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COPY



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

Regular Meeting -- Wednesday, April 16, 2025

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 -- Wednesday, April 16, 2025

TABLE OF CONTENTS

	Page
Public Comment	26040
Communications From City Officers.....	26041
Reports Of Committees	26077
Committee on Finance.....	26077
Committee on the Budget and Government Operations	26671
Committee on Economic, Capital and Technology Development.....	26678
Committee on Education and Child Development	26711
Committee on Environmental Protection and Energy	26715
Committee on Health and Human Relations	26716
Committee on Housing and Real Estate.....	26732
Committee on License and Consumer Protection	26786
Committee on Pedestrian and Traffic Safety	26805
Committee on Police and Fire	26823
Committee on Transportation and Public Way.....	26824
Committee on Workforce Development.....	26837
Committee on Zoning, Landmarks and Building Standards	26841
Agreed Calendar.....	27131

JOURNAL OF THE PROCEEDINGS OF THE CITY COUNCIL
Regular Meeting -- Wednesday, April 16, 2025

	Page
New Business Presented By Alderpersons	27233
Traffic Regulations, Traffic Signs, Etc.	27233
Zoning Ordinance Amendments	27252
Unclassified Matters	27260
Approval Of The Journal	27287
Unfinished Business	27288
Miscellaneous Business	27289

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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein.

Absent -- None.

Call To Order.

On Wednesday, April 16, 2025 at 11:15 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 Honorable Andrea M. Valencia, City Clerk, called the roll of members and it was found that there were present at that time: Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Napolitano, Reilly, Knudsen, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden -- 45.

Quorum present.

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, informed the City Council that Alderpersons Hall, Curtis, Lawson and Silverstein 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 vote, the requests by Alderpersons Hall, Curtis, Lawson and Silverstein to attend the meeting remotely, pursuant to Rule 59 of the City Council's Rules of Order and Procedure, resulting in a quorum of 49 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.

Pastor Donovan Price, founder of Solutions and Resources, 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:

Gina Rodriguez

Anthony Martin

George Blakemore

Yolvana Alvarez

Kathy Gregg

Carlos Garcia Roman

Mary Bahl

In accordance with the City Council's Rules of Order and Procedure, the following members of the general public registered to address the City Council but did not testify:

Kathy Tregg

Patrick Cleary

Adam Schwartz

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:

Karen Elger

Tessa Murray

Maria Cecilia Quiñones Peña	Linda
Manuela Zoninsein	Michal Sered-Schoenberg
Taiga Larkin	Rachel Fredericks
Melanie Minuche	Brian Urbaszewski
Viviana Okakpu	Ren Dean
Cindy Purtell	Catharine Alias
Myrna Romo	Alec Singer
Drew Bridgman	Yara Shadid
Curt Smith	Timothy Ng
Santera Matthews	Mariah Mata
Daniela Herrera	David Barboza
Lucy Contreras	John Paul Jones
Kathy Gregg	John Cruz-Barcenas
Emily Hammermeister	Maddie Fernandez
Tracy Doherty	Brittany Harthan
Alfredo Romo	

REPORTS AND COMMUNICATIONS FROM CITY OFFICERS.

Rules Suspended -- COMMEMORATION OF EARTH DAY.

[R2025-0016598]

The Honorable Brandon Johnson, Mayor, presented the following communication:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Aldermen Hadden, Rodríguez-Sánchez, Conway, Ramirez, Fuentes, Martin, Dowell, Vasquez, Lopez, Moore, Ervin, Yancy, Rodríguez, La Spata, Lee, Cruz, Lawson, Gardiner, Nugent, Waguespack, Clay, Chico, Taylor, Mosley, Curtis, Taliaferro, Cardona, Sigcho-Lopez, Gutiérrez, Quezada, Robinson, Reilly, Knudsen, Mitts, Manaa-Hoppenworth, O'Shea, Silverstein, Hopkins, Harris and City Clerk Valencia, a resolution commemorating Earth Day.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Aldersperson Mitchell moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the said proposed resolution. The motion *Prevailed*.

The following is said proposed resolution:

WHEREAS, The first Earth Day was held on April 22, 1970, inspiring 20 million Americans to take to the streets, parks, and auditoriums to demonstrate against the negative impacts of industrial development on the environment, natural resources and public health; and

WHEREAS, By the end of 1970, the first Earth Day led to the creation of the United States Environmental Protection Agency and the passage of seminal environmental laws, including the National Environmental Education Act, the Occupational Safety and Health Act and the Clean Air Act; and

WHEREAS, By 2010, nearly one billion people around the world celebrated Earth Day and called for urgent action on climate change and other environmental issues, a movement that ultimately culminated in the historic signing of the Paris Agreement by world leaders from 175 nations on Earth Day in 2016, the largest international treaty on climate change; and

WHEREAS, Climate change now affects all people around the world, including in every region of the United States, where people are experiencing warming temperatures, prolonged heatwaves, as well as increased extreme weather events such as heavy precipitation, drought, flooding, wildfire and hurricanes; and

WHEREAS, Climate change worsens long-standing inequities in communities already overburdened by the cumulative effects of adverse environmental, health, economic, or social conditions, thereby contributing to persistent disparities in the resources needed to prepare for, respond to, and recover from climate impacts; and

WHEREAS, Chicago experiences the negative effects of climate change acutely, with record-breaking temperatures in the summer of 2024 and 2024 overall emerging as the hottest year on record for the City; and

WHEREAS, In 2022, Chicago released its updated Climate Action Plan, setting ambitious goals to reduce greenhouse gas emissions by 62 percent by 2040 and to center equity in climate investments; and

WHEREAS, The City embarked on a baseline Cumulative Impacts Assessment that describes how environmental burdens, health conditions, and social stressors vary across Chicago and produced policy recommendations to address past harms; and

WHEREAS, Hazel M. Johnson, widely recognized as the "Mother of Environmental Justice", dedicated her life to advocating for communities affected by environmental pollution, particularly low-income and communities of color on the South Side of Chicago and her tireless work continues to inspire our ongoing commitment to the environment and sustainability; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 16th day of April 2025, do hereby recognize April 22nd as Earth Day, and celebrate the environmental successes within the City and wider world while also encouraging all Chicagoans to continue doing their part in ensuring that future generations can inherit a sustainable and healthy planet.

On motion of Alderperson Mitchell, seconded by Alderpersons La Spata, Ramirez, Manaa-Hoppenworth, Hadden, Taylor, Martin, Sigcho-Lopez and Conway, the foregoing resolution was *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, joined the members of the City Council in celebrating April 22nd as Earth Day. Mayor Johnson then congratulated and thanked the many distinguished guests in attendance for their leadership and commitment on efforts to initiate policies and programs that help protect and sustain our planet. "We are seeing climate change affecting people here in Chicago and around the world with people experiencing warming temperatures, prolonged heatwaves, and more extreme weather events", the Mayor stated and observed that in Chicago, "we are also feeling the effects of climate change and trying to overcome systemic environmental racism in underserved communities". As we collectively celebrate Earth Day let us also challenge ourselves to continue the work of environmentalists, activists, and change makers such as Hazel M. Johnson, the Mayor implored, and encouraged all Chicagoans to continue to put forth every effort today to ensure that future generations will inherit a "cleaner, greener, more sustainable and healthier planet".

Rules Suspended -- COMMEMORATION OF ARAB AMERICAN HERITAGE MONTH.
[R2025-0016600]

The Honorable Brandon Johnson, Mayor, presented the following communication:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Aldermen Rodríguez-Sánchez, Conway, Ramirez, Fuentes, Martin, Dowell, Vasquez, Lopez, Moore, Hadden, Ervin, Yancy, Rodríguez, La Spata, Lee, Cruz, Lawson, Gardiner, Nugent, Waguespack, Clay, Chico, Taylor, Mosley, Curtis, Taliaferro, Cardona, Sigcho-Lopez, Gutiérrez, Quezada, Robinson, Reilly, Knudsen, Mitts, Manaa-Hoppenworth, O'Shea, Silverstein, Hopkins and City Clerk Valencia, a resolution commemorating Arab American Heritage Month.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Aldersperson Mitchell moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the said proposed resolution. The motion *Prevailed*.

The following is said proposed resolution:

WHEREAS, From April 1 through April 30 each year, the United States celebrates Arab American Heritage Month, recognizing the history, culture, and contributions of Arab Americans; and

WHEREAS, Arab Americans are an integral part of Chicago's diverse communities, having made significant contributions to the City's cultural, economic, and civic life; and

WHEREAS, In the middle of the 20th century, Arab Americans established vibrant communities in the Chicago Lawn and Gage Park neighborhoods, and today, Arab Americans continue to have a strong presence in these and many other areas across the City; and

WHEREAS, The Arab American community in Chicago and the surrounding region has grown substantially, with over 100,000 individuals residing in the metropolitan area, making it one of the largest Arab American populations in the nation; and

WHEREAS, Arab Americans have played a vital role in shaping Chicago's business landscape, with numerous Arab-owned businesses contributing to the economic vitality of neighborhoods across the City; and

WHEREAS, Arab American organizations provide critical advocacy, education, and social services that strengthen communities and promote civic engagement; and

WHEREAS, It is imperative during Arab American Heritage Month to recognize and address issues impacting the Arab American community, including the need to combat harmful stereotypes, prejudice, and discrimination; and

WHEREAS, Arab Americans have made invaluable contributions to academia, art, business, medicine, politics, science, and social justice advocacy, further enriching the social and cultural fabric of Chicago; and

WHEREAS, The City of Chicago takes pride in its diversity and values the significant role of Arab Americans in shaping its history, identity, and future; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 16th day of April 2025, do hereby reaffirm our designation of April 1 through April 30 as Arab American Heritage Month in Chicago, and encourage all Chicagoans to recognize and celebrate the contributions of Arab Americans to our great City.

On motion of Alderperson Mitchell, seconded by Alderpersons Rodríguez-Sánchez, Sigcho-Lopez, Beale, Quezada, Mosley, Rodríguez, Burnett, Vasquez, Harris, Hall, Silverstein, Coleman, Fuentes, Villegas, Lee, La Spata, Gardiner, Lopez, Yancy, Gutiérrez, Chico, Manaa-Hoppenworth and Taylor, the foregoing resolution was *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, joined the members of the City Council in commemorating April as Arab American Heritage Month. Congratulating and thanking several distinguished guests in attendance for their accomplishments and service to the City of Chicago, Mayor Johnson stated that Chicago is home to a proud and vibrant Arab American community that has greatly impacted the culture and fabric of our city. Arab Americans have made significant and indelible contributions to the arts, economy, sciences, and social justice and their achievements and contributions have touched every corner of our city, Mayor Johnson asserted, and in doing so have made Chicago a better place to work and live. Throughout history, the Arab American community has made countless contributions to our nation and the world and have been on the frontlines of some of our greatest battles, the Mayor stated, and we are forever enriched because of the diversity, cultural exchange and acceptance of Arab Americans in communities across Chicago. Mayor Johnson once again thanked the distinguished guests in attendance and expressed his pride in joining together to celebrate Arab American Heritage Month.

REGULAR ORDER OF BUSINESS RESUMED.

Referred -- APPOINTMENT OF ANUJ K. SHAH AS MEMBER OF BOARD OF HEALTH.

[A2025-0016670]

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

4/16/2025

COMMUNICATIONS, ETC.

26047

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Anuj K. Shah as a member of the Board of Health for a term effective immediately and expiring April 30, 2028, to succeed Debra G. Wesley, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF ELIZABETH B. FULD AS MEMBER OF NORTH HALSTED COMMISSION (SPECIAL SERVICE AREA NO. 18).

[A2025-0016671]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed Elizabeth B. Fuld as a member of Special Service Area Number 18, the North Halsted Commission, for a term effective immediately and expiring February 10, 2027.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF JAMES M. LUDWIG AS MEMBER OF NORTH HALSTED COMMISSION (SPECIAL SERVICE AREA NO. 18).

[A2025-0016673]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed James M. Ludwig as a member of Special Service Area Number 18, the North Halsted Commission, for a term effective immediately and expiring February 10, 2027.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

4/16/2025

COMMUNICATIONS, ETC.

26049

Referred -- REAPPOINTMENT OF MICHAEL V. RAFFERTY AS MEMBER OF NORTH HALSTED COMMISSION (SPECIAL SERVICE AREA NO. 18).

[A2025-0016674]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed Michael V. Rafferty as a member of Special Service Area Number 18, the North Halsted Commission, for a term effective immediately and expiring February 10, 2027.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF JENNI SMITH AS MEMBER OF HOWARD STREET COMMISSION (SPECIAL SERVICE AREA NO. 19).

[A2025-0016677]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Jenni Smith as a member of Special Service Area Number 19, the Howard Street Commission, for a term expiring

June 13, 2028, such period allocated as follows: a term effective immediately and expiring June 13, 2025, to succeed Renee M. Labrana, whose term has expired, followed immediately by a full three-year term.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF GABRIEL SANCHEZ AS MEMBER OF CLARK STREET COMMISSION (SPECIAL SERVICE AREA NO. 24).

[A2025-0016679]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Gabriel Sanchez 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, 2026, to succeed C. Allen Smith, Jr., whose term has expired, followed immediately by a full two-year term.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

4/16/2025

COMMUNICATIONS, ETC.

26051

Referred -- APPOINTMENT OF RAJAN SHAHI AS MEMBER OF BROADWAY COMMERCIAL DISTRICT COMMISSION (SPECIAL SERVICE AREA NO. 26).

[A2025-0016680]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Rajan Shahi as a member of Special Service Area Number 26, the Broadway Commercial District Commission, for a term effective immediately and expiring May 26, 2027, to succeed Helen C. Cameron, who has resigned.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF PATRICIA A. HUTZEL AS MEMBER OF UPTOWN COMMISSION (SPECIAL SERVICE AREA NO. 34).

[A2025-0016681]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed Patricia A. Hutzel as a member of Special Service Area Number 34, the Uptown Commission, for a term effective immediately and expiring October 4, 2026.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF CLAUDE D. GIBSON AS MEMBER OF 71ST/STONY COMMISSION (SPECIAL SERVICE AREA NO. 42).

[A2025-0016683]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Claude D. Gibson as a member of Special Service Area Number 42, the 71st/Stony Commission, for a term effective immediately and expiring April 11, 2027, to succeed Suellen G. Hurt, whose term has expired.

4/16/2025

COMMUNICATIONS, ETC.

26053

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF PANAGIOTIS "PETE" VALAVANIS AS MEMBER OF DEVON AVENUE COMMISSION (SPECIAL SERVICE AREA NO. 43).

[A2025-0016684]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed Panagiotis "Pete" Valavanis as a member of Special Service Area Number 43, the Devon Avenue Commission, for a term effective immediately and expiring February 7, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF KELLY A. SMITH AS MEMBER OF SAUGANASH COMMISSION (SPECIAL SERVICE AREA NO. 62).

[A2025-0016685]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have reappointed Kelly A. Smith as a member of Special Service Area Number 62, the Sauganash Commission, for a term effective immediately and expiring January 15, 2027.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF SAVAS ER AS MEMBER OF NORTH MICHIGAN AVENUE ADVISORY COUNCIL COMMISSION (SPECIAL SERVICE AREA NO. 76-2024).

[A2025-0016688]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Savas Er as a member of Special Service Area Number 76-2024, the North Michigan Avenue Advisory Council Commission, for a term effective immediately and expiring February 19, 2028.

4/16/2025

COMMUNICATIONS, ETC.

26055

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF STEPHANIE KNIGHT WATSON AS MEMBER OF NORTH MICHIGAN AVENUE ADVISORY COUNCIL COMMISSION (SPECIAL SERVICE AREA NO. 76-2024).

[A2025-0016690]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- I have appointed Stephanie Knight Watson as a member of Special Service Area Number 76-2024, the North Michigan Avenue Advisory Council Commission, for a term effective immediately and expiring February 19, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT OF CHAPTER 2-31 AND TITLE 17 OF MUNICIPAL CODE REGARDING ENVIRONMENTAL CUMULATIVE IMPACTS OF POLLUTION ON HISTORICALLY DISADVANTAGED AREAS (HAZEL JOHNSON CUMULATIVE IMPACTS ORDINANCE).

[O2025-0016697]

The Honorable Brandon Johnson, Mayor, submitted the following communication. Two committees having been called, the Committee on Zoning, Landmarks and Building Standards and the Committee on the Budget and Government Operations, the matter was *Referred to the Committee on Committees and Rules*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Chief Sustainability Officer, I transmit herewith an ordinance exempting the Municipal Code regarding environmental cumulative impacts (the Hazel Johnson Cumulative Impacts Ordinance).

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT OF SECTIONS 4-4-315 AND 17-12-1000 OF MUNICIPAL CODE RESTRICTING OBSTRUCTION OF PUBLIC-FACING WINDOW SPACES OF ANY BUSINESS BY SIGNS TO NO MORE THAN 25 PERCENT.

[O2025-0016695]

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

4/16/2025

COMMUNICATIONS, ETC.

26057

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Commissioners of Business Affairs and Consumer Protection and Planning and Development, I transmit herewith an ordinance amending the Municipal Code of Chicago regarding window signs by licensed businesses.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT AND RENEWED LEASE AGREEMENT WITH CHICAGO CHILDREN'S ADVOCACY CENTER FOR CITY-OWNED PROPERTY AT 1240 S. DAMEN AVE.

[O2025-0016725]

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

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Fleet and Facility Management, I transmit herewith an ordinance authorizing the execution of a TIF redevelopment agreement and a renewed lease agreement with Chicago Children's Advocacy Center.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDMENT TO CONCESSION AGREEMENTS AT CHICAGO O'HARE INTERNATIONAL AIRPORT APPROVING TRANSFERS OF INTEREST REGARDING VOSGES -- NORTHAMERICAN ORD JV LLC; NUTS ON CLARK -- MIDWAY AIRPORT, INC.; AND CAVU EXPERIENCES (AMER) LLC.

[O2025-0016745]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Aviation, I transmit herewith an ordinance authorizing the execution of an amended concession agreement for food services at O'Hare International Airport regarding change of ownership.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

4/16/2025

COMMUNICATIONS, ETC.

26059

Referred -- SUPPORT OF CLASS 6(b) TAX INCENTIVE FOR PROPERTIES AT 2519 W. FULTON ST. AND 2520 W. LAKE ST.

[O2025-0016731]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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 a Class 6(b) tax incentive classification for properties located at 2519 West Fulton Street and 2520 West Lake Street.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SALE OF CITY-OWNED PROPERTIES AT VARIOUS LOCATIONS.

[O2025-0016701, O2025-0016719, O2025-0016720,
O2025-0016721, O2025-0016722, O2025-0016723,
O2025-0016724, O2025-0016727,
O2025-0016728, O2025-0016730]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing the sale of specified City-owned properties.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- RENEWED AND AMENDED LEASE AGREEMENT WITH TCB-KEDZIE LLC FOR CITY USE OF PROPERTY AT 4770 S. KEDZIE AVE.

[O2025-0016733]

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*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

April 16, 2025.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Fleet and Facility Management, I transmit herewith an ordinance authorizing the execution of a renewed City as tenant lease agreement for property located at 4770 South Kedzie Avenue.

Your favorable consideration of this ordinance 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 -- RESIGNATION OF CARLOS RAMIREZ-ROSA AS ALDERPERSON OF 35TH WARD.

[F2025-0016048]

A communication from Carlos Ramirez-Rosa, under the date of March 12, 2025, regarding his resignation as Alderperson of the 35th Ward effective March 24, 2025, which was *Placed on File*.

Placed On File -- NOTIFICATION OF SALE OF CITY OF CHICAGO MULTI-FAMILY HOUSING REVENUE BONDS (THE AVE SW PROJECT), SERIES 2025.

[F2025-0016130]

A communication from Jill Jaworski, Chief Financial Officer, under the date of March 25, 2025, received in the Office of the City Clerk on March 25, 2025, transmitting the Notification of Sale of City of Chicago Multi-Family Housing Revenue Bonds (The Ave SW Project), Series 2025, together with the Acknowledgement of Filing and the Indenture of Trust, which was *Placed on File*.

Placed On File -- NOTIFICATION OF SALE OF CITY OF CHICAGO MULTI-FAMILY TAX-EXEMPT BONDS (FANNIE MAE MBS-SECURED) (SACRED APARTMENTS) SERIES 2025A AND MULTI-FAMILY HOUSING REVENUE BONDS (SACRED APARTMENTS) SERIES 2025B.

[F2025-0016345]

A communication from Jill Jaworski, Chief Financial Officer, under the date of April 3, 2025, received in the Office of the City Clerk on April 3, 2025, transmitting the Notification of Sale of City of Chicago Multi-Family Tax-Exempt Bonds (Fannie Mae MBS-Secured) (SACRED Apartments), Series 2025A and Multi-Family Housing Revenue Bonds (SACRED Apartments) Series 2025B, together with the Acknowledgement of Filing, the

Bond Purchase Agreement, Official Statement and the Indenture of Trust, which was *Placed on File*.

Placed On File -- INSPECTOR GENERAL'S ADVISORY CONCERNING RECUSAL MOTIONS IN BURGE LITIGATION.

[F2025-0016424]

A communication from Deborah Witzburg, Inspector General, under the date of April 9, 2025, received in the Office of the City Clerk on April 8, 2025, transmitting the Inspector General's advisory concerning outside counsel's recusal motions in Burge litigation (federal lawsuits involving former Police Commander Jon Burge), which was *Placed on File*.

Placed On File -- CITY TREASURER'S STATEMENT OF INVESTMENT POLICY AND GUIDELINES.

[F2025-0016403]

A communication from Katrina Walker, Deputy City Treasurer, Office of the City Treasurer, under the date of January 30, 2025, received in the Office of the City Clerk on March 17, 2025, transmitting the City Treasurer's current statement of investment policy and guidelines, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S FIRST QUARTER REPORT FOR YEAR 2025.

[F2025-0016629]

A communication from Deborah Witzburg, Inspector General, under the date of April 15, 2025 and received in the Office of the City Clerk on April 14, 2025, transmitting, pursuant to Section 2-56-120 of the Municipal Code of Chicago, the first quarter report of Year 2025 of the Inspector General's Office providing an overview of their investigations, audits and reviews for the period of January 1, 2025 through March 31, 2025, which was *Placed on File*.

City Council Informed As To Certain Actions Taken.

PUBLICATION OF JOURNALS.

February 26, 2025.
(Regular Meeting)

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on February 26, 2025 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 April 16, 2025 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 February 26, 2025, 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.

March 12, 2025.
(Regular Meeting)

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on March 12, 2025 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 April 16, 2025 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 March 12, 2025, 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.

April 7, 2025.
(Special Meeting)

The City Clerk informed the City Council that all those matters, which were passed by the City Council on April 7, 2025 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 April 16, 2025 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 April 7, 2025, 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.

**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:

Nadine Acevedo (Application Number 22709) -- to classify as a B2-2 Neighborhood Mixed-Use District instead of a B3-1 Community Shopping District the area shown on Map Number 11-I bounded by:

a line 50.0 feet southeast of West Hutchinson Street along North Milwaukee Avenue; the alley next south of and parallel to North Milwaukee Avenue; a line 25 feet southeast of West Hutchinson Street; and North Milwaukee Avenue (common address: 4226 North Milwaukee Avenue).

[O2025-0016463]

Alex Truck and Car Sales, Inc. (Application Number 22731) -- to classify as an M2-2 Light Industry District instead of an M1-2 Limited Manufacturing/Business Park District the area shown on Map Number 12-K bounded by:

West 47th Street; a line 267.49 feet east of and parallel to South Knox Avenue; a line 193.37 feet south of and parallel to West 47th Street; and South Knox Avenue (common address: 4601 -- 4625 West 47th Street).

[O2025-0016663]

Armitage Produce, Inc. (Application Number 22738) -- 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 5-J bounded by:

a line 210.76 feet north of and parallel to West Armitage Avenue; the alley next east of and parallel to North Kimball Avenue; the alley next north of and parallel and to West Armitage Avenue; a line 188.75 feet east of and parallel to North Kimball Avenue; West Armitage Avenue; and North Kimball Avenue (common address: 2017 North Kimball Avenue).

[O2025-0016788]

Barrett Homes LLC (Application Number 22737T1) -- 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 5-H bounded by:

a line 216 feet south of and parallel to West Bloomingdale Avenue; North Winchester Avenue; a line 240 feet south of and parallel to West Bloomingdale Avenue; and the alley next west of and parallel to North Winchester Avenue (common address: 1736 North Winchester Avenue).

[O2025-0016756]

Soraya Campos (Application Number 22720) -- to classify as a B3-3 Community Shopping District instead of a B3-2 Community Shopping District the area shown on Map Number 11-L bounded by:

the alley next north of and parallel to West Irving Park Road; a line 108.60 feet east of and parallel to North Laporte Avenue; West Irving Park Road; and North Laporte Avenue (common address: 4916 -- 4924 West Irving Park Road).

[O2025-0016607]

Centro San Bonifacio (Application Number 22726T1) -- to classify as a C2-3 Motor Vehicle-Related Commercial District instead of an M1-1 Limited Manufacturing/Business Park District the area shown on Map Number 7-J bounded by:

West Wellington Avenue; the alley next east of and parallel to North Pulaski Road; a line 24.85 feet south of and parallel to West Wellington Avenue; and North Pulaski Road (common address: 3451 -- 3461 West Wellington Avenue).

[O2025-0016646]

CESAM LLC (Application Number 22707T1) -- to classify as a DC-16 Downtown Core District instead of a DC-16 Downtown Core District the area shown on Map Number 2-F bounded by:

West Madison Street; South Clark Street; a line 50.65 feet south of and parallel to West Madison Street; and the public alley next west of and parallel to South Clark Street (common address: 101 -- 115 West Madison Street/2 -- 4 South Clark Street).

[O2025-0016450]

Teh H. Chan (Application Number 22729T1) -- to classify as an RM5.5 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:

the public alley north of and parallel to West 21st Street; South Allport Street; a line 168.15 feet north of and parallel to West 21st Street; and the public alley west of and parallel to South Allport Street (common address: 2006 South Allport Street).

[O2025-0016653]

Miguel Cuevas (Application Number 22724) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B1-2 Neighborhood Shopping District the area shown on Map Number 4-I bounded by:

a line 101.00 feet north of West 18th Street along South California Avenue; the alley next east of and parallel to South California Avenue; a line 76.0 feet north of and parallel to West 18th Street; and South California Avenue (common address: 1651 South California Avenue).

[O2025-0016639]

Digife Studios LLC (Application Number 22712T1) -- to classify as a C1-2 Neighborhood Commercial District instead of a B1-1 Neighborhood Shopping District the area shown on Map Number 10-E bounded by:

a line 236 feet north of and parallel to East 46th Street; South Cottage Grove Avenue; a line 188 feet north of and parallel to East 46th Street; and the public alley next west of and parallel to South Cottage Grove Avenue (common address: 4534 South Cottage Grove Avenue).

[O2025-0016467]

False Hope Brand Company (Application Number 22722T1) -- to classify as a C1-2 Neighborhood District instead of a B3-2 Community Shopping District the area shown on Map Number 18-D bounded by:

a line 79.70 feet north of and parallel to East 79th Street; South Kimbark Avenue; East 79th Street; and the public alley next west of and parallel to South Kimbark Avenue (common address: 1258 East 79th Street).

[O2025-0016615]

Michael Gonder (Application Number 22716) -- to classify as an RS3 Residential Single-Unit (Detached House) District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 11-P bounded by:

a line 326 feet north of and parallel to West Sunnyside Avenue; a line 325 feet east of and parallel to North Delphia Avenue; a line 226 feet north of and parallel to West Sunnyside Avenue; and a line 175 feet east of and parallel to North Delphia Avenue (common address: 4525-B North Delphia Avenue).

[O2025-0016496]

Here to Stay CLT, Inc. (Application Number 22735T1) -- to classify as an RM5 Residential Multi-Unit District instead of an RS3 Residential Single-Unit District the area shown on Map Number 5-I bounded by:

West Cortland Street; a line 200 feet east of and parallel to North Washtenaw Avenue; the public alley north of and parallel to West Cortland Street; and a line 225 feet east of and parallel to North Washtenaw Avenue (common address: 2638 West Cortland Street).

[O2025-0016699]

Sharon Janowski, Richard Mossman, Janet Mossman and Karen Salis (Application Number 22719) -- 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 8-F bounded by:

a line 119 feet north of and parallel to West 37th Street; the public alley next east of and parallel to South Emerald Avenue; a line 95 feet north of and parallel to West 37th Street; and South Emerald Avenue (common address: 3649 South Emerald Avenue).

[O2025-0016529]

L2 Equities LLC (Application Number 22718T1) -- to classify as a B3-1 Community Shopping District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 12-K bounded by:

South Archer Avenue; South Keating Avenue; the alley next south of and parallel to South Archer Avenue; and a line 110 feet west of South Keating Avenue, as measured along the south right-of-way line and perpendicular to South Archer Avenue (common address: 5353 South Archer Avenue).

[O2025-0016514]

Last Stash LLC (Application Number 22734T1) -- to classify as a B3-5 Community Shopping District instead of a C3-5 Commercial, Manufacturing and Employment District the area shown on Map Number 3-G bounded by:

North Halsted Street; West Blackhawk Street; the public alley west of and parallel to North Halsted Street; and a line 125 feet north of and parallel to West Blackhawk Street (common address: 1500 North Halsted Street).

[O2025-0016686]

Jonathan Lopez (Application Number 22730T1) -- to classify as an RM4.5 Residential Multi-Unit District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 10-H bounded by:

a line 286.30 feet south of and parallel to West 43rd Street; the alley next east of and parallel to South Wood Street; a line 311.00 feet south of and parallel to West 43rd Street; and South Wood Street (common address: 4329 South Wood Street).

[O2025-0016658]

Lotties Land LLC (Application Number 22740) -- 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 5-H bounded by:

West Cortland Street; a line 48 feet east of and parallel to North Winchester Avenue; the alley next south of and parallel to West Cortland Street; and North Winchester Avenue (common address: 1923 -- 1925 West Cortland Street).

[O2025-0016790]

Diego Helguera-Munoz (Application Number 22711T1) -- 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-H bounded by:

a public alley next north of and parallel to West 23rd Place; a line 238 feet east of and parallel to South Oakley Avenue; West 23rd Place; and a line 213 feet east of and parallel to South Oakley Avenue (common address: 2236 West 23rd Place).

[O2025-0016465]

Near Loop Lofts LLC (Application Number 22721) -- to classify as a C1-2 Neighborhood Commercial District instead of a B1-2 Neighborhood Shopping District the area shown on Map Number 5-G bounded by:

a line 191.70 feet north of West Webster Avenue and perpendicular to North Clybourn Avenue; North Clybourn Avenue; a line 141.70 feet north of West Webster Avenue and perpendicular to North Clybourn Avenue; and the alley next west of and parallel to North Clybourn Avenue (common address: 2212 North Clybourn Avenue).

[O2025-0016608]

Emily Nordquist and Corey Swimmer (Application Number 22714T1) -- to classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an RT3.5 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 9-G bounded by:

the public alley next north of and parallel to West Roscoe Street; a line 150 feet east of and parallel to North Lakewood Avenue; West Roscoe Street; and a line 120 feet east of and parallel to North Lakewood Avenue (common address: 1244 West Roscoe Street).

[O2025-0016469]

PGBS MGR LLC (Application Number 22727T1) -- to classify as an RM5.5 Residential Multi-Unit District instead of an M1-1 Limited Manufacturing/Business Park District the area shown on Map Number 17-I bounded by:

a line 489.72 feet south of and parallel to West Pratt Avenue; a line 500.12 feet east of and parallel to North Kedzie Avenue; a line 559.81 feet south of and parallel to West Pratt Avenue; a line 645.04 feet east of and parallel to North Kedzie Avenue; a line 979.01 feet south of and parallel to West Pratt Avenue; and North Kedzie Avenue (common address: 6659 North Kedzie Avenue).

[O2025-0016647]

Platinum Homes Development Corporation (Application Number 22725T1) -- to classify as a B2-2 Neighborhood Mixed-Use District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 7-H bounded by:

a line 356.20 feet south of and parallel to West Diversey Parkway; North Ashland Avenue; a line 408.20 feet south of and parallel to West Diversey Parkway; and the public alley next west of and parallel to North Ashland Avenue (common address: 2718 North Ashland Avenue).

[O2025-0016642]

Rick A. Hansen Revocable Trust (Application Number 22736T1) -- to classify as an RM4.5 Residential Multi-Unit District instead of a C1-1 Neighborhood Commercial District the area shown on Map Number 9-I bounded by:

a line 75 feet north of and parallel to the public alley; a line 76.66 feet southeast of and parallel to North Francisco Avenue; North Elston Avenue; a line 101.66 feet southeast of and parallel to North Francisco Avenue; a line 50 feet north of and parallel to the public alley; and North Francisco Avenue (common address: 3238 North Elston Avenue).

[O2025-0016705]

Roberto Rivera (Application Number 22708) -- to classify as a B2-2 Neighborhood Mixed-Use District instead of a B1-1 Neighborhood Shopping District the area shown on Map Number 3-I bounded by:

North Rockwell Street; the alley next north of and parallel to West Division Street; a line 48.0 feet east of and parallel to North Rockwell Street; and West Division Street (common address: 2556 -- 2558 West Division Street).

[O2025-0016462]

Seleni Investments LLC (Application Number 22713T1) -- 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 9-N bounded by:

West Roscoe Street; North Narragansett Avenue; a line 50.15 feet south of and parallel to West Roscoe Street; and the public alley next west of and parallel to North Narragansett Avenue (common address: 3362 North Narragansett Avenue).

[O2025-0016468]

Two 13 Property LLC (Application Number 22741) -- to classify as a DX-16 Downtown Mixed-Use District instead of a DX-5 Downtown Mixed-Use District, and further, to classify as Residential-Business Planned Development instead of a DX-16 Downtown Mixed-Use District the area shown on Map Number 1-G bounded by:

the alley next south of and parallel to West Fulton Market; the alley next east of and parallel to North Racine Avenue; the alley next north of and parallel to West Lake Street; and North Racine Avenue (common address: 215 North Racine Avenue).

[O2025-0016791]

Wilmot Seeley LLC (Application Number 22728T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B2-3 Neighborhood Mixed-Use District the area shown on Map Number 5-H bounded by:

the public alley next south of and parallel to West Fullerton Avenue; North Seeley Avenue; the Chicago and Northwestern Railway right-of-way; a line running northwest from a point along the previously described line, 162.67 feet from the west line of North Seeley Avenue running north for a distance of 16.41 feet to a point 123.75 feet south of the public alley next south of and parallel to West Fullerton Avenue; a line from the terminus of the last described line running northwest to a point 113.70 feet south of the public alley next south of and parallel to West Fullerton Avenue; and a line 139.75 feet west of and parallel to North Seeley Avenue (common address: 2338 -- 2358 North Seeley Avenue).

[O2025-0016651]

ZSD Oakdale LLC (Application Number 22732T1) -- to classify as a B2-2 Neighborhood Mixed-Use District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 7-H bounded by:

a line 122.70 feet northwest of North Oakley Avenue, as measured along the northeast line of North Clybourn Avenue; a point on the previously described line running northeasterly, 70.75 feet to a point 36.50 feet west of North Oakley Avenue; a line 137.00 feet north of North Clybourn Avenue, as measured along the west line of North Oakley Avenue; North Oakley Avenue; a line 97.00 feet north of North Clybourn Avenue, as measured along the west line of North Oakley Avenue; a line from a point on the previously described line, 41.20 feet west of North Oakley Avenue running southwesterly, 39.25 feet to the northeasterly line of North Clybourn Avenue; and North Clybourn Avenue (common address: 3116 North Oakley Avenue).

[O2025-0016668]

ZSD Oakdale LLC (Application Number 22733T1) -- to classify as a B2-2 Neighborhood Mixed-Use District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 7-H bounded by:

a line 320.20 feet north of West Wellington Avenue, as measured along the southwesterly line of North Clybourn Avenue; North Clybourn Avenue; a line 292.20 feet north of West Wellington Avenue, as measured along the southwesterly line of North Clybourn Avenue; and the public alley next southwest of and parallel to North Clybourn Avenue (common address: 3026 North Clybourn Avenue).

[O2025-0016669]

1118 Fullerton LLC (Application Number 22715T1) -- to classify as a B3-3 Community Shopping District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 7-G bounded by:

a public alley next north of and parallel to West Fullerton Avenue; a line 173.30 feet west of and parallel to North Seminary Avenue; West Fullerton Avenue; and then a line 198.30 feet west of and parallel to North Seminary Avenue (common address: 1118 West Fullerton Avenue).

[O2025-0016471]

1416 Maplewood LLC (Application Number 22710T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B2-3 Neighborhood Mixed-Use District the area shown on Map Number 3-I bounded by:

a line 175.0 feet north of and parallel to West Hirsch Street; North Maplewood Avenue; a line 150.0 feet north of and parallel to West Hirsch Street; and the public alley next west of and parallel to North Maplewood Avenue (common address: 1416 North Maplewood Avenue).

[O2025-0016464]

2218 North Clybourn LLC (Application Number 22717T1) -- to classify as a B1-2 Neighborhood Shopping District instead of an M1-2 Limited Manufacturing/Business Park District the area shown on Map Number 5-G bounded by:

a line 241.70 feet northwest of the intersection of North Clybourn Avenue and West Webster Avenue, as measured along the southwest right-of-way line of North Clybourn Avenue and perpendicular thereto; North Clybourn Avenue; a line 216.70 feet northwest of the intersection of West Webster Avenue and North Clybourn Avenue, as measured along the southeast right-of-way line of North Clybourn Avenue and perpendicular thereto; and the public alley next southwest of and parallel to North Clybourn Avenue (common address: 2218 North Clybourn Avenue).

[O2025-0016511]

3301 West 55th LLC (Application Number 22739T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a C1-1 Neighborhood Commercial District the area shown on Map Number 14-J bounded by:

West 55th Street; South Spaulding Avenue; the public alley next south of and parallel to West 55th Street; and a line 122.08 feet west of and parallel to South Spaulding Avenue (common address: 3301 -- 3305 West 55th Street).

[O2025-0016789]

6200 Higgins LLC (Application Number 22723) -- to classify as a B3-1 Community Shopping District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 13-M bounded by:

West Foster Avenue; North Melvina Avenue; and West Higgins Avenue (common address: 6200 West Higgins Avenue).

[O2025-0016618]

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

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

Adamski, Daniel Z.

[CL2025-0016801]

Allstate Insurance and Johnson, Jennifer (2)

[CL2025-0016308, CL2025-0016806]

Allstate Insurance and Morgan, Karen	[CL2025-0016189]
Al-Ramahi, Sara	[CL2025-0016235]
Arokiaraj, Joseph L.	[CL2025-0016800]
Auto Club Insurance and Daniel, Larry	[CL2025-0016317]
Bachrach, Edgar H.	[CL2025-0016816]
Belcaster, Henry B.	[CL2025-0016858]
Boeche, Laura M.	[CL2025-0016195]
Boyd, Kendra M.	[CL2025-0016255]
Brkic, Jovan	[CL2025-0016261]
Brown, Lyla	[CL2025-0016798]
Burk, Nancy S.	[CL2025-0016830]
Cao, Roger G.	[CL2025-0016239]
Casapao, Allen Paul	[CL2025-0016832]
Chaidez, Cristina J.	[CL2025-0016817]
Chicago Mitzvah Campaign	[CL2025-0016264]
Colby, Rebecca N.	[CL2025-0016243]
Crespo, Anthony J.	[CL2025-0016844]
CSAA Insurance Exchange and Seo, David	[CL2025-0016178]
Daniel, Larry	[CL2025-0016163]
Daniels, Richard J.	[CL2025-0016828]
Daryani, Payal (2)	[CL2025-0016222, CL2025-0016234]
Degand, Eric C.	[CL2025-0016831]
Delson, Mikayla D.	[CL2025-0016170]

DeSalvo, Steven J.	[CL2025-0016804]
Ferroz, Javier T.	[CL2025-0016837]
Freeman, Brittany M.	[CL2025-0016191]
Frohnauer, Edward P.	[CL2025-0016808]
Garcia, Ana C.	[CL2025-0016186]
Geico Insurance and Bayo, Pemba B.	[CL2025-0016859]
Geico Insurance and Brown, Michael (2)	[CL2025-0016289, CL2025-0016309]
Giraldo, Mireya L.	[CL2025-0016799]
Guachichulca, Edwin	[CL2025-0016321]
Hayes, Kamari	[CL2025-0016853]
Hernandez, Julissa A.	[CL2025-0016842]
Herrera, Socorro	[CL2025-0016824]
Ijichi, Ichiro K.	[CL2025-0016833]
Johnson, Adam H.	[CL2025-0016257]
Johnson, Amelia M.	[CL2025-0016187]
Kapedani, Klaudio	[CL2025-0016315]
Kelley, Darius A.	[CL2025-0016175]
Kennedy, Christina M.	[CL2025-0016155]
Lamble, Michael D.	[CL2025-0016810]
Landman, Paul	[CL2025-0016818]
Latif, Osmon	[CL2025-0016814]
Madison, Lyndia	[CL2025-0016237]

Marshall, Edward H.	[CL2025-0016156]
Maxwell, Tiffany Y.	[CL2025-0016827]
McGovern, Erin E.	[CL2025-0016164]
McKennie, Demetrius	[CL2025-0016846]
Miranda, Jose	[CL2025-0016795]
Moore, Catrice	[CL2025-0016260]
Mulligan, Colleen M.	[CL2025-0016253]
Narain, David L.	[CL2025-0016843]
Nordeen, Kathrin	[CL2025-0016322]
Norris, Menique L.	[CL2025-0016278]
Progressive Insurance and Caballero, Davvid	[CL2025-0016290]
Pruitt-Summers, April C.	[CL2025-0016840]
Pylarinos, Sonia	[CL2025-0016320]
Reich, Judith A.	[CL2025-0016821]
Reyes, Leslie	[CL2025-0016220]
Rosengren, Steven C.	[CL2025-0016839]
Roy, Shirley	[CL2025-0016324]
Saiduddin, Farida H.	[CL2025-0016185]
Scott, Acheera C.	[CL2025-0016825]
Segovia, Christopher D.	[CL2025-0016807]
Sevillano-Chavez, Ana Maria	[CL2025-0016319]
Shah, Miteshkumar N.	[CL2025-0016861]
Sibley, Joseph A.	[CL2025-0016857]

Spiller, William C., Jr.	[CL2025-0016856]
State Farm Insurance and Jones-Bogus, Latanya	[CL2025-0016176]
State Farm Insurance and Li, Wan Hua	[CL2025-0016805]
State Farm Insurance and Ofem, Kasi	[CL2025-0016190]
State Farm Insurance and Sharo, Mike A.	[CL2025-0016188]
State Farm Insurance and Wong, Lillian	[CL2025-0016169]
Strong, Marc A.	[CL2025-0016849]
Thomas-Sanders, Heather S. (2)	[CL2025-0016160, CL2025-0016162]
Transit General Insurance and Lhairech, Adel	[CL2025-0016165]
Vossberg, Kerstin M.	[CL2025-0016838]
Williams, Antonia M.	[CL2025-0016172]
Williams, Antwan M.	[CL2025-0016809]
Woo, Sophia	[CL2025-0016841]
Wrobel, Lukasz	[CL2025-0016826]

Referred -- RECOMMENDATION BY COMMISSION ON CHICAGO LANDMARKS FOR DESIGNATION OF WAX TRAX! AT 2449 N. LINCOLN AVE. AS CHICAGO LANDMARK.

[O2025-0016599]

A communication from Kathleen E. Dickhut, Deputy Commissioner, Bureau of Citywide Planning, under the date of April 8, 2025, and received in the Office of the City Clerk on April 8, 2025, transmitting the Commission on Chicago Landmarks' recommendation, together with a proposed ordinance for designation of WAX TRAX! at 2449 North Lincoln Avenue as a Chicago landmark, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

REPORTS OF COMMITTEES.

COMMITTEE ON FINANCE.

AMENDMENT OF SECTION 2-45-040 OF MUNICIPAL CODE TO REMOVE REQUIREMENT OF ECONOMIC DISCLOSURE STATEMENTS IN CONNECTION WITH RIGHT-OF-ENTRY AGREEMENTS, RELEASES OF LIABILITY OR OTHER SIMILAR AGREEMENTS.

[SO2025-0015544]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance amending Chapter 2-45 of the Municipal Code to authorize the issuance of non-invasive right-of-entry agreements (SO2025-0015544), 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 April 11, 2025.

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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 2-45-040 of the Municipal Code of Chicago is hereby amended by adding the language underscored, as follows:

2-45-040 Commissioner Of Planning And Development -- Powers And Duties.

(a) The Commissioner has the authority to:

(Omitted text is unaffected by this ordinance.)

(5) subject to the appropriation of funds, to enter into and execute any and all agreements or instruments and to perform any and all acts as shall be necessary or advisable to purchase delinquent or forfeited property taxes from the County of Cook in order to assemble property for development.

(6) in connection with negotiations to sell, lease, license or develop real property, subject to the approval of the Corporation Counsel as to form and legality, and upon providing notification to the Commissioner of Fleet and Facility Management, to negotiate and execute, on behalf of the City, right-of-entry agreements, releases of liability, or other similar agreements, authorizing access to City-owned property for up to 60 days for purposes of conducting inspections and other non-invasive due diligence activities. Notwithstanding any law or any mayoral executive order to the contrary, a party that enters into a right-of-entry agreement, release of liability or other similar agreement with the City pursuant to this subsection (a)(6) shall:

- (A) not be required to provide economic disclosure statements to the City in connection with such agreement. For purposes of this subsection, "economic disclosure statements" means economic disclosure statements, affidavits and pledges filed with the City by parties that seek a City action, as defined in Section 2-154-015, using the form document commonly referred to as "Economic Disclosure Statement and Affidavit" (or any successor to such form document), as amended, pursuant to, among other applicable laws and executive orders, Chapter 2-154, Section 2-92-325, Section 2-92-415, Section 2-92-585 and Section 5-24-020 of the Code.
- (B) be required to provide to the City the following information in a form prescribed by the Commissioner:
- (i) a list of:
- (a) the party's family members or relatives who are currently employed by the City; and
- (b) elected City officials to whom the party, or any person hired by the party to perform work on the due diligence activities, have provided income, compensation or donations during the 12-month period preceding the date of the party's application to enter into the agreement, and the amount of the income, compensation or donations given to each City official;
- (ii) a statement certifying that:
- (a) no City official or City employee has a financial interest, as defined in Section 2-156-010, in the party or any person hired by the party for the due diligence activities; and
- (b) neither the party nor any person working on the due diligence activities are delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City.
- (C) Nothing provided in this subsection (a)(6) shall be construed to limit the authority granted to the Commissioner of Fleet and Facility Management under Chapter 2-51 of this Code.

(Omitted text is unaffected by this ordinance.)

SECTION 2. This ordinance shall be in full force and effect following due passage and approval.

CONTINUANCE OF SINGLE-ROOM OCCUPANCY (SRO) LOAN FUND, CONTINUED GRANT AGREEMENT WITH COMMUNITY INVESTMENT CORPORATION AND RENAMING OF PROGRAM TO SRO PRESERVATION FUND.

[SO2025-0015982]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the continuation of the Single-Room Occupancy (SRO) Loan Program, the continuation of the grant agreement with Community Investment Corporation and renaming the program to the SRO Preservation Fund (SO2025-0015982), 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 April 11, 2025.

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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") is a home rule municipality as described in Section 6(a), Article VII of the 1970 Constitution of the State of Illinois and, as such, may exercise any power and perform any function pertaining to its government and affairs, including protecting the public health, safety and welfare of its citizens; and

WHEREAS, The Department of Housing ("DOH") is an executive department of the City established pursuant to Chapter 2-44 of the Municipal Code of Chicago (the "Municipal Code") that supervises and coordinates the formulation and execution of projects and programs to create safe, decent and affordable housing for residents of the City; and

WHEREAS, One of Chicago's strengths is its diverse housing stock; and

WHEREAS, The City Council has determined that single-room occupancy buildings ("SROs"; each, an "SRO"), as defined on Exhibit A attached hereto, are essential to maintaining Chicago's diverse housing stock by providing affordable housing opportunities for extremely low-income Chicago residents, who without SROs are at risk of homelessness; and

WHEREAS, SROs are at risk of being lost due to deterioration or conversion to apartment housing and the City has a vital interest in maintaining the existing SRO housing stock; and

WHEREAS, The City Council therefore expresses a firm commitment to preserving existing SRO Buildings and their affordability characteristics; and

WHEREAS, Community Investment Corporation ("CIC"), an Illinois not-for-profit corporation, is a lender that provides financing for the acquisition, rehabilitation, and preservation of affordable rental housing within Chicago neighborhoods and suburban communities; and

WHEREAS, The City had funds available to its Multi-Family Program; and

WHEREAS, On April 27, 2022, the City Council enacted an ordinance authorizing the "SRO Preservation Loan Program", consisting of assistance to existing and future owners of SROs to rehabilitate their SROs with loans ("Loans"), the proceeds of which will pay some of the rehabilitation costs, and which Loans will then be converted to long-term debt, provided that such owners make a written commitment to maintain their buildings as SROs that include long-term Affordability Covenants (as defined below), and which ordinance also authorized the City's Commissioner of Housing to utilize Multi-Family Program funds to enter into grant agreements with CIC during a three-year period for use in creating a pass-through grant reserve that will partially pre-pay the Loans at the time of their conversion to long-term debt (the "City Pass-Through Grant Reserve"); and

WHEREAS, DOH desires to extend the authorization of the SRO Preservation Loan Program and to rename it the "SRO Preservation Fund"; and

WHEREAS, Utilizing Multi-Family Program funds, DOH entered into various grant agreements with CIC totaling not to exceed \$5,000,000 per year for a three-year period, the last of which grants terminated on February 11, 2025; and

WHEREAS, Pursuant to an ordinance passed by the City Council on October 27, 2021 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 40214 to 40290, inclusive, as amended, the City was authorized to issue bonds (the "CRP Bonds"); and

WHEREAS, Pursuant to an ordinance passed by the City Council on April 19, 2024 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 11493 through 11568, inclusive, the City was authorized to issue bonds (the "HED Bonds"); and

WHEREAS, The proceeds of CRP Bonds and/or HED Bonds, when issued, may reimburse appropriated funds from Fund Number 100 (the "Corporate Funds" and, collectively with Multi-Family Program funds and the proceeds of the CRP Bonds and/or the HED Bonds, the "City Funds") for, among other things, improving the quality of housing through various rehabilitation and housing redevelopment programs; and

WHEREAS, DOH desires to continue to engage CIC pursuant to one or more grant agreements (each, a "Grant"), each such Grant totaling not to exceed \$5,000,000 per year for not to exceed a five-year period, each Grant to be funded from City Funds to the extent such funds are available and appropriated, to fund the continuation of the City Pass-Through Grant Reserve for use in connection with the continuation of the SRO Preservation Fund, pursuant to the terms and conditions set forth in Exhibit A hereto and made a part hereof; now, therefore,

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

SECTION 1. The above recitals are expressly adopted herein as the legislative findings of the City Council and incorporated herein and made a part of this ordinance.

SECTION 2. The SRO Preservation Fund is hereby authorized to continue until the later to occur of five years after the effective date of this ordinance or the termination of the last Grant to CIC.

SECTION 3. The Commissioner of Housing or a designee or successor thereof (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 one or more Grants to CIC, totaling not to exceed \$5,000,000 per year for not to exceed a five-year period, to fund the continuation of the City Pass-Through Grant Reserve Fund. 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 Grants which 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 Grant funds to CIC, subject to the availability and appropriation of such funds.

SECTION 4. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 5. This ordinance shall be effective as of the date of its passage and approval.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Affordability Terms.

1. A borrower under the SRO Preservation Fund must be the owner of an SRO in the City of Chicago. "SRO" has the meaning it has in Section 5-15-020 of the Municipal Code. "Owner" has the meaning it has in Section 14A-2-202 of the Municipal Code.
2. "Area Median Income" or "AMI" has the meaning given in Section 2-44-085(B) of the Municipal Code. "AMI Rent" means the maximum rent at a given AMI as determined by the City of Chicago Maximum Affordable Rents Tables, published yearly by the City and available upon request to DOH.
3. In connection with the Loan, the borrower must enter into a mortgage and a regulatory agreement that keeps a minimum of 30 percent of the units in the SRO (the "Affordable Units") restricted to any combination of the following:
 - (a) the rent for the unit is capped at a maximum of 50 percent AMI Rent;
 - (b) the rent for the unit is capped at a maximum of 80 percent AMI Rent for each offsetting unit with a rent cap at 30 percent AMI Rent; or
 - (c) the rent for the unit is capped at a maximum of 870 percent AMI Rent if the tenant concurrently receives a rental subsidy from the Chicago Housing Authority (or a similar transferable subsidy) such that the tenant's portion of the total rent constitutes no more than 30 percent of the tenant's adjusted gross monthly household income or, in the alternative, no more than 30 percent of the rent at 80 percent AMI Rent.

4. The amount of the Grant per unit shall determine the percentage of Affordable Units in an SRO as follows:

Level of Program Assistance Per Unit	Percentage of Units That Must Remain Affordable Units
\$1 -- \$5,000 per unit	30 percent of the units in the SRO
\$5,001 -- \$10,000 per unit	40 percent of the units in the SRO
\$10,001 -- \$15,000 per unit	50 percent of the units in the SRO
Over \$15,000 per unit	Determined on deal-by-deal basis

5. The restrictions set forth in 3 and 4 above are the "Affordability Covenants".
6. The SRO owner must maintain the Affordability Covenants for the Affordable Units for a minimum of 15 years from the closing date of the Loan.
7. The Affordability Covenants shall be made to run with the land.

INTERGOVERNMENTAL AGREEMENT WITH CHICAGO PARK DISTRICT FOR ALLOCATION OF TAX INCREMENT FINANCING ASSISTANCE FUNDS FOR IMPROVEMENTS AT DOUGLASS PARK, 1401 S. SACRAMENTO DR.

[O2025-0015980]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance concerning the authority to enter into and execute an intergovernmental agreement with the Chicago Park District for allocation of Tax Increment Financing (TIF) funds from the Midwest TIF District for improvements at Douglass Park, located at 1401 South Sacramento Drive in the 24th Ward (O2025-0015980), in an amount not to exceed \$4,700,000, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The Chicago Park District (the "Park District"), is an Illinois municipal corporation and a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois and, as such, is authorized to exercise control over and supervise the operation of all parks within the corporate limits of the City; and

WHEREAS, 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 blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, Under 65 ILCS 5/11-74.4-3(q)(7), incremental ad valorem taxes which, pursuant to the Act, have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of a redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs; and

WHEREAS, The Park District is a taxing district under the Act; and

WHEREAS, The Park District is engaged in an ongoing program of construction and renovation projects at its parks and other Park District facilities ("Park Projects"); and

WHEREAS, Pursuant to an ordinance adopted by the City Council of the City (the "City Council") on February 24, 2021 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 27586 through 27604, the City Council approved a form of an intergovernmental agreement attached thereto for a project at Donovan Park (the "Form Agreement"); and

WHEREAS, The Park District owns a park identified in Exhibit A (the "Park") located on the property identified in Exhibit A (the "Property"); and

WHEREAS, The Park District desires to undertake certain improvements to the Park as identified in Exhibit A (the "Project"); and

WHEREAS, The Property lies wholly within the boundaries of the Redevelopment Area (as hereinafter defined); and

WHEREAS, In accordance with the provisions of the Act, the City Council: (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City identified on Exhibit A (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 (collectively, the "TIF Ordinances") adopted on the date (or dates, if subsequently amended) and published in the *Journal* for such date(s), identified on Exhibit A; and

WHEREAS, Increment collected from the Redevelopment Area shall be known as the "Redevelopment Area Increment"; and

WHEREAS, The Department of Planning and Development of the City desires to use a portion of the Redevelopment Area Increment in an amount not to exceed the amount identified in Exhibit A for the purpose of wholly or partially funding certain costs of the Project (the "TIF-Funded Improvements") to the extent and in the manner provided in this ordinance and the Agreement (as hereinafter defined); and

WHEREAS, A detailed budget for the Project (the "Project Budget") and an itemized list of the TIF-Funded Improvements are each incorporated into Exhibit A; and

WHEREAS, The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Redevelopment Area; and

WHEREAS, In accordance with the Act, the TIF-Funded Improvements shall include such of the Park District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the TIF-Funded Improvements consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act; and

WHEREAS, The City and the Park District wish to enter into an intergovernmental agreement in substantially similar form to the Form Agreement, substituting the Project-specific terms with the information contained in Exhibit A, whereby the City shall pay for or reimburse the Park District for the TIF-Funded Improvements related to the Project (the "Agreement"); now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The City hereby finds that the TIF-Funded Improvements, among other eligible redevelopment project costs under the Act approved by the City, consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act.

SECTION 3. The Commissioner of Planning and Development and a designee are each hereby authorized, subject to approval by the City's Corporation Counsel, to negotiate, execute and deliver the Agreement and such other documents as may be necessary to carry out and comply with the provisions of the Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Agreement on behalf of the City.

SECTION 4. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provisions of this ordinance.

SECTION 5. This ordinance shall be in full force and effect from and after the date of its passage and approval.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

1. Park:

Douglass Park.

2. Property:

1401 South Sacramento Drive, Chicago, Illinois 60623.

3. Project:

The TIF funded activity will completely reconstruct the lower level of the fieldhouse. Structural stabilization, waterproofing, new windows and door and utilities will remake this area into a modern and efficient space in which to offer programs to the community. The interior space will be reconfigured to improve accessibility and access to the newly created spaces.

4. Amount Of Redevelopment Area Increment:

Not to exceed \$4,700,000.

5. Project Budget:

Sources	Amount
Midwest TIF	\$4,700,000
Other Public Sources	1,000,000
Total:	\$5,700,000

Uses	Amount
Design A/E	\$ 500,000
Demolition and interior reconstruction	1,400,000
Building Envelope -- concrete, masonry, waterproofing	1,500,000
Plumbing, HVAC, Electric	2,000,000
Exterior site work	300,000
Total:	\$5,700,000

6. TIF-Funded Improvements:

The demolition of the existing interior spaces, extensive masonry and waterproofing of the foundation and walls, new restrooms, utilities, windows and doors required to reconfigure this level of the historic fieldhouse into a modern usable space for arts and cultural programming. Site work as required to provide access and programming opportunities.

7. Redevelopment Area:

Midwest TIF.

8. Date Of Adoption And *Journal* Page Numbers Of TIF Ordinances (Including Any Amendments):

Under ordinances adopted on May 17, 2000 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date at pages 30775 through 30925, the City Council: (i) approved a redevelopment plan and project (the "Midwest Redevelopment Project Plan") for the Midwest Redevelopment Project Area; (ii) designated the Midwest Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Midwest Redevelopment Project Area. The Plan was amended by ordinance adopted on November 18, 2015.

INTERGOVERNMENTAL AGREEMENT WITH CHICAGO PARK DISTRICT FOR ALLOCATION OF TAX INCREMENT FINANCING ASSISTANCE FUNDS FOR IMPROVEMENTS AT PIOTROWSKI PARK, 4247 W. 31ST ST.

[O2025-0015978]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance concerning the authority to enter into and execute an intergovernmental agreement with the Chicago Park District for

allocation of Tax Increment Financing (TIF) funds from the Little Village Industrial Corridor TIF District for improvements at Piotrowski Park, located at 4247 West 31st Street in the 22nd Ward (O2025-0015978), in an amount not to exceed \$8,000,000, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The Chicago Park District (the "Park District"), is an Illinois municipal corporation and a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois and, as such, is authorized to exercise control over and supervise the operation of all parks within the corporate limits of the City; and

WHEREAS, 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 blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, Under 65 ILCS 5/11-74.4-3(q)(7), incremental ad valorem taxes which, pursuant to the Act, have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of a redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs; and

WHEREAS, The Park District is a taxing district under the Act; and

WHEREAS, The Park District is engaged in an ongoing program of construction and renovation projects at its parks and other Park District facilities ("Park Projects"); and

WHEREAS, Pursuant to an ordinance adopted by the City Council of the City (the "City Council") on February 24, 2021 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 27586 through 27604, the City Council approved a form of an intergovernmental agreement attached thereto for a project at Donovan Park (the "Form Agreement"); and

WHEREAS, The Park District owns a park identified in Exhibit A (the "Park") located on the property identified in Exhibit A (the "Property"); and

WHEREAS, The Park District desires to undertake certain improvements to the Park as identified in Exhibit A (the "Project"); and

WHEREAS, The Property lies wholly within the boundaries of the Redevelopment Area (as hereinafter defined); and

WHEREAS, In accordance with the provisions of the Act, the City Council: (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City identified on Exhibit A (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 (collectively, the "TIF Ordinances") adopted on the date (or dates, if subsequently amended) and published in the *Journal* for such date(s), identified on Exhibit A; and

WHEREAS, Increment collected from the Redevelopment Area shall be known as the "Redevelopment Area Increment"; and

WHEREAS, The Department of Planning and Development of the City desires to use a portion of the Redevelopment Area Increment in an amount not to exceed the amount identified in Exhibit A for the purpose of wholly or partially funding certain costs of the Project (the "TIF-Funded Improvements") to the extent and in the manner provided in this ordinance and the Agreement (as hereinafter defined); and

WHEREAS, A detailed budget for the Project (the "Project Budget") and an itemized list of the TIF-Funded Improvements are each incorporated into Exhibit A; and

WHEREAS, The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Redevelopment Area; and

WHEREAS, In accordance with the Act, the TIF-Funded Improvements shall include such of the Park District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the TIF-Funded Improvements consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act; and

WHEREAS, The City and the Park District wish to enter into an intergovernmental agreement in substantially similar form to the Form Agreement, substituting the Project-specific terms with the information contained in Exhibit A, whereby the City shall pay for or reimburse the Park District for the TIF-Funded Improvements related to the Project (the "Agreement"); now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The City hereby finds that the TIF-Funded Improvements, among other eligible redevelopment project costs under the Act approved by the City, consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act.

SECTION 3. The Commissioner of Planning and Development and a designee are each hereby authorized, subject to approval by the City's Corporation Counsel, to negotiate, execute and deliver the Agreement and such other documents as may be necessary to carry out and comply with the provisions of the Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Agreement on behalf of the City.

SECTION 4. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provisions of this ordinance.

SECTION 5. This ordinance shall be in full force and effect from and after the date of its passage and approval.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

1. Park:

Piotrowski Park.

2. Property:

4247 West 31st Street, Chicago, Illinois 60623.

3. Project:

The TIF funded activity will construct a permanent pool enclosure with expanded pool deck, access improvements including a lift to the pool area, new locker rooms, relocation of splash pad and utility upgrades to the park.

4. Amount Of Redevelopment Area Increment:

Not to exceed \$8,000,000.

5. Project Budget:

Sources	Amount
Little Village Industrial Corridor TIF	\$8,000,000
Other Public Sources	1,150,000
Total:	\$9,150,000

Uses	Amount
Design A/E	\$ 900,000
Pool Enclosure and Expanded Deck	5,000,000
New Splash Pad, utility and site work	850,000
ADA access route and lift to pool area	900,000
New interior restrooms/locker rooms and upgraded utilities	1,500,000
Total:	\$9,150,000

6. TIF-Funded Improvements:

The project will consist of the new pool enclosure with expanded deck, new locker rooms, access improvements to provide barrier free access between the lockers and the pool and the relocation and construction of new splash pad.

7. Redevelopment Area:

Little Village Industrial Corridor TIF.

8. Date Of Adoption And *Journal* Page Numbers Of TIF Ordinances (Including Any Amendments):

Under ordinances adopted on June 13, 2007 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date at pages 2532 through 2626, the City Council: (i) approved a redevelopment plan and project (the "Little Village Industrial Corridor Redevelopment Plan") for the Little Village Industrial Corridor Redevelopment Project Area; (ii) designated the Little Village Industrial Corridor Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Little Village Industrial Corridor Redevelopment Project Area.

ISSUANCE OF CHICAGO O'HARE INTERNATIONAL AIRPORT SENIOR SPECIAL FACILITIES REVENUE BONDS (TRIPS OBLIGATED GROUP), SERIES 2025 FOR FINANCING OR REFINANCING OF AIR CARGO FACILITIES, RELATED FACILITIES, DEBT SERVICE AND BOND COST ISSUANCE.

[O2025-0015555]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving the authority to issue Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds, Series 2025 (O2025-0015555) in an amount not to exceed \$50,000,000, having had the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on April 14, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois (the "Constitution") having a population in excess of 25,000 and is a home rule unit of local government under Section 6(a) of Article VII of the Constitution; and

WHEREAS, The City owns and operates an airport known as Chicago O'Hare International Airport (the "Airport"); and

WHEREAS, The City has entered into that certain Aero Chicago II LLC Cargo Facility Phase III Lease, dated March 16, 2021, between the City, as ground lessor, and Aero Chicago II LLC ("Aero Chicago II"), as ground lessee, as amended by that certain First Amendment to Aero Chicago II LLC Cargo Facility Phase III Lease, dated November 1, 2024, between the City, as ground lessor, and Aero Chicago II, as ground lessee, as such ground lease may from time to time be amended (the "Phase III Lease"); and

WHEREAS, Aero Chicago II operates an integrated project consisting of air cargo facilities and other related facilities pursuant to and under the Phase III Lease (the "Project Facilities") and desires to finance or refinance the costs of the acquisition, construction, equipping and/or improvement of the Project Facilities; and

WHEREAS, It is necessary and desirable at this time to authorize the issuance by the City of its Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025 (the "Bonds") in one or more series from time to time; and

WHEREAS, The City will issue the Bonds pursuant to a Trust Indenture, to be dated as of the first day of the month in which the Bonds will be issued (the "Indenture"), between the City and The Bank of New York Mellon Trust Company, N.A., as bond trustee (the "Trustee"), and will lend the proceeds thereof to Aero Chicago II (the "Borrower") pursuant to a Loan Agreement, to be dated as of the first day of the month in which the Bonds will be issued (the "Loan Agreement"), which will be used to: (i) finance or refinance the acquisition, construction, equipping and/or improving the Project Facilities; (ii) fund a deposit to the Debt Service Reserve Fund for the Bonds; and (iii) pay the costs of issuance of the Bonds (the "Project"); and

WHEREAS, The Bonds will be secured by that certain Senior Master Indenture Promissory Note Number 2025-2 (the "Master Note") issued by, and evidencing a joint and several obligation of, the Members of the Obligated Group (of which the Borrower will be admitted as a member on the date of issuance of the Bonds) under that certain Master Trust Indenture, dated as of September 1, 2012 (the "Original Master Indenture"), as supplemented by the First Supplemental Master Trust Indenture, dated as of September 1, 2012 (the "First Supplemental Master Indenture"), as supplemented by the Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (the "Second Supplemental Master Indenture"), and to be further supplemented by the Third Supplemental Master Trust Indenture, to be dated as of the first day of the month in which the Bonds will be issued (the "Third Supplemental Master Indenture" and collectively with the Original Master Indenture, the First Supplemental Master Indenture and the Second Supplemental Master Indenture, the "Master Trust Indenture"), each between the Members of the Obligated Group (as defined in the Master Trust Indenture) and Computershare Trust Company, National Association as master trustee (the "Master Trustee"); and

WHEREAS, The obligations of the Members of the Obligated Group under the Master Trust Indenture are secured by, among other things, a pledge of revenues to the Master Trustee and leasehold mortgages granted by the Members of the Obligated Group to the Master Trustee; and

WHEREAS, On the date of issuance of the Bonds, the Borrower will execute and deliver to the Master Trustee a Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (a "Mortgage"); 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 Indenture or the Loan Agreement.

SECTION 2. Authorization. This Ordinance is adopted pursuant to Section 6(a) of Article VII of the Constitution. This Ordinance authorizes the issuance of the Bonds in an aggregate principal amount not to exceed \$50,000,000, in one or more series at one or more times, in such principal amounts and with such terms and provisions as set forth therein and in the Indenture, and such other matters and actions as are described in this Ordinance.

SECTION 3. 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. Thus, authority is granted to the Mayor or the Chief Financial Officer, or if there is not a Chief Financial Officer, the City Comptroller (such officer being referred to herein as the "Authorized Officer") to establish the terms of the Bonds, the Indenture and the Loan Agreement on such terms as and to the extent such officer determines that such terms are desirable and in the best financial interest of the City, O'Hare and the Borrower. Any such designation and determination by an Authorized Officer shall be signed in writing by such 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 an Authorized Officer and filed with the City Clerk.

SECTION 4. Forms Of Documents. There have been presented to this City Council forms of the following documents (collectively, the "Bond Documents"):

- a) Indenture (Exhibit A);
- b) Loan Agreement (Exhibit B);
- c) Master Note (Exhibit C);
- d) Third Supplemental Master Indenture (Exhibit D); and
- e) Mortgage (Exhibit E).

SECTION 5. Authorization Of Bonds.

a) The Bonds are hereby authorized to be issued for the purposes described in Section 6 of this Ordinance.

b) The Bonds shall mature not later than thirty-five (35) years from the date of issuance of the Bonds, and shall bear interest as provided in the Indenture at a rate or rates not in excess of seven (7) percent per annum. Each series of Bonds may be subject to redemption upon the terms and conditions set forth in the Indenture.

c) The Bonds shall be entitled "Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group)" and may be issued in one or more separate series. Each Bond shall be issued in fully registered form and in the denominations set forth in the Indenture, and shall be dated and numbered and further designated and identified as provided in the Indenture.

d) Principal of and premium, if any, on the Bonds shall be payable at the corporate trust office of the Trustee or any Paying Agent as provided in the Indenture. Payment of interest on the Bonds shall be made to the registered owner and shall be paid by check or draft of the Trustee mailed to the registered owner at his or her address as it appears on the registration books of the City kept by the Trustee or at such other address as is furnished to the Trustee in writing by such registered owner, or by wire transfer as further provided in the Indenture.

e) Subject to the limitations set forth in this Section, authority is hereby delegated to the Authorized Officer to determine the aggregate principal amount of the Bonds to be issued (subject to the limitations specified in Section 2 of this Ordinance), the date thereof, the maturities thereof, any provisions for redemption thereof, the rate or rates of interest payable thereon and the first interest payment date thereof.

SECTION 6. Purposes Of Bonds. The Bonds may be issued and loaned to the Borrower for the following purposes, as determined by the Authorized Officer at the time of the sale of the Bonds:

- a) payment of, reimbursement to the Borrower for the payment of, or the refinancing of the costs of the acquisition, construction, equipping and/or improving the Project Facilities;
- b) to fund a deposit to the Debt Service Reserve Fund for the Bonds; and
- c) to pay the costs of issuance of the Bonds.

SECTION 7. Pledge Of Revenues For Bonds. The Bonds, together with interest thereon, shall be limited obligations of the City secured by and payable from revenues received from the Borrower under the Loan Agreement and shall be valid claims of the registered owners thereof only against the funds and assets and other money held by the Trustee under the Indenture with respect thereto. The Bonds and the obligation to pay interest thereon do not now, and shall never, constitute an indebtedness or a loan of credit of the City, or a charge against its general credit or taxing powers, within the meaning of any constitutional or statutory limitation of the State of Illinois.

SECTION 8. Approval Of Bond Documents. The forms of Bond Documents attached hereto are hereby approved in all respects. The Authorized Officer is hereby authorized to execute and deliver the Bond Documents to which the City is a party for and on behalf of the City, and the City Clerk is hereby authorized to attest the same and to affix thereto the corporate seal of the City or a facsimile thereof. Each such Bond Document may contain such changes or revisions consistent with the purposes and intent of this Ordinance as shall be approved by the Authorized Officer, the execution and delivery thereof to constitute conclusive evidence of the Authorized Officer's approval of any and all changes or revisions therein.

SECTION 9. Sale Of Bonds.

a) Subject to the limitations contained in this Ordinance, authority is hereby delegated to the Authorized Officer to sell the Bonds in one or more series from time to time to an underwriter or a group of underwriters (the "Underwriters") to be designated by the Authorized Officer pursuant to a contract of purchase (a "Bond Purchase Agreement") between the Underwriters and the City. All or a portion of the Bonds may be issued as bonds the interest on which will not be includable in the gross income of the owners thereof for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code") if determined by the Authorized Officer to be beneficial to the City, O'Hare and the Borrower.

b) The Authorized Officer is hereby authorized and directed to execute and deliver the Bond Purchase Agreement, subject to the limitations contained in this Ordinance, the execution and delivery thereof to constitute conclusive evidence of this City Council's approval of such document.

c) To evidence the exercise of the authority delegated to the Authorized Officer by this Ordinance, the Authorized Officer is hereby directed to execute and file with the City Clerk in connection with the sale of Bonds a certificate setting forth the determinations made pursuant to the authority granted herein, which certificate shall constitute conclusive evidence of the proper exercise by the Authorized Officer of such authority. Upon the filing of such certificate, the Authorized Officer shall also file with the City Clerk one copy of each official statement and executed Bond Purchase Agreement in connection with the Bonds. Each filing shall be made as soon as practicable subsequent to the delivery of the related Bonds. The City Clerk shall direct copies of such filings to the City Council.

d) The Authorized Officer is hereby authorized to cause to be prepared the preliminary official statement (or other disclosure document) describing the Bonds. Each preliminary official statement (or other disclosure document) shall be in substantially the format of the disclosure documents used in connection with previous sales of airport special facility revenue bonds by the City, together with such changes thereto and modifications thereof as shall be approved by the Authorized Officer. The distribution of each preliminary official statement to prospective purchasers and the use thereof by the Underwriters in connection with the offering of the Bonds are hereby authorized and approved.

e) The Authorized Officer is hereby authorized to permit the distribution of a final official statement, in substantially the form of the preliminary official statement, with such changes, insertions and revisions thereto and completions thereof as the Authorized Officer shall deem advisable, and the Authorized Officer is authorized to execute and deliver each such final official statement to the Underwriters in the name and on behalf of the City, the execution of such final official statement to constitute conclusive evidence of this Authorized Officer's approval of such changes and completions.

f) If determined by the Borrower to be in their best financial interest, the Authorized Officer is authorized to participate in the procurement of a municipal bond insurance policy from one or more bond insurers and in connection therewith to execute and deliver all necessary documents and instruments.

SECTION 10. Execution And Delivery Of Bonds. Pursuant to the Indenture, the Mayor shall execute the Bonds on behalf of the City, by manual or facsimile signature, and the corporate seal of the City or a facsimile thereof shall be affixed, imprinted, engraved or otherwise reproduced on the Bonds and they shall be attested by the manual or facsimile signature of the City Clerk. The Bonds shall, upon such execution on behalf of the City, be delivered to the Trustee for authentication and thereupon shall be authenticated by the Trustee and shall be delivered pursuant to written order of the City authorizing and directing the delivery of the Bonds to or upon the order of the purchasers pursuant to the Bond Purchase Agreement.

SECTION 11. Tax Covenant. The City covenants to take any action required by the provisions of Section 148(f) of the Code in order to assure compliance with the Code at the direction and at the sole expense of the Borrower.

SECTION 12. Public Hearing. The actions of the Committee on Finance of this City Council with respect to the publication of notice for and the holding of a public hearing in connection with the Bonds are hereby ratified and confirmed in all respects.

SECTION 13. Approvals Of City Under Phase III Lease. The City hereby approves the addition of the Borrower to the Obligated Group under the Master Trust Indenture and the change in ownership structure of the Borrower as a result of such addition. The City hereby consents to the execution of the Mortgage and to the execution of consents to mortgages and/or subordination, non-disturbance and attornment agreements, in the form acceptable to Corporation Counsel. The Authorized Officer is hereby authorized and directed to execute and deliver each such document, the execution and delivery thereof to constitute conclusive evidence of this City Council's approval of such documents.

SECTION 14. Performance Provisions. The Authorized Officer and the City Clerk for and on behalf of the City shall be, and each of them hereby is, authorized and directed to do any and all things necessary to effect the performance of all obligations of the City under and pursuant to this Ordinance, the Indenture and the other Bond Documents and the performance of all other acts of whatever nature necessary to effect and carry out the authority conferred by this Ordinance, the Indenture and the other Bond Documents, including but not limited to, the exercise or performance following the delivery date of any of the Bonds of any power, authority or duty delegated to the City or such official of the City under this Ordinance or the Indenture upon the initial issuance thereof or any other documents authorized hereunder, but subject to any limitations on or restrictions of such power or authority as set forth herein or in the Indenture. The Mayor, the City Clerk

and other officers, agents and employees of the City are hereby further authorized, empowered and directed for and on behalf of the City, to execute and deliver all papers, documents, certificates and other instruments that may be required to carry out the authority conferred by this Ordinance, the Indenture and the other Bond Documents or to evidence said authority.

SECTION 15. Proxies. The Mayor and the Authorized Officer may each designate another to act as their respective proxy and to affix their respective signatures to, in the case of the Mayor, each Bond, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the Mayor or the Authorized Officer pursuant to this Ordinance, the Indenture or the other Bond Documents. 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 of the Proceedings of the City Council of the City of Chicago* 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, the same, in all respects, shall be binding on the City as if signed by the Authorized Officer in person.

SECTION 16. Severability. It is the intention of this City Council that, if any Section, paragraph, clause or provision of this Ordinance shall be ruled by any court of competent jurisdiction to be invalid, the invalidity of such Section, paragraph, clause or provision shall not affect any of the remaining provisions hereof.

SECTION 17. Prior Inconsistent Ordinances. If any provision of this Ordinance is in conflict with or inconsistent with any ordinances or resolutions or parts of ordinances or resolutions or the proceedings of this City Council in effect as of the date hereof, the provisions of this Ordinance shall supersede any conflicting or inconsistent provision to the extent of such conflict or inconsistency. No provision of the Municipal Code of Chicago (the "Municipal Code") or violation of any provision of the Municipal Code shall be deemed to impair the validity of this Ordinance or the instruments authorized by this Ordinance, or to impair the security for or payment of the instruments authorized by this Ordinance; provided, further, however, that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the Municipal Code.

SECTION 18. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor of the City.

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

Exhibit "A".
(To Ordinance)

Trust Indenture.

THIS TRUST INDENTURE (as amended and supplemented from time to time, this "INDENTURE"), made and dated as of [April 1], 2025, by and between the CITY OF CHICAGO, a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois (the "**Constitution**") and a home rule unit of local government under Section 6(a) of Article VII of the Constitution (together with its successors and assigns, the "**Issuer**") and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee, a national banking association, existing, and authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States (together with its successors and assigns, the "**Trustee**").

WITNESSETH THAT:

WHEREAS, the Issuer is authorized by the Constitution to issue bonds and lend the proceeds thereof to finance the acquisition, construction, equipping and/or improvement of facilities located at Chicago O'Hare International Airport (the "**Airport**");

WHEREAS, the Issuer leases certain property at the Airport to Aero Chicago II, LLC (the "**Borrower**") pursuant to the Ground Lease (as defined in the Loan Agreement) and the Borrower operates air cargo facilities and related facilities thereon (the "**Project Facilities**");

WHEREAS, the Issuer has authorized the issuance of its \$[] Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025 (the "**Bonds**"), the proceeds of which will be used to: (i) finance or refinance the acquisition, construction, equipping and/or improvement of the Project Facilities; (ii) fund a deposit to the Debt Service Reserve Fund for the Bonds; and (iii) pay the costs of issuance of the Bonds; and

WHEREAS, the Issuer authorized the issuance of the Bonds pursuant to an Ordinance passed by the City Council of the Issuer on [March 12], 2025 (the "**Ordinance**") and will loan the proceeds of the Bonds to the Borrower pursuant to a Loan Agreement, dated as of [April 1], 2025 (the "**Loan Agreement**"), between the Issuer and the Borrower;

WHEREAS, the Bonds will be secured by that certain Senior Master Indenture Promissory Note No. 2025-2 (the "**Master Indenture Note**") issued by, and evidencing a joint and several obligation of, the Members of the Obligated Group (of which the Borrower is a member) under that certain Master Trust Indenture, dated as of September 1, 2012 (the "**Original Master Indenture**"), as supplemented by the First Supplemental Master Trust Indenture, dated as of September 1, 2012 (the "**First Supplemental Master Indenture**"), as supplemented by the Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (the "**Second Supplemental Master Indenture**"), and to be further supplemented by the Third Supplemental Master Trust Indenture, dated as of [April 1], 2025 (the "**Third Supplemental Master Indenture**") and collectively with the Original Master Indenture, the First Supplemental Master Indenture and the Second Supplemental Master Indenture, the "**Master Trust Indenture**"), each between the Members of the Obligated Group (as defined in the Master Trust Indenture) and Computershare Trust Company, National Association, as master trustee (the "**Master Trustee**");

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal (or Redemption Price) thereof and interest thereon, the Issuer has authorized the execution and delivery of this Indenture; and

WHEREAS, all acts and proceedings required by law and all other things necessary to make the Bonds, when executed by the Issuer, authenticated and delivered by the Trustee and issued as in this Indenture provided, the valid, binding, and legal obligations of the Issuer and to constitute this Indenture a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and performed, and the creation, execution, and delivery of this Indenture, and the creation, execution, and issuance of the Bonds subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

GRANTING CLAUSES

That the Issuer in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of any Bonds by the holders and owners thereof, and of the sum of One Dollar, lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal or Redemption Price, if any, of, and interest on all Bonds according to their tenor and effect and all other amounts due in connection therewith and the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds, does hereby grant, bargain, sell, convey, pledge, and assign unto, and grant a security interest in and to, the Trustee, and unto its respective successors in trust, and to their respective assigns, forever, for the securing of the performance of the obligations of the Issuer hereinafter set forth, the following:

I.

The General Financing Documents (as such term is defined in Article I below and, except to the extent to which any such document provides for retention of Unassigned Rights), including, without limitation, the Loan Agreement and the Master Indenture Note, and including all extensions and renewals of the term thereof, if any, together with all right, title, and interest of the Issuer therein (including rights, title and interests of the Borrower pledged to the Issuer to secure the Borrower's obligations to the Issuer pursuant to the Loan Agreement) including, but without limiting the generality of the foregoing, the present and continuing right to claim, collect, and receive any of the moneys, income, revenues, issues, profits, and other amounts payable or receivable thereunder, to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which the Issuer is or may become entitled to do under the Loan Agreement and the Master Indenture Note but reserving, however, to the Issuer the Unassigned Rights upon the conditions therein set forth;

II.

All Funds (as such term is defined in Article I below and except the Rebate Fund) and moneys and securities therein;

III.

All moneys and securities from time to time held by the Trustee or the Paying Agent under the terms of this Indenture (except moneys and securities in the Rebate Fund) and any and all other real or personal property of every name and nature concurrently herewith or from time to time hereafter by delivery or by writing of any nature conveyed, mortgaged, pledged, assigned, or transferred as and for additional security hereunder by the Issuer or by anyone in its behalf, or with its written consent, to the

Trustee or the Paying Agent, which are hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all and singular the above described trust estate (as the same is further defined herein, the “**Trust Estate**”), whether now owned or hereafter acquired, unto the Trustee and its respective successors and assigns in trust forever to its and their own proper use and behalf:

BUT IN TRUST NEVERTHELESS, for the benefit and security of all present and future holders, but without preference of any Bond over any other Bond, except, in each case as herein specifically provided, and for enforcement of payment of the Bonds in accordance with their terms and all other sums payable hereunder or on the Bonds and for the performance of and compliance with the obligations, covenants and conditions of this Indenture, as if all the Bonds at any time Outstanding had been authenticated, executed and delivered simultaneously with the execution and delivery of this Indenture, all as herein set forth;

PROVIDED, HOWEVER, that if the Issuer, or its successors or assigns, shall well and truly pay, or cause to be paid, the principal or Redemption Price, if any, of, and interest on, the Bonds due or to become due thereon, and all other amounts due thereunder, at the times and in the manner mentioned in the Bonds according to their tenor, and shall cause the payments to be made on the Bonds as required under Article VI hereof, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, and shall well and truly keep, perform, and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed, and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Loan Agreement and the Master Indenture Note, and this Indenture, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, determine, and be void; otherwise this Indenture to be and remain in full force and effect.

THIS TRUST INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and all of the property, rights, and interests, including, without limitation, the loan payments and other amounts hereby assigned and pledged, are to be dealt with and disposed of under, upon, and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective holders and owners of the Bonds as follows:

ARTICLE I. **DEFINITIONS AND INTERPRETATION**

Section 1.1 Definitions. Terms capitalized herein but not defined herein shall have the meanings ascribed thereto under the Loan Agreement or the Master Indenture. In addition, as used in this Indenture:

“**Account**” means any account within a special trust fund as established under this Indenture.

“**Accredited Investor**” means an accredited investor as defined in Rule 501(a) of Regulation D under the Securities Act of 1933.

“**Act of Bankruptcy**” shall have the meaning set forth in the Master Indenture.

“**Authorized Denominations**” shall mean \$5,000 and any integral multiple thereof.

“Authorized Officer of the Issuer” means any person designated by ordinance of the Issuer as an “Authorized Officer” of the Issuer empowered to, among other things, execute and deliver on behalf of the Issuer under this Indenture, the Issuer Financing Documents, and the Bonds.

“Authorized Representative” means, in the case of the Issuer, any Authorized Officer of the Issuer, in the case of the Obligated Group, any Authorized Representative of the Obligated Group under the Master Indenture, and, when used with reference to the performance of any act, the discharge of any duty, or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document, provided the Trustee receives written evidence of such person’s authorization.

“Beneficial Owner” shall mean, so long as the Bonds are negotiated in the Book-Entry System, any Person who acquires a beneficial ownership interest in a Bond held by the Securities Depository. If at any time the Bonds are not held in the Book-Entry System, Beneficial Owner shall mean Owner for purposes of this Indenture.

“Bond Counsel” shall mean an attorney or firm of attorneys selected by the Issuer and not unacceptable to the Trustee or the Borrower, recognized as a national expert in the field of municipal finance.

“Bondholder,” “holder,” or “owner” or words of similar import when used with reference to Bonds shall, unless otherwise specified, mean any person who shall be the registered owner of any Outstanding Bond.

“Bonds” means the \$[] Chicago O’Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025 issued pursuant to this Indenture.

“Book-Entry System” shall mean the system maintained by the Securities Depository described in Section 2.6 hereof.

“Borrower Financing Documents” means all documents and agreements executed and delivered by the Borrower on the Date of Delivery as security for or in connection with the issuance of the Bonds, including the Loan Agreement, the Tax Certificate, the Master Indenture Note, and the General Certificate of the Borrower, and all other documents executed in connection therewith.

“Business Day” shall mean any day other than a Saturday, Sunday or a day on which banking institutions in Montreal, Canada, Chicago, Illinois, Annapolis, Maryland, New York, New York and/or the cities in which the principal corporate trust or principal operations offices of the Master Trustee and the Trustee to whom a payment is to be made, as applicable, are located are authorized or obligated by law or executive order to be closed or the New York Stock Exchange is closed.

“Cede & Co.” means the nominee for The Depository Trust Company (DTC) who shall act as securities depository for the Bonds.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and the treasury regulations promulgated thereunder.

“Date of Delivery” means the date that the Bonds are initially delivered pursuant to Section 2.8 hereof.

“Debt Service Fund” means the special trust fund so designated, established and maintained pursuant to Section 5.1 hereof.

“Debt Service Reserve Fund” means the special trust fund so designated, established and maintained pursuant to Section 5.1 hereof and the accounts therein.

“Debt Service Reserve Requirement” means \$[_____], as such amount shall be recalculated on each January 1 and July 1 as specified in a notice from the Group Representative, increased pursuant to a Notice of Reserve Fund Increase, or reduced pursuant to a Notice of Reserve Fund Decrease, all as provided in the Master Indenture.

“Default” means any event or condition which will, with the lapse of time, or the giving of notice, or both, become an Event of Default.

“Defeasance Collateral” means:

(a) non-callable direct obligations of the United States of America, non-callable and non-prepayable direct federal agency obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by the United States of America, non-callable direct obligations of the United States of America which have been stripped by the United States Treasury itself or by any Federal Reserve Bank (not including “CATS,” “TRS” and “TIGRS”) and the interest components of REFCORP bonds for which the underlying bond is non-callable (or non-callable before the due date of such interest component) for which separation of principal and interest is made by request to the Federal Reserve Bank of New York in book-entry form, and shall exclude investments in mutual funds and unit investment trusts;

(b) non-callable obligations the timely payment of principal and interest on which are fully and unconditionally guaranteed by the United States of America; and

(c) bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local government unit of any such state (i) which are not callable at the option of the obligor or otherwise prior to maturity or as to which irrevocable notice has been given by the obligor to call such bonds or obligations on the date specified in the notice, (ii) timely payment of which is fully secured by a fund consisting only of cash or obligations of the character described in clause (a) or (b) which fund may be applied only to the payment when due of such bonds or other obligations, and (iii) which are rated “AAA” by Standard & Poor’s or Fitch or “Aaa” by Moody’s Investors Service.

“Determination of Taxability” means, with respect to any Bonds, a determination that the interest income on any Bond does not qualify as being excludable from the gross income of the holder thereof (“exempt interest”) for any reason other than that such holder is a “substantial user” of the Project or a “related person” as such terms are defined in Section 147 of the Code, which determination shall be deemed to have been made upon the first to occur of any of the following: (a) the date on which any change in law or regulation becomes effective or on which the Internal Revenue Service issues any private ruling, technical advice memorandum or any other written communication to the effect that the interest income on any of the Bonds does not qualify as exempt interest; or (b) the date on which the Borrower shall receive notice from the Trustee in writing that the Trustee has been advised by any holder or former holder that the Internal Revenue Service has issued a thirty-day letter or other notice which asserts that the interest on any such Bond does not qualify as such exempt interest; or (c) the date on which the Trustee receives written notice from any Bondholder that the Borrower has, or the Issuer has taken any action inconsistent with, or has failed to act consistently with, the tax exempt status of interest on the Bonds; provided that no Determination of Taxability shall be deemed to have occurred as a result

of a determination by any Bondholder pursuant to clause (c) above unless such determination is supported by an opinion of Bond Counsel to the effect that the interest income on Bonds does not constitute exempt interest and that the Bonds do not qualify for a remedial action under the applicable regulations, compliance with which would render the interest on the Bonds tax exempt.

“**DTC**” or “**The Depository Trust Company**” means the limited-purpose trust company organized under the laws of the State of New York which shall act as securities depository for the Bonds, and any successor thereto.

“**Electronic Means**” shall mean telecopy, facsimile transmission, e-mail transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

“**Environmental Regulations**” means any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating to dangerous, toxic or hazardous pollutants, Hazardous Substances, chemical waste, materials or substances.

“**Event of Default**” has the meaning given such term in Section 8.1 hereof

“**Favorable Opinion of Bond Counsel**” shall mean, with respect to any action the occurrence of which requires such an opinion, an unqualified Opinion of Counsel, which shall be a Bond Counsel, to the effect that such action is permitted under this Indenture and will not adversely affect the exclusion of interest on the Bonds from gross income for purposes of Federal income taxation (subject to the inclusion of any exceptions contained in the opinion delivered upon original issuance of the Bonds).

“**Fiscal Year**” shall have the meaning set forth in the Master Indenture.

“**Fitch**” shall mean Fitch, Inc., and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “Fitch” shall be deemed to refer to any other nationally recognized securities rating agency selected by the Obligated Group.

“**Fund**” means any special trust fund established pursuant to Article V hereof.

“**Fund Letter of Credit**” means the irrevocable, transferable letter of credit, if any, consented to by each of the Bondholders, deposited in an applicable Fund in lieu of or in partial substitution for cash or securities on deposit therein, which shall be payable or available to be drawn upon on any date that moneys therein are required to be transferred; provided that the issuer providing such letter of credit shall be a banking association, bank or trust company or branch thereof whose letter of credit results in the rating of municipal obligations secured by such letter of credit to be rated in any of the three highest rating categories of Moody’s and Standard & Poor’s at the time such Fund Letter of Credit is issued and while the Bonds are Outstanding.

“**General Financing Documents**” means the Borrower Financing Documents and the Issuer Financing Documents.

“**Governmental Obligations**” shall have the meaning set forth in the Master Indenture.

“**Group Representative**” shall have the meaning set forth in the Master Indenture.

“Hazardous Substances” means (a) any oil, flammable substance, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other wastes, materials or pollutants which (i) pose a hazard to the Project or to persons on or about the Project or (ii) cause the Project to be in violation of any Environmental Regulation; (b) asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls, or radon gas; (c) any chemical, material or substance defined as or included in the definition of “waste,” “hazardous substances,” “hazardous wastes,” “hazardous materials,” “extremely hazardous waste,” “restricted hazardous waste,” or “toxic substances” or words of similar import under any Environmental Regulation including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 USC §§ 9601 et seq.; the Resource Conservation and Recovery Act (“RCRA”), 42 USC §§ 6901 et seq.; the Hazardous Materials Transportation Act, 49 USC §§ 1801 et seq.; the Federal Water Pollution Control Act, 33 USC §§ 1251 et seq. and any state environmental law or regulation applicable to the location of any Project Facility; (d) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority or agency or may or could pose a hazard to the health and safety of the occupants of the Project or the owners and/or occupants of property adjacent to or surrounding the Project, or any other person coming upon the Project or adjacent property; or (e) any other chemical, materials or substance which may or could pose a hazard to the environment.

“Indenture” means this Indenture as from time to time amended or supplemented by Supplemental Indentures in accordance with Article X hereof.

“Independent Public Accountant” has the meaning provided in the Master Indenture.

“Interest Accrual Period” shall mean the period during which a Bond accrues interest payable on the next Interest Payment Date applicable thereto. Each Interest Accrual Period shall commence on (and include) the last Interest Payment Date to which interest has been paid (or, if no interest has been paid, from the date of original authentication and delivery of the Bonds) to, but not including, the Interest Payment Date on which interest is to be paid. If, at the time of authentication of any Bond, interest is in default or overdue on the Bonds, such Bond shall bear interest from the date to which interest has previously been paid in full or made available for payment in full on Outstanding Bonds.

“Interest Payment Date” shall mean each date on which interest is to be paid and is: (i) each January 1 and July 1, commencing on July 1, 2025; and (ii) (without duplication as to any Interest Payment Date listed above) each Maturity Date.

“Investment Securities” shall mean and include any of the following to the extent the same are legal investments under the laws of any applicable jurisdiction:

(i) cash deposits (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Government Obligations);

(ii) Government Obligations;

(iii) obligations of the following federal agencies so long as such obligations are backed by the full faith and credit of the United States of America: (a) U.S. Export-Import Bank (Eximbank), (b) Rural Economic Community Development Administration, (c) Federal Financing Bank, (d) General Services Administration, (e) U.S. Maritime Administration, (f) U.S. Department of Housing and Urban Development (PHAs) (g) Small Business Administration, (h) Government National Mortgage Association (GNMA), (i) Federal Housing Administration, and (j) Farm Credit System Financial Assistance Corporation;

(iv) direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America: (a) senior debt obligations rated in the highest long-term rating category by at least two nationally recognized Rating Agencies issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC), (b) senior debt obligations of the Federal Home Loan Bank System, and (c) senior debt obligations of other United States government sponsored agencies bearing the same or higher ratings as Government Obligations;

(v) U.S. dollar denominated deposit accounts, federal funds, bankers' acceptances and other deposit products with domestic commercial banks which either (a) have a rating on their short-term certificates of deposit on the date of purchase in the highest short-term rating category of at least two nationally recognized Rating Agencies, (b) are insured at all times by the Federal Deposit Insurance Corporation or (c) are collateralized with Government Obligations at 102% of the value thereof, valued daily. All such certificates must mature no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

(vi) commercial paper which is rated at the time of purchase in the highest short-term rating category of at least two nationally recognized Rating Agencies and which matures not more than 270 days after the date of purchase;

(vii) investments in (a) money market funds registered under the Investment Company Act of 1940, as amended, whose shares are registered under the Securities Act of 1933, as amended, and rated in the highest short-term rating category of at least two nationally recognized Rating Agencies, including, without limitation, funds for which the Trustee, its Affiliates and subsidiaries serve as investment manager, administrator, shareholder servicing agent, and/or custodian or subcustodian or provide investment advisory or other management services (notwithstanding that the Trustee or an Affiliate receives and retains fees for services provided to such funds), and (b) public sector investment pools operated pursuant to SEC Rule 2a-7 in which the issuer's deposit shall not exceed 5% of the aggregate pool balance at any time and such pool is rated in one of the two highest short-term rating categories of at least two nationally recognized Rating Agencies;

(viii) pre-funded municipal obligations defined as follows: any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local government unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice and (a) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest long-term rating category of at least two nationally recognized Rating Agencies (without regard to gradations), or (b)(1) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or Government Obligations, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (2) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this clause (viii) on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

(ix) general obligations of states with a short-term rating in one of the two highest rating categories and a long-term rating in one of the two highest rating categories of at least two nationally recognized Rating Agencies. In the event such obligations are variable rate obligations, the interest rate on such obligations must be reset not less frequently than annually;

- (x) investment agreements with a Qualified Investment Provider;
- (xi) other forms of investments (including repurchase agreements) not unacceptable to the Rating Agencies then rating any Bonds;
- (xii) repurchase agreements relating to securities described in clauses (i), (ii), (iii), (iv), (vi), (viii) and (ix) above, with Qualified Investment Provider which agreement shall provide that (A) such securities have a value of at least 103% (valued on each interest payment date for the Bonds) of the specified repurchase price and are deposited with the Trustee or with a third party custodian approved by, and in accordance with documentation satisfactory to, the Trustee, (B) the provider will repurchase such securities without penalty upon request of the Trustee in order to use the proceeds for any purpose for which the Fund from which the investment was made may be used, (C) if such rating falls below "A3" or "A-," respectively by either Moody's and Standard & Poor's, the provider must notify the Trustee and repurchase such securities without penalty within five (5) Business Days of such downgrade and (D) the Trustee is expressly authorized to liquidate such securities in the event of the insolvency of the provider or the commencement by or against the provider of a case under the federal Bankruptcy Code or the appointment or taking possession by a trustee or custodian of the assets of the provider; and
- (xiii) a guaranteed investment contract with a defined termination date, secured by Government Obligations or other security not unacceptable to the Rating Agencies then rating the Bonds in an amount at least equal to the amount invested under the contract and pledged to the Trustee.

“Issuer” means the City of Chicago, or its successors and assigns.

“Issuer Financing Documents” means all documents and agreements executed and delivered by the Issuer on the Date of Delivery as security for or in connection with the issuance of the Bonds, including this Indenture, the Loan Agreement, the Tax Certificate, and all other documents executed in connection therewith.

“Letter of Representations” means the Letter of Representations of the Issuer to DTC.

“Loan Agreement” means the Loan and Security Agreement of even date herewith between the Issuer and the Borrower, and any amendments and supplements thereto.

“Master Indenture” means that certain Master Trust Indenture dated as of September 1, 2012, as supplemented by a First Supplemental Master Trust Indenture, dated as of September 1, 2012, by a Second Supplemental Master Trust Indenture, dated as of April 1, 2018 and by a Third Supplemental Master Trust Indenture, dated as of [April 1,] 2025, each between the Members of the Obligated Group and the Master Trustee, as the same may be further amended and supplemented from time to time.

“Master Indenture Note” means that certain Senior Master Indenture Promissory Note No. 2025-2.

“Master Trust Indenture Documents” means the Master Trust Indenture, the Mortgages and the ground leases under which the Members hold their respective leasehold interests in the ground that is a part of any project financed pursuant to the terms of the Master Indenture.

“Master Trustee” means Computershare Trust Company, as master trustee under the Master Indenture and its successors and assigns thereunder.

“Material Adverse Effect” shall have the meaning set forth in the Master Indenture.

“**Maturity Date**” shall mean the date of final maturity of the Bonds.

“**Maximum Rate**” shall mean a rate of interest of 7% per annum. In no event shall such rate or rates exceed the highest rate allowed by law.

“**Member of the Obligated Group**” means those members of the obligated group, from time to time, that are parties to the Master Indenture.

“**Moody’s**” shall mean Moody’s Investors Service, a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency selected by the Borrower.

“**Mortgages**” means the Mortgages, as such term is defined in the Master Indenture from certain of the Members of the Obligated Group to the Master Trustee given against the interests of the Members of the Obligated Group under the Related Ground Leases to secure the payment of the Obligations issued under the Master Indenture, including, without limitation, the Master Indenture Note.

“**Notice Parties**” shall mean the Issuer, the Borrower, the Trustee, the Paying Agent, the Master Trustee and the Group Representative.

“**Obligated Group**” shall have the meaning set forth in the Master Indenture.

“**Opinion of Counsel**” shall mean a written legal opinion from a firm of attorneys experienced in the matters to be covered in the opinion.

“**Outstanding**”, when used with reference to a Bond or Bonds, as of any particular date, means all Bonds which have been authenticated and delivered hereunder, except:

(1) Any Bonds canceled by the Trustee because of payment or redemption prior to maturity or surrendered to the Trustee for cancellation;

(2) Any Bond (or portion of a Bond) paid or redeemed or for the payment or redemption of which there has been separately set aside and held in the Redemption Account of the Debt Service Fund moneys in an amount sufficient to effect payment of the principal or applicable Redemption Price thereof, together with accrued interest on such Bond to the payment or redemption date, which payment or redemption date shall be specified in irrevocable instructions given to the Trustee to apply such moneys to such payment on the date so specified;

(3) Bonds in exchange for or in lieu of which other Bonds shall have been authenticated and delivered under Article IV hereof; and

(4) Any Bond deemed to have been paid as provided in Section 12.1(b) hereof.

“**Owner**” shall mean the registered owner of a Bond, including the Securities Depository, if any, or its nominee.

“**Paying Agent**” shall mean the commercial bank, trust company or other entity which may from time to time be appointed to serve as Paying Agent as provided in Section 9.1 hereof. Until such time as an alternate Paying Agent is appointed, the Paying Agent shall be the Trustee.

“**Permitted Encumbrances**” shall have the meaning set forth in the Master Indenture with respect to any particular Project.

“**Permitted Lien**” shall have the meaning set forth in the Master Indenture with respect to any particular Project.

“**Person**” shall mean an individual, a corporation, a partnership, an association, a joint venture, a trust, an unincorporated organization or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“**Principal and Interest Account**” means the Account so designated, established within the Debt Service Fund pursuant to Section 5.1 hereof.

“**Principal Payment Date**” shall mean any date upon which the principal amount of Bonds is due hereunder, including the Maturity Date, any Serial Maturity Date, any Redemption Date, or the date the maturity of any Bond is accelerated pursuant to the terms hereof or otherwise.

“**Project**” means the land, facilities, equipment and other property financed by the proceeds of the Bonds, and includes, without limitation, the Project Facilities.

“**Qualified Institutional Buyer**” means a qualified institutional buyer as defined in Rule 144A promulgated pursuant to the Securities Act of 1933, as amended.

“**Rating Agencies**” shall mean any of Moody’s, S&P or Fitch, which is then providing a rating on the Bonds.

“**Record Date**” shall mean the fifteenth (15th) day (whether or not a Business Day) of the month next preceding each Interest Payment Date.

“**Rebate Fund**” means the special trust fund so designated, established pursuant to Section 5.1 hereof

“**Redemption Account**” means the Account so designated, established within the Debt Service Fund pursuant to Section 5.1 hereof.

“**Redemption Date**” shall mean the date fixed for redemption of Bonds subject to redemption in any notice of redemption given in accordance with the terms hereof.

“**Redemption Price**” shall mean an amount equal to the principal of and premium, if any, and accrued interest, if any, on the Bonds to be paid on the Redemption Date.

“**Required Bondholders**” means in the case of consent or direction to be given hereunder, the holders of the majority in aggregate principal amount Outstanding of Bonds.

“**Responsible Officer**” means, when used with respect to the Trustee, any vice president, assistant vice president, senior associate, associate or other officer of the Trustee within the corporate trust office specified in Section 13.1 (or any successor corporate trust office) customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred at the corporate trust office specified in Section 13.1 because of such person’s knowledge of and familiarity with the particular subject and having direct responsibility for the administration of this Indenture.

“**S&P**” shall mean Standard & Poor’s Ratings Services, duly organized and existing under and by virtue of the laws of the State of New York, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “S&P” shall be deemed to refer to any other nationally recognized securities rating agency selected by the Borrower.

“**Securities Depository**” shall mean The Depository Trust Company and such other securities depository as the Members of the Obligated Group may designate in a certificate of the Members of the Obligated Group delivered to the Trustee.

“**Senior Bonds**” means has the meaning set forth in the Master Indenture.

“**Sinking Fund Payment**” means the amount required by the Indenture as payable on a single future date for the retirement of any Outstanding Bonds which are expressed to mature after such future date, but does not include any amounts payable by reason only of the maturity of a Bond.

“**State**” means the State of Illinois.

“**Supplemental Indenture**” means any indenture supplemental hereto or amendatory hereof, adopted by the Issuer in accordance with Article X hereof.

“**Tax Certificate**” means collectively, the Arbitrage and Tax Matters Certificate dated the date of initial issuance and delivery of the Bonds, executed by the Issuer and the Borrower, and any amendments and supplements thereto.

“**Tax-Exempt Bonds**” means any Bonds, the interest on which is excludable from the gross income of the holders thereof for federal income tax purposes.

“**Tax Incidence Date**” means the date as of which interest on any Bonds becomes or became includable in the gross income of the recipient thereof (other than the Members of the Obligated Group or another substantial user or related person) for federal income tax purposes for any cause, as determined by a Determination of Taxability.

“**Term**” when used with reference to the Loan Agreement, means the term of the Loan Agreement determined as provided in Article III thereof.

“**Trust Estate**” means all property and rights granted to the Trustee pursuant to the granting clauses of this Indenture, as the same may be amended or supplemented from time to time.

“**Trustee**” shall mean the commercial bank, trust company or other entity which may from time to time be appointed to serve as Trustee as provided in Section 9.1 hereof. The initial Trustee shall be The Bank of New York Mellon Trust Company, N.A.

“**Unassigned Rights**” means the Issuer’s rights in connection with the Borrower’s obligations to the Issuer under Sections 3.2(a)(iv), 3.2(b), 3.3, 7.10 and 7.11 of the Loan Agreement, and, to the extent not enumerated in such sections, the Issuer’s rights to (i) inspect books and records, (ii) give or receive notices, approvals, consents, requests, and other communications, (iii) receive payment or reimbursement of expenses, (iv) immunity from and limitation of any liability, (v) indemnification by the Borrower, (vi) security for the indemnification obligation of the Borrower, and (vii) to enforce, in the Issuer’s own name and on the Issuer’s own behalf, those provisions hereof or any other document, instrument or agreement

entered into with respect to the Bonds that provides generally for the foregoing enumerated rights or any similar rights of the Issuer.

Unless otherwise provided herein, all references to a particular time are to New York City Time.

Section 1.2 Interpretation.

(a) In this Indenture:

(i) Any capitalized word or term used but not defined herein shall have the meaning ascribed to such word or term in the Loan Agreement or the Tax Certificate, as the case may be.

(ii) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Indenture, refer to this Indenture, and the term “hereafter” means after, and the term “heretofore” means before, the date of execution of this Indenture.

(iii) Words of any gender mean and include correlative words of the all genders and words importing the singular number mean and include the plural number and vice versa.

(iv) Words importing persons include firms, associations, partnerships (including limited partnerships), limited liability companies, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(v) Any headings preceding the texts of the several Articles and Sections of this Indenture, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Indenture, nor shall they affect its meaning, construction or effect.

(vi) All approvals, consents and acceptances required to be given or made by any person or party hereunder shall be at the reasonable discretion of the party whose approval, consent or acceptance is required except to the extent otherwise specified herein..

(vii) This Indenture shall be governed by and construed in accordance with the applicable laws of the State.

(b) Whenever the Issuer is named or referred to, it shall be deemed to include its successors and assigns whether so expressed or not. All of the covenants, stipulations, obligations, and agreements by or on behalf of, and other provisions for the benefit of, the Issuer contained in this Indenture shall bind and inure to the benefit of such successors and assigns and shall bind and inure to the benefit of any officer, board, commission, issuer, agency or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Issuer, or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions hereof.

(c) If any one or more of the covenants or agreements provided herein on the part of the Issuer, the Trustee to be performed should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed separable from the remaining covenants and agreements hereof, and shall in no way affect the validity of the other provisions of this Indenture or of the Bonds.

(d) For purposes hereof, the Trustee shall not be deemed to have knowledge of any fact or the occurrence of any event unless and until a Responsible Officer of the Trustee has written notice

thereof or actual knowledge thereof, provided that the Trustee shall be deemed to have knowledge of any default in payments due on the Bonds or under Section 3.1(c) or (d) of the Loan Agreement, and of any draw and failure to replenish the Debt Service Reserve Fund.

ARTICLE II.
AUTHORIZATION, ISSUANCE, CONDITIONS AND TERMS OF BONDS

Section 2.1 Authorization and Issuance of Bonds.

(a) Bonds of the Issuer issued hereunder shall be subject to the terms, conditions and limitations established herein. No Bonds may be authenticated and delivered except in accordance with this Article II.

(b) There shall be issued under and secured by this Indenture a series of Bonds to be designated Senior Special Airport Facilities Revenue Bonds (TRIPs Obligated Group), Series 2025.

(c) The Bonds shall mature on July 1 of each year set forth below and bear interest, payable on each Interest Payment Date, at the fixed interest rates per annum set forth in the following table:

<u>Year (July 1)</u>	<u>Amount</u>	<u>Interest Rate</u>
[]	\$([])	[]%
[]	[]	[]
[]	[]	[]

(d) The Bonds shall be Senior Bonds for purposes of the Master Indenture.

(e) The Bonds shall be numbered from one upward, in consecutive numerical order with the number of each number prefixed by a Code as follows: "Sen" for Senior. Bonds issued in exchange shall be numbered in such manner as the Trustee in its discretion shall determine.

Section 2.2 Method and Place of Payment.

(a) Unless otherwise provided in any writing with or from the Securities Depository, the interest on the Bonds shall be paid by the Paying Agent on the Interest Payment Dates by wire transfer of immediately available funds to an account specified by the Owner in a writing delivered to the Paying Agent. Any such specified account shall remain in effect until revised by such Owner by an instrument in writing delivered to the Paying Agent. The principal of and premium, if any, on each Bond shall be payable on the Principal Payment Date, upon surrender thereof at the office of the Paying Agent.

(b) Except as may be specifically set forth herein, the Paying Agent, the Trustee, the Borrower and the Issuer may treat the Owner of a Bond as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and the Paying Agent, the Trustee, the Borrower and the Issuer shall not be affected by any knowledge or notice to the contrary; and payment of the principal of and premium, if any, and interest on such Bond shall be made only to such Owner, which payments shall be valid and effectual to satisfy and discharge the liability of such Bond to the extent of the sum or sums so paid. All Bonds at maturity or on earlier redemption paid pursuant to the provisions of this Section shall be cancelled by the Paying Agent.

Section 2.3 Payment of Principal and Interest of Bonds; Acceptance of Terms and Conditions.

(a) The interest on the Bonds shall become due and payable on the Interest Payment Dates in each year to and including the Maturity Date, on each Redemption Date, and on the date of any acceleration prior thereto. The principal of the Bonds shall become due and payable on the Principal Payment Dates.

(b) By the acceptance of its Bond, the Owner and each Beneficial Owner thereof shall be deemed to have agreed to all the terms and provisions of such Bond as specified in such Bond and this Indenture including, without limitation, the applicable interest rates, mandatory and optional redemption provisions applicable to such Bond, method and timing of redemption, payment, etc. Such Owner and each Beneficial Owner further agree that if, on any date upon which one of its Bonds is to be redeemed or paid at maturity or earlier due date, funds are on deposit with the Paying Agent or the Trustee to pay the full amount due on such Bond, then such Owner or Beneficial Owner shall have no rights under this Indenture other than to receive such full amount due with respect to such Bond and that interest on such Bond shall cease to accrue as of such date.

Section 2.4 Calculation and Payment of Interest. Interest on the Bonds shall be calculated on the basis of a 360-day year comprised of twelve 30-day months. Payment of interest on each Bond shall be made on each Interest Payment Date for such Bond for unpaid interest accrued during the Interest Accrual Period to the Owner of record of such Bond on the applicable Record Date.

Section 2.5 Maximum Interest Rate. No Bonds shall bear interest at an interest rate higher than the Maximum Rate.

Section 2.6 Book Entry System. Initially the Bonds will be issued as book-entry only bonds and the Letter of Representations with DTC and the provisions of such Letter of Representations shall be incorporated herein by reference.

The Bonds shall be initially issued in the form of a single, fully-registered certificate in the aggregate principal amount of each maturity of such Bonds or in more than one such certificate if and to the extent, required by DTC. So long as the Bonds are held in the Book-Entry System the registered owner of all of the Bonds shall be DTC, and the Bonds shall be registered in the name of Cede & Co., as nominee for DTC. The Trustee and the Issuer may treat DTC (or its nominee) as the sole and exclusive registered owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, giving any notice permitted or required to be given to registered owners under this Indenture and the Letter of Representations, registering the transfer of Bonds, obtaining any consent or other action to be taken by registered owners and for all other purposes whatsoever; and neither the Trustee nor the Issuer shall be affected by any notice to the contrary. Neither the Trustee nor the Issuer shall have any responsibility or obligation to any DTC Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any DTC Participant, or any other person which is not shown on the registration books of the Trustee as being a registered owner, with respect to the accuracy of any records maintained by DTC or any DTC Participant; the payment of DTC or any DTC Participant of any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to registered owners under this Indenture and the Letter of Representations; or any consent given or other action taken by DTC as registered owner. The Trustee shall pay from monies available hereunder all principal of, and interest on the Bonds only to or "upon the order" of DTC (as that term is used in the Uniform Commercial Code as adopted in the State), and all such payments shall be valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. So long as the Bonds are held in the Book-Entry System, no person other than DTC shall receive an authenticated bond certificate for those Bonds. Upon delivery by DTC to the Trustee of DTC's written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the

provisions of this Indenture with respect to transfers of Bonds, the term "Cede & Co." in this Indenture shall refer to such new nominee of DTC; provided, however, registered ownership of the Bonds, or any portions thereof, may not be transferred except (i) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; or (ii) to any substitute depository or its successor.

In the event that (i) DTC or its successor (or substitute depository or its successor) resigns or is removed from its functions as depository, and no substitute depository can be obtained, or (ii) the Issuer determines following direction from the Borrower to discontinue the use of the Book Entry System the ownership of Bonds may then be transferred to any person or entity as provided in the Indenture and the Bonds shall no longer be held in the Book-Entry System. In any such event, the Issuer shall deliver a written request to the Trustee, together with a supply of bond certificates, to issue Bonds as provided in this Indenture in any authorized denomination. Upon receipt of all then Outstanding Bonds by the Trustee, together with the aforementioned written request of the Issuer new Bonds shall be issued and authenticated in such denominations and registered in the names of such persons as are requested in such written request.

The Bondholders have no right to require the use of the Book Entry System.

Whenever DTC requests the Issuer to do so, the Issuer will cooperate with DTC in taking appropriate action after written notice to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

Section 2.7 Execution and Authentication of Bonds.

(a) After their authorization as provided in this Article, Bonds may be executed by or on behalf of the Issuer by Authorized Officer of the Issuer and delivered to the Trustee for authentication. Each Bond shall be executed in the name of the Issuer by the manual or facsimile signature of any one or more Authorized Representatives of the Issuer.

(b) In case any officer who shall have signed any of the Bonds shall cease to be such officer before the Bonds so signed shall have been authenticated and delivered by the Trustee, such Bonds may nevertheless be authenticated and delivered as herein provided as if the person who so signed such Bonds had not ceased to be such officer. Any Bond may be signed on behalf of the Issuer by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such Bond such person may not have held such office.

(c) The Bonds shall each bear thereon a certificate of authentication, in the form set forth in Appendix A hereto, executed manually by the Trustee. Only such Bonds as shall bear thereon such certificate of authentication shall be entitled to any right or benefit under this Indenture and no Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee. Such certificate of the Trustee upon any Bond executed on behalf of the Issuer shall be conclusive evidence that the Bond so authenticated has been duly authenticated and delivered under this Indenture and that the holder thereof is entitled to the benefits hereof.

Section 2.8 Delivery of Bonds.

The Bonds shall be executed in the form and manner set forth herein and shall be deposited with the Trustee and thereupon shall be authenticated by the Trustee. Upon payment to the Trustee of the proceeds of sale thereof, such Bonds shall be delivered by the Trustee to or upon the order of the purchasers thereof, but only upon receipt by the Trustee of:

(i) A certified copy of the Issuer's ordinance authorizing the issuance of such Bonds and the execution and delivery of this Indenture and the other Issuer Financing Documents;

(ii) Original executed counterparts, or certified copies, of the General Financing Documents;

(iii) A request and authorization to the Trustee on behalf of the Issuer to authenticate and deliver such Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the Issuer, of a sum specified in such request and authorization, plus any accrued interest on such Bonds to the date of such delivery. The proceeds of such payment shall be paid over to the Trustee and deposited in the Debt Service Fund, the Debt Service Reserve Fund and the Bond Proceeds Fund pursuant to Article V hereof; and

(iv) A written opinion by Bond Counsel to the effect that the issuance of such Bonds have been duly authorized and that all conditions precedent to the delivery thereof have been fulfilled.

**ARTICLE III.
REDEMPTION OF BONDS**

Section 3.1 Optional, Mandatory Sinking Fund and Special Mandatory Redemption of Bonds.

(a) **Optional Redemption of Bonds.** The Bonds maturing on or after [July 1, 2036] are subject to optional redemption, upon the written direction of the Borrower to the Trustee, prior to maturity on or after [July 1, 2035] in whole at any time, or in part from time to time, at a redemption price equal to the principal amount thereof plus interest accrued to the redemption date.

(b) **Mandatory Sinking Fund Redemption of Bonds.** The Bonds described below are subject to mandatory sinking fund redemption in part by lot on July 1 of the years and in the respective principal amounts set forth below, at a Redemption Price equal to the principal amount thereof, from mandatory Sinking Fund payments which will be made in amounts sufficient to redeem, on July 1 of each of the following years, the principal amount of the Bonds set forth opposite such year below:

**\$[] Term Bonds
Maturing on [July 1,]**

YEAR (July 1)	Amount
[]	\$[]
[]	[]
[]	[]
[]*	[]

*Final Maturity.

**\$[] Term Bonds
Maturing on [July 1,]**

YEAR (July 1)	Amount
[]	\$[]

[]	[]
[]	[]
[]	[]
[]*	[]

*Final Maturity.

**[\$ []] Term Bonds
Maturing on [July 1, []]**

YEAR (July 1)	Amount
[]	\$ []
[]	[]
[]	[]
[]	[]
[]	[]
[]	[]
[]	[]
[]	[]
[]*	[]

*Final Maturity.

(c) **Special Mandatory Redemption of Bonds.** In the event the Bonds are not subject to optional redemption as described above, upon the sale of an asset by the Borrower to a Person not constituting a Member of the Obligated Group, the applicable portion of the Bonds are subject to special mandatory redemption in the years following the date of issuance of the Bonds, as set forth below, at a Redemption Price equal to the percentage set forth below of the Accreted Value (as defined below) of the principal amount thereof to be redeemed, plus accrued interest to the redemption date.

(d) The "Accreted Value" of a Bond:

(a) on any Interest Payment Date shall be, the value set forth in the "Accreted Values for the Bonds Based on \$5,000 Par Amount of Bonds" set forth on Exhibit B for each \$5,000 par amount of such Bond; and

(b) on any date between Interest Payment Dates shall be determined on the basis of a straight line interpolation between the Accreted Values for the prior Interest Payment Date and the succeeding Interest Payment Date, based upon a 30-day month.

Redemption Dates (both dates inclusive)	Percentage of Accreted Value
Date of Issuance through [], []	[]%
[], [] through [], []	[]
[], [] through [], []	[]
[], [] through [], []	[]
[], [] through [], []	[]
[], [] through [], []	[]
[], [] and thereafter	[]

Section 3.2 **Mandatory Taxability Redemption.** Upon the occurrence of a Determination of Taxability, the Bonds are subject to mandatory redemption in whole on the earliest practicable date for

which notice can be given pursuant to Section 6.3 hereof (but in any event no later than sixty (60) days after the Trustee has actual knowledge thereof), at a redemption price equal to the principal amount thereof plus accrued interest. In the case of any redemption pursuant to this subsection, the Issuer or the Borrower shall deliver to the Trustee a certificate of an Authorized Representative specifying the event giving rise to such inclusion in the gross income of the recipient thereof and the dates which are the Tax Incidence Date and the date of the Determination of Taxability. Such certificate shall be delivered at least ten days before notice of redemption is required to be given.

Section 3.3 Extraordinary Optional Redemption. The Bonds are subject to redemption in whole or in part, on any date, at a Redemption Price equal to the principal amount thereof plus accrued interest to the extent required by the Master Indenture following certain damage or condemnation events. Bonds redeemed as described in this paragraph shall be redeemed at a Redemption Price equal to the principal amount thereof, plus accrued interest to the redemption date.

Section 3.4 General Provisions.

(a) Upon any redemption of Bonds there shall also be due and payable, concurrently with the payment of the Redemption Price, interest accrued on the Bonds and all other amounts then due under the Loan Agreement and the Master Indenture Note.

(b) Redemption of Bonds permitted or required by this Article III shall be made as follows, and the Trustee shall give the notice of redemption referred to in Section 6.3 hereof in respect of each such Redemption:

(i) Redemption shall be made pursuant to the general optional redemption provisions of Sections 3.1, 3.2, and 3.3 on the dates permitted in such subsection and in such principal amounts and maturities as the Borrower shall request in a written notice to the Trustee and the Issuer in accordance with Section 6.2 of the Loan Agreement and the requirements of the Master Indenture.

(ii) Redemption shall be made pursuant to the extraordinary redemption provisions of Section 3.3 at such date or dates as the Borrower shall specify in a written notice to the Issuer and Trustee in accordance with Section 6.2 of the Loan Agreement and the requirements of the Master Indenture.

(iii) Redemption shall be made pursuant to the mandatory sinking fund redemption provisions of Section 3.1 as and when required by this Section without the necessity of any request by, or notification from the Issuer or from the Borrower, but subject to the provisions of Section 5.3 hereof.

(iv) Redemption shall be made pursuant to the Determination of Taxability redemption provisions of Section 3.2 at the earliest possible date following receipt of the certificate prescribed in Section 3.2 and payments made by the Borrower prescribed in Section 6.1 of the Loan Agreement, without the necessity of any instructions or further act of the Issuer or the Borrower.

(c) If, on any date set hereunder for the redemption of Bonds, moneys for the redemption of such Bonds or any portions thereof to be redeemed, together with interest to such redemption date, shall be held by the Trustee so as to be available therefor on said date and if notice of redemption shall have been given as required in this Indenture, then, from and after such redemption date interest on such Bonds or portions thereof so called for redemption shall cease to accrue and become

payable. If said moneys shall not be so available on such redemption date, such Bonds or portions thereof shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

ARTICLE IV.
GENERAL TERMS AND PROVISIONS OF BONDS

Section 4.1 Date of Bonds. Each Bond shall be dated and bear interest from the Date of Delivery, except in the case of Bonds delivered in any exchange or transfer hereunder on or subsequent to the first Interest Payment Date of the Bond for which it is exchanged or transferred, which shall be dated and bear interest from the Interest Payment Date next preceding the date of such delivery, unless, as shown by the records of the Trustee, interest on the Bond surrendered in exchange for such Bond shall be in default, in which case such Bond shall be dated as of the date to which interest has been paid in full on the Bond so surrendered, and such Bond shall bear interest from such date.

Section 4.2 Form and Denominations. Bonds shall be issued in fully registered form, without coupons, in Authorized Denominations not exceeding the aggregate principal amount of Bonds of the same maturity and interest rate as the Bond for which the denomination is to be specified. Subject to the provisions of Section 4.3 hereof, the Bonds shall be in substantially the form set forth in Exhibit A to this Indenture, with such variations, omissions and insertions as are permitted or required by this Indenture.

Section 4.3 Legends.

(a) Each Bond shall contain on the face thereof the following statement: "THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER AND ARE NOT A DEBT OR LIABILITY OF THE STATE OF ILLINOIS, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF OTHER THAN THE ISSUER. THE BONDS DO NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE, IN ANY MANNER, THE STATE OF ILLINOIS, THE ISSUER OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY TAX OR TO MAKE ANY APPROPRIATION FOR PAYMENT OF THE BONDS. THE BONDS ARE PAYABLE SOLELY FROM THE FUNDS PLEDGED FOR THEIR PAYMENT IN ACCORDANCE WITH THE INDENTURE AND THE LOAN AGREEMENT. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF ILLINOIS OR THE ISSUER SHALL BE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON, THIS BOND."

(b) The Bonds may in addition contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom or otherwise as may be determined by the Issuer prior to the delivery thereof. A

(c) In the event a Bond is rated below BBB- or is unrated, such Bond shall contain on the face thereof the following statement: "THIS BOND MAY BE TRANSFERRED BY THE REGISTERED OWNER HEREOF SOLELY TO (i) A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OF 1933), OR (ii) AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501 OF REGULATION D UNDER THE SECURITIES ACT OF 1933, AS AMENDED) AND ONLY UPON THE EXECUTION AND DELIVERY BY THE TRANSFEREE OF AN INVESTOR LETTER IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER."

Section 4.4 Medium of Payment. The principal or Redemption Price, if any, of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, on the

respective dates of payment thereof, is legal tender for the payment of public and private debts. Such payment may be made as provided in Section 2.3 hereof.

Section 4.5 Bond Details. Subject to the provisions hereof, the Bonds shall be dated, shall mature in such years and such amounts, shall bear interest at such rate or rates per annum, shall be subject to redemption on such terms and conditions and shall be payable as to principal or Redemption Price, if any, and interest at such place or places as shall be specified in this Indenture.

Section 4.6 Interchangeability; Transfer and Registry.

(a) Each Bond shall be transferable only upon compliance with the restrictions on transfer set forth on such Bond and only upon the books of the Issuer, which shall be kept for the purpose at the principal office of the Trustee, by the registered owner thereof in person or by his attorney duly authorized in writing, upon presentation thereof together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney. Upon the transfer of any Bond the Trustee shall prepare and, authenticate and deliver in the name of the transferee one or more new Bonds of the same aggregate principal amount and maturity as the surrendered Bond.

(b) Any Bond, upon surrender thereof at the corporate trust office of the Trustee in Chicago, Illinois (or some other place as may be designated by the Trustee from time to time) with a written instrument of transfer satisfactory to the Trustee, duly executed by the registered owner or his attorney duly authorized in writing, may, at the option of the owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity of any other authorized denominations.

(c) Except as otherwise specifically provided herein, the Issuer, the Borrower, the Trustee and any Paying Agent may deem and treat the person in whose name any Bond shall be registered as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal and Redemption Price, if any, of and interest on such Bond and for all other purposes, and all payments made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Borrower nor any Paying Agent shall be affected by any notice to the contrary.

(d) Notwithstanding any other provision hereof, if the Bonds are rated below BBB- or are unrated, each Beneficial Owner of the Bonds shall be either (i) a Qualified Institutional Buyer, or (ii) an Accredited Investor that has provided a "Sophisticated Investor Letter" to the Master Trustee, and the Bonds may not be transferred in contravention of the foregoing. The Issuer may remove such limitation without notice to or consent of any Owner. At such time as the Borrower shall provide to the Issuer and the Master Trustee written evidence to the effect that each Rating Agency then rating the Bonds have rated the Bonds "BBB-" or equivalent, or higher (without regard for graduation within a rating category and without regard for credit enhancement unless such credit enhancement extends through the final maturity date of the Bonds), this subsection shall be of no further force and effect.

Section 4.7 Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Issuer shall execute and thereupon the Trustee shall authenticate and deliver, a new Bond of like maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond, upon surrender and cancellation of such mutilated Bond or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Trustee of evidence satisfactory to the Issuer and the Trustee that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Issuer and the Trustee with indemnity satisfactory to them and complying with such other reasonable requirements as the Issuer

and the Trustee may prescribe and paying such expenses as the Issuer and Trustee may incur. All Bonds so surrendered to the Trustee shall be canceled by it. Any such new Bonds issued pursuant to this Section in substitution for Bonds alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the Issuer, whether or not the Bonds so alleged to be destroyed, stolen or lost be at any time enforceable by anyone, and shall be equally secured by and entitled to equal and proportionate benefits with all other Bonds issued hereunder in any moneys or securities held by the Issuer, the Trustee or any Paying Agent for the benefit of the owners of the Bonds.

Section 4.8 Cancellation and Destruction of Bonds. All Bonds paid or redeemed in full, either at or before maturity, shall be delivered to the Trustee when such payment or redemption is made, and such Bonds together with all Bonds purchased by the Trustee, shall thereupon be promptly canceled. Bonds so canceled shall be cremated or otherwise destroyed by the Trustee, who shall execute a certificate of cremation or destruction in duplicate under signature of one of its authorized officers describing the Bonds so cremated or otherwise destroyed, and one executed certificate shall be filed with the Issuer and the other executed certificate shall be retained by the Trustee.

Section 4.9 Requirements With Respect To Transfers. In all cases in which the privilege of transferring Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such transfer shall forthwith be canceled by the Trustee. For every such transfer of Bonds, the Issuer or the Trustee may, as a condition precedent to the privilege of making such transfer, make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer. The Trustee shall not be required to transfer any Bond (i) during the period from the close of business on the last Business Day on or preceding the fifteenth (15th) day of the calendar month next preceding each Interest Payment Date until the first Business Day following such interest payment date, or (ii) for which notice of redemption has been given.

Section 4.10 Registrar. The Trustee shall also be Registrar for the Bonds, and shall maintain a register showing the names of all registered owners of Bonds, Bond numbers and amounts, and other information appropriate to the discharge of its duties hereunder. The Trustee shall make available to the Borrower for its inspection during normal business hours the registration books for the Bonds, as may be requested by the Borrower in connection with any purchase or tender offer by it with respect to the Bonds.

Section 4.11 Principal Balance; Annual Report. The Trustee shall maintain a record of the principal amount of Bonds Outstanding at any time hereunder. Each year, on or before July 31, the Trustee shall deliver to the Master Trustee, the Issuer and the Borrower a written report stating the principal amount of Bonds Outstanding as of June 30 of such year.

ARTICLE V.

CUSTODY AND INVESTMENT OF FUNDS

Section 5.1 Creation of Funds.

- (a) The Issuer hereby establishes and creates the following special trust Funds:
 - (i) Bond Proceeds Fund
 - (A) Reimbursement Account
 - (B) Costs of Issuance Account

- (ii) Debt Service Fund
 - (A) Principal and Interest Account
 - (B) Redemption Account
- (iii) Debt Service Reserve Fund
- (iv) Rebate Fund

(b) All of the Funds created hereunder shall be held by the Trustee, including one or more depositories in trust for the Trustee. All moneys and investments deposited with the Trustee or any Paying Agent shall be held in trust and applied only in accordance with this Indenture and shall be trust funds for the purposes of this Indenture.

(c) On the date of issuance of the Bonds, the Trustee shall make the following deposits from the net proceeds (i.e. bond proceeds, less underwriter's discount) of the Bonds:

- (i) \$[] to the Reimbursement Account of the Bond Proceeds Fund and used to reimburse the Borrower for the cost of the acquisition, construction, equipping and/or improving the Project Facilities pursuant to certificate of the Borrower delivered on the Date of Delivery of the Bonds;
- (ii) \$[] to the Cost of Issuance Account of the Bond Proceeds Fund and used to pay Issuance Costs pursuant to a certificate of the Borrower delivered on the Date of Delivery of the Bonds; and
- (iii) \$[] to the Debt Service Reserve Fund.

Section 5.2 Debt Service Fund.

(a) The Trustee shall promptly deposit the following receipts in the Debt Service Fund:

(i) Any amount required pursuant to Section 5.1 hereof to be deposited from the proceeds of the Bonds, which shall be credited to the Principal and Interest Account.

(ii) All amounts received by the Trustee pursuant to the Master Indenture, in satisfaction of the obligations under Section 3.1 of the Loan Agreement, which shall be credited to the Principal and Interest Account in the manner set forth in this Indenture and the Loan Agreement.

(iii) Excess or remaining amounts in the Project Fund required to be deposited in the Debt Service Fund pursuant to subsection 5.2(d) below, which shall be credited to the Principal and Interest Account to the extent the amount of such transfer plus amounts already on hand in the Principal and Interest Account would not exceed the principal amount of the next scheduled principal payment and sinking fund redemption, unless the Borrower directs any such amounts to be deposited to the Redemption Account, and to the extent the amount to be transferred exceeds the amount required for such scheduled payment and redemption or the Borrower directs such amounts to be deposited to the Redemption Account, such amounts shall be deposited to the Redemption Account.

(iv) Prepayments under the Loan Agreement received by the Trustee pursuant to Article VI thereof, which shall be credited to the Redemption Account.

(b) There shall be paid from the Principal and Interest Account to the Paying Agent, on each Interest Payment Date for the Bonds, the amounts required for the payment of the principal and interest due on the Bonds on such date.

(c) The Trustee shall call for redemption, in the manner provided in Article VI hereof, Bonds for which Sinking Fund Payments are applicable in a principal amount equal to the Sinking Fund Payment then due with respect to such Bonds. Such call for redemption shall be made even though at the time of publication of the notice of such redemption sufficient moneys therefor shall not have been deposited in the Debt Service Fund.

(d) Amounts in the Redemption Account (or in the Obligated Group's subaccount in the Payment Account established under the Master Indenture) may be applied by the Trustee (or by the Master Trustee on behalf of the Trustee), upon specific direction of the Borrower, to the purchase of Bonds at prices not exceeding the Redemption Price thereof applicable on the next redemption date plus accrued interest and all other amounts then due under the Borrower Financing Documents in connection with such redemption, provided no Event of Default has occurred and is continuing. Such redemption date shall be the earliest date upon which Bonds are subject to redemption from such amounts. Any amount in the Redemption Account not so applied to the purchase of Bonds by forty-five (45) days prior to the next date on which the Bonds are so redeemable shall be applied to the redemption of Bonds on such redemption date; provided that if such amount aggregates less than \$5,000, it need not be then applied to such redemption. The Bonds to be redeemed shall be selected by the Trustee in the manner provided in Section 6.2 hereof. Amounts in the Redemption Account to be applied to the redemption of Bonds shall be paid to the Paying Agent on or before the redemption date and applied by it on such redemption date to the payment of the Redemption Price of the Bonds being redeemed plus interest on such Bonds accrued to the redemption date and all other amounts then due under the Borrower Financing Documents in connection with such redemption.

(e) Provided that no Event of Default has occurred and is continuing under the Loan Agreement, the Issuer shall receive a credit in respect of the Sinking Fund Payment for any Bonds which have been delivered by the Issuer or the Borrower to the Trustee for cancellation on or before the forty-fifth (45th) day next preceding any Sinking Fund Payment due date and for any Bonds which prior to such date have been purchased or redeemed (otherwise than through the application of the Sinking Fund Payments) and canceled by the Trustee and not theretofore applied as a credit against any Sinking Fund Payment; provided that such Bonds are of the same maturity as the Bonds for which a sinking fund payment is otherwise due. Each Bond so delivered shall be credited by the Trustee at 100% of the principal amount thereof on the obligation of the Issuer on such Sinking Fund Payment date for such Bonds and any excess over such amount shall be credited on future Sinking Fund Payments in ascending chronological order, and the principal amount of Bonds to be redeemed by application of Sinking Fund Payments shall be accordingly reduced.

(f) The Borrower shall on or before the forty-fifth (45th) day next preceding each Sinking Fund Payment date furnish the Trustee with the certificate of an Authorized Representative if and to whatever extent the provisions of this Section are to be availed of with respect to such Sinking Fund Payment, stating, in the case of the credit provided for, that such credit has not theretofore been applied against any Sinking Fund Installment and confirming that immediately available cash funds for the balance of the next succeeding prescribed Sinking Fund Payment will be paid on or prior to the next succeeding Sinking Fund Payment date.

(g) Any amounts remaining in the Debt Service Fund after payment in full of all Outstanding Bonds, the fees, charges and expenses of the Issuer, the Trustee and any Paying Agent and all other amounts required to be paid hereunder or under the Borrower Financing Documents shall be paid upon the expiration or sooner termination of the Term of the Loan Agreement to the Master Trustee, so long as the Master Indenture remains in full force and effect, and, thereafter, to or upon the direction of the Borrower.

Section 5.3 Debt Service Reserve Fund.

(a) At the time the Bonds are issued, there shall be deposited into the Debt Service Reserve Fund amounts sufficient to cause the total amount on deposit in such accounts of the Debt Service Reserve Fund to an amount not less than the Debt Service Reserve Requirement with respect to the Bonds being issued. If, on any Interest Payment Date, the amounts in the Debt Service Reserve Fund are less (based on the valuation required pursuant to Section 5.5(c) hereof) than the Debt Service Reserve Requirement, the Trustee shall request the Borrower to fulfill its obligations under Section 3.1(g) of the Loan Agreement (and so notify the Master Trustee) and shall deposit upon receipt any moneys delivered pursuant thereto to the Debt Service Reserve Fund, to the Senior DSR Account to the extent of any deficiency therein.

(b) Moneys on deposit in the applicable account of the Debt Service Reserve Fund shall be applied as follows (unless otherwise provided herein):

(i) On the date of each required payment in respect of the Bonds, moneys in the Debt Service Fund shall be applied to cure any deficiency (after transfers from moneys held under the Master Indenture, if any, made in accordance with the terms thereof) in the Debt Service Fund needed to pay principal or Redemption Price of or interest on all Bonds. The Obligated Group agrees that any transfer from the Debt Service Reserve Fund to the Debt Service Fund pursuant to this paragraph shall not be construed as preventing, waiving or curing any nonpayment of any payments required under Section 3.1(c) or 3.1(d) of the Loan Agreement until the amount of such deficiency has been restored.

(ii) At the time of valuation pursuant to Section 5.5(c), any amount in the Debt Service Reserve Fund in excess of the Debt Service Reserve Requirement not required to be transferred to the Rebate Fund shall be transferred to the Revenue Fund established under the Master Indenture.

(iii) In each month during the twelve-month period preceding the final maturity date of any Bonds, so long as no Event of Default has occurred and is continuing, moneys held in the Debt Service Reserve Fund shall be credited against the payment of principal of and interest on such Bonds and shall be transferred to the Debt Service Fund for the payment of such principal and interest, provided that after such transfer the amount remaining in the Debt Service Reserve Fund satisfies the Debt Service Reserve Fund Requirement.

Section 5.4 Rebate Fund.

(a) Within 45 days of the Computation Date, the Borrower shall deposit to the Rebate Fund and direct the Trustee to transfer from earnings held in any Fund or Account to the Rebate Fund amounts such that the amount held in the Rebate Fund after such deposit and transfer is equal to the Rebate Amount on the Funds and Accounts established hereunder calculated as of the last day of the Computation Period in accordance with the Code; provided, however, if the Borrower fails to make such deposit in accordance with the provisions of this Section, and have not caused the Rebate Amount on the

Bonds to be deposited in the Rebate Fund established under the Master Indenture, the Trustee shall, with the prior written consent and at the direction of the Required Bondholders, withdraw from the Funds and deposit to the Rebate Fund an amount such that the amount held in the Rebate Fund after such deposit is equal to the Rebate Amount calculated as of the last day of the Computation Period; provided, however, that the Trustee may not transfer moneys in accordance with the above provision from the Debt Service Fund.

(b) The Trustee, upon receipt of written instructions from the Borrower, shall pay to the Master Trustee for deposit to the applicable account in the Rebate Fund under the Master Indenture out of amounts in the Rebate Fund established hereunder, within five (5) days of such direction and in any event within sixty (60) days of any Computation Date, the amount directed to be transferred by the Borrower in its instructions.

(c) In transferring any funds to the Rebate Fund established hereunder and making any payments to the Master Trustee from the Rebate Fund, the Trustee may rely conclusively without independent investigation on the written directions and computations provided it by the Borrower or the Required Bondholders, as the case may be, including that the same are in accordance with the Code, and the Trustee shall be relieved of all liability with respect to the making of such transfers and payments in accordance with the foregoing.

(d) There shall be credited to the Rebate Fund all amounts required to be credited thereto from interest earnings or net gain on disposition of investments pursuant to this Article V.

Section 5.5 Investment of Funds and Accounts; Valuation.

(a) Amounts in the Funds and Accounts shall, if and to the extent then permitted by law, be invested in Investment Securities. Investments authorized under this Section shall be made by the Trustee at the written request of the Borrower, and may be made by the Trustee through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees. The Trustee may conclusively rely upon such instructions as to both the suitability and legality of the directed investments. In the absence of investment instructions from the Borrower, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder fully invested in permitted investments. Such investments shall mature in such amounts and at such times as may be necessary to provide funds when needed to make payments from such Funds or Accounts. Investments in the Debt Service Reserve Fund shall mature in five years or less or shall provide for liquidation at par when needed to make payments hereunder. The Trustee shall not be responsible or liable for any losses incurred on investments made pursuant to this Section.

(b) The income or interest earned and gains realized in excess of losses suffered by any Fund or Account held hereunder shall be credited to the Debt Service Fund (except income or interest earned and gains realized in excess of losses suffered by the Project Account or the Rebate Fund, which shall be credited to the Project Account or the Rebate Fund, respectively).

(c) The Funds and Accounts established hereunder shall be valued as of each Interest Payment Date on the basis of market value; *provided, however*, a Fund Letter of Credit, unless disaffirmed or terminated, as applicable, shall be valued at the face amount thereof.

(d) The Trustee is authorized, in making or disposing of any investment permitted by this Section, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or such affiliate is acting as an agent of the Trustee or for any third person or dealing as principal for its own account.

(e) Although the Issuer and the Borrower recognize that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Borrower hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

(f) All amounts in the Funds and Accounts held by the Trustee at the end of any Business Day shall, to the extent required on the next Business Day to make a payment under this Indenture, be held in cash until the next Business Day.

Section 5.6 **Non-presentment of Bonds.** In the event any Bond shall not be presented for payment when the remaining principal thereof becomes due, either at final maturity, or at the date fixed for redemption thereof, or otherwise, and funds sufficient to pay any such Bond shall have been made available to the Trustee for the benefit of the holder or holders thereof, all liability of the Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to pay such funds to the person or persons entitled thereto in the case of a fully registered Bond or, if the person is not known to the Trustee, hold such funds, without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond. Subject to applicable escheat laws, funds remaining with the Trustee as described above and unclaimed for two years shall be deposited in the Redemption Account of the Debt Service Fund or, in the event there are no longer any Bonds Outstanding, shall be paid to the Master Trustee so long as the Master Indenture remains in full force and effect, and, thereafter to or upon the direction of the Borrower. Upon deposit or payment of such funds, with the Master Trustee or to the Borrower, as the case may be, the Trustee shall certify the amount thereof and the identifying numbers of the particular Bonds whose holders have a claim against such funds (which holders shall also be identified, if known) and deliver such certificate to the Borrower. Thereafter, such holders shall have an unsecured claim against the Borrower with respect to the payment of such unrepresented Bonds and shall have no further claim whatever against the Issuer or the Trustee.

ARTICLE VI.

PROCEDURES FOR REDEMPTION OF BONDS

Section 6.1 **Privilege of Redemption and Redemption Price.** Bonds or portions thereof subject to redemption prior to maturity shall be redeemable, upon mailed notice as provided in this Article, at the times, at the Redemption Prices and upon such terms, in addition to and consistent with the terms contained in this Article, as shall be specified in Article III hereof.

Section 6.2 **Selection of Bonds to be Redeemed.** In connection with any partial redemption other than a sinking fund redemption, the Borrower shall specify the maturities to be redeemed, which selection shall be made in accordance with applicable federal tax requirements, and in accordance with the requirements of the Master Indenture, and if no maturities are so specified, the Trustee shall make a pro rata redemption among the maturities of the Bonds. So long as the Bonds are in book-entry form, when Bonds are called, allocation within each maturity shall be made by DTC or any successor securities depository and not by the Issuer or the Trustee. In the event the Bonds are not in book-entry form and there is a redemption of less than all the Outstanding Bonds of like maturity, the Trustee shall assign to each such Outstanding Bond a distinctive number for each \$5,000 in principal amount thereof, and shall select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers assigned to such Bonds as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be Bonds to which are assigned numbers so selected, but only so much of the principal amount of such Bond of a denomination of more than

\$5,000. For purposes of this Section, Bonds or portions of Bonds which have theretofore been selected by lot for redemption shall not be deemed Outstanding.

Section 6.3 Notice of Redemption. When redemption is required or permitted by this Indenture, upon notification of the Trustee by the Borrower of such redemption not less than five (5) days (or such lesser period which is acceptable to the Trustee) prior to the date on which the Trustee must give notice to Holders as provided in this Section or the Letter of Representation between the Issuer and DTC (if the book entry system is still in effect), the Trustee shall give notice, which notice may state that it is subject to the receipt of the redemption moneys by the Trustee on or before the date fixed for redemption and which notice shall be of no effect unless such moneys are so received on or before such date of such redemption in the name of the Issuer, specifying the subsection of Article III hereof under which the redemption is to be made, the maturities, numbers and amounts of the Bonds or portions thereof to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable and the conditions, if any, that must be met as a prerequisite to such redemption. Such notice shall further state that on such date there shall become due and payable upon each Bond or portion thereof to be redeemed the Redemption Price thereof together with interest accrued to the redemption date and all other amounts then due under the Loan Agreement and the Master Indenture Note, and that from and after such date interest thereon shall cease to accrue and be payable. Notice of redemption shall be given by the Trustee in the name and on behalf of the Issuer by mailing a copy of each such notice to the registered owner of the Bond by first-class mail, postage prepaid, addressed to such registered owner at such registered owner's last known address as it appears upon the bond register, at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption. Such notice shall be effective when mailed and any failure to receive such notice shall not affect the validity of the proceedings for redemption. In the event of a postal interruption, the Trustee shall give notice by other appropriate means selected by the Trustee in its discretion.

In the case of an optional redemption pursuant to Section 3.1 hereof, unless moneys sufficient to pay the Redemption Price of the Bonds called for redemption is received by the Trustee prior to the giving of such notice of redemption, such notice may state that said redemption shall be conditioned upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received or if such condition is not satisfied, such notice shall be of no force and effect, the Issuer shall not redeem such Bonds, the Redemption Price shall not be due and payable and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

Section 6.4 Payment of Redeemed Bonds.

(a) Notice having been given in the manner provided in Section 6.3 hereof, and the conditions stated in such notice as prerequisite for redemption having been met, the Bonds or portions thereof so called for redemption shall become due and payable on the redemption dates so designated at the Redemption Price, plus interest accrued to the redemption date and all other amounts then due under the Loan Agreement and the Master Indenture Note. If, on the redemption date, moneys for the redemption of all the Bonds or portions thereof to be redeemed, together with interest to the redemption date, and all other amounts then due under the Loan Agreement and the Master Indenture Note, shall be held by the Paying Agent so as to be available therefor on such date and if notice of redemption shall have been given as aforesaid, then, from and after the redemption date, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and become payable. If such moneys shall not be so available on the redemption date, such Bonds or portions thereof shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

(b) Payment of the Redemption Price together with interest shall be made to or upon the order of the registered owner, only upon presentation of the Bond for cancellation or notation as provided in Section 6.5 hereof

Section 6.5 Cancellation of Redeemed Bonds.

(a) All Bonds redeemed in full under the provisions of this Article shall forthwith be canceled and destroyed by the Trustee and a certificate of destruction furnished to the Issuer, and no Bonds shall be executed, authenticated, issued or delivered in exchange or substitution therefor or for or in respect of any paid portion of a fully registered Bond. In the event that a portion only of a Bond shall be so called for redemption, then, at the option of the registered owner hereof if such owner is a Securities Depository, such Bond may be either submitted to the Trustee for notation thereon of the payment of the portion of the principal hereof called for redemption or surrendered for redemption. If so surrendered, one or more new Bonds shall be issued for the unredeemed portion hereof

(b) If there shall be called for redemption less than all of a Bond, the Issuer shall execute and the Trustee shall authenticate and deliver, upon the surrender of such Bond, without charge to the owner thereof, for the unredeemed balance of the principal amount of the Bond so surrendered, Bonds of like maturity in any of the authorized denominations.

Section 6.6 Purchase In Lieu of Redemption.

(a) Any Bonds called for redemption pursuant to this Article VI, or any provision of any Supplemental Indenture, may be purchased by any Borrower, or by any party designated in writing by the Borrower, on the date upon which such Bonds were to have been redeemed (the "Purchase in Lieu of Redemption Date"), at the Redemption Price thereof. The Borrower shall deliver a written direction to the Trustee of the party to purchase the Bonds pursuant to this Section, not later than the Business Day immediately preceding the Purchase in Lieu of Redemption Date. Bonds to be purchased pursuant to this Section which are not delivered to the Trustee on the Purchase in Lieu of Redemption Date shall be deemed to have been so purchased, and the purchaser of such Bonds shall be the Owner of the Bonds for all purposes under this Indenture.

(b) The purchase of Bonds pursuant to this Section shall not be deemed to constitute a redemption of such Bonds or an extinguishment of the debt evidenced thereby.

ARTICLE VII.
PARTICULAR COVENANTS

Section 7.1 No Pecuniary Liability on Issuer or Officers.

(a) No provision, covenant or agreement contained in this Indenture or in the Bonds or any obligations herein or therein imposed upon the Issuer or the breach thereof, shall constitute or give rise to a charge upon its general credit, or impose upon the Issuer a pecuniary liability except as set forth herein, which is only to the extent of the trust estate described in the granting clauses set forth at the beginning of this Indenture, and no bondholder or any other person shall have any right to make any claim against the Issuer under this Indenture or under any Bond beyond such limitation. In making the agreements, provisions and covenants set forth in this Indenture, the Issuer has not obligated itself except with respect to the Project and the application of the revenues derived in connection therewith as hereinabove provided.

(b) All covenants, stipulations, promises, agreements and obligations of the Issuer contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the Issuer and not of any member, officer, agent or employee thereof in such person's individual capacity. No recourse shall be had for the payment of the principal or Redemption Price, if any, of or interest on the Bonds, for the performance of any obligation hereunder, or for any claim based thereon or hereunder against any such member, officer, agent or employee or against any natural person executing the Bonds. No such member, officer, agent, employee or natural person is or shall become personally liable for any such payment, performance or other claim, and in no event shall any monetary or deficiency judgment be sought or secured against any such member, officer, agent, employee or other natural person.

Section 7.2 Payment of Principal; Redemption Price, if any, and Interest. The Issuer covenants that it will promptly pay, but solely from the revenues or other moneys derived under the Loan Agreement or the Master Trust Indenture or otherwise available hereunder, the principal or Redemption Price, if any, of and interest on every Bond issued under this Indenture, together with all other amounts due under the Loan Agreement, at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof.

Section 7.3 Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto. The Issuer covenants that it is duly authorized under the Constitution and laws of the State to issue the Bonds authorized hereby and to execute this Indenture, to create, accept and assign the liens in the property described herein and created hereby, to grant the security interest herein provided, to assign the General Financing Documents and to pledge the revenues and other amounts hereby pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations according to their terms and the terms of this Indenture, except to the extent that such enforceability may be limited by bankruptcy or insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 7.4 Further Assurances. The Issuer and the Trustee each covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the other may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all and singular the property and rights assigned hereby and the amounts pledged hereby to the payment of the principal or Redemption Price, if any, of and interest on the Bonds and all other amounts due under the Loan Agreement. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Indenture, the Loan Agreement and any and every Bond executed, authenticated and delivered under this Indenture; provided, however, that (i) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Borrower or the Trustee, and (ii) the Issuer shall have timely received any instrument to be executed.

Section 7.5 Inspection of Project Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Loan Agreement shall at all times be open to inspection by such accountants or other agencies as the Trustee or the Master Trustee may from time to time designate. The Issuer does not represent or covenant that it will maintain current or complete books or records with respect to the Project in its possession.

Section 7.6 Rights under Financing Documents. The General Financing Documents, originals or duly executed counterparts of which have been filed with the Trustee, set forth the covenants and obligations of the Issuer and the Borrower, including provisions that subsequent to the issuance of Bonds and prior to their payment in full or provision for payment thereof in accordance with the provisions hereof, the General Financing Documents may not be effectively amended, changed, modified, altered or terminated without the written consents provided for therein, and reference is hereby made to the same for a detailed statement of the covenants and obligations of the Borrower thereunder. It is agreed that the Trustee may and is hereby granted the right to enforce all rights of the Issuer other than the Unassigned Rights and all obligations of the Borrower under and pursuant to the General Financing Documents, including, without limitation the Master Indenture Note and the security interests created thereby or securing the same. Nothing in this Section shall permit any reduction in the payments required to be made by the Borrower under or pursuant to the Loan Agreement and the Master Indenture Note or any alteration in the terms of payment thereof. All covenants and agreements on the part of the Issuer shall, except as otherwise specifically provided herein, be for the benefit of the holders from time to time of the Bonds and may be enforced in the manner provided by Article IX hereof on behalf of such holders by the Trustee.

Section 7.7 Creation of Liens, Indebtedness. The Issuer shall not create or consent to any lien or charge upon or pledge of the Master Indenture Note or the amounts to be paid thereunder, except the lien, charge and pledge created by this Indenture and the Bonds. The Issuer shall not incur any Indebtedness or issue any evidence of Indebtedness, other than the Bonds herein authorized, secured by a lien on or pledge of such revenues and income.

Section 7.8 Recording and Filing.

(a) The Issuer covenants that it will cooperate with the Borrower and the Trustee to the extent necessary to allow the Borrower to cause the General Financing Documents, this Indenture and all supplements thereto and hereto, as well as such other security agreements, financing statements, and other instruments as may be required from time to time to be kept, to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. The Issuer is under no obligation to record or file any such documents itself. Notwithstanding anything to the contrary contained herein, the Trustee shall not be responsible for any initial filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interests, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings required by any amendments to Article 9 of the Uniform Commercial Code. The Trustee shall cause to be filed a continuation statement with respect to each Uniform Commercial Code financing statement relating to the Bonds which was filed at the time of the issuance thereof, in such manner and in such places as the initial filings were made, provided that a copy of the filed original financing statement is timely delivered to the Trustee. Unless the Trustee shall have been notified in writing by the Issuer that the initial filing or description of collateral was or has become defective, the Trustee shall be fully protected in (i) relying on such initial filing and descriptions in filing any financing or continuation statements or modifications thereto pursuant to this Section and (ii) filing any continuation statements in the same filing offices as the initial filings were made. The Issuer shall be responsible for the reasonable costs incurred by the Trustee in the preparation and filing of all continuation statements hereunder.

(b) Pursuant to the Uniform Commercial Code in effect in the State, a pledge made by the Issuer in respect to Bonds is valid and binding from the time it is made, the money or property so pledged and thereafter received by the Issuer shall immediately be subject to the lien of the pledge without physical delivery or further act, and the lien of the pledge shall be valid and binding as against all

parties having claims of any kind in tort, contract, or otherwise against the Issuer irrespective of whether the parties have notice. This Indenture is not required to be recorded or filed under the provisions of the Uniform Commercial Code to be valid.

(c) The Issuer hereby irrevocably authorizes the Borrower at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the collateral (i) as all assets of the Issuer pledged under this Agreement or words of similar effect, regardless of whether any particular asset comprised in the collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by Article 9 of the Uniform Commercial Code of the state of the Issuer's location for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether the Issuer is an organization, the type of organization and any organization identification number issued to the Issuer, and (ii) in the case of a financing statement filed as a fixture filing or indicating collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the collateral relates. The Issuer agrees to furnish any such information to the Borrower promptly upon request. The Issuer also ratifies its authorization for the Trustee to have filed in any Uniform Commercial Code jurisdiction any continuation statements or financing statement amendments thereto if filed prior to the date hereof.

ARTICLE VIII.
EVENTS OF DEFAULT; REMEDIES OF BONDHOLDERS

Section 8.1 Events of Default; Acceleration of Due Dates.

(a) Each of the following events is hereby defined as and shall constitute an "Event of Default":

(i) payment of any installment of principal, Redemption Price of, or interest on, any Bond is not made when due; or

(ii) if the Borrower or the Issuer shall fail to observe or perform any covenant or agreement contained in this Indenture, which failure would have a Material Adverse Effect, and such failure continues for a period of thirty (30) days after written notice of such failure, requiring the same to be remedied, shall have been given by the Trustee to the Borrower and the Issuer, the giving of which notice shall be at the discretion of the Trustee unless the Trustee is requested in writing to do so by the Holders of at least 25% in aggregate principal amount of all Outstanding Bonds, in which event such notice shall be given; provided, however, that if such observance or performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied within such 30-day period but can be done, taken or remedied within a reasonable period of time, no Event of Default shall be deemed to have occurred or to exist if, and so long as, the Borrower or the Issuer, as the case may be, shall commence such work, action or other remedy within such 30-day period and shall diligently and continuously prosecute the same to completion; or

(iii) any Event of Default as specified in the Loan Agreement or the Master Indenture shall occur and is continuing and has not been waived; or

(iv) the occurrence of an Act of Bankruptcy with respect to the Issuer.

(b) Subject to the provisions of subsection 8.1(c) below, upon the occurrence of an Event of Default then and in every such case, the Trustee shall (A) at the written request of the Holders of

25% in aggregate principal amount Outstanding of the Bonds or (B) in the case of an Event of Default under subsection 8.1(a)(i) above, without any such request, shall declare the principal of all the Bonds and the interest accrued thereon to be immediately due and payable and provide notice of the same to the Master Trustee, the Borrower and the Issuer and upon any such declaration, all principal of and interest on the Bonds become immediately due and payable;

(c) Any declaration pursuant to subsection 8.1(b) above shall be subject to the condition that if, at any time after the principal of all Bonds shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided: (i) the Borrower shall deposit or cause to be deposited with the Trustee or with the Master Trustee a sum sufficient to pay (A) all matured installments of interest upon all Bonds and the principal and premium, if any, of all such Bonds that shall have become due otherwise than by acceleration (with interest on overdue installments of interest, to the extent permitted by law and on such principal and premium, if any, at the respective rates borne by such Bonds to the date of such deposit) and any other amounts required to be paid pursuant to such Bonds, and (B) the expenses and fees of the Trustee and the Master Trustee; and (ii) any and all Events of Default under this Indenture, other than the nonpayment of principal of and accrued interest on Outstanding Bonds that shall have become due by acceleration, shall have been remedied, then and in every such case, the Master Trustee may and, if requested by the Required Bondholders, shall waive all Events of Default and rescind and annul such declaration and its consequences, but no such waiver or rescission and annulment shall extend to or affect any subsequent Event of Default.

Section 8.2 Enforcement of Remedies.

(a) Upon the happening and continuance of any Event of Default, then and in every case, but subject to the provisions of Section 9.2 hereof, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to, and shall, upon direction of the Required Bondholders, proceed to protect and enforce its rights and the rights of the Bondholders under the Bonds, the Master Trust Indenture Documents, the General Financing Documents, including, without limitation, the Master Indenture Note and this Indenture, and under any agreement executed in connection with the foregoing, forthwith by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, whether for the specific performance of any covenant or agreement contained in this Indenture, the Master Trust Indenture Documents or the General Financing Documents or in aid of the execution of any power granted therein or for the enforcement of any legal or equitable rights or remedies as the directions of the Required Bondholders shall require.

(b) When the Trustee incurs expenses or renders services after the occurrence of an act of bankruptcy with respect to the Issuer or the Borrower, the expenses and the compensation for the services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law.

(c) In the enforcement of any right or remedy under this Indenture, the Trustee shall be entitled to sue for, enforce payment on and receive any or all amounts then or during any default becoming, and any time remaining, due hereunder for principal, Redemption Price, interest or otherwise under any of the provisions of the Master Trust Indenture Documents, the General Financing Documents, this Indenture or of the Bonds, and unpaid, with interest on overdue payments at the applicable rate or rates of interest specified in the Bonds, together with any and all costs and expenses of collection and of all proceedings under the Master Trust Indenture Documents, the General Financing Documents, this Indenture, and the Bonds, without prejudice to any other right or remedy of the Trustee or of the Bondholders, and to recover and enforce judgment or decree against the appropriate party or parties, but solely as provided in the Master Trust Indenture Documents, the General Financing Documents, this

Indenture, and the Bonds, for any portion of such amounts remaining unpaid, with interest, costs, and expenses, and to collect in any manner provided by law, the moneys adjudged or decreed to be payable.

(d) Regardless of the happening of an Event of Default, the Trustee, if requested in writing by the Required Bondholders and furnished with reasonable security and indemnity satisfactory to it, shall institute and maintain such suits and proceedings as it may be advised shall be necessary or expedient to prevent any impairment of the security under this Indenture by any acts which may be unlawful or in violation of the Indenture or of any resolution authorizing the Bonds, and such suits and proceedings as the Trustee may be advised shall be necessary or expedient to preserve or protect its interests and the interests of the Bondholders; but no such request shall be otherwise than in accordance with the provisions of law and of the Indenture or be unduly prejudicial to the interests of the holders of Bonds not making such request.

(e) Notwithstanding anything to the contrary in this Indenture, the Issuer shall have no obligation to and instead the Trustee may, without further direction from the Issuer, take any and all steps, actions and proceedings, to enforce any or all rights of the Issuer (other than the Unassigned Rights) under the Indenture or the Loan Agreement, including, without limitation, the rights to enforce the remedies upon the occurrence and continuation of an Event of Default and the obligations of the Borrower under the Loan Agreement.

Section 8.3 **Application of Revenues and Other Moneys After Default.** All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee and any Paying Agent, including reasonable attorneys' fees, shall be deposited in the Principal and Interest Account of the Debt Service Fund and all moneys so deposited, to the extent not required under the Master Indenture Note or the Master Indenture to be delivered to the Master Trustee to be applied under the Master Indenture, in such Fund and available for payment of the Bonds shall be applied as follows:

(a) to the payment of costs and expenses of collection, including reasonable fees of counsel and reasonable compensation to the Master Trustee (to the extent the Master Trustee has not received or retained amounts for such fees and expenses) and the Trustee; and

(b) whether or not the principal of all Outstanding Bonds shall have become or have been declared due and payable:

FIRST: To the payment to the Holders entitled thereto of all installments of interest then due on any Bonds in the order of the maturity of such installments and, if the amount available shall not be sufficient to pay in full any installment or installments maturing on the same date, then to the payment thereof ratably, according to such amounts due on such date, without any discrimination or preference;

SECOND: To the payment to the Holders entitled thereto of the unpaid principal installments which shall have become due, whether at maturity or by call for redemption, on any Bonds in order of their due dates and, if the amounts available shall not be sufficient to pay in full all principal installments due on the same date, then to the payment thereof ratably, according to the amounts of such principal installments due on such date, without any discrimination or preference; and

THIRD: To the payment to the Holders entitled thereto of any additional amounts due and unpaid in respect of Bonds, in the order of the due dates of such

amounts, and if the moneys available therefor shall not be sufficient to pay in full any such additional amounts due on the same date, then to the payment thereof ratably, according to the amounts due thereon, without any discrimination or preference.

(c) Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date upon which such application shall be made. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the owner of any Bonds until such Bonds shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

(d) Whenever all Bonds and interest thereon and all other amounts due under the Loan Agreement, Master Indenture Note and Tax Certificate have been paid under the provisions of this Section and all fees, expenses and charges of the Trustee and Paying Agent have been paid, any balance remaining in the Debt Service Fund shall be paid to the Master Trustee for deposit to the Revenue Fund established under the Master Indenture for application as revenues held in such Revenue Fund, and if the Master Indenture is no longer in full force and effect, to or upon the direction of the Borrower.

Section 8.4 Actions by Trustee. All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceedings instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment, subject to the provisions of Section 8.3 hereof, shall be for the benefit of the holders of the Outstanding Bonds subject to the priorities and preferences provided for herein.

Section 8.5 Required Bondholders Control Proceedings. The Required Bondholders shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of the Indenture, or for any other proceedings hereunder; but such direction shall not be otherwise than in accordance with the provisions of law and of the Indenture.

Section 8.6 Individual Bondholder Action Restricted.

(a) No owner of the Bonds shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of any provision of this Indenture or the execution of any trust under this Indenture or for any remedy under this Indenture, unless such owner shall have previously given to the Trustee written notice of the happening of an event of default, as provided in this Article, and the Required Bondholders shall have filed a written request with the Trustee, and shall have offered it reasonable opportunity, either to exercise the powers granted in this Indenture or by the laws of the State or to institute such action, suit or proceeding in its own name, and unless such owners shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused to comply with such request for a period of sixty (60) days after receipt by it of such notice, request and offer of indemnity, it being understood and intended that no owner of any Bond shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the pledge created by the Indenture, or to enforce any right under the Indenture, except in the manner herein provided; and that all proceedings at law or in equity to enforce any provision of the Indenture shall be instituted, had and maintained in the manner provided in the Indenture and for the equal benefit of all owners of the Outstanding Bonds.

(b) Nothing herein or in the Bonds contained shall affect or impair the right of any owner of the Bonds to enforce payment of the principal or Redemption Price, if any, of and interest on any Bond or other amounts due under the Loan Agreement and the Master Indenture Note at and after the maturity thereof, or the obligation of the Borrower to pay the principal or Redemption Price, if applicable, of and interest on each of the Bonds or other amounts due under the Loan Agreement and the Master Indenture Note to the respective owners thereof at the time, place, from the source and in the manner herein and in such Bonds expressed.

Section 8.7 Effect of Discontinuance of Proceedings. In case any proceeding taken by the Trustee on account of any event of default shall have been dismissed, discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Trustee, and the owners of the Bonds shall be restored, respectively, to their former positions and rights hereunder, and all rights, remedies, powers and duties of the Trustee shall continue as though no such proceedings had been taken.

Section 8.8 Remedies Not Exclusive. No remedy by the terms of this Indenture enforced upon or reserved to the Trustee or to the owners of the Bonds is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 8.9 Delay or Omission Upon Default. No delay or omission of the Trustee or of the owners of any Bond to exercise any right or power arising upon any event of default shall impair any right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Article to the Trustee and the owner of any Bond, respectively, may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the owner of the Bonds.

Section 8.10 Notice of Default. The Trustee shall promptly mail, to each owner of the Bonds, written notice of the occurrence of any Event of Default of which it is required to take notice pursuant to Section 9.3(h) hereof, including without limitation notice of failure to pay the principal or interest on the Bonds or any failure by the Borrower to make a payment required under Section 3.1(c) of the Loan Agreement and of any draw on and failure to reimburse a draw on the Debt Service Reserve Fund within the time permitted herein and in the Loan Agreement. Actual knowledge means the actual knowledge of a Responsible Officer in the Trustee's corporate trust administration department. The Trustee shall not, however, be subject to any liability to any owner of the Bonds by reason of its failure to mail any notice required by this Section.

Section 8.11 Affiliate Holder Rights. Notwithstanding anything herein to the contrary, the Affiliated Holders (as defined in the Master Trust Indenture) shall have no right to direct the Trustee to declare an Event of Default or direct remedies following an Event of Default while other Bonds are Outstanding hereunder.

ARTICLE IX. TRUSTEE AND PAYING AGENT

Section 9.1 Appointment and Acceptance of Duties.

(a) The Bank of New York Mellon Trust Company, N.A. is hereby appointed as Trustee. The Trustee shall signify its acceptances of the duties and obligations of the Trustee by executing this Indenture. All provisions of this Article shall be construed as extending to and including all the rights, duties and obligations imposed upon the Trustee under the Loan Agreement and the other

General Financing Documents as fully for all intents and purposes as if this Article were contained in the Loan Agreement and the other General Financing Documents.

(b) The Trustee is hereby appointed as Paying Agent for the Bonds. The Issuer may also from time to time appoint one or more other Paying Agents in the manner and subject to the conditions set forth in Section 9.10 hereof for the appointment of a successor Paying Agent. Each Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Issuer and to the Trustee a written acceptance thereof. The corporate trust operations offices of the Paying Agent are designated as the respective offices or agencies of the Issuer for the payment of the principal or Redemption Price of and the interest on the Bonds.

Section 9.2 **Indemnity.** Except with respect to the Trustee's mandatory duties with respect to acceleration of the Bonds pursuant to Section 8.1 hereof and paying or causing to be paid in accordance with this Indenture, the principal, Redemption Price, if any, and interest, on the Bonds from moneys delivered to the Trustee for payment thereof, the Trustee shall be under no obligation to take any action, institute any suit, or to take any remedial proceeding under this Indenture, or to enter any appearance in or in any way defend any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified and provided with adequate security to its satisfaction against any and all reasonable costs and expenses, outlays, and counsel fees and other disbursements, and against all liability not due to its willful misconduct, negligence or bad faith. Such indemnification shall not be provided by the Issuer.

The Trustee shall be indemnified for and held harmless by the Borrower as provided in Section 7.11 of the Loan Agreement. No provision of this Indenture, other than those imposing the duty to accelerate Bonds in accordance herewith, shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 9.3 **Rights and Responsibilities of Trustee.**

(a) The Trustee shall have no responsibility in respect of the validity or sufficiency of this Indenture or the security provided hereunder or the due execution hereof by the Issuer, or in respect of the title or the value of the Project, or in respect of the validity of any Bonds authenticated and delivered by the Trustee in accordance with this Indenture or to see to the recording or filing of the Indenture or any financing statement (except the filing of continuation statements as provided in Section 7.8 hereof) or any other document or instrument whatsoever. The recitals, statements and representations contained herein and in the Bonds shall be taken and construed as made by and on the part of the Issuer and not by the Trustee, and it does not assume any responsibility for the correctness of the same; except that the Trustee shall be responsible for its representation contained in its certificate on the Bonds. The obligation hereunder to pay or reimburse the Trustee for expenses, advances, reimbursements and to indemnify and hold harmless the Trustee pursuant to Section 9.2 shall constitute additional indebtedness hereunder and shall survive the satisfaction and discharge of all obligations under this Indenture and the resignation or removal of the Trustee.

(b) The Trustee shall not be liable or responsible because of the failure of the Issuer to perform any act required of it by the Indenture or the Issuer Financing Documents or because of the loss of any moneys arising through the insolvency or the act or default or omission of any depository other than itself in which such moneys shall have been deposited. The Trustee shall not be responsible for the application of any of the proceeds of the Bonds or any other moneys deposited with it and paid out, invested, withdrawn or transferred in accordance herewith or for any loss resulting from any such investment. The Trustee shall not be liable in connection with the performance of its duties hereunder

except for its own willful misconduct, negligence or bad faith. The immunities and exemptions from liability of the Trustee shall extend to its directors, officers, employees, attorneys and agents.

(c) The Trustee, prior to the occurrence of an Event of Default (as defined in Section 8.1 hereof) of which the Trustee has actual knowledge (as defined in Section 8.10 hereof), and subsequent to an Event of Default that has been cured, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied duties shall be read into this Indenture against the Trustee. In case an Event of Default has occurred of which the Trustee has actual knowledge (as defined in Section 8.10 hereof) and which has not been cured, the Trustee, subject to Section 9.2 hereof, shall exercise such of the rights and powers vested in it hereby and use the same degree of care and skill in their exercise as a prudent person would exercise under the circumstances in the conduct of his own affairs.

(d) The Trustee shall have the right to consult with counsel chosen with due care and may act upon the opinion or advice of such counsel. The Trustee shall not be responsible for any loss or damage resulting from any action or inaction based on its good faith reliance upon such opinion or advice. The Trustee shall in all instances shall act in good faith in incurring costs, expenses and legal fees in connection with the transactions contemplated by this Indenture and the Loan Agreement.

(e) The Trustee shall not be liable or responsible for the failure of the Borrower to effect or maintain insurance on the Project Facilities as provided in the Borrower Financing Documents nor shall it be responsible for any loss by reason of want or insufficiency in insurance or by reason of the failure of any insurer in which the insurance is carried to pay the full amount of any loss against which it may have insured the Issuer, the Borrower, the Trustee or any other person. The Trustee shall not be liable or responsible for the failure of the Borrower to comply with any provision of the Loan Agreement or any other General Financing Document, any of the Tenant Leases or the Ground Lease.

(f) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers, or employees and shall not be answerable for the conduct of the same if appointed with due care hereunder, and shall be entitled to advice of counsel concerning all matters of trusts hereof and duties hereunder, and may in all cases pay such reasonable compensation to any attorney, agent, receiver or employee retained or employed by it in connection herewith.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder (except failure to be made any of the payments to the Trustee required to be made by Article VII) unless a Responsible Officer of the Trustee shall be specifically notified in writing of such default by the Issuer, the Borrower or by the owners of at least 25% in aggregate principal amount of all Bonds then Outstanding, and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered the Trustee may conclusively assume there is no default except as aforesaid.

(i) At any and all reasonable times, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all books, papers and records of the Borrower pertaining to the Bonds, and to take such memoranda from and in regard thereto as may be desired.

Section 9.4 **Compensation.** The Trustee and Paying Agent shall be entitled to receive and collect from the Borrower as provided in the General Financing Documents payment for reasonable fees for services rendered hereunder and all advances, counsel fees and expenses and other expenses reasonably and necessarily made or incurred by the Trustee or the Paying Agent in connection therewith. The Trustee and the Paying Agent shall have no lien upon any funds or other property held hereunder by the Trustee. The Trustee shall transfer the Additional Payments constituting the Issuer's Annual Fee in accordance with Section 3.3 of the Loan Agreement. To secure the payment or reimbursement to the Trustee provided for in this Section, the Trustee shall have a senior claim, to which the Bonds are made subordinate, on all money or property held or collected by the Trustee, except that held in the Rebate Fund or otherwise held in trust to pay principal of and interest on particular Bonds.

Section 9.5 **Evidence on Which Trustee May Act.**

(a) In case at any time it shall be necessary or desirable for the Trustee to make any investigation concerning any fact preparatory to taking or not taking any action, or doing or not doing anything, as such Trustee, and in any case in which this Indenture, the General Financing Documents or the Master Trust Indenture Documents provides for permitting or taking any action, it may rely conclusively, without independent investigation upon any certificate required or permitted to be filed with it under the provisions hereof, of the General Financing Documents or of the Master Trust Indenture Documents, and any such certificate shall be evidence of such fact and protect it in any action that it may or may not take, or in respect of anything it may or may not do, in good faith, by reason of the supposed existence of such fact.

(b) The Trustee shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in good faith, reasonably and in accordance with the terms of this Indenture, the General Financing Documents or the Master Trust Indenture Documents, upon any resolution, order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, Bond or other paper or document which it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or person, or to have been prepared and furnished pursuant to any of the provisions of this Indenture, the General Financing Documents or the Master Trust Indenture Documents, or upon the written opinion of any attorney chosen with due care (who may be an attorney for the Issuer or the Borrower), engineer, appraiser, or accountant reasonably believed by the Trustee to be qualified in relation to the subject matter.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means; provided, however, that the Issuer shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees: (i) to

assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 9.6 Evidence of Signatures of Owners of the Bonds and Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the owners of the Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such owners of the Bonds in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of any instrument appointing any such attorney, or (ii) the holding by any person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution by any owner of the Bonds or his attorney of such instruments may be proved by a guarantee of the signature thereon by an officer of a bank or trust company or other member of a medallion signature guarantee program or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or a member of an association, a limited liability company or a partnership, on behalf of such corporation, association, limited liability company or partnership, such signature guarantee, certificate or affidavit shall be accompanied by sufficient proof of his Authority.

(ii) The ownership of registered Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registry books.

(b) Except as otherwise provided in Section 11.3 hereof with respect to revocation of a consent, any request or consent by the owner of any Bond shall bind all future owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Trustee or any Paying Agent in accordance therewith.

Section 9.7 Trustee and Paying Agent Deal in Bonds and With Obligated Group. Any national banking association, bank or trust company acting as a Trustee, or Paying Agent, and its directors, officers, employees or agents, may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any owner of the Bonds may be entitled to take and may otherwise deal with the Borrower with like effect as if such association, bank or trust company were not such Trustee Paying Agent. The Trustee or any Paying Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer or the Borrower, and may act as depository, trustee or agent for any committee or body of Bondowners secured hereby or other obligations of the Issuer as freely as if it did not act in any capacity hereunder.

Section 9.8 Resignation or Removal of Trustee.

(a) The Trustee may resign and thereby become discharged from the trusts created under this Indenture by notice in writing to be given to the Issuer and by notice mailed, postage prepaid to the owners of the Bonds not less than sixty (60) days before such resignation is to take effect, but such resignation shall not take effect until the appointment of a successor Trustee pursuant to Section 9.9 hereof and such successor Trustee shall accept such trust.

(b) The Trustee may be removed at any time thirty (30) days after an instrument or concurrent instruments in writing is filed with the Trustee by the Required Bondholders or their attorneys-in-fact duly authorized, but such removal shall not take effect until the appointment of a successor Trustee pursuant to Section 9.9 hereof and such successor Trustee shall accept such trust. The Trustee shall promptly give notice of such filing to the Issuer.

Section 9.9 Successor Trustee.

(a) If at any time the Trustee shall resign, or shall be removed, be dissolved or otherwise become incapable of acting or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator thereof, or of its property, shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of Trustee shall thereupon become vacant.

(b) Within sixty (60) days after such vacancy shall have occurred, the Required Bondholders, by an instrument or concurrent instruments in writing, signed by such owners of the Bonds or their attorneys-in-fact thereunto duly authorized and filed with the Issuer, shall appoint a successor Trustee, which shall immediately and without further act, supersede any Trustee theretofore appointed. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section, the owner of any Bond then Outstanding or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(c) Any Trustee appointed under this Section shall be a national banking association or a bank or trust company duly organized under the laws of the State or under the laws of any state of the United States, or under the laws of the United States, and authorized to exercise corporate trust powers. At the time of its appointment, any successor Trustee shall have a capital stock and surplus aggregating not less than \$50,000,000.

(d) Every successor Trustee shall execute, acknowledge and deliver to its predecessor, and also to the Issuer and the Borrower, an instrument in writing accepting such appointment, and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers and trusts, and subject to all the duties and obligations of its predecessor, with like effect as if originally named as such Trustee; but such predecessor shall, nevertheless, on the written request of its successor or of the Issuer, and upon payment of the compensation, expenses, charges and other disbursements of such predecessor which are due and payable pursuant to Section 9.4 hereof, execute and deliver an instrument transferring to such successor Trustee all the estate, properties, rights, immunities, powers and trusts of such predecessor, except any indemnification rights. Every predecessor Trustee shall also deliver all property and moneys held by it under the Indenture to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such Trustee, the estate, properties, rights, immunities, powers and trusts vested or intended to be vested in the predecessor Trustee any such instrument in writing shall, on request, be executed, acknowledged and delivered by the Issuer. Any successor Trustee shall promptly notify the Paying Agent of its appointment as Trustee.

(e) Any company into which the Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such company shall be a national banking association or a bank or trust company duly organized under the laws of any state of the United States, shall have a capital stock and surplus aggregating not less than \$50,000,000 and shall be authorized by law to perform all the duties imposed upon it by the Indenture, shall be the successor to such Trustee, both in its capacity as Trustee and its capacity as Paying Agent if the Trustee is serving as Paying Agent, without the execution or filing of any paper or the performance of any further act.

(f) Any Trustee which becomes incapable of acting as Trustee shall pay over, assign and deliver to its successor any moneys, funds or investments held by it in the manner provided in Section 9.9(d) and shall render an accounting to the Issuer.

Section 9.10 Resignation or Removal of Paying Agent; Successors.

(a) Any Paying Agent may at any time resign and be discharged of the duties and obligations created by the Indenture by giving at least sixty (60) days' written notice to the Issuer, the Trustee and the Borrower. Any successor Paying Agent shall be appointed by the Issuer, with the approval of the Trustee, subject to the consent of the Borrower which shall not be unreasonably withheld, and shall be a bank or trust company duly organized under the laws of any State of the United States or a national banking association, having a capital stock and surplus aggregating at least \$50,000,000, and willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

(b) In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign, transfer and deliver any moneys held by it as Paying Agent to its successor, or if there be no successor, to the Trustee. In the event that for any reason there shall be a vacancy in the office of any Paying Agent, the Trustee shall act as such Paying Agent.

Section 9.11 Moneys Held for Particular Bonds. The amounts held by the Trustee or the Paying Agent for the payment of the interest, principal or Redemption Price due on any date with respect to particular Bonds, on and after such date and pending such payment, shall be set aside on its books and held in trust by it for the owners of the Bonds entitled thereto. Such funds shall be invested in Investment Securities at the direction of the Borrower for the account of the Borrower or shall otherwise remain uninvested.

Section 9.12 Obligation to Report Defaults. Subject to Section 9.3(h) hereof, the Trustee shall deliver to the Issuer, the Master Trustee and the Borrower a written notice stating the existence of any condition or event which constitutes, or with the giving of notice or the passage of time would constitute, an Event of Default and requesting the Borrower to notify it of the action it purposes to take with respect thereto. Becoming aware means the actual knowledge of an officer in the Trustee's corporate trust administration department, provided that the Trustee shall be deemed to have actual knowledge of the matters described in Section 1.2(d) of this Indenture.

Section 9.13 Payments Due on non-Business Day. In any case where the date of payment maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall be a day other than a Business Day, then payment of such amount shall be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 9.14 Appointment of Co-Trustee.

(a) The Trustee represents that it has the power and authority to perform all functions required of the Trustee under the General Financing Documents. Without limiting the foregoing, it is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Loan Agreement, and in particular in case of the enforcement of either the Loan Agreement or the Indenture on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold title to the properties, in trust, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate trustee or co-trustee. The following provisions of this Section are adapted to these ends.

(b) In the event that the Trustee appoints an additional individual or institution as a separate trustee or co-trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate trustee or co-trustee but only to the extent necessary to enable such separate trustee or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate trustee or co-trustee shall run to and be enforceable by either of them.

(c) Should any instrument in writing from the Issuer be required by the separate trustee or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. In case any separate trustee or co-trustee, or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

ARTICLE X.
AMENDMENTS OF INDENTURE

Section 10.1 Limitation on Modifications. This Indenture shall not be modified or amended in any respect except as provided in and in accordance with and subject to the provisions of this Article.

Section 10.2 Supplemental Indentures Without Consent of Owners of the Bonds.

(a) Subject to the terms and conditions contained in this Article and Article XI, the Issuer may, from time to time and at any time, adopt Supplemental Indentures with the prior written consent of the Borrower and without prior notice to, and without the consent of, the owners of the Bonds for any of the following purposes:

(i) To cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture, or to make such other provisions in regard to matters or questions arising under this Indenture or any supplemental indenture as shall not be inconsistent with this Indenture or adversely affect the interests of the Holders of any particular Bonds.

(ii) To grant to or confer upon the Trustee for the benefit of the owners of the Bonds any additional rights, remedies, powers, authority or security which may lawfully be granted or conferred and which are not contrary to or inconsistent with this Indenture as theretofore in effect.

(iii) To add to the covenants and agreements of the Issuer in this Indenture other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with this Indenture as theretofore in effect.

(iv) To add to the limitations and restrictions in this Indenture other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with this Indenture as theretofore in effect.

(v) To confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Indenture, of the properties of the Project, or revenues or other income from or in connection with the Project or of any other moneys, securities or funds, or to subject to the lien or pledge of this Indenture additional revenues, properties or collateral.

(vi) To qualify this Trust Indenture under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect.

(vii) To amend any provision pertaining to matters under Federal income tax laws, including Section 148(f) of the Code;

(viii) To authorize different authorized denominations of the Bonds and to make correlative amendments and modifications to this Indenture regarding exchangeability of Bonds of different authorized denominations, redemptions of portions of Bonds of particular authorized denominations and similar amendments and modifications of a technical nature;

(ix) To change any of the specified times of day or the number of days specified for the giving of notices in Article III and to make corresponding changes to the period for notice of redemption of the Bonds; provided that no change in the specified times of day to a later time and no decreases in any such number of days shall become effective;

(x) To provide for any uncertificated system of registering the Bonds or to provide for the change to or from a Book-Entry System for the Bonds;

(xi) To evidence the succession of a new Trustee or the appointment by the Trustee or the Issuer of a co-trustee;

(xii) To make any change related to the Bonds that does not materially adversely affect the interests of any Bondholder; or

(xiii) To make any other change to this Indenture that will take effect during any period when the Borrower is permitted to optionally redeem Bonds.

(b) Before the Issuer shall adopt any Supplemental Indenture pursuant to this Section, there shall have been filed with the Trustee an Opinion of Bond Counsel satisfactory to the Trustee to the effect that (i) such Supplemental Indenture is authorized or permitted by this Indenture and complies with its terms, (ii) upon execution, the Supplemental Indenture will be valid and binding upon

the Issuer in accordance with its terms, and (iii) the execution and delivery of the Supplemental Indenture will not adversely affect the exclusion of interest on the Tax-Exempt Bonds from the gross income of the Holders for federal tax purposes

Section 10.3 Supplemental Indentures With Consent of Owners of the Bonds.

(a) Subject to the terms and provisions contained in this Article, the Required Bondholders and the Borrower shall have the right from time to time, to consent to and approve the adoption by the Issuer of any Supplemental Indenture as shall be deemed necessary or desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained herein. Nothing herein contained shall permit, or be construed as permitting, without the consent of all of the owners of the Bonds affected thereby (A) a change in the terms of redemption or maturity of the principal of or the interest on any Outstanding Bond or a reduction in the principal amount or redemption price of any Outstanding Bond or the rate of interest thereon without the consent of the owner of such Bond, or (B) the creation of a lien upon or pledge of revenues or other income from or in connection with the Loan Agreement other than the lien or pledge created by this Indenture or the Master Indenture or (C) a preference or priority of any Bond or Bonds over any other Bond or Bonds or (D) a reduction in the aggregate principal amount of the Bonds or any subset of the same required for consent to such Supplemental Indenture.

(b) If at any time the Issuer shall determine to adopt any Supplemental Indenture for any of the purposes of this Section, it shall cause notice of the proposed Supplemental Indenture to be mailed, postage prepaid, to all owners of the Bonds. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture, and shall state that a copy thereof is on file at the offices of the Trustee for inspection by all owners of the Bonds.

(c) Within one year after the date of such notice, the Issuer may execute such Supplemental Indenture in substantially the form described in such notice, only if there shall have first been filed with the Issuer (i) the written consents of the required percentage of owners of the Bonds then Outstanding so affected and (ii) an opinion of counsel satisfactory to the Trustee stating that such Supplemental Indenture is authorized or permitted by this Indenture and complies with its terms, and that upon adoption it will be valid and binding upon the Issuer in accordance with its terms. Each valid consent shall be effective only if accompanied by proof of the owning, at the date of such consent, of the Bonds with respect to which such consent is given. A certificate or certificates by the Trustee that it has examined such proof and that such proof is sufficient in accordance with this Indenture shall be conclusive that the consents have been given by the owners of the Bonds described in such certificate or certificates. Any such consent shall be binding upon the owner of the Bonds giving such consent and upon any subsequent owner of such Bonds and of any Bonds issued in exchange therefor (whether or not such subsequent owner thereof has notice thereof), unless such consent is revoked in writing by the owner of such Bonds giving such consent or a subsequent owner thereof by filing such revocation with the Trustee prior to the adoption of such Supplemental Indenture.

(d) If the owners of not less than the percentage of Bonds required by this Indenture shall have consented to and approved the execution thereof as herein provided, no owner of any Bond shall have any right to object to the enactment of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Issuer from adopting the same or from taking any action pursuant to the provisions thereof.

(e) Upon the adoption of any Supplemental Indenture pursuant to the provisions of this Section, this Indenture shall be deemed to be modified and amended in accordance therewith, and the

respective rights, duties and obligations under this Indenture of the Issuer, the Trustee and all owners of Bonds then Outstanding shall thereafter be determined, exercised and enforced under this Indenture, subject in all respects to such modifications and amendments.

Section 10.4 Supplemental Indenture Part of the Indenture. Any Supplemental Indenture adopted in accordance with the provisions of this Article shall thereafter form a part of this Indenture and all the terms and conditions contained in any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes. The Trustee shall execute any Supplemental Indenture adopted in accordance with the provisions of Sections 10.2 or 10.3 hereof; provided, however, that the Trustee may, but shall not be obligated to, enter into any such instrument which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

ARTICLE XI. AMENDMENTS OF FINANCING DOCUMENTS

Section 11.1 Rights of Obligated Group. Anything herein to the contrary notwithstanding, any supplement or amendment of any Obligated Group Financing Document will not be effective until consented to in writing by the Borrower.

Section 11.2 Amendments of Financing Documents Not Requiring Consent of Owners of the Bonds. The Issuer and the Trustee may, without the consent of and without prior notice to the owners of the Bonds consent to any amendment, change or modification of the General Financing Documents or the Master Trust Indenture Documents for the purpose of carrying out any of the purposes set forth in Section 10.2, curing any ambiguity or formal defect therein or to otherwise modify the same in a manner which is not adverse to the interests of the owners of the Bonds, as evidenced to the Trustee by an opinion of counsel. The Trustee shall have no liability to any owner of the Bonds or any other person for any action taken by it in good faith pursuant to this Section.

Section 11.3 Amendments of Financing Documents Requiring Consent of Owners of the Bonds. Except as provided in the Master Trust Indenture Documents and Section 11.2 hereof, the Issuer and the Trustee shall not consent to any amendment, change or modification of the General Financing Documents, without mailing of notice and the written approval or consent of the Required Bondholders; provided that the written approval or consent of the owners of 100% in aggregate principal amount of the affected Bonds at the time Outstanding and so affected, given and procured as in Section 10.3 hereof provided, shall be required for any amendment that causes any of the following effects (1) a reduction in the aggregate principal amount of the Bonds required for consent to remedies or waivers of remedies in connection with the occurrence of an Event of Default thereunder, (2) an extension of the dates on which the Borrower's payments with respect to the Bonds are due, (3) a reduction in the principal amount or interest rate payable by the Borrower under the Loan Agreement and the Master Indenture Note, (4) the creation of any lien other than a lien securing all Bondholders and ratably securing all of the Bonds at any time Outstanding or (5) the elimination or diminution of the liens securing the Bonds except to the extent necessary and appropriate in connection with a reduction in any such lien permitted by the Master Indenture under the General Financing Documents. If at any time the Borrower shall request the consent of the Trustee to any such proposed amendment, change or modification, the Trustee shall cause notice of such proposed amendment, change or modification to be mailed in the same manner as is provided in Article X hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the principal office of the Trustee for inspection by all owners of the Bonds.

ARTICLE XII.
DEFEASANCE; DISCHARGE OF INDENTURE

Section 12.1 Defeasance.

(a) If the Issuer shall pay or cause to be paid to the holders of all Outstanding Bonds, the principal and interest and Redemption Price, if any, to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of any revenues and other moneys, securities, funds and property hereby pledged and all other rights granted hereby with respect to such Bonds shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the Issuer or the Obligated Group, execute and deliver to the Issuer or the Obligated Group all such instruments as may be desirable to evidence such discharge and satisfaction and after all amounts owed to the Trustee have been paid, the Trustee shall pay over or deliver to the Master Trustee, so long as the Master Indenture remains in full force and effect, and, thereafter, to or upon the direction of the Borrower, all moneys or securities held by it pursuant to this Indenture which are not required for the payment or redemption of such Bonds not theretofore surrendered for such payment or redemption. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the holders of all Outstanding Bonds the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein in this Indenture, such Bonds shall cease to be entitled to any lien, benefit or security hereunder and all covenants, agreements and obligations of the Issuer to the holders of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied.

(b) Bonds shall, prior to the maturity or redemption date thereof, be deemed to have been paid with the effect expressed in subsection 12.1(a) above if (A) in case any of said Bonds are to be redeemed on any date prior to their maturity, the Issuer shall have given to the Trustee in form satisfactory to it irrevocable instructions to mail as provided in Article VI notice of redemption on said date of such Bonds, (B) there shall have been deposited with the Trustee either funds in an amount which shall be sufficient, or Defeasance Collateral the principal of and the interest on which when due (without further reinvestment) will provide moneys which, together with the funds, if any, deposited with the Trustee at the same time, shall be sufficient, in the opinion of a nationally recognized certified public accountant, to pay when due the principal or Redemption Price, if any, of and interest due and to become due on said Bonds on and prior to the redemption date or maturity date thereof as the case may be, and (C) in the event said Bonds do not mature and are not by their terms subject to redemption within the next succeeding sixty (60) days, the Issuer shall have given the Trustee in form satisfactory to it irrevocable instructions to mail, as soon as practicable, a notice to the holders of such Bonds that the deposit required by (B) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if any, on said Bonds. Neither Defeasance Collateral nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Collateral shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if any, of and interest on said Bonds; but if any cash received from such principal or interest payments on such Defeasance Collateral deposited with the Trustee, is not then needed for such purpose, the Trustee shall notify the Issuer of such receipt, and upon written direction from the Issuer shall to the extent practicable, reinvest such amounts in Defeasance Collateral maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if any, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case maybe, and interest earned from such reinvestments shall be paid over to the Master Trustee, so long as the Master Indenture remains in full force and effect, and, thereafter, to or upon the direction of the Borrower, as received by the Trustee, free and clear of any trust, lien or pledge hereunder. There shall also be delivered to the Trustee in connection with the deposit of moneys or Defeasance Collateral a Bond Counsel's Opinion that, with respect to

Bonds the interest on which was intended at the time of their initial issuance to be excluded from gross income for federal income tax purposes, the deposit of moneys does not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes and such deposit has been made in compliance with the Indenture.

(c) If, through the deposit of moneys by the Issuer or otherwise, the Trustee shall hold pursuant to this Indenture, moneys sufficient to pay the principal and interest to maturity on all Outstanding Bonds, or in the case of Bonds in respect of which the Issuer shall have taken all action necessary to redeem prior to maturity, sufficient to pay the Redemption Price and interest to such redemption date, then at the request of the Issuer all moneys held by the Trustee hereunder shall be held by the Trustee for the payment or the redemption of Outstanding Bonds.

(d) Anything in this Indenture to the contrary notwithstanding, any moneys held by the Trustee in trust for the payment and discharge of any of the Bonds which remain unclaimed for two years after the date when all of the Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee at such date, or for two years after the date of deposit of such moneys if deposited with the Trustee after the said date when all of the Bonds became due and payable, shall be paid over to the Master Trustee, so long as the Master Indenture remains in full force and effect, and, thereafter, to or upon the direction of the Borrower, free and clear of any trust, lien or pledge hereunder, and the Trustee shall thereupon be released and discharged.

ARTICLE XIII.
GENERAL PROVISIONS

Section 13.1 **Notices.** Any notice, request, demand communication or other paper shall be sufficiently given and shall be deemed given when delivered or, if to Bondholders, mailed by first class mail, and otherwise on the third Business Day after sent by certified mail, return receipt requested, postage prepaid or by trackable overnight delivery (or, if earlier, when received or refused), addressed as follows:

Issuer: City of Chicago
Chief Financial Officer
121 N. LaSalle Street, 7th Floor
Chicago, IL 60602

City of Chicago
Chicago Department of Aviation
Aviation Administration Building
Chicago O'Hare International Airport
10510 W. Zemke Road
Chicago, Illinois 60666
Attention: Assistant Commissioner – Finance

If to the Borrower: c/o RAL GP, LLC
201 West Street, Suite 200
Annapolis, Maryland 21401
Attn: David Rose
Bobbie Paquin

If to Trustee: The Bank of New York Mellon Trust Company, N.A.
2 N. LaSalle Street, Suite #1020
Chicago, IL 60602
Attn: Corporate Trust

A duplicate copy of each notice required to be given hereunder by the Trustee to either the Issuer or the Borrower shall also be given to the other. Any notice party may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 13.2 Bondholder Directions and Consents.

(a) Notwithstanding anything herein to the contrary, during any period when the Book Entry System is in effect, when any consent or direction is permitted to or required of any Bondholder or group of Bondholders or when any notice is required to be given to any Bondholder hereunder or under the General Financing Documents, the Trustee shall comply with terms of this Section.

(b) Any notices required to be delivered to the Bondholders shall be delivered also to each Beneficial Owner at the address most recently given by the Beneficial Owner to the Trustee. Such notice shall be delivered in the manner required for notices to the Bondholders established herein.

(c) Any consent or direction permitted or required of any Bondholder or group of Bondholders may be obtained from the Beneficial Owners directly. To the extent any Beneficial Owner delivers a consent or direction to the Trustee such direction or consent shall be counted towards the total for determining whether the requisite portion of the Bondholders have consented to or directed any action.

(d) If any consent, approval or agreement is requested or required of the Trustee in its capacity as holder of the Master Indenture Note, the Trustee, absent specific direction of the Required Bondholders, which, it may request in its discretion, the Trustee may take such action as it deems appropriate without giving notice to or obtaining the consent of any Bondholders if, in the Trustee's reasonable fiduciary judgment, such action is not contrary to the provisions hereof and will not materially adversely affect the Bondholders.

Section 13.3 Parties Interested Herein. Except as otherwise specifically provided herein, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Issuer, the Trustee, the Borrower, the Master Trustee, the Paying Agent, if any, and the registered owners of the Bonds, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Indenture contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Trustee, the borrower, the Paying Agent, if any, and the registered owners of the Bonds.

Section 13.4 Effective Date; Counterparts. This Indenture shall become effective on delivery. It may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 13.5 Continuing Disclosure. The Borrower has undertaken all responsibility for compliance with applicable continuing disclosure requirements under Rule 15c2-12 of the Securities and Exchange Commission and the Issuer shall have no liability to the Bondholders, the Borrower or any other person with respect to such rule.

Section 13.6 Date for Identification Purposes Only. The date of this Indenture shall be for identification purposes only and shall not be construed to imply that this Indenture was executed on such date.

Section 13.7 Governing Law. The effect and meaning of this Indenture and the rights of all parties hereunder shall be governed by, and construed in accordance with, the laws of the state of Illinois.

Section 13.8 Non-Liability of Issuer. The Issuer shall not be obligated to pay the principal (or Redemption Price) of or interest on the Bonds, except from revenues and other moneys and assets received by the Trustee pursuant to the Loan Agreement. Neither the faith and credit nor the taxing power of the State, the Issuer or any political subdivision thereof is pledged to the payment of the principal (or Redemption Price) or interest on the Bonds. The Issuer shall not be liable for any costs, expenses, losses, damages, claims or actions, of any conceivable kind on any conceivable theory, under or by reason of or in connection with the Loan Agreement, the Bonds or this Indenture, except only to the extent amounts are received for the payment thereof from the Borrower under the Loan Agreement.

The Trustee hereby acknowledges that the Issuer's sole source of moneys to repay the Bonds will be provided by the payments made by the Borrower to the Trustee pursuant to the Loan Agreement, together with investment income on certain funds and accounts held by the Trustee under the Indenture, and hereby agrees that if the payments to be made under the Loan Agreement shall ever prove insufficient to pay all principal (or Redemption Price) and interest on the Bonds as the same shall become due (whether by maturity, redemption, acceleration or otherwise), then the Trustee shall give notice to the Borrower in accordance with Article VIII hereof to pay such amounts as are required from time to time to prevent any deficiency or default in the payment of such principal (or Redemption Price) or interest, including, but not limited to, any deficiency caused by acts, omissions, nonfeasance or malfeasance on the part of the Trustee, the borrower, the Issuer or any third party, subject to any right of reimbursement from the Trustee, the Issuer or any such third party, as the case may be, therefor.

Section 13.9 Limited Liability. THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER AND ARE NOT DEBT OR LIABILITY THE STATE OF ILLINOIS, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF OTHER THAN THE ISSUER. THE BONDS DO NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE, IN ANY MANNER, THE STATE OF ILLINOIS, THE ISSUER OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY TAX OR

TO MAKE ANY APPROPRIATION FOR PAYMENT OF THE BONDS. THE BONDS ARE PAYABLE SOLELY FROM THE FUNDS PLEDGED FOR THEIR PAYMENT IN ACCORDANCE WITH THIS INDENTURE AND THE LOAN AGREEMENT. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OR THE ISSUER SHALL BE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON, THE BONDS.

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its Authorized Officer, and to evidence its acceptance of the trusts hereby created the Trustee has caused these presents to be signed in its name and behalf by its duly authorized officer, as of the date first above written.

[SEAL]

CITY OF CHICAGO

ATTEST:

City Clerk

By: _____
Name: Jill Jaworski
Title: Chief Financial Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: _____
Name:
Title:

Appendix "A" and (Sub)Exhibit "B" referred to in this Trust Indenture read as follows:

Appendix "A".
(To Trust Indenture)

Form Of Bond.

No.: Principal Amount: \$

City of Chicago
Chicago O'Hare International Airport
Senior Special Facilities Revenue Bonds
(TriPs Obligated Group),
Series 20 ____ (Tax-Exempt/Taxable)

[INSERT LEGEND FROM SECTION 4.3(c) IF APPLICABLE.]

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER AND ARE NOT A DEBT OR LIABILITY OF THE STATE OF ILLINOIS, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF OTHER THAN THE ISSUER. THE BONDS DO NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE, IN ANY MANNER, THE STATE OF ILLINOIS, THE ISSUER OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY TAX OR TO MAKE ANY APPROPRIATION FOR PAYMENT OF THE BONDS. THE BONDS ARE PAYABLE SOLELY FROM THE FUNDS PLEDGED FOR THEIR PAYMENT IN ACCORDANCE WITH THE INDENTURE AND THE LOAN AGREEMENT. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF ILLINOIS OR THE ISSUER SHALL BE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON, THIS BOND.

<u>Dated Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
____, 20____	____, 20____	____%	
REGISTERED OWNER:	CEDE & CO.		
PRINCIPAL AMOUNT:	_____ (\$_____)		

This Bond has been authorized and issued pursuant to the laws of the State. The City of Chicago (the "Issuer") acknowledges itself indebted, and for value received hereby promises to pay, from such sources as are described in the Indenture (hereinafter defined), to the Registered Owner set forth above or its registered assigns, the Principal Amount specified above on the Maturity Date specified above (or upon earlier redemption), upon presentation hereof at the trust office of The Bank of New York Mellon Trust Company, N.A., as trustee (together with its successors and assigns, the "Trustee"), and to pay, from such sources as are described in the Indenture, interest on said principal sum to the registered owner of this Bond from the Dated Date set forth above until the Issuer's obligation with respect to the payment of said Principal Amount shall be discharged, at the Interest Rate per annum specified above. Interest on this Bond shall be payable _____ 1, 20____ and on each ____ 1 and ____ 1 thereafter (each an "Interest Payment Date").

Interest shall be payable by mailing by first class mail on the Interest Payment Date a check or draft for such interest payable to the person entitled thereto (such person being the registered owner of record on the books of the Issuer applicable to such Interest Payment Date) at his or her address as it appears on the bond register of the Issuer as maintained by the Trustee as of the fifteenth (15th) day of the month immediately preceding the Interest Payment Date, except that a registered owner of at least \$1,000,000 in principal amount of the Bonds shall be paid interest by wire transfer or other reasonable method in immediately available funds to an account in the United States or place within the United

State designated by such Holder if such registered owner makes a written request to the Trustee on or prior to the Interest Payment Date specifying such account information as the Trustee may require, such wire transfer or other special payment to be at the expense of the Holder; provided, however, that while this Bond is held in the Book-Entry System (as defined in the Indenture), principal of and interest on this Bond shall be paid as provided in the Indenture. Payment shall be made in any coin or currency which is then legal tender of the United States of America. The amount of interest to be paid is to be computed on the basis of a 360-day year consisting of twelve 30-day months.

This Bond is one of the Bonds of the Issuer designated Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 20_____ (Tax-Exempt/Taxable) (herein called the "Bonds"), authorized to be issued and so issued in fully registered form in the aggregate principal amount of \$_____ under and pursuant to a Trust Indenture, dated as of [April 1], 2025 (the "Indenture"), by and between the Issuer and the Trustee. Capitalized terms used herein and not defined herein shall have the meaning assigned to such terms in the Indenture.

The Bonds are issuable in Authorized Denominations.

Reference is hereby made to the Indenture and the Loan Agreement, and all supplements and amendments thereto, for a description of the rights thereunder of the registered Owner of the Bonds, of the payments and funds pledged and assigned as security for payment of the bonds and the nature and extent thereof, of the terms on which the Bonds are issued and the terms and conditions on which the bonds will be deemed to be paid at or prior to maturity or redemption upon provision for payment thereof in the manner set forth in the Indenture, of the rights, duties and immunities of the Trustee and of the rights and obligations of the Issuer thereunder, to all of the provisions of which Indenture the registered Owner of this Bond, by acceptance hereof, assents and agrees.

A copy of the Indenture is on file at the trust office of the Trustee in Chicago, Illinois, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledges and covenants securing the Bonds, the nature, extent, and manner of enforcement of such pledges, the rights and remedies of the registered owners of the Bonds with respect thereto, and the terms and conditions upon which the Bonds have been issued and may be issued thereunder. To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture or any indenture amendatory thereof or supplemental thereto may be modified or amended by the Issuer, as provided therein, including in certain cases, without the consent of the holders of the Bonds. The holder of this Bond shall have no right to enforce the provisions of the Indenture, to institute action to enforce the provisions of the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued thereunder and then outstanding, together with accrued interest thereon, may become or may be declared due and payable before the maturity thereof.

The Bonds are subject to redemption in whole or in part prior to maturity at such times, under such circumstances, and at such redemption prices as are provided in the Indenture.

Neither the members of the Issuer nor any person executing this Bond shall be liable personally hereon or shall be subject to any personal liability or accountability by reason of its execution.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been signed by the Trustee or its Agent.

It Is Hereby Certified, Recited, and Declared that all acts, conditions, and things required by the Constitution and statutes of the State and the Indenture to exist, to have happened, and to have been performed precedent to and in connection with the issuance of this Bond, exist, have happened, and have been performed in due time, form, and manner as required by law and that the issue of the Bonds, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by law.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual signature of its Authorized Officer, sealed, and the seal attested by its City Clerk.

DATED: _____, 2025

CITY OF CHICAGO

[SEAL]

By: _____
Authorized Officer

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds issued under the provisions of and described in the within-mentioned Indenture.

Date of Authentication: _____

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

By: _____
Authorized Signer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Please insert Social Security Number or other identifying number of assignee)

(Please print or Typewrite Name and Address of Assignee)

the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____.

Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by an eligible guaranty institution.

Signature

NOTICE: The Signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Exhibit "B".
(To Ordinance)

Loan Agreement.

THIS LOAN AGREEMENT (as amended and supplemented from time to time, the "**Loan Agreement**"), made and dated as of [April 1], 2025, by and between the CITY OF CHICAGO, a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois (the "**Constitution**") and a home rule unit of local government under Section 6(a) of Article VII of the Constitution (together with its successors and assigns, the "**Issuer**"), and AERO CHICAGO II, LLC, a Delaware limited liability company ("**Aero Chicago II**", and together with its successors and assigns, the "**Borrower**").

WITNESSETH THAT :

WHEREAS, the Issuer is authorized by the Constitution to issue bonds and lend the proceeds thereof to finance the acquisition, construction, equipping and/or improving facilities located at Chicago O'Hare International Airport (the "**Airport**");

WHEREAS, the Issuer leases certain property at the Airport to the Borrower pursuant to the Ground Lease (hereinafter defined) and the Borrower operates air cargo facilities and related facilities thereon (the "**Project Facilities**");

WHEREAS, the Issuer has authorized the issuance of its \$[] Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025 (the "**Bonds**"), the proceeds of which will be used to: (i) finance or refinance the acquisition, construction, equipping and/or improvement of the Project Facilities; (ii) fund a deposit to the Debt Service Reserve Fund for the Bonds; and (iii) pay the costs of issuance of the Bonds; and

WHEREAS, the Issuer has issued the Bonds pursuant to an Ordinance passed by the City Council of the Issuer on [March 12], 2025 (the "**Ordinance**") and the Trust Indenture, dated as of [April 1], 2025 (the "**Trust Indenture**"), between the Issuer and The Bank of New York Mellon Trust Company, N.A., as Bond Trustee (the "**Bond Trustee**");

WHEREAS, the Bonds will be secured by that certain Senior Master Indenture Promissory Note No. 2025-2 (the "**Master Note**") issued by, and evidencing a joint and several obligation of, the Members of the Obligated Group (of which the Borrower is a member) under that certain Master Trust Indenture, dated as of September 1, 2012 (the "**Original Master Indenture**"), as supplemented by the First Supplemental Master Trust Indenture, dated as of September 1, 2012 (the "**First Supplemental Master Indenture**"), as supplemented by the Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (the "**Second Supplemental Master Indenture**"), and to be further supplemented by the Third Supplemental Master Trust Indenture, dated as of t[April 1,] 2025 (the "**Third Supplemental Master Indenture**" and collectively with the Original Master Indenture, the First Supplemental Master Indenture and the Second Supplemental Master Indenture, the "**Master Trust Indenture**"), each between the Members of the Obligated Group (as defined in the Master Trust Indenture) and Computershare Trust Company, National Association, as master trustee (the "**Master Trustee**");

WHEREAS, the Issuer and the Borrower has each duly authorized the execution, delivery and performance of this Loan Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual representations, covenants and agreements herein set forth, the Issuer and each Borrower, jointly and severally, each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows (provided that in the performance of the agreement of the Issuer herein contained, any obligation it may incur for the payment of money shall not constitute an indebtedness or other liability of the State or of a political subdivision of the State, except the Issuer, but any such obligation shall be payable solely out of the revenues or other receipts, funds or moneys to be derived by the Issuer under this Loan Agreement, the Master Note or the Trust Indenture and from any amounts otherwise available under the Trust Indenture for the payment of the Bonds):

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1. **Definitions.** For the purposes of this Loan Agreement, the following words and terms shall have the respective meanings set forth as follows, and any capitalized word or term used but not defined herein is used as defined in the Trust Indenture or the Master Trust Indenture:

“Authorized Representative” means, in the case of the Issuer, any Authorized Officer thereof and, in the case of the Borrower, any Authorized Representative as defined in the Master Trust Indenture, and, when used with reference to the performance of any act, the discharge of any duty, or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document, provided the Bond Trustee receives written evidence of such person’s authorization.

“Bond” or **“Bonds”** means the \$[] Chicago O’Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025.

“Borrower Financing Documents” means all documents and agreements executed and delivered by the Borrower or the Group Representative on the Date of Delivery as security for or in connection with the issuance of the Bonds, including this Loan Agreement, the Tax Certificate, the Master Note, and the General Certificate of each Member of the Obligated Group.

“Closing Date” means the date of issuance of the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended and regulations promulgated thereunder.

“Debt Service Fund” means the special trust fund so designated, established and maintained pursuant to Section 5.1 of the Trust Indenture.

“Debt Service Reserve Fund” means the special trust fund so designated, established and maintained pursuant to Section 5.1 of the Trust Indenture.

“Debt Service Reserve Requirement” has the meaning set forth in the Trust Indenture.

“DTC” or **“The Depository Trust Company”** means the limited-purpose trust company organized under the laws of the State of New York, which shall act as securities depository for the Bonds, and any successor thereto.

“Event of Default” means an Event of Default as defined in Section 5.1 hereof.

“Extraordinary Services” and **“Extraordinary Expenses”** means all services rendered or all expenses incurred, as applicable, by the Bond Trustee under the Trust Indenture other than Ordinary Services or Ordinary Expenses, as applicable.

“Fiscal Year” means the fiscal year of each Member of the Obligated Group as defined in the Master Trust Indenture.

“General Financing Documents” means the Borrower Financing Documents and the Issuer Financing Documents.

“Ground Lease” shall mean that certain Aero Chicago II, LLC Cargo Facility Phase III Lease, dated March 16, 2021, between the City of Chicago, as ground lessor, and Aero Chicago II, as ground lessee, as amended by that certain First Amendment to Aero Chicago II, LLC Cargo Facility Phase III Lease, dated November 1, 2024, between the City of Chicago, as ground lessor, and Aero Chicago II, as ground lessee, as such ground lease may from time to time be amended.

“Group Representative” has the meaning set forth in the Master Trust Indenture.

“Highest Lawful Rate” means the maximum rate of nonusurious interest allowed from time to time by law as is now in effect or, to the extent permitted by law, such higher rate as may hereafter be in effect.

“Indemnified Parties” means the Issuer, the Bond Trustee and any of their officers, directors, members, commissioners, employees, agents, servants and any other Person acting for or on behalf of the Issuer, or the Bond Trustee.

“Interest Payment Date” means each date on which interest is payable on the Bonds as provided in the Trust Indenture.

“Investment Proceeds” shall have the meaning ascribed thereto in the applicable Treasury regulations.

“Issuance Costs” means costs incurred by or on behalf of the Borrower in connection with the issuance of the Bonds by the Issuer.

“Issuer Financing Documents” means all documents and agreements executed and delivered by the Issuer on the Date of Delivery in connection with the issuance of the Bonds, including the Trust Indenture, the Loan Agreement and the Tax Certificate.

“Issuer Indemnified Person” means any of: (i) the Issuer, and (ii) each and every past, present or future alderman, officer, employee or agent (including, without limitation, counsel and financial advisors) of the Issuer.

“Material Adverse Effect” shall have the meaning set forth in the Master Trust Indenture.

“Member of the Obligated Group” shall have the meaning set forth in the Master Trust Indenture.

“Net Bond Proceeds” shall have the meaning ascribed to such term in the Code.

“Nonpurpose Investment” shall have the meaning ascribed to such term in the Code.

“Ordinary Services” and **“Ordinary Expenses”** means those services normally rendered or those expenses normally incurred, as applicable, by a trustee under instruments similar to the Trust Indenture prior to the occurrence of an event of default, including without limitation, fees and expenses of the Bond Trustee as Paying Agent, Tender Agent and bond registrar, and as custodian of the Funds under the Trust Indenture.

“Permitted Encumbrances” shall have the meaning set forth in the Master Trust Indenture with respect to the Project.

“Person” means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization, or a government or agency or political subdivision thereof

“Proceeds” means the Sale Proceeds and Investment Proceeds of the Bonds.

“Project” means the land, facilities, equipment and other property financed by the proceeds of the Bonds, and includes, without limitation, the Project Facilities.

“Project Costs” means the cost of acquisition, construction, reconstruction, renovation, rehabilitation, improvement and expansion of a Project, including the cost of the acquisition of all land, rights-of-way, property rights, leasehold interests, easements and interests, the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction whether or not capitalized, necessary reserve funds, cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, reconstructing, improving and expanding the facilities of a Project, administrative expense and such other expense as may be necessary or incident to the acquisition, construction, reconstruction, improvement and expansion thereof, the placing of the same in operation and the financing or refinancing of a Project, including the refunding of any outstanding obligations, mortgages or advances issued, made or given by any Person for any of the aforementioned costs, and any other cost permitted to be paid out of proceeds of the Bonds by the Act; provided, however, that Issuance Costs are not Project Costs.

“Qualifying Costs” means the Project Costs that are: (a) paid and incurred after the date which is sixty (60) days prior to an inducement date for the Bonds; (b) for federal income tax purposes, chargeable to the capital account(s) of the items of property included in a Project or would be so chargeable either with a proper election or but for a proper election to deduct such Project Costs; and (c) costs for parts of the Project Facilities that are “airport facilities” within the meaning of Section 142 of the Code and the applicable provisions of the Regulations.

“Redemption Price” means, when used with respect to a Bond or a portion thereof, the principal amount of such Bond or portion thereof; plus interest accrued thereon and the applicable premium, if any, payable upon redemption thereof pursuant to the Trust Indenture.

“Sale Proceeds” means all amounts already or constructively received from the sale of the Bonds, including amounts used to pay underwriter’s discount or compensation.

“State” means the State of Illinois.

“Supplemental Trust Indenture” means any Trust Indenture supplemental to the Trust Indenture or amendatory of the Trust Indenture, executed by the Issuer and the Trustee in accordance with Article X of the Trust Indenture.

“Tax Certificate” means collectively, the Arbitrage and Tax Matters Certificate dated the date of initial issuance and delivery of the Bonds, executed by the Issuer and the Borrower, and any amendments and supplements thereto.

“Tenant Leases” means those subleases currently in existence or entered into hereinafter, by and between Borrower and sublessees of all or any portion of a Project.

“Term”, when used with reference to this Loan Agreement, means the term of this Loan Agreement determined as provided in Section 3.7 hereof.

Section 1.2. **Interpretation.** In this Loan Agreement:

(a) The terms **“hereby”**, **“hereof”**, **“hereto”**, **“herein”**, **“hereunder”** and any similar terms, as used in this Loan Agreement, refer to this Loan Agreement, and the term **“hereafter”** means after, and the term **“heretofore”** means before, the date of this Loan Agreement.

(b) Words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Loan Agreement, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Loan Agreement, nor shall they affect its meaning, construction or effect.

(e) Nothing contained in this Loan Agreement shall be construed to cause the Borrower to become the agent for the Issuer or the Bond Trustee for any purpose whatsoever, nor shall the Issuer or the Bond Trustee be responsible for any shortage, discrepancy, damage, loss or destruction of any part of a Project wherever located or for whatever cause.

(f) All approvals, consents and acceptances required to be given or made by any person or party hereunder shall be at the reasonable discretion of the party whose approval, consent or acceptance is required, except to the extent otherwise specified herein.

(g) All notices to be given hereunder shall be given in writing within a reasonable time unless otherwise specifically provided.

(h) This Loan Agreement shall be governed by and construed in accordance with the applicable laws of the State.

(i) If any provision of this Loan Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such provision shall not affect any of the remaining provisions hereof.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1. **Representations by the Issuer.** The Issuer represents and warrants that:

(a) The Issuer is a duly constituted and existing municipality within the meaning of Section 1 of the Article VII of the Constitution and a home rule unit of local government under Section 6(a) of Article VII of the Constitution. The Issuer is authorized to issue the Bonds.

(b) The Issuer has full power and Issuer pursuant to the Constitution to execute and deliver, and to consummate all transactions contemplated to be consummated by it under, the Bonds and the Issuer Financing Documents.

(c) By ordinance duly enacted by the Issuer and still in full force and effect, the Issuer has authorized the execution, delivery and due performance of the Bonds and the Issuer Financing Documents, and the taking of any and all action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by this Loan Agreement and the Trust Indenture, and all approvals necessary in connection with the foregoing have been received.

(d) The Bonds have been duly authorized, executed, authenticated, issued and delivered, constitute valid and binding special obligations of the Issuer payable solely from revenues or other receipts, funds or moneys pledged therefor under this Loan Agreement and the Trust Indenture and from any amounts otherwise available under the Trust Indenture as part of the Trust Estate, and are entitled to the benefit of the Trust Indenture.

(e) The execution and delivery of the Bonds and the Issuer Financing Documents, and compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation of, breach of or default under the Constitution, any statute, indenture,

mortgage, deed of trust, note agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound, or, to the knowledge of the Issuer, any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties, and all consents, approvals, authorizations and orders of governmental or regulatory authorities which are required for the consummation by the Issuer of the transactions contemplated thereby have been obtained.

(f) Subject to the provisions of this Loan Agreement and the Trust Indenture, the Issuer will apply the proceeds of the Bonds to the purposes specified in the Issuer Financing Documents.

(g) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to its knowledge, threatened against or affecting the Issuer, or to the best knowledge of the Issuer, any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby, or in any of the other Issuer Financing Documents, or which, in any way, would adversely affect the validity of the Bonds, or the validity of or enforceability of the Issuer Financing Documents, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in consummation of the transactions contemplated hereby and by the Issuer Financing Documents.

(h) In addition to the foregoing representations and warranties, the representations of the Issuer set forth in the Tax Certificate delivered concurrently with the execution and delivery hereof are by this reference incorporated in this Loan Agreement as though fully set forth herein.

Section 2.2. **Representations by the Borrower.** The Borrower represents and warrants to the Issuer that, as of the date of execution of this Loan Agreement and as of the date of delivery of the Bonds to the initial purchasers thereof (such representations and warranties to remain operative and in full force and effect regardless of the issuance of the Bonds or any investigations by or on behalf of the Issuer or the results thereof):

(a) The Borrower has been duly organized, validly exists and is in good standing under the laws of its state of organization, has full legal right, power and Issuer to enter into this Loan Agreement and the other Borrower Financing Documents, and to carry out and consummate all transactions contemplated hereby and by the Borrower Financing Documents, and by proper organizational action has duly authorized the execution, delivery and performance of this Loan Agreement and the Borrower Financing Documents.

(b) The officers of the Borrower executing this Loan Agreement and the Borrower Financing Documents are duly and properly in office and fully authorized to execute the same.

(c) This Loan Agreement and the Borrower Financing Documents have been duly authorized, executed and delivered by the Borrower.

(d) This Loan Agreement and the Borrower Financing Documents, when assigned to the Bond Trustee pursuant to the Trust Indenture, will constitute the legal, valid and binding agreements of the Borrower enforceable against the Borrower by the Bond Trustee in accordance with their terms for the benefit of the Owners of the Bonds, and the Unassigned Rights constitute

the legal, valid, and binding agreements of the Borrower enforceable against the Borrower by the Issuer 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.

(e) The execution and delivery of this Loan Agreement and the Borrower Financing Documents, 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 organizational documents of the Borrower, any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any trust indenture, 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 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 this Loan Agreement or the Borrower Financing Documents, or the financial condition, assets, properties or operations of the Borrower.

(f) No consent or approval of any bond trustee or holder of any indebtedness of any Borrower or any guarantor of indebtedness of or other provider of credit or liquidity of or to such Borrower, and no consent, permission, authorization, order or license of, or filing or registration with, any governmental Issuer (except with respect to any state securities or "blue sky" laws) is necessary in connection with the execution and delivery of this Loan Agreement or the Borrower Financing 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.

(g) There is no action, suit, proceeding, inquiry or investigation, before or by any court or federal, state, municipal or other governmental Issuer, pending, or to the knowledge of the Borrower, after reasonable investigation, threatened, against or affecting the Borrower or the assets, properties or operations of any Borrower which, if determined adversely to the Borrower or its interests, would have a material adverse effect upon the consummation of the transactions contemplated by, or the validity of, this Loan Agreement or the Borrower Financing Documents, or upon the financial condition, assets, properties or operations of the Borrower, and the Borrower is not 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 Issuer, which default might have consequences that would materially and adversely affect the consummation of the transactions contemplated by this Loan Agreement or the Borrower Financing Documents, or the financial condition, assets, properties or operations of the Borrower. 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.

(h) No written information, exhibit or report furnished to the Issuer by the Borrower in its application for financing or in connection with the negotiation of this Loan Agreement or the Borrower Financing Documents (including financial statements, if any, whether audited or unaudited, and any other financial information provided in connection therewith) contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) The Borrower has good and marketable title to the applicable Project Facility free and clear from all encumbrances other than Permitted Liens.

(j) The Borrower complies in all material respects with all applicable Environmental Regulations.

(k) Neither any Borrower nor any of the Project Facilities are the subject of a federal, state or local investigation evaluating whether any remedial action is needed to respond to any alleged violation of or condition regulated by Environmental Regulations or to respond to a release of any Hazardous Substances into the environment.

(l) No Borrower has any material contingent liability in connection with any release of any Hazardous Substances into the environment.

ARTICLE III

THE LOAN

Section 3.1. Loan Clauses.

(a) Subject to the conditions and in accordance with the terms of this Loan Agreement, the Issuer agrees (i) to issue the Bonds and cause the Bond Trustee to deposit such amounts in accordance with the terms of the Trust Indenture and (ii) to loan the proceeds of the Bonds to the Borrower in exchange for loan payments equal to the principal and interest due on the Bonds on each Interest Payment Date and Principal Payment Date. On the date hereof, the Borrower shall execute and deliver a promissory note, in the form attached hereto as **Exhibit A**. Concurrently, with the sale of the Bonds and to further evidence the Borrower's obligation to make loan payments under this Loan Agreement, the Borrower has executed and delivered each Borrower Financing Document.

(b) The Loan shall be made available at the time of delivery of the Bonds and receipt of payment therefor by the Issuer against receipt by the Bond Trustee of the Master Note duly executed and delivered to evidence the pecuniary indebtedness of the Borrower hereunder and the security interest of the Bond Trustee in the trust estate pledged under the Master Trust Indenture. As and for the Loan, the Issuer shall apply the proceeds of the Bonds as provided in the Trust Indenture on the terms and conditions therein prescribed. Each Member of the Obligated Group agrees that it will use all of the proceeds of the Bonds for the Project.

(c) On the Business Day immediately prior to any date on which principal or Redemption Price of, or interest on, the Bonds is due, if insufficient moneys are then on deposit in the Debt Service Fund (taking into account any amounts to be transferred to or credited to the Debt Service Fund pursuant to Section 5.4 of the Trust Indenture) and available therefor, the Borrower shall, prior to 10:00 a.m. New York City time on such date, pay (or cause the Master Trustee to pay in accordance with the Master Trust Indenture) to the Bond Trustee for deposit in the Debt Service Fund the amount necessary (in immediately available funds, as necessary) for the payment of such principal, interest, and premium, if any, due on such date. In addition, the Borrower shall pay or cause the Master Trustee to pay to the Bond Trustee, as and when the same shall become due, all other amounts due under the General Financing Documents, together with interest thereon at the then applicable rate as set forth herein.

(d) The Borrower shall have the option to prepay its payment obligations hereunder in whole or in part at the times and in the manner provided in Article VI hereof and in accordance with the Master Trust Indenture. The Borrower hereby agrees to prepay its payment obligations hereunder in the amount required to effect a redemption (at the applicable Redemption Price) of the Bonds in whole or in part at the times and in the manner provided in Article VI hereof and in accordance with the Master Trust Indenture.

(e) At its option, to be exercised on or before the forty-fifth (45th) day next preceding the date any Bonds are to be redeemed from mandatory Sinking Fund Payments, provided no Event of Default has occurred and is continuing, Borrower may deliver to the Bond Trustee Bonds which are subject to mandatory Sinking Fund Payment redemption in an aggregate principal amount not in excess of the principal amount of Bonds to be so redeemed on such date. Each Bond so delivered shall be credited by the Bond Trustee at 100% of the principal amount thereof against the obligation of the Borrower to make the next payment with respect to principal on the Bonds.

(f) If the Bond Trustee has not received payment by Noon, New York City time, on the Business Day prior to the date on which principal or Redemption Price of or interest on the Bonds is due, the Bond Trustee shall immediately make oral and facsimile demand to the Master Trustee for such amount with overnight confirmation.

(g) If the amounts in the applicable account of the Debt Service Reserve Fund are not at the level of the Debt Service Reserve Requirement, the Borrower shall or shall cause the Master Trustee, on or before the fifteenth (15th) day of the month next following the date the Borrower is notified of such deficiency, to deposit with the Bond Trustee sufficient moneys to meet the Debt Service Reserve Requirement under the Trust Indenture. No withdrawal from the Debt Service Reserve Fund to make up for a deficiency in the Debt Service Fund shall be deemed to cure any failure by the Borrower to pay or cause to be paid the amounts required by Section 3.1(c) hereof when due.

Section 3.2. Other Amounts Payable and Other Obligations.

(a) The Borrower hereby further expressly agrees to pay or cause to be paid by the Master Trustee in accordance with the Master Trust Indenture an amount equal to (i) the initial and annual fees of the Bond Trustee for the Ordinary Services of the Bond Trustee rendered and

its Ordinary Expenses incurred under the Trust Indenture, including its reasonable fees and expenses as Registrar and in connection with preparation of new Bonds upon exchanges or transfers, and the reasonable fees and expenses of Bond Trustee's counsel, (ii) the reasonable fees and expenses of the Bond Trustee, and any Paying Agents on the Bonds for acting as such as provided in the Trust Indenture, including the reasonable fees and expenses of its and their counsel, (iii) the reasonable fees and expenses of the Bond Trustee for Extraordinary Services rendered by it and Extraordinary Expenses incurred by it under the Trust Indenture, including reasonable counsel fees and expenses, (iv) the reasonable fees and expenses of the Issuer, including the reasonable fees and expenses of its counsel, incurred by the Issuer as a result of an Event of Default or otherwise enforcing this Loan Agreement, and (v) any other sums required to be paid by the Borrower under the terms of the Trust Indenture and the Master Note. Scheduled fees and expenses shall be paid on or before the scheduled due date. Unscheduled fees and expenses will be paid on the specified due date, or if the due date is fewer than 30 days from receipt, within 30 days of receipt.

(b) The Borrower agrees to pay or cause to be paid all amounts payable by it in connection with compliance with Section 148 of the Code, including any expenses of the Issuer incurred in connection with rebate compliance pursuant to the Trust Indenture and the Master Trust Indenture at the time and in the manner therein provided.

(c) The Borrower agrees to fund, replenish and maintain all amounts required to be funded, replenished and maintained in the Funds and Accounts established in and as required by Article V of the Trust Indenture.

(d) The Borrower agrees to perform all obligations required to be performed by it under the Trust Indenture in accordance with its terms.

Section 3.3. **Additional Payments.** In addition to the payments set forth in Section 3.1 and 3.2 hereof, the Borrower shall also pay to the Issuer or to the Bond Trustee, as the case may be, "**Additional Payments,**" as follows:

(a) All taxes and assessments of any type or character charged to the Issuer or to the Bond Trustee affecting the amount available to the Issuer or the Bond Trustee from payments to be received hereunder or in any way arising due to the transactions contemplated hereby (including taxes and assessments assessed or levied by any public agency or governmental Issuer of whatsoever character having power to levy taxes or assessments) but excluding franchise taxes based upon the capital and/or income of the Bond Trustee and taxes based upon or measured by the net income of the Bond Trustee; provided, however, that the Borrower shall have the right to protest any such taxes or assessments and to require the Issuer or the Bond Trustee, at such Borrower's expense, to protest and contest any such taxes or assessments levied upon them and that such Borrower shall have the right to withhold payment of any such taxes or assessments pending disposition of any such protest or contest unless such withholding, protest or contest would adversely affect the rights or interests of the Issuer or the Bond Trustee;

(b) The reasonable fees and expenses of such accountants, consultants, attorneys and other experts as may be engaged by the Issuer or the Bond Trustee to prepare audits, financial statements, reports, opinions or provide such other services required under this Loan Agreement,

the Borrower Financing Documents or the Trust Indenture, including, but not limited to, any audit or inquiry by the Internal Revenue Service or any other governmental body; and

(c) The reasonable fees and expenses of the Issuer or any agent or attorney selected by the Issuer to act on its behalf in connection with this Loan Agreement, the Borrower Financing Documents, the Bonds or the Trust Indenture, including, without limitation, any and all reasonable expenses incurred in connection with the authorization, issuance, sale and delivery of any such Bonds or in connection with any litigation, investigation, inquiry or other proceeding which may at any time be instituted involving this Loan Agreement, the Borrower Financing Documents, the Bonds or the Trust Indenture 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 this Loan Agreement and the Borrower Financing Documents.

Such Additional Payments shall be billed to the Borrower by the Issuer or the Bond Trustee from time to time, together with a statement certifying that the amount billed has been incurred or paid by the Issuer or the Bond Trustee for one or more of the above items. After such a demand, amounts so billed shall be paid by the Borrower within thirty (30) days after receipt of the bill by the Borrower.

Section 3.4. Manner of Payment. The payments provided for in Section 3.1 hereof shall be made by any reasonable method providing immediately available funds at the time and place of payment directly to the Bond Trustee for the account of the Issuer and shall be deposited in the Debt Service Fund or the Debt Service Reserve Fund, as appropriate. The additional payments provided for in Section 3.2 shall be made in the same manner directly to the entitled party or to the Bond Trustee for its own use or disbursement to the Paying Agents, as the case may be. To the extent the Borrower does not pay any amount owed hereunder by its due date, the Bond Trustee shall immediately notify the Master Trustee and request payment from funds available under the Master Trust Indenture in accordance with its items.

Section 3.5. Obligation Unconditional. The obligations of the Borrower under this Loan Agreement and the other Borrower Financing Documents shall be absolute and unconditional, irrespective of any defense or any rights of setoff, recoupment or counterclaim it might otherwise have against the Issuer or the Bond Trustee. The Borrower will not suspend or discontinue any such payment or terminate this Loan Agreement (other than in the manner provided for hereunder) for any cause, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, failure of title, or commercial frustration of purpose, or any damage to or destruction of the Project, or the taking by eminent domain of title to or the right of temporary use of all or any part of the Project, or any change in the tax or other laws of the United States, the State or any political subdivision of either thereof; or any failure of the Issuer or the Bond Trustee to perform and observe any agreement or covenant, whether expressed or implied, or any duty, liability or obligation arising out of or connected with the Borrower Financing Documents.

Section 3.6. Usury. Notwithstanding any provision of the General Financing Documents to the contrary, it is hereby agreed by and between the Issuer and the Borrower that in no event (including without limitation the acceleration of maturity of the Bonds or the

redemption of the Bonds pursuant to the General Financing Documents) shall the amount of loan payments contracted for, charged, received, reserved or taken in connection with the loan arrangements made hereunder, if and to the extent such loan payments (or a portion thereof) are treated as interest for purposes of State law (“**Interest**”), exceed the amount of interest which could have been contracted for, charged, reserved, received or taken at the Highest Lawful Rate. For purposes of this Section, to the maximum extent permitted by law, the rate of interest attributable to loan payments shall be determined by: (i) spreading payments over the term of this loan payments; (ii) if appropriate, characterizing payments as a premium for the privilege of making an optional prepayment of an obligation; and (iii) giving effect to the provisions of any other General Financing Document which require the cancellation or refunding of Interest. Excess interest, if any after the application of the foregoing provisions, provided for in the General Financing Documents shall be cancelled automatically as of the date of such acceleration, redemption or purchase or, if theretofore paid, shall be credited to future loan payments or if all loan payments have been, or would thereby be, paid in full, refunded to the Borrower (provided, however, that, so long as the Master Trust Indenture remains in full force and effect, any refund shall be paid to the Master Trustee for deposit to the Revenue Fund for application as revenues in accordance with the Master Trust Indenture). However, in lieu of such cancellation or refund, the Bond Trustee shall (if requested by the Holders of all of the Outstanding Bonds affected), to the extent permitted by applicable law, delay the date on which any payment is due hereunder or under any of the General Financing Documents until the earliest Business Day that will result in the payment of Interest at a rate not in excess of the Highest Lawful Rate.

Section 3.7. Effective Date and Term.

(a) This Loan Agreement shall become effective upon its execution and delivery by the parties hereto, shall remain in full force from such date and, subject to the provisions hereof (including particularly Articles V and VI), and shall expire on such date as the Trust Indenture shall be discharged and satisfied in accordance with the provisions of Article 14 thereof. The Borrower’s obligations under Sections 5.3, 7.10 and 7.11 hereof, however, shall survive the expiration of this Loan Agreement in accordance with the provisions of said Section.

(b) Within sixty (60) days of such expiration, the Issuer shall deliver to the Borrower any documents and take or cause the Bond Trustee, at the Borrower’s expense, to take any such reasonable actions as may be necessary to effect the cancellation, release and satisfaction of the Trust Indenture and the General Financing Documents.

Section 3.8. Security for Borrower’s Performance.

(a) This Loan Agreement represents the joint and several general obligation of the Borrower and the obligations created hereunder are evidenced in part by the Master Note issued pursuant to the Master Trust Indenture. The Master Note is the joint and several general obligations of each Member of the Obligated Group and are secured by such mortgages, liens and security interests as are provided under the Master Trust Indenture. The full faith and credit of each Member of the Obligated Group is pledged to pay all sums due or to become due hereunder and under the Master Note. The obligations hereunder are secured by the terms and

provisions of the Master Trust Indenture. This Loan Agreement constitutes a Related Financing Document, as defined in the Master Trust Indenture.

Section 3.9. **Special Services Covenant.** The obligations hereunder are secured by the terms and provisions of the Master Trust Indenture and the Borrower shall continue to operate its Project Facility for its original intended purpose as long as any Bonds remain Outstanding; provided, however, the Issuer, upon review of such facts as it deems relevant, may, from time to time, allow any Member of the Obligated Group to provide alternative services which provide public benefit to the applicable Project Jurisdiction and its residents, or deem this special services covenant to be satisfied in whole or in part.

ARTICLE IV **COVENANTS OF THE BORROWER**

Section 4.1. **Compliance with Master Trust Indenture.** The Borrower covenants and agrees that, during the term of this Loan Agreement, it will at all times comply in all material respects with the requirements of the Master Trust Indenture.

Section 4.2. **Continuing Disclosure.** The Borrower hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, if and to the extent applicable and required. Notwithstanding any other provision of this Loan Agreement to the contrary, failure of the Borrower to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Bond Trustee may (and, at the request of the holders of at least 25% aggregate principal amount in Outstanding Bonds shall, but only to the extent the Bond Trustee has been tendered funds in an amount satisfactory to it or it has been otherwise indemnified from and against any loss, liability, cost or expense, including without limitation, fees and expense of its counsel and agents and additional fees and charges of the Bond Trustee) or any Bondholder may, take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Borrower to comply with its obligations under this Section.

Section 4.3. **Records; Financial Reports.** The financial reports required by Section 6.10 of the Master Trust Indenture also shall be filed with the Bond Trustee and any Bondholder who is a registered Owner of at least \$1,000,000 principal amount of Bonds and who requests such reports from each Member of the Obligated Group in writing. The Bond Trustee shall have no responsibility to review any such statements submitted to it. The Borrower shall keep complete and accurate lists and other records containing all information necessary to reflect the use of proceeds of the Bonds loaned to it pursuant to this Loan Agreement and from time to time upon request of the Issuer will furnish copies thereof to the Issuer.

Section 4.4. **Filing.** The Borrower shall at its own expense or the expense of other members of the Obligated Group join with other members of the Obligated Group to file financing statements with respect to the Master Trust Indenture in accordance with the requirements of Section 6.4 of the Master Trust Indenture.

Section 4.5. Bonds Not to Become Taxable.

(a) The Borrower covenants and agrees that its use of the Proceeds of the Bonds will at all times satisfy the requirements of the Tax Certificate.

(b) The Borrower will make such use of the proceeds of the Bonds and all other funds held by the Bond Trustee under the Trust Indenture or otherwise allocable to the Bonds, restrict the investment of such proceeds and other funds, and take such other and further action as may be required so that the Bonds will not constitute "arbitrage bonds" under Section 148(a) of the Code and the Regulations. In particular, but without limitation, the Borrower agrees to instruct the Bond Trustee with respect to investments in accordance with Section 5.6 of the Trust Indenture. The Borrower agrees to pay all of the fees and expenses of a nationally recognized bond counsel, a certified public accountant and any other necessary consultant employed by the Borrower or the Issuer in connection with any of the requirements imposed by Section 5.5 of the Trust Indenture.

(c) The Borrower shall comply and shall cause the Group Representative to comply with the requirements of Section 148 of the Code as provided in the Master Trust Indenture.

(d) The Borrower agrees to provide to the Bond Trustee, at such time as required by the Bond Trustee and as otherwise required by the Master Trust Indenture, all information reasonably required by the Bond Trustee with respect to Nonpurpose Investments held under the Trust Indenture or otherwise.

(e) The Borrower covenants and agrees that the average maturity of the Bonds, taking into account the issue price of the various maturities of the Bonds, will not exceed 120 percent of the reasonably expected economic life of the Projects, taking into account the respective cost of each item composing the Project Facilities. For purposes of the preceding sentence, the reasonably expected economic life of the Project shall be determined as of the later of (i) the date on which the Bonds are issued or (ii) the date on which the Project 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 the Project.

(f) The Borrower covenants and agrees not to take any action, or knowingly omit to take any action within its control, that, if taken or omitted, respectively, would cause the Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code and applicable regulations thereunder, except as permitted by section 149(b)(3) of the Code and such regulations.

(g) The Borrower hereby elects not to claim depreciation or an investment credit for federal income tax purposes with respect to any portion of the Project Facilities (or any other property financed with the Net Bond Proceeds of any Bonds). The Borrower will take all actions necessary to make this election binding on all its successors in interest under the Ground Lease. This election shall be irrevocable. Furthermore, the Borrower covenants that no portion of the Project Facilities (or any other property financed with the Net Bond Proceeds of any Bonds) which is subject to the Mortgage will be removed upon the termination of the Ground Lease.

Section 4.6. Permitted Indebtedness. Any Indebtedness incurred or assumed by the Borrower may be incurred or assumed only as permitted by the Master Trust Indenture.

Section 4.7. Sale or other Disposition of Project Facilities. The Borrower shall not sell, transfer, assign or otherwise dispose of any of the Project or any interest therein except in compliance with the terms and conditions of the Master Trust Indenture.

Section 4.8. Further Assurances and Corrective Instruments. The Issuer (subject to Section 7.16 hereof) and the Borrower agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Project or for carrying out the intention of or facilitating the performance of this Loan Agreement.

Section 4.9. Covenant by Borrower as to Compliance with Trust Indenture. The Borrower covenants and agrees that it will comply with the provisions of the Trust Indenture with respect to the Borrower and that the Bond Trustee and the Bondholders shall have the power and authority provided in the Trust Indenture. The Borrower further agrees to aid in the furnishing to the Issuer or the Bond Trustee of opinions that may be required under the Trust Indenture. The Borrower covenants and agrees that the Bond Trustee shall be entitled to and shall have all the rights, including the right to enforce against the Borrower the provisions of the Borrower Financing Documents, pertaining to the Bond Trustee notwithstanding the fact that the Bond Trustee is not a party to the Borrower Financing Documents.

Section 4.10. Assignment of Agreement or Master Note. (a) The Borrower may not assign its rights, interests or obligations hereunder or under the Master Note or the Borrower Financing Documents, except as may be permitted pursuant to the Master Trust Indenture.

(b) The Issuer agrees that it will not assign or transfer any of the Borrower Financing Documents or the revenues and other receipts, funds and moneys to be received thereunder during the Term except to the Bond Trustee as provided in this Loan Agreement and the Trust Indenture.

Section 4.11. Default Notification. The Borrower shall deliver or cause to be delivered to the Issuer and the Bond Trustee at the same time such notices are required to be delivered to the Master Trustee all notices required to be delivered pursuant to Section 7.11 of the Master Trust Indenture.

ARTICLE V

EVENTS OF DEFAULT AND REMEDIES

Section 5.1. Events of Default.

“**Event of Default**”, as used herein, shall mean any of the following events of which a Responsible Officer of the Bond Trustee has received actual written notice (provided that the Bond Trustee shall be deemed to have received written notice with respect to any event specified in subsection (a)), unless in each case cured by the Borrower, whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or come about or be effected by

operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body:

(a) if any Borrower shall fail

(i) to make or cause to be made any payment of principal, Redemption Price or interest pursuant to Sections 3.1(c) or 3.1(d) hereof or when due hereunder or under the terms of the Master Note; or

(ii) to make any deposit or other payment required to be made to the Bond Trustee hereunder prior to the earlier of (1) the 15th day following the due date of such deposit or payment in accordance with the terms hereof, or (2) the date on which any payment is required to be made by the Bond Trustee on the Bonds from any such amount; or

(b) if any Borrower shall fail to observe or perform any covenant or agreement contained in this Loan Agreement or any Company Financing Document, the Mortgage to which it is a party or the Master Trust Indenture or the Ground Lease and such failure continues for a period of 30 days after written notice of such failure, requiring the same to be remedied, shall have been given by the Bond Trustee to the Borrower, the giving of which notice shall be at the discretion of the Bond Trustee unless the Bond Trustee is requested in writing to do so by the Holders of at least 25% in aggregate principal amount of the Outstanding Bonds; provided, however, that if such observance or performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied within such 30-day period but can be done, taken or remedied within a reasonable period of time, no Event of Default shall be deemed to have occurred or to exist if, and so long as, the Borrower shall commence such work, action or other remedy within such 30-day period and shall diligently and continuously prosecute the same to completion; or

(c) if any warranty, representation, certification, financial statement or other information made or furnished to induce the Issuer to enter into this Loan Agreement or allow any Bonds to be issued, or made or furnished, at any time, in or pursuant to the terms of any Company Financing Document or the Ground Lease by the Group Representative or the Borrower shall prove to have been false or misleading in any material respect when made or furnished and shall result in a Material Adverse Effect and, if capable of being cured, such misrepresentation shall continue uncured for thirty (30) or more days from the discovery thereof; provided that if the Borrower commences efforts to cure such misrepresentation within such thirty (30) day period the Borrower may continue to effect such cure of the misrepresentation and such misrepresentation shall not be deemed an Event of Default if the Borrower is diligently pursuing the cure; or

(d) if an Event of Default under the Master Trust Indenture shall occur and is not waived or cured.

Section 5.2. Remedies on Default.

(a) Whenever any Event of Default shall have occurred, the Bond Trustee, or the Issuer where so provided herein, may take any one or more of the following actions:

(i) One or more of the Master Note and the corresponding obligations of the Borrower hereunder may be accelerated or shall be accelerated in the same manner and subject to the same conditions as specified in Sections 8.1(b) and 8.1(c) of the Trust Indenture and, to the extent any Bond is accelerated, the corresponding Master Note shall be accelerated to the same extent.

(ii) The Issuer, without the consent of the Bond Trustee or any Bondholder, may proceed to enforce the obligations of the Borrower to the Issuer in respect of the Unassigned Rights.

(iii) The Bond Trustee may take whatever action at law or in equity it may have to collect the amounts then due and thereafter to become due, or to enforce the performance or observance of the obligations, agreements, and covenants of the Borrower under the Borrower Financing Documents, including, to the extent permitted by applicable law, by mandamus or by the appointment of a receiver in equity with power to charge and collect rents, purchase price payments, and loan payments and to apply the revenues from the Project in accordance with such Company Financing Document.

(iv) The Bond Trustee may exercise any and all rights it may have under the General Financing Documents, including, without limitation, the requirement that the Borrower obtain the prior written consent of the Bond Trustee to the taking of any action otherwise permitted by the General Financing Documents.

(b) In the event that any Event of Default or any proceeding taken by the Issuer or by the Bond Trustee thereon shall be waived or determined adversely to the Issuer or the Bond Trustee, then the Event of Default shall be annulled and the Issuer, the Bond Trustee and the Borrower shall be restored to their former rights hereunder, but no such waiver or determination shall extend to any subsequent or other default or impair any right consequent thereon.

(c) Notwithstanding anything to the contrary in this Loan Agreement, the Issuer shall have no obligation to and instead the Bond Trustee may, without further direction from the Issuer, take any and all steps, actions and proceedings, to enforce any and all rights of the Issuer (other than the Unassigned Rights and those specifically retained by the Issuer pursuant to the Trust Indenture) under the Trust Indenture or the Loan Agreement, including, without limitation, the rights to enforce the remedies upon the occurrence and continuation of an Event of Default and the obligations of the Borrower hereunder.

Section 5.3. **No Duty to Mitigate Damages.** Unless otherwise required by law, neither the Issuer, the Bond Trustee nor any Bondholder shall be obligated to do any act whatsoever or exercise any diligence whatsoever to mitigate the damages to the Borrower if an Event of Default shall occur.

Section 5.4. **Remedies Cumulative.** No remedy herein conferred upon or reserved to the Issuer or the Bond Trustee is intended to be exclusive of any other available remedy or remedies but each and every such remedy shall be cumulative and shall be in addition to every remedy given under this Loan Agreement or now or hereafter existing at law or in equity or by statute. Delay or omission to exercise any right or power accruing upon any default or failure by

the Issuer or the Bond Trustee to insist upon the strict performance of any of the covenants and agreements herein set forth or to exercise any rights or remedies upon default by the Borrower hereunder shall not impair any such right or power or be considered or taken as a waiver or relinquishment for the future of the right to insist upon and to enforce, by injunction or other appropriate legal or equitable remedy, strict compliance by each Member of the Obligated Group with all of the covenants and conditions hereof; or of the right to exercise any such rights or remedies, if such default by the Borrower be continued or repeated.

Section 5.5. Notice of Default by Bond Trustee. Subject to Section 8.10 of the Trust Indenture, if the Bond Trustee has actual knowledge or actual or constructive notice of an Event of Default hereunder, the Bond Trustee shall within one Business Day deliver written notice of the same to the Holders and, except to the extent notice of the same has been delivered thereto by another Person (or was sent by such Person) to the Master Trustee, the Issuer, the Borrower and the Group Representative.

ARTICLE VI

PREPAYMENT PROVISIONS

Section 6.1. Optional and Extraordinary Prepayment.

(a) The Borrower shall have, and is hereby granted, the option to prepay its obligations hereunder as a whole, or in part, at any time by delivering a written notice to the Bond Trustee in accordance with the Trust Indenture, with a copy to the Issuer, setting forth the amount to be prepaid, the amount of Bonds requested to be redeemed with the proceeds of such payment (to the extent authorized by and in the manner required by the Master Trust Indenture and the Trust Indenture), and the date on which such Bonds are to be redeemed. Such prepayment must be sufficient to provide moneys for the payment of interest and Redemption Price in accordance with the terms of the Bonds requested to be redeemed with such prepayment and all other amounts then due under the Borrower Financing Documents. In the event of any complete prepayment of its lease, the Borrower shall, at the time of such prepayment, also pay or provide for the payment of all reasonable or necessary fees and expenses of the Issuer, the Bond Trustee and Paying Agent accrued and to accrue through the final payment of all the Bonds. Any such prepayments shall be applied to the redemption of Bonds in the manner provided in Article VII of the Trust Indenture, and credited against payments due hereunder in the same manner.

(b) The Borrower shall be required to prepay its loan payments in whole or in part to the extent and at the times necessary to effect, a mandatory redemption in the manner and at the times required by Article III of the Trust Indenture:

(c) The Borrower may prepay its loan payments in whole or in part to effect an extraordinary optional redemption to the extent, in the manner and at the times permitted pursuant to the Trust Indenture.

(d) In any such case, the loan payment shall be a sum sufficient, together with other funds deposited with the Bond Trustee and available for such purpose, to redeem the Bonds called for the redemption under the Trust Indenture at the applicable Redemption Price, and with

respect to any final payment of the Bonds all other amounts due under this Loan Agreement and the Master Note.

Section 6.2. **Notice of Prepayment.** To exercise any options granted in this Article, or to consummate the acceleration of the loan payments as set forth in this Article, the written notice to the Bond Trustee and the Issuer shall be signed by an Authorized Representative of the Borrower and shall specify therein the date of prepayment, which date shall be not less than thirty-five (35) days nor more than ninety (90) days from the date the notice is received by the Bond Trustee. A duplicate copy of any written notice hereunder shall also be filed with the Issuer by the Borrower.

ARTICLE VII **GENERAL**

Section 7.1. **Trust Indenture.**

(a) Moneys received from the sale of the Bonds and all loan payments made by the Borrower and all other moneys received by the Issuer or the Bond Trustee under the General Financing Documents shall be applied solely and exclusively in the manner and for the purposes expressed and specified in the Master Trust Indenture, the Trust Indenture and in the Bonds and as provided in this Loan Agreement.

(b) The Borrower shall have and may exercise all the rights, powers and Issuer given the Borrower in the Trust Indenture and in the Bonds, and the Trust Indenture and the Bonds shall not be modified, altered or amended in any manner which adversely affects such rights, powers and Issuer or otherwise adversely affects the Borrower without the prior written consent of the Borrower.

Section 7.2. **Benefit of and Enforcement by Bondholders.** The Issuer and the Borrower agree that this Loan Agreement is executed in part to induce the purchase by others of the Bonds and for the further securing of the Bonds, and accordingly that all covenants and agreements on the part of the Issuer and the Borrower as to the amounts payable with respect to the Bonds and the Master Note hereunder are hereby declared to be for the benefit of the holders from time to time of the Bonds and may be enforced as provided in the Trust Indenture on behalf of the Bondholders by the Bond Trustee.

Section 7.3. **Amendments.** This Loan Agreement may be amended only in accordance with the requirements of the Trust Indenture.

Section 7.4. **Notices.** All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or on the third Business Day after mailed by certified mail, postage prepaid, or trackable overnight delivery, (or if earlier, when received or refused) addressed as follows:

Issuer:	<p>City of Chicago Chief Financial Officer 121 N. LaSalle Street, 7th Floor Chicago, IL 60602</p> <p>City of Chicago Chicago Department of Aviation Aviation Administration Building Chicago O'Hare International Airport 10510 W. Zemke Road Chicago, Illinois 60666 Attention: Assistant Commissioner – Finance</p>
Borrower:	<p>c/o RAL GP, LLC 201 West Street, Suite 200 Annapolis, Maryland 21401 Attention: David Rose Bobbie Paquin</p>
Bond Trustee:	<p>The Bank of New York Mellon Trust Company, N.A. 2 N. LaSalle Street, Suite #1020 Chicago, IL 60602 Attn: Corporate Trust</p>

A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Borrower to the other shall also be given to the Bond Trustee. The Issuer, the Borrower and the Bond Trustee may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 7.5. **Non-Liability of Issuer.** The Issuer shall not be obligated to pay the principal (or Redemption Price) of or interest on the Bonds, except from revenues and other moneys and assets received by the Bond Trustee pursuant to this Loan Agreement. Neither the faith and credit nor the taxing power of the State of Illinois, any other political subdivision thereof, nor the faith and credit of the Issuer is pledged to the payment of the principal (or Redemption Price) or interest on the Bonds. The Issuer shall not be liable for any costs, expenses, losses, damages, claims or actions, of any conceivable kind on any conceivable theory, under or by reason of or in connection with this Loan Agreement, the Bonds or the Trust Indenture, except only to the extent amounts are received for the payment thereof from the Borrower under this Loan Agreement.

The Borrower hereby acknowledges that the Issuer's sole source of moneys to repay the Bonds will be provided by the payments made by the Borrower to the Bond Trustee pursuant to this Loan Agreement, together with investment income on certain funds and accounts held by the Bond Trustee under the Trust Indenture, and hereby agrees that if the payments to be made hereunder shall ever prove insufficient to pay all principal (or Redemption Price) and interest on the Bonds as the same shall become due (whether by maturity, redemption, acceleration or otherwise), then upon notice from the Bond Trustee, the Borrower shall pay such amounts as are required from time to time to prevent any deficiency or default in the payment of such principal (or Redemption Price) or interest when due, including, but not limited to, any deficiency caused by acts, omissions, nonfeasance or malfeasance on the part of the Bond Trustee, any Member of the Obligated Group, the Issuer or any third party, subject to any right of reimbursement from the Bond Trustee, the Issuer or any such third party, as the case may be, therefor.

Section 7.6. Waiver of Personal Liability. No director, member, officer, agent or employee of the Issuer or any director, officer, agent or employee of each Member of the Obligated Group shall be individually or personally liable for the payment of any principal (or Redemption Price) or interest on the Bonds or any sum hereunder or under the Trust Indenture be subject to any personal liability or accountability by reason of the execution and delivery of this 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 Loan Agreement.

Section 7.7. Filing.

(a) Financing statements reflecting the security interest of the Issuer under Section 3.8 hereof and the assignment of such security interests to the Bond Trustee shall be filed by the Borrower in a form which fully complies with the Uniform Commercial Code filing and in such office as may be at the time provided by law as the proper place for the filing of any of the foregoing by the Borrower. Subject to Section 7.8 of the Trust Indenture, continuation statements for the financing statements filed at the time of issuance of the Bonds shall be filed by the Bond Trustee within the time prescribed by the Uniform Commercial Code in order to continue the perfection of such security interest.

(b) The Borrower hereby irrevocably authorizes the Master Trustee at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the collateral (i) as all assets of the Borrower pledged under this Loan Agreement or words of similar effect, regardless of whether any particular asset comprised in the collateral falls within the scope of Article 9 of the Uniform Commercial Code of the state of organization of the Borrower, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code of the state of the Borrower's location for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether the Borrower is an organization, the type of organization and any organization identification number issued to the Borrower, and, (ii) in the case of a financing statement filed as a fixture filing or indicating collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the collateral relates. The Borrower agrees to furnish any such information to the Master Trustee promptly upon request. The Borrower also ratifies its

authorization for the Master Trustee to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof

Section 7.8. **Prior Agreements Superseded.** This Loan Agreement, together with all agreements executed by the parties concurrently herewith or in conjunction with the sale of the Bonds or any other Bonds, shall completely and fully supersede all other prior understandings or agreements, both written and oral, between the Issuer and the Borrower relating to the leasing of property and financing of the Project, including those contained in any commitment letter executed in anticipation of the issuance of the Bonds or any other Bonds.

Section 7.9. **Execution of Counterparts.** This Loan Agreement may be executed simultaneously in several counterparts each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.10. **Expenses.** The Borrower shall pay and indemnify the Issuer, the officers and employees of the Issuer and the Bond Trustee against all reasonable fees, costs and charges, including reasonable fees and expenses of attorneys, accountants, consultants and other experts, incurred in good faith (and with respect to the Bond Trustee, without negligence) and arising out of or in connection with this Loan Agreement, Obligated Group Financing Documents, the Bonds or the Trust Indenture. These obligations and those in Section 7.11 shall remain valid and in effect notwithstanding repayment of the loan hereunder or the Bonds or termination of this Loan Agreement or the Trust Indenture.

Section 7.11. **Indemnification.** (a) To the fullest extent permitted by law, the Borrower agrees to indemnify, hold harmless and defend the Bond Trustee and every Issuer Indemnified Person (collectively, the "**Indemnified Parties**"), against any and all losses, damages, claims, actions, liabilities, costs and expenses of any conceivable nature, kind or character (including, without limitation, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) to which the Indemnified Parties, or any of them, may become subject under or any statutory law (including federal or state securities laws) or at common law or otherwise, arising out of or based upon or in any way relating to:

(i) the Bonds, the Trust Indenture, the Loan Agreement, the Borrower Financing Documents or the Tax Agreement or the execution or amendment hereof or thereof or in connection with transactions contemplated hereby or thereby, including the issuance, sale or resale of the Bonds;

(ii) the performance and observance by or on behalf of the Issuer of those things on the part of the Issuer agreed to be performed or observed hereunder;

(iii) any act or omission of any Borrower or any of its agents, contractors, servants, employees, tenants or licensees in connection with 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, installation or construction of, the Project or any part thereof;

(iv) any lien or charge upon payments by any Borrower to the Issuer and the Bond Trustee hereunder, or any taxes (including, without limitation, all ad valorem taxes

and sales taxes), assessments, impositions and other charges imposed on the Issuer or the Bond Trustee in respect of any portion of the Project;

(v) any violation of any Environmental Regulations with respect to, or the release of any Hazardous Substances from, the Project or any part thereof;

(vi) the defeasance and/or redemption, in whole or in part, of the Bonds;

(vii) any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in any offering or disclosure document or disclosure or continuing disclosure document for the Bonds or any of the documents relating to the Bonds, or any omission or alleged omission from any offering or disclosure document or disclosure or continuing disclosure document for the Bonds of any material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(viii) any declaration of taxability of interest on the Bonds, or allegations that interest on the Bonds is taxable or any regulatory audit or inquiry regarding whether interest in the Bonds is taxable;

(ix) the Bond Trustee's acceptance or administration of the trust of the Trust Indenture, or the exercise or performance of any of its powers or duties thereunder or under any of the documents relating to the Bonds to which it is a party;

(x) any injury to, or death of, any Person or damage to property in or upon any Project Facility or growing out of, or connected with, the use, nonuse, condition or occupancy of the Project Facility;

except (A) in the case of the foregoing indemnification of the Bond Trustee or any of its respective officers, members, directors, officials, employees, attorneys and agents, to the extent such damages are caused by the negligence or willful misconduct of such Indemnified Party; or (B) in the case of the foregoing indemnification of any Issuer Indemnified Person, to the extent such damages are caused by the willful misconduct of such Indemnified Party. 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, shall assume the investigation and defense thereof, including the employment of counsel selected by the Indemnified Party, and shall assume the payment of all 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. Each Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and participate in the investigation and defense thereof, and each Member of the Obligated Group 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 in the judgment of such Indemnified Party a conflict of interest exists by reason of common representation or if all parties commonly represented do not agree as to the action (or inaction) of counsel.

(b) The rights of any Persons to indemnity hereunder and rights to payment of fees and reimbursement of expenses shall survive the final payment or defeasance of the Bonds and in the case of the Bond Trustee any resignation or removal. The provisions of this Section shall survive the termination of this Loan Agreement.

Section 7.12. Issuer's Performance. None of the provisions of this Loan Agreement shall require the Issuer to expend or risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless payable from the revenues pledged under the Trust Indenture, or the Issuer shall first have been adequately indemnified to its satisfaction against the cost, expense, and liability which may be incurred thereby. The Issuer shall not be under any obligation hereunder to perform any administrative service with respect to the Bonds and the Project Facilities (including, without limitation, record keeping and legal services), it being understood that such services shall be performed or provided by the Bond Trustee or the Borrower. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Loan Agreement, the Trust Indenture, and any and every Bond executed, authenticated and delivered under the Trust Indenture; provided, however, that (a) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Borrower or the Bond Trustee, and (b) the Issuer shall have timely received the instrument to be executed, in form and substance satisfactory to the Issuer.

Section 7.13. Survival of Covenants. Notwithstanding the payment in full of the Bonds, the discharge of the Trust Indenture, and the termination or expiration of this Loan Agreement, all provisions in this Loan Agreement concerning (a) the tax-exempt status of the Bonds (including, but not limited to provisions concerning rebate); (b) the interpretation of this Loan Agreement; (c) the governing law; (d) the Issuer's right to rely on facts or certificates; (e) the immunity of the Issuer Indemnified Persons; (f) the Issuer's indemnification rights and lack of pecuniary liability; and (g) any other provisions of this Loan Agreement not enumerated above that expressly provided for its survival, shall survive and remain in full force and effect.

Section 7.14. Governing Law. THIS LOAN AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO ITS CONFLICTS OF LAWS PROVISIONS.

Section 7.15. Waiver of Jury Trial. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS LOAN AGREEMENT OR ANY RELATED DOCUMENT.

Section 7.16. Federal Tax Ownership. The Borrower acknowledges and agrees that for purposes of satisfying Section 142(b) of the Code, the Borrower has relinquished its federal tax rights to depreciate its investment in its Project Facilities and similar tax ownership rights, and that the ground lessor of the applicable Project Facilities ("**Ground Lessor**") is the federal tax owner of such Project Facilities for purposes of Section 142(b) of the Code. As such, the Borrower, in applying the proceeds of the Bonds to refinance or finance the cost of the leasehold interest in the existing premises at the Project Facilities and the construction and rehabilitation of

its Project Facilities is, for federal income tax purposes, taking such actions for the benefit of the related Ground Lessor, and the related Ground Lessor is receiving the benefit of such application. Therefore, the Borrower is treating the payment of its loan payments hereunder as loan payments for purposes of calculating its federal income tax liability under the Code.

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

[SEAL]

CITY OF CHICAGO

ATTEST:

By: _____
Name: Jill Jaworski
Title: Chief Financial Officer

City Clerk

AERO CHICAGO II, LLC

By: _____
Name:
Title:

(Sub)Exhibit "A" referred to in this Loan Agreement reads as follows:

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

Form Of Promissory Note.

[April ____], 2025

\$_[_____]

Aero Chicago II LLC, for value received, hereby promises to pay to the City of Chicago the principal sum of \$[_____] in installments on the dates, in the amounts and in the manner hereinafter described, subject to the provisions for redemption set forth herein and in the Trust Indenture, and to pay interest thereon and certain other amounts payable hereunder, in installments on the dates, in the amounts and in the manner hereinafter described. All initially capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Loan Agreement (hereinafter defined).

The principal amount and interest shall be payable on the dates and in the amounts set forth in Section 3.1 of the Loan Agreement, dated as of [April 1], 2025 (the "Loan Agreement"), between the City of Chicago and Aero Chicago II LLC (the "Borrower") and on such other dates, that principal and redemption price of, and interest on the Bonds are payable, subject to prepayment as provided in the Indenture and the Agreement. The terms, conditions and provisions of the Loan Agreement are hereby incorporated by reference.

This Note and the payments required to be made hereunder are irrevocably assigned, without recourse, representation or warranty, and pledged to The Bank of New York Mellon Trust Company, N.A., as trustee under the Trust Indenture, dated as of [April 1], 2025 (as the same may be amended, modified or supplemented from time to time, the "Indenture"), by and between the City of Chicago, as issuer (the "Issuer") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), and such payments will be made directly to the Trustee for the account of the Issuer pursuant to such assignment. Such assignment is made as security for the payment of the Bonds, issued by the Issuer pursuant to the Indenture. All the terms, conditions and provisions of the Indenture and the Bonds are hereby incorporated as a part of this Note.

Under certain circumstances, the Borrower may at its option and may be required to, prepay all or any part of the amount due on this Note, together with accrued interest thereon, as provided in the Agreement.

Presentation, demand, protest and notice of dishonor are hereby expressly waived by the Borrower.

The Borrower hereby promises to pay reasonable costs of collection and reasonable attorneys' fees in case of default on this Note.

This Note shall be governed by, and construed in accordance with, the laws of the State of Illinois, without regard to conflict of laws principles.

In Witness Whereof, The Borrower has caused this Note to be executed on the date and year first above written.

Aero Chicago II LLC

By: _____

Name: _____

Title: _____

Endorsement

Dated [April ____], 2025

Pay to the order of The Bank of New York Mellon Trust Company, N.A., without recourse, as Trustee under the Indenture referred to in the within mentioned Note, as security for such Bonds issued under such Indenture. This endorsement is given without any warranty as to the authority or genuineness of the signature of the maker of the Note.

City of Chicago

By: _____

Name: _____

Title: _____

Attest:

By: _____

Name: _____

Title: _____

Exhibit "C".
(To Ordinance)

*Form Of 2025-2 Master Note Authorized By The
Third Supplemental Indenture.*

\$_____

Senior Master Indenture Promissory Note, Series 2025-2

The Members, for value received, hereby promise to pay to The Bank of New York Mellon Trust Company, N.A., or its successor as trustee (the "Bond Trustee") under the Bond Indenture (hereinafter defined) the principal sum of \$_____ in installments on the dates, in the amounts and in the manner hereinafter described, subject to the provisions for redemption set forth herein and in the Bond Indenture, and to pay to the Bond Trustee interest thereon and certain other amounts payable hereunder, in installments on the dates, in the amounts and in the manner hereinafter described.

This Note is a duly authorized note of the Initial Members designated as its "Senior Master Indenture Promissory Note, Series 2025-2", issued pursuant to: (i) a Master Trust Indenture (Security Agreement) dated as of September 1, 2012 (the "Original Master Indenture") by and among the Obligated Group set forth therein (together, the "Members") and Computershare Trust Company, National Association (successor to Wells Fargo Bank, National Association), as master trustee (the "Master Trustee"); (ii) a First Supplemental Master Trust Indenture, dated as of September 1, 2012 (the "First Supplement"); (iii) a Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (the "Second Supplement"); and (iv) a Third Supplemental Master Trust Indenture dated as of April 1, 2025 (the "Third Supplement" and together with the Original Master Indenture, the First Supplement and the Second Supplement, and any further amendments thereof and supplements thereto, the "Master Trust Indenture") by and among the Members and the Master Trustee. Certain capitalized words and terms used in this Note and not defined herein shall have the respective meanings given such words and terms in the Master Trust Indenture.

In accordance with the Master Trust Indenture, this Note is a joint and several obligation of the Members and is issued for the purpose of evidencing and securing the payment obligations in respect of Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TriPs Obligated Group), Series 2025 (the "Bonds") issued by the City of Chicago (the "Bond Issuer") under a Trust Indenture dated as of April 1, 2025 (as the same may be amended and supplemented, the "Bond Indenture") between the Bond Issuer the Bond Trustee. This Note supplements the payment obligation pursuant to a Loan Agreement dated as of April 1, 2025 (the "Loan Agreement") between the Bond Issuer and Aero Chicago II LLC and secures and evidences all of the obligations under the Loan Agreement. This Note is secured by the Trust Estate established pursuant to the Master Trust Indenture.

The sums payable under this Note shall be in the amounts and manner and at the times required by Sections 3.1 and 3.2 of the Loan Agreement.

The Members agree to make payments upon this Note at the times and in the amounts equal to the amounts to be paid as principal or redemption price of, sinking fund installments, or interest on the Bonds, from time to time outstanding under the Bond Indenture, as the same shall become due and payable, whether at maturity, upon redemption, by declaration of acceleration or otherwise and as otherwise required by the Loan Agreement.

This Note shall be subject to prepayment at the times and in the amounts specified in the Loan Agreement, which the Members agree shall correspond to the amounts required to pay the redemption price of the Bonds as required in the Bond Indenture for corresponding prepayments of the Bonds at the time required in the Bond Indenture.

At least thirty-five (35) days prior to each prepayment date, the Group Representative shall deliver a notice of the prepayment to the Master Trustee and the Bond Trustee, specifying the prepayment date, the amount to be redeemed and the prepayment price to be paid. If any such optional prepayment is conditioned upon the availability of sufficient funds which are not on hand at the time of the notice or is subject to any other conditions, the notice given to the Master Trustee and the Bond Trustee shall so state. In the case of a partial prepayment of this Note, the notice to the Bond Trustee shall specify the maturity or maturities of the Bonds to which the prepayment proceeds shall be applied.

The principal or prepayment price of, sinking fund installments, and interest on, this Note, and other amounts required to be paid hereunder, are payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. The principal or prepayment price hereof, sinking fund installments, and interest hereon and other amounts required to be paid hereunder shall be paid by the Master Trustee to the Bond Trustee from amounts deposited in the Debt Service Fund under the Master Trust Indenture.

This Note shall be governed in accordance with the terms and provisions of Section 14.4 (Governing Law) of the Master Indenture.

Copies of the Master Indenture and the Bond Indenture are on file at the principal corporate trust office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, relating to the nature and extent of the rights of the Holders of Notes issued under the Master Trust Indenture, the terms and conditions on which and the purposes for which Notes may be issued and the rights, duties and obligations of the Members, the Group Representative and the Master Trustee under the Master Trust Indenture, to all of which the Bond Trustee, by acceptance of this Note, assents.

Upon the occurrence of certain Events of Default, as defined in the Master Indenture, the unpaid principal of this Note, as determined by the record and ledger of the Master Trustee, may be or may be required to be declared, and thereupon shall become, immediately due and payable as provided in the Master Indenture. In addition, this Note may be or shall be accelerated as provided in the Loan Agreement and the Bond Indenture.

This Note is issuable only as a registered Note without coupons. Notwithstanding any provision of the Master Trust Indenture to the contrary, this Note shall not be subject to exchange for a Note or Notes bearing coupons.

Ownership of this Note shall be registered on the register to be maintained for that purpose at the principal corporate trust office of the Master Trustee. This Note may not be transferred to any person other than a successor Bond Trustee duly appointed pursuant to the Bond Indenture. Any transfer to a successor Bond Trustee shall be made in accordance with the provisions of the Master Trust Indenture.

This Note shall not be entitled to any benefit under the Master Trust Indenture, or be valid or become obligatory for any purpose, until this Note shall have been authenticated by execution by the Master Trustee of the Certificate of Authentication inscribed hereon.

In Witness Whereof, The Obligated Group has caused this Note to be executed by the Group Representative on behalf of the Obligated Group on April ____, 2025.

Transportation Infrastructure Properties LLC,
as Group Representative

By: _____

Name: _____

Title: _____

Certificate Of Authentication.

This Note is one of the Senior Notes described in the within-mentioned Master Indenture.

Computershare Trust Company, National
Association, as Master Trustee

By: _____
Authorized Officer

April ____, 2025.

Exhibit "D".
(To Ordinance)

Third Supplemental Master Trust Indenture.

Third Supplemental Master Trust Indenture dated as of April 1, 2025 (the "Third Supplemental Indenture") by and among each of the entities listed in Exhibit A hereto, duly organized and validly existing under the respective laws specified in (Sub)Exhibit A (each such entity, a "Member"), as the Members of the Obligated Group described in the Master Indenture referred to herein (collectively, the "Members"), and Computershare Trust Company, National Association (successor to Wells Fargo Bank, National Association), as master trustee for the benefit of the Holders (the "Master Trustee").

Background.

Whereas, The Members and the Master Trustee are parties to that certain Master Trust Indenture (Security Agreement), dated as of September 1, 2012, as supplemented by the First Supplemental Master Trust Indenture, dated as of September 1, 2012 and a Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (collectively, the "Master Indenture"), pursuant to which the Members are authorized to issue Notes from time to time; and

Whereas, The Members have determined to issue Notes under the Master Indenture and hereunder to secure the obligations of: (1) Aero JFK II, LLC in connection with those certain \$_____ Build NYC Resource Corporation Senior Airport Facilities Revenue Bonds (TrIPS) Obligated Group), Series 2025 (the "Build NYC Bonds") and (2) Aero Chicago II, LLC in connection with those certain \$_____ City of Chicago Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TrIPS Obligated Group), Series 2025 (the "Chicago Bonds" and, together with the Build NYC Bonds, the "Bonds"); and

Now, Therefore, In consideration of the mutual premises, the Members and Master Trustee hereby agree as follows.

Article I.

Purpose And Definitions.

Section 1.1. Third Supplemental Indenture. This Third Supplemental Indenture is executed and delivered by the Group Representative pursuant to Section 10.4 of the

Master Indenture for the purpose of authorizing the issuance of (1) a Master Indenture Senior Promissory Note, Series 2025-1 (the "2025-1 Master Note") to evidence the obligations of Aero JFK II, LLC in respect of the Build NYC Bonds issued pursuant to that certain Trust Indenture, dated as of April 1, 2025 (the "Build NYC Indenture"), between Build NYC Resource Corporation and The Bank of New York Mellon Trust Company, N.A. (the "Build NYC Trustee") and (2) a Master Indenture Senior Promissory Note, Series 2025-2 (the "2025-2 Master Note") to evidence the obligations of Aero Chicago II, LLC in respect of the Chicago Bonds issued pursuant to that certain Trust Indenture, dated as of April 1, 2025 (the "Chicago Indenture"), between the City of Chicago and The Bank of New York Mellon Trust Company, N.A., as bond trustee (in such capacity under the Chicago Indenture, the "Chicago Trustee").

In accordance with the provisions of the Master Indenture, each of the 2025-1 Master Note and the 2025-2 Master Note is a joint and several obligations of each Member of the Obligated Group notwithstanding the fact that it is executed by less than all Members of the Obligated Group.

Section 1.2. Definitions. All terms which are used and not otherwise defined herein shall have the meanings set forth in the Master Indenture.

Section 1.3. Real Property, Projects, Mortgaged Property. Attached hereto as (Sub)Exhibit A is a table containing a true, complete and correct list of the leasehold and fee interests indicating: (i) each Project; (ii) whether or not such Project (or portion thereof as indicated) is subjected to a Mortgage; (iii) which property is subject to the pledge of Gross Revenues under the Master Indenture; and (iv) the length of each Related Ground Lease (with extensions).

Article II.

Terms And Conditions Of The 2025-1 Master Note And 2025-2 Master Note.

Section 2.1. Authorization.

(a) Each of the 2025-1 Master Note and the 2025-2 Master Note is authorized by the Master Indenture and this Third Supplemental Indenture. Each of the 2025-1 Master Note and the 2025-2 Master Note shall be issued in substantially the form attached hereto as (Sub)Exhibit B. The terms and provisions of each of the 2025-1 Master Note and the 2025-2 Master Note shall be deemed a part hereof as if fully set forth herein. Each Holder of the 2025-1 Master Note and 2025-2 Master Note shall be entitled to the benefits and security of the Master Indenture and this Supplemental Indenture.

(b) The 2025-1 Master Note will be issued in favor of the Build NYC Trustee as security for the Build NYC Bonds in the principal amount of the Build NYC Bonds secured thereby. The 2025-2 Master Note will be issued in favor of the Chicago Trustee as security for the Chicago Bonds in the principal amount of the Chicago Bonds secured thereby.

(c) Transportation Infrastructure Properties, LLC, as Group Representative, is hereby authorized in accordance with Section 10.4(b) of the Master Indenture to execute and deliver on behalf of the Obligated Group the 2025-1 Master Note and 2025-2 Master Note being issued hereunder, as set forth on (Sub)Exhibit B.

(d) The Group Representative is further authorized to execute and deliver all such additional documents and instruments as shall be necessary to effectuate the financings related to any and all of the 2025-1 Master Note and the 2025-2 Master Note including but not limited to execution and delivery of any and all collateral security documents related to the 2025-1 Master Note and the 2025-2 Master Note.

Section 2.2. Payments Under 2025-1 Master Note And 2025-2 Master Note; Revenue Fund Deposits. All payments under the 2025-1 Master Note and the 2025-2 Master Note shall be made on the dates and in the amounts therein set forth. Such payments shall be made by the Master Trustee, on behalf of the Members, directly to the Holder; subject, however, to the provisions of Sections 5.2, 5.3, 5.5 and Article VII of the Master Indenture.

Article III.

Debt Service Reserve Funds.

Section 3.1. Debt Service Reserve Fund For Build NYC Bonds. A Debt Service Reserve Fund has been established under the Build NYC Indenture, into which has been deposited at closing the Debt Service Reserve Fund Requirement, which equals 50 percent of the maximum annual debt service requirement for the Build NYC Bonds, in no event greater than the least of: (i) the maximum annual principal and interest requirements of the Build NYC Bonds; (ii) 10 percent of the Sale Proceeds of the Build NYC Bonds; and (iii) 125 percent of the average annual principal and interest requirements of the Chicago Bonds.

Section 3.2. Debt Service Reserve Fund For Chicago Bonds. A Debt Service Reserve Fund has been established under the Chicago Indenture, into which has been deposited at closing the Debt Service Reserve Fund Requirement, which equals 50 percent of the maximum annual debt service requirement for the Chicago Bonds, in no event greater than the least of: (i) the maximum annual principal and interest requirements of the Chicago Bonds; (ii) 10 percent of the Sale Proceeds of the Chicago Bonds; and (iii) 125 percent of the average annual principal and interest requirements of the Chicago Bonds.

Article IV.

Term Of Third Supplemental Indenture.

Section 4.1. Term Of Third Supplemental Indenture. This Third Supplemental Indenture shall remain in full force and effect for so long as the 2025-1 Master Note and the 2025-2 Master Note remains Outstanding under the Master Indenture and so long as any of the Obligations remain Outstanding within the meaning of any Obligation Indenture.

In Witness Whereof, The parties hereto have caused this acknowledgment to be duly executed by person thereunto duly authorized, as of the day and year first written above.

Master Trustee:

Computershare Trust Company, National Association, a national banking association, as Master Trustee

By: _____

Name: _____

Title: _____

Group Representative:

Transportation Infrastructure Properties, LLC

By: _____

Name: _____

Title: Authorized Signatory

(Sub)Exhibits "A" and "B" referred to in this Third Supplemental Master Trust Indenture read as follows:

(Sub)Exhibit "A".
(To Third Supplemental Master Trust Indenture)

Project Location	Ground Lease Expiration Date (With Exercise Of Renewal Options)	Included In Pledge Of Gross Revenues	Mortgaged (Includes "Mortgaged Property" And Projects Subject To Mortgage)
Anchorage	2062	Yes	Yes
Austin [NEW]			
O'Hare Express	2042/2055	Yes	Yes
O'Hare	2042/2062	Yes	Yes
O'Hare (NE Cargo Phase I)	2051	Yes	Yes
O'Hare (NE Cargo Phase II)	2051	Yes	Yes
O'Hare (Fuel Farm)	2051	Yes	Yes
O'Hare [NEW]			
Cincinnati [NEW]			
Rickenbacker, Columbus, Ohio	2055	Yes	Yes
Dallas/Fort Worth	2019, 2020, 2025, 2026, 2029, 2035	Yes	Yes
Ft. Lauderdale	2032	Yes	No
Ft. Myers	2032	Yes	Yes
Houston [NEW]			
JFK	2028	Yes	Yes
JFK II [NEW]			

Project Location	Ground Lease Expiration Date (With Exercise Of Renewal Options)	Included In Pledge Of Gross Revenues	Mortgaged (Includes "Mortgaged Property" And Projects Subject To Mortgage)
Kansas City	2030	Yes	Yes
Nashville [NEW]			
Newark, New Jersey	2021	Yes	Yes
New Orleans	2025	Yes	Yes
Louisville	2019	Yes	Yes
Manchester, New Hampshire	2045, 2045, 2045	Yes	Yes
Manchester III [NEW]			
Miami	2036, 2036	Yes	Yes
Harrisburg	2045	Yes	Yes
Milwaukee	2025	Yes	Yes
Norfolk	2030	Yes	Yes
Oklahoma City	2043	Yes	Yes
Orlando	2032, 2046	Yes	Yes
Pensacola	2025	Yes	Yes
Philadelphia	2025, 2031	Yes	Yes
Portland, Maine	2045	Yes	Yes
Portland, Oregon	2029, 2027	Yes	Yes
Sacramento [NEW]			
South Bend	2040	Yes	Yes
Syracuse	2033	Yes	Yes

(Sub)Exhibit "B".
(To Third Supplemental Master Trust Indenture)

*Form Of 2025-1/2025-2 Master Note Authorized By The
Third Supplemental Master Indenture.*

\$_____

Senior Master Indenture Promissory Note, Series 2025-1/2025-2

The Members, for value received, hereby promise to pay to The Bank of New York Mellon Trust Company, N.A., or its successor as trustee (the "Bond Trustee") under the Bond Indenture (hereinafter defined) the principal sum of \$_____ in installments on the dates, in the amounts and in the manner hereinafter described, subject to the provisions for redemption set forth herein and in the Bond Indenture, and to pay to the Bond Trustee interest thereon and certain other amounts payable hereunder, in installments on the dates, in the amounts and in the manner hereinafter described.

This Note is a duly authorized note of the Initial Members designated as its "Senior Master Indenture Promissory Note, Series 2025-2", issued pursuant to: (i) a Master Trust Indenture (Security Agreement) dated as of September 1, 2012 (the "Original Master Indenture") by and among the Obligated Group set forth therein (together, the "Members") and Computershare Trust Company, National Association (successor to Wells Fargo Bank, National Association), as master trustee (the "Master Trustee"); (ii) a First Supplemental Master Trust Indenture, dated as of September 1, 2012 (the "First Supplement"); (iii) a Second Supplemental Master Trust Indenture, dated as of April 1, 2018 (the "Second Supplement"); and (iv) a Third Supplemental Master Trust Indenture dated as of April 1, 2025 (the "Third Supplement" and together with the Original Master Indenture, the First Supplement and the Second Supplement, and any further amendments thereof and supplements thereto, the "Master Trust Indenture") by and among the Members and the Master Trustee. Certain capitalized words and terms used in this Note and not defined herein shall have the respective meanings given such words and terms in the Master Trust Indenture.

In accordance with the Master Trust Indenture, this Note is a joint and several obligation of the Members and is issued for the purpose of evidencing and securing the payment obligations in respect of [Name Of Bonds] (the "Bonds") issued by [Issuer] (the "Bond Issuer") under a Trust Indenture dated as of April 1, 2025 (as the same may be amended and supplemented, the "Bond Indenture") between the Bond Issuer the Bond Trustee. This Note supplements the payment obligation pursuant to a Loan Agreement dated as of April 1, 2025 (the "Loan Agreement") between the Bond Issuer and [Aero JFK II LLC/ Aero Chicago II LLC] and secures and evidences all of the obligations under the Loan Agreement. This Note is secured by the Trust Estate established pursuant to the Master Trust Indenture.

The sums payable under this Note shall be in the amounts and manner and at the times required by [Sections 3.1 and 3.2] of the Loan Agreement.

The Members agree to make payments upon this Note at the times and in the amounts equal to the amounts to be paid as principal or redemption price of, sinking fund installments, or interest on the Bonds, from time to time outstanding under the Bond Indenture, as the same shall become due and payable, whether at maturity, upon redemption, by declaration of acceleration or otherwise and as otherwise required by the Loan Agreement.

This Note shall be subject to prepayment at the times and in the amounts specified in the Loan Agreement, which the Members agree shall correspond to the amounts required to pay the redemption price of the Bonds as required in the Bond Indenture for corresponding prepayments of the Bonds at the time required in the Bond Indenture.

At least thirty-five (35) days prior to each prepayment date, the Group Representative shall deliver a notice of the prepayment to the Master Trustee and the Bond Trustee, specifying the prepayment date, the amount to be redeemed and the prepayment price to be paid. If any such optional prepayment is conditioned upon the availability of sufficient funds which are not on hand at the time of the notice or is subject to any other conditions, the notice given to the Master Trustee and the Bond Trustee shall so state. In the case of a partial prepayment of this Note, the notice to the Bond Trustee shall specify the maturity or maturities of the Bonds to which the prepayment proceeds shall be applied.

The principal or prepayment price of, sinking fund installments, and interest on, this Note, and other amounts required to be paid hereunder, are payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. The principal or prepayment price hereof, sinking fund installments, and interest hereon and other amounts required to be paid hereunder shall be paid by the Master Trustee to the Bond Trustee from amounts deposited in the Debt Service Fund under the Master Trust Indenture.

This Note shall be governed in accordance with the terms and provisions of Section 14.4 (Governing Law) of the Master Indenture.

Copies of the Master Indenture and the Bond Indenture are on file at the principal corporate trust office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, relating to the nature and extent of the rights of the Holders of Notes issued under the Master Trust Indenture, the terms and conditions on which and the purposes for which Notes may be issued and the rights, duties and obligations of the Members, the Group Representative and the Master Trustee under the Master Trust Indenture, to all of which the Bond Trustee, by acceptance of this Note, assents.

Upon the occurrence of certain Events of Default, as defined in the Master Indenture, the unpaid principal of this Note, as determined by the record and ledger of the Master Trustee, may be or may be required to be declared, and thereupon shall become, immediately due and payable as provided in the Master Indenture. In addition, this Note may be or shall be accelerated as provided in the Loan Agreement and the Bond Indenture.

This Note is issuable only as a registered Note without coupons. Notwithstanding any provision of the Master Trust Indenture to the contrary, this Note shall not be subject to exchange for a Note or Notes bearing coupons.

Ownership of this Note shall be registered on the register to be maintained for that purpose at the principal corporate trust office of the Master Trustee. This Note may not be transferred to any person other than a successor Bond Trustee duly appointed pursuant to the Bond Indenture. Any transfer to a successor Bond Trustee shall be made in accordance with the provisions of the Master Trust Indenture.

This Note shall not be entitled to any benefit under the Master Trust Indenture, or be valid or become obligatory for any purpose, until this Note shall have been authenticated by execution by the Master Trustee of the Certificate of Authentication inscribed hereon.

In Witness Whereof, The Obligated Group has caused this Note to be executed by the Group Representative on behalf of the Obligated Group on April _____, 2025.

Transportation Infrastructure Properties LLC,
as Group Representative.

By: _____

Name: _____

Title: _____

Certificate Of Authentication.

This Note is one of the Senior Notes described in the within-mentioned Master Indenture.

Computershare Trust Company, National
Association, as Master Trustee.

By: _____
Authorized Officer

April _____, 2025.

Exhibit "E".
(To Ordinance)

Mortgage.

AERO CHICAGO II, LLC, a limited liability company organized and existing under the laws of the State of Delaware, with a principal place of business at c/o Aeroterm US, Inc., 201 West Street, Suite 200, Annapolis, Maryland 21401, Attention: [_____] (the "Grantor"), for good and valuable consideration received to its full satisfaction from COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Master Trustee, with an address at [____], Attention: [____] (the "Master Trustee" and, together with any subsequent holder of this Mortgage, the "Grantee") under and pursuant to that certain Master Trust Indenture (Security Agreement), dated as of September 1, 2012, as supplemented by the First Supplemental Master Trust Indenture, dated as of September 1, 2012, as further supplemented by that certain Second Supplemental Master Trust Indenture, dated as of April 1, 2018, as further supplemented by that certain Third Supplemental Master Trust Indenture dated as of April 1, 2025 from the Grantor and certain affiliates of the Grantor to the Master Trustee, as the same may be further amended and supplemented from time to time (collectively, the "Master Indenture"), does hereby freely mortgage, warrant, give, grant, assign, bargain, sell, alienate, convey and confirm unto the Grantee and to the Grantee's successors and assigns, forever, all of the Grantor's right, title and interest in and to the following property, interests and rights, whether now owned or existing or hereafter acquired or arising (the "Mortgaged Property"):

All right, title and interest of the Grantor, under that certain Ground Lease For that certain site located at 838 Patton Drive, between City of Chicago, as lessor (the "Ground Lessor") and Grantor, as lessee, as more fully described on Schedule A hereto, as the same may be amended and supplemented from time to time in accordance with the provisions thereof, together with all privileges and appurtenances thereto (the "Ground Lease"), in that certain real property, together with the buildings and other improvements now or hereafter placed thereon, situate, lying and being in Chicago, Illinois, and more particularly bounded and described in Schedule B annexed hereto, subject to the Permitted Encumbrances set forth on Schedule C hereto, and with such other Permitted Encumbrances as shall be permitted pursuant to the terms of the Master Indenture, together with all the right, title and interest of the Grantor in and to all streets, roads and public places, open or proposed, in front of and adjoining such real property and all easements and rights of way, public or private, now or hereafter used in connection with such real property (such real property, such improvements, such right, title and leasehold interest, and such easements and rights of way are collectively herein called the "Premises");

TOGETHER with all fixtures, equipment, machinery, apparatus, appliances, fittings, chattels and articles of personal property, now or hereafter attached to, or used or usable in connection with any present or future occupancy of the Premises and all renewals and replacements thereof and additions and accessions thereto, including without limitation partitions, elevators, lifts, steam and hot water boilers, heating and air conditioning equipment, lighting and power plants, engines, motors, compressors, ducts, coal, oil and gas burning apparatus, pipes, pumps, plumbing, radiators, sinks, bath tubs, water closets, refrigerators, gas and electrical fixtures, communications apparatus, stoves, ranges, shades, screens, awnings, vacuum cleaning system, and sprinkler system or other fire prevention or extinguishing

apparatus and materials, all of which shall be deemed to be, remain and form a part of the Premises and are covered by the lien of this Mortgage (the "Project Equipment");

TOGETHER with all insurance proceeds and awards and other compensation payments, including interest thereon, which are heretofore or hereafter made with respect to the Mortgaged Property as a result of or in lieu of any taking by eminent domain, the alteration of the grade of any street, any other injury to or decrease in the value of the Mortgaged Property, or the damage or destruction to all or a portion of the Mortgaged Property, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment by the Grantee, and of the reasonