenses for the late-hour sale of alcoholic liquor for consumption on the premises along: North Kostner Avenue, between West Belden Avenue and West Shakespeare Avenue; North Kostner Avenue, between West Shakespeare Avenue and West Armitage Avenue; North Kostner Avenue, between West Armitage Avenue and West Bloomingdale Avenue; North Cicero Avenue, between West Belden Avenue and West Shakespeare Avenue; North Cicero Avenue, between West Shakespeare Avenue and West Armitage Avenue; North Pulaski Road, between West Dickens Avenue and West Bloomingdale Avenue; North Pulaski Road, between West Bloomingdale Avenue and West Le Moyne Street; West Division Street, between North Central Park Avenue and North Kedzie Avenue; West Division Street, between North Sacramento Avenue and North California Avenue; West Division Street, between North California Avenue and North Kedzie Avenue; West Armitage Avenue, between North Leclaire Avenue and North Lamont Avenue; West Armitage Avenue, between North Lamont Avenue and North Kilpatrick Avenue; West Armitage Avenue, between North Kilpatrick Avenue and North Kostner Avenue; West Armitage Avenue between North Kostner Avenue and North Karlov Avenue; West Armitage Avenue, between North Karlov Avenue and North Springfield Avenue; West Armitage Avenue, between North Springfield Avenue and North Lawndale Avenue; West Armitage Avenue, between North Lawndale Avenue and North St. Louis Avenue; West Armitage Avenue, between North St. Louis Avenue and North Kedzie Avenue; West Armitage Avenue, between North Kedzie Avenue and North Humboldt Boulevard; and West Armitage Avenue, between North Humboldt Boulevard and North California Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON BURNETT (27th Ward):

Referred -- ISSUANCE OF PERMIT FOR SIGN/SIGNBOARD AT 955 W. GRAND AVE.

[Or2024-0013915]

A proposed order for the issuance of a permit to install a sign/signboard at 955 West Grand Avenue, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON ERVIN (28th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN OFFICE OF VICE MAYOR.
[O2024-0014227]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the Office of the Vice Mayor to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- EXEMPTION OF APPLICANTS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

Also, two proposed ordinances to exempt the applicants listed from the physical barrier requirement pertaining to alley accessibility for the parking facilities adjacent to the locations specified, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which were *Referred to the Committee on Transportation and Public Way*, as follows:

Stephany Ortiz, doing business as Recovery Specialists Agency -- 4157 West Kinzie Street; and

[O2024-0014165]

2037 North Kenneth, Inc. -- 2351 West Flournoy Street.

[O2024-0014199]

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, four proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

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NEW BUSINESS PRESENTED BY ALDERPERSONS

20641

one sign/signboard at 919 South Ada Street -- Permit Number 101060401;
[Or2024-0014163]

one sign/signboard at 919 South Ada Street -- Permit Number 101060404;
[Or2024-0014161]

one sign/signboard at 1532 West 14th Street -- Permit Number 101062153; and
[Or2024-0014196]

one sign/signboard at 1532 West 14th Street -- Permit Number 101062159.
[Or2024-0014193]

Presented By

ALDERPERSON TALIAFERRO (29th Ward):

Referred -- EXEMPTION OF FFLL LLC AND FLOOD BROTHERS DISPOSAL COMPANY FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2024-0013743]

A proposed ordinance to exempt FFLL LLC and Flood Brothers Disposal Company from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 4814 -- 4822 West Flournoy Street, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON CRUZ (30th Ward):

Referred -- EXEMPTION OF HELENA KARPOLA, DOING BUSINESS AS LOOP ACRYLICS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2024-0013816]

A proposed ordinance to exempt Helena Karpola, doing business as Loop Acrylics from the physical barrier requirement pertaining to alley accessibility for the parking facilities for

3550 North Knox Avenue, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON WAGUESPACK (32nd Ward):

Referred -- EXEMPTION OF ENVOI PARTNERS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2024-0013868]

A proposed ordinance to exempt Envoi Partners from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 3036 North Lincoln Avenue, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, three proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at 2258 North Clybourn Avenue -- Permit Number 101059755;
[Or2024-0014135]

one sign/signboard at 2258 North Clybourn Avenue -- Permit Number 101059756; and
[Or2024-0014134]

one sign/signboard at 3151 North Lincoln Avenue.
[Or2024-0014133]

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NEW BUSINESS PRESENTED BY ALDERPERSONS

20643

Presented By

ALDERPERSON CONWAY (34th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 34TH WARD ALDERMANIC EXPENSE ACCOUNT.

[O2024-0014011]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 34th Ward 9008 Aldermanic Expense Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- ISSUANCE OF PERMIT FOR SIGN/SIGNBOARD AT 165 N. DESPLAINES ST.

[Or2024-0014013]

Also, a proposed order for the issuance of a permit to install a sign/signboard at 165 North Desplaines Street, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON RAMIREZ-ROSA (35th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 1.63 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. DIVERSEY AVE.

[O2024-0014054]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 1.63 which restricted the issuance of additional package goods licenses on West Diversey Avenue, from North Western Avenue to North Rockwell Street, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- EXEMPTION OF APPLICANTS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

Also, two proposed ordinances to exempt the applicants listed from the physical barrier requirement pertaining to alley accessibility for the parking facilities adjacent to the locations specified, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which were *Referred to the Committee on Transportation and Public Way*, as follows:

Chicago Tempered Glass, Inc. -- 2930 -- 2934 North California Avenue; and
[O2024-0013837]

4134 West Armitage Avenue -- 4134 West Armitage Avenue.
[O2024-0013827]

Referred -- STANDARDIZATION OF PORTION OF N. KIMBALL AVE. AS "JAMES JOSEPH MULLIGAN WAY".
[O2024-0014204]

Also, a proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of the 2500 block of North Kimball Avenue, from West Wrightwood Avenue to West Altgeld Street, as "James Joseph Mulligan Way", which was *Referred to the Committee on Transportation and Public Way*.

Referred -- RECLASSIFICATION OF SPECIFIED AREA SHOWN ON MAP NO. 7-J AND AMENDMENT OF SECTION 17-3-0503-D OF MUNICIPAL CODE BY CLASSIFYING SEGMENT OF W. FULLERTON AVE. AS PEDESTRIAN STREET.
[O2024-0014245]

Also, a proposed ordinance to amend Title 17 of the Municipal Code of Chicago by designating the centerline of North Kimball Avenue, on the east, and the centerline of North Pulaski Road, on the west, as a pedestrian street; and further, to amend Title 17, Chapter 3, Section 0503-D of the Municipal Code of Chicago by classifying West Division Street, from North Ashland Avenue to North Leavitt Street, and West Fullerton Avenue, from North Kimball Avenue to North Pulaski Road, as pedestrian streets, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

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NEW BUSINESS PRESENTED BY ALDERPERSONS

20645

Presented By

**ALDERPERSON RAMIREZ-ROSA (35th Ward)
And OTHERS:**

Referred -- AMENDMENT OF CHAPTER 5-11 OF MUNICIPAL CODE BY MODIFYING VARIOUS SECTIONS REGARDING TENANT RIGHT OF FIRST REFUSAL IN BLOCK 606 DISTRICT PILOT PROGRAM.

[O2024-0014256]

A proposed ordinance, presented by Alderpersons Ramirez-Rosa, La Spata, Fuentes, Cardona and Rodríguez-Sánchez, to amend Title 5, Chapter 11 of the Municipal Code of Chicago by modifying Section 5-11-060 to limit tenants extended timeframe to one time for right of first refusal regarding the right of a third party to purchase rental property; by modifying Section 5-11-070 to require tenant associations of rental properties with five or more dwelling units exercising right of first refusal to submit a letter indicating the purchaser is in the process of obtaining preapproval to finance the purchase, and for properties with four or fewer dwelling units to provide a preapproval letter from lender; by modifying Section 5-11-090 to prohibit an owner of a rental property from asking a tenant if they intend to waive the right of first refusal, and to establish that in properties with five or more rental units, when 50 percent of tenants waive their right of first refusal, the right is waived; and further, to establish a pilot period expiration date of December 31, 2029, which was *Referred to the Committee on Zoning, Landmarks, and Building Standards*.

Presented By

ALDERPERSON VILLEGAS (36th Ward):

Referred -- CALL FOR HEARING(S) ON POTENTIAL EFFICIENCIES IN CITY OF CHICAGO'S TECHNOLOGY SYSTEM AND PROCESSES.

[O2024-0014159]

A proposed ordinance directing the Chief Information Officer, with the Chief Financial Officer, Comptroller, and Budget Director, to request information to identify potential efficiencies in the City of Chicago's technology system and processes and potential revenue services no later than February 1, 2025 with responses posted by April 1, 2025, and submitted to the City Council Committee on Economic, Capital and Technology Development by May 1, 2025; and further, calling on the Committee on Economic, Capital and Technology Development to hold a subject matter hearing on said responses and to discuss the practicality of such potential efficiencies and revenue sources, which was *Referred to the Committee on Committee on Economic, Capital and Technology Development*.

Referred -- EXEMPTION OF MONTCLARE AUTO REPAIR FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2024-0013939]

Also, a proposed ordinance to exempt Montclare Auto Repair from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 6902 West Diversey Avenue, pursuant to the provisions of Title 10, Chapter 20, Section 430 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON SPOSATO (38th Ward):

Referred -- AMENDMENT OF SECTION 4-60-022 OF MUNICIPAL CODE BY DELETING SUBSECTION 38.18 TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR LICENSES ON PORTION OF W. IRVING PARK RD.

[O2024-0014164]

A proposed ordinance to amend Title 4, Chapter 60, Section 022 of the Municipal Code of Chicago by deleting subsection 38.18 which restricted the issuance of additional alcoholic liquor licenses on West Irving Park Road, from North Austin Avenue to North Melvina Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 36.33 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. ADDISON ST.

[O2024-0014162]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 36.33 which restricted the issuance of additional package goods licenses on West Addison Street, from North Austin Avenue to North Melvina Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON NUGENT (39th Ward):

Referred -- CORRECTION TO AMENDMENT OF SECTION 4-60-023(39.63) OF MUNICIPAL CODE TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTIONS OF N. PULASKI RD.

[O2024-0013890]

A proposed ordinance to correct an ordinance previously passed on October 9, 2024, *Journal of the Proceedings of the City Council of the City of Chicago*, pages 18725 -- 18727, which allowed the issuance of additional package goods licenses on North Pulaski Road, from West Foster Avenue to 5400 north, by striking: "~~(39.63) on North Pulaski Road, from West Foster Avenue to 5400 north~~" and inserting: "~~(39.62) North Pulaski Road, from West Argyle Street to West Foster Avenue~~" in lieu thereof to correctly allow the issuance of additional package goods licenses per subsection 4-60-023(39.62), and disallow the issuance of additional package goods licenses per subsection 4-60-023(39.63), which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON VASQUEZ (40th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN CITY COUNCIL COMMITTEE ON IMMIGRANT AND REFUGEE RIGHTS.

[O2024-0013858]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the City Council Committee on Immigrant and Refugee Rights to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 40TH WARD WAGE ALLOWANCE/ALDERMANIC EXPENSE ACCOUNT.

[O2024-0013923]

Also, a proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 40th Ward 0017 Wage Allowance Account or 9008 Aldermanic Expense Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

**ALDERPERSON VASQUEZ (40th Ward)
And OTHERS:**

Referred -- BUDGET DIRECTOR, COMPTROLLER AND CHIEF FINANCIAL OFFICER URGED TO CONDUCT COMPREHENSIVE ASSESSMENT OF IMPACTS OF IMPENDING TRUMP ADMINISTRATION TO CITY'S RESOURCES.

[R2024-0014261]

A proposed resolution, presented by Alderpersons Vasquez, La Spata, Yancy, Chico, Ramirez, O'Shea, Rodríguez, Ervin, Taliaferro, Waguespack, Ramirez-Rosa, Villegas, Reilly, Knudsen, Manaa-Hoppenworth and Hadden, directing the Budget Director, Comptroller, and Chief Financial Officer to conduct a comprehensive forward-looking assessment of the impacts of the impending Trump Administration to City resources and to develop strategic recommendations to address anticipated threats; urging the Chief Information Officer and Chief Procurement Officer to conduct a comprehensive assessment of technology and data storage contracts held by the city to ensure data broker and technology companies are unable to buy and sell personal information; and further, urging the Mayor, the Cook County Board President, and the Governor of Illinois to establish a collaborative framework that safeguards the aforementioned protections, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

**ALDERPERSON VASQUEZ (40th Ward),
ALDERPERSON LEE (11th Ward),
ALDERPERSON MARTIN (47th Ward)
And OTHERS:**

Referred -- AMENDMENT OF CHAPTERS 2-8, 2-32 AND 2-53 OF MUNICIPAL CODE BY MODIFYING VARIOUS SECTIONS REGARDING CITY COUNCIL NOTIFICATION OF FISCAL YEAR ANNUAL APPROPRIATIONS AND AMENDMENTS INCLUDING REPORTING REQUIREMENTS BY COMPTROLLER AND CITY COUNCIL OFFICE OF FINANCIAL ANALYSIS.

[O2024-0014257]

A proposed ordinance, presented by Alderpersons Vasquez, Lee, Martin, Yancy, Chico, Ramirez, O'Shea, Rodriguez, Conway, Napolitano, Knudsen and Hadden, to amend Title 2 of the Municipal Code of Chicago by replacing the entirety of Section 2-8-100 to require that each city department submit an annual written report for all departmental programs which

must include: the budget outlook for the remaining fiscal year; rolling three-year trend of staffing levels, vacancies opened and filled, turn-over rate, and overtime spending all year-to-date; detail of all fund transfers between line items; description of impacts of all legislation passed by City Council that removed, substantially altered, or created new programs, increased or decreased the department's enforcement or administrative responsibilities, or otherwise affected the department's budget or staffing levels; status or outcome of any staffing analysis, workforce allocation analysis, efficiency or performance audit; summary of metrics used to evaluate success and impacts of programs by the department; and overview of all grant funding; by modifying Section 2-32-180 to require that all requests for appropriations to be added to the subsequent year's appropriation ordinance be submitted also to the City Council and City Council Office of Financial Analysis; to require that the costs of pensions, benefits, and other non-wage personnel costs be a line item on each year's annual appropriation ordinance; and to require that all data provided be in a searchable spreadsheet format; by adding new Section 2-32-195 to direct the Comptroller to make quarterly reports to the Committee on the Budget and Government Operations, on or before January 15, April 15, July 15 and October 15 of each year, of all funds transferred between or amongst line items in the annual appropriation ordinance; by modifying Section 2-53-010 to direct that the appropriations to pay for the expenses of the City Council Office of Financial Analysis be determined as part of the City Council budget process, but shall not be less than 20 percent of the total of all non-grant funds for the Office of Budget and Management; and further, by adding new Section 2-53-035 to direct the Director of the City Council Office of Financial Analysis to deliver a report by July 1 of each year containing: an annual budget options report of potential cost saving reforms, new funding and revenue sources, and efficiencies; a summary of compliance with the City's MBE/WBE, disadvantaged business enterprise, and other certification eligible business participation programs; an overview of recent trends in municipal finance; an analysis of vacant positions carried over from one fiscal year to the next, overtime costs of the previous fiscal year compared to the appropriated funds for overtime, and any applicable workforce allocation studies; and a bond accountability analysis, analyzing the city's use of appropriated bond proceeds from the previous fiscal year, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON REILLY (42nd Ward):

Referred -- AMENDMENT OF SECTION 2-45-155 OF MUNICIPAL CODE REQUIRING DEPARTMENT OF PLANNING AND DEVELOPMENT TO PUBLISH QUARTERLY REPORT OF CURRENT BALANCES OF TIF DISTRICTS.

[O2024-0014247]

A proposed ordinance to amend Title 2, Chapter 45, Section 155 of the Municipal Code of Chicago requiring the Department of Planning and Development to publish a quarterly report

of the current balances of all TIF districts, including the current total balance and unencumbered balance of each TIF district; the total amount of funds allocated, encumbered, awarded, or disbursed for each TIF district by project; and the total and year-to-date incremental ad valorem taxes collected by each TIF district, which was *Referred to the Committee on Finance*.

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 42.259 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTIONS OF N. COLUMBUS DR. AND E. WACKER DR.

[O2024-0014249]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 42.259 which restricted the issuance of additional package goods licenses on the east side of North Columbus Drive, from East South Water Street to East Wacker Drive, and on the south side of East Wacker Drive, from North Columbus Drive to North Field Boulevard, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 42.474 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTIONS OF W. RANDOLPH ST., N. WACKER DR., AND W. WASHINGTON ST.

[O2024-0014248]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 42.474 which restricted the issuance of additional package goods licenses on the south side of West Randolph Street, from the east bank of the South Branch of the Chicago River to North Wacker Drive; on the west side of North Wacker Drive, from West Randolph Street to West Washington Street; and on the north side of West Washington Street, from North Wacker Drive to the east bank of the South Branch of the Chicago River, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- AMENDMENT OF TITLE 9 OF MUNICIPAL CODE BY MODIFYING SECTION 9-100-020 ESTABLISHING INCREASED FINES FOR PARKING-RELATED VIOLATIONS IN CENTRAL BUSINESS DISTRICT.

[O2024-0014246]

Also, a proposed ordinance to amend Title 9 of the Municipal Code of Chicago by modifying Section 9-100-020 to establish fines of \$250 for violating parking prohibitions occurring within the central business district and specified in Sections 9-64-100(a) through (h), 9-64-110(a)(1) through (h), and 9-64-170 (a), (b) and (c), which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, four proposed orders for the issuance of permits to install signs/signboards at the locations specified, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at 415 North Dearborn Street;

[Or2024-0014036]

one sign/signboard at 222 South Riverside Plaza -- Permit Number 101062513;

[Or2024-0014028]

one sign/signboard at 222 South Riverside Plaza -- Permit Number 101062514; and

[Or2024-0014031]

one sign/signboard at 222 South Riverside Plaza -- Permit Number 101062516.

[Or2024-0014035]

Presented By

ALDERPERSON GARDINER (45th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 45TH WARD ALDERMANIC EXPENSE ACCOUNT.

[O2024-0014143]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 45th Ward 9008 Aldermanic Expense Account to meet the necessary

obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON CLAY (46th Ward):

Referred -- STANDARDIZATION OF PORTIONS OF PUBLIC WAY.

Two proposed ordinances authorizing the Commissioner of Transportation to take the necessary action for standardization of portions of the public way specified, which were *Referred to the Committee on Transportation and Public Way*, as follows:

800 to 1000 West Cuyler Avenue -- to be known as "Sharon Yolich Sankey Way"; and
[O2024-0014233]

4500 to 4700 North Magnolia Avenue -- to be known as "Slim Coleman Way".
[O2024-0014234]

Presented By

**ALDERPERSON MARTIN (47th Ward) And
ALDERPERSON O'SHEA (19th Ward):**

Referred -- AMENDMENT OF YEAR 2025 BUDGET RECOMMENDATIONS REGARDING STAFFING POSITIONS WITHIN CHICAGO POLICE DEPARTMENT.
[O2024-0014242]

A proposed ordinance to amend the 2025 Budget Recommendations by striking and adding words and figures related to staffing positions within the Chicago Police Department to fill 162 vacancies by the third quarter of fiscal year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

12/2/2024

NEW BUSINESS PRESENTED BY ALDERPERSONS

20653

Presented By

ALDERPERSON MANAA-HOPPENWORTH (48th Ward):

Referred -- TRANSFER OF YEAR 2024 FUNDS WITHIN 48TH WARD WAGE ALLOWANCE ACCOUNT.

[O2024-0013922]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2024 funds within the 48th Ward 0017 Wage Allowance Account to meet the necessary obligations that have been or may be incurred during Year 2024, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- ISSUANCE OF PERMIT FOR SIGN/SIGNBOARD AT 5937 N. BROADWAY.

[Or2024-0008374]

Also, a proposed order for the issuance of a permit to install a sign/signboard at 5937 North Broadway, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON HADDEN (49th Ward):

Referred -- AMENDMENT OF SECTION 7-28-215 OF MUNICIPAL CODE BY WAIVING PERMIT FEES FOR TYPE R (RECYCLING) REFUSE CONTAINERS.

[O2024-0014228]

A proposed ordinance to amend Title 7, Chapter 28, Section 215 of the Municipal Code of Chicago to waive the requirement of a permit fee for Type R refuse containers used exclusively for recycling, which was *Referred to the Committee on the Budget and Government Operations*.

APPROVAL OF JOURNAL OF PROCEEDINGS.

JOURNAL (October 22, 2024)

The Honorable Andrea M. Valencia, City Clerk, submitted the printed official *Journal of the Proceedings of the City Council of the City of Chicago* for the regular meeting held on Tuesday, October 22, 2024 at 2:00 P.M., signed by her as such City Clerk.

Aldersperson Mitchell moved to *Approve* said printed official *Journal* and to dispense with the reading thereof. The question being put, the motion *Prevailed*.

JOURNAL (October 30, 2024)

The Honorable Andrea M. Valencia, City Clerk, submitted the printed official *Journal of the Proceedings of the City Council of the City of Chicago* for the regular meeting held on Wednesday, October 30, 2024 at 10:00 A.M., signed by her as such City Clerk.

Aldersperson Mitchell moved to *Approve* said printed official *Journal* and to dispense with the reading thereof. The question being put, the motion *Prevailed*.

JOURNAL (November 14, 2024)
(Special Meeting)

The Honorable Andrea M. Valencia, City Clerk, submitted the printed official *Journal of the Proceedings of the City Council of the City of Chicago* for the special meeting held on Thursday, November 14, 2024 at 2:00 P.M., signed by her as such City Clerk.

Aldersperson Mitchell moved to *Approve* said printed official *Journal* and to dispense with the reading thereof. The question being put, the motion *Prevailed*.

UNFINISHED BUSINESS.

None.

MISCELLANEOUS BUSINESS.

Time Fixed For Next Succeeding Regular Meeting.

[O2024-0014250]

By unanimous consent, Alderperson Mitchell presented a proposed ordinance which reads as follows:

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The next regular meetings of the City Council of the City of Chicago shall be held on Wednesday, December 11, 2024, beginning at 10:00 A.M. and on Friday, December 13, 2024, beginning at 10:00 A.M., in the Council Chamber on the second floor in City Hall, 121 North LaSalle Street, Chicago, Illinois.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

On motion of Alderperson Mitchell, the foregoing proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Ramirez-Rosa, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 48.

Nays -- None.

Alderperson Mitchell moved to reconsider the foregoing vote. The motion was lost.

Rules Suspended -- PUBLIC HEARING ON EXECUTIVE BUDGET FOR YEAR 2025.

Alderperson Ervin moved to *Suspend the Rules Temporarily* for the purpose of going out of the regular order of business to convene the public hearing on the 2025 Executive Budget. The motion *Prevailed* by a viva voce vote.

Mayor Johnson requested that the record reflect that the public hearing convened at 11:36 A.M. and that a sign language interpreter was available for those who needed assistance.

City Clerk Valencia thereupon read the notice for the public hearing.

Mayor Johnson then requested that the City Council stand in recess momentarily to accommodate individuals registering to testify on the 2025 Executive Budget.

During the recess, Alderperson Moore rose to acknowledge and congratulate Alderperson Scott on her birthday and proceeded to lead the City Council and assembled guests in singing "Happy Birthday".

Alderperson Scott thanked the assembly for their warm reception.

At the conclusion of the recess, Mayor Johnson called the meeting to order.

Mayor Johnson thereupon presented the following speakers, who addressed the Council, or provided written testimony:

Speaker	Organization/Affiliation
Mr. Cruz	
Jessica Jackson	
George Blakemore	
Daniele Carter	
Howard Ray	West Humboldt Park Community Coalition
Zoe Leigh	
John Morrison	

Speaker	Organization/Affiliation
Joanne Johnson	
Dennis White	
Va'Shon Tuncle	
Scarlet Johnson	Chicago Alliance Against Racist and Political Repression
Robert Castile, Jr.	
Ms. P. Rae Eastly	
Alex Nelson	Better Streets Chicago
Kyle Lucas	Better Streets Chicago
Kimberly Saunders	Treasure Service, Inc.
Yuvana Alvarez	
Gina Naujokas	

The following registered speakers did not address the Council:

Speaker	Organization/Affiliation
Teaner Conway	
David Mason	
Jasmine Smith	Chicago Alliance Against Racist and Political Repression
Scarlet Johnson	Chicago Alliance Against Racist and Political Repression

At this point in the proceedings, Mayor Johnson asked if any other individuals wished to speak. There was no response.

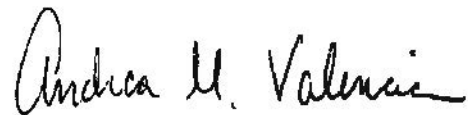
Mayor Johnson then noted for the record that the public hearing on the 2025 Executive Budget concluded at 12:20 P.M.

Thereupon, Alderperson Ervin moved to return to the regular order of business. The motion *Prevailed*.

REGULAR ORDER OF BUSINESS RESUMED.

Adjournment.

Thereupon, Alderperson Mitchell moved that the City Council do *Adjourn*. The motion *Prevailed* and the City Council *Stood Adjourned* to meet in regular meeting on Wednesday, December 11, 2024, at 10:00 A.M., in the Council Chamber in City Hall.



ANDREA M. VALENCIA,
City Clerk.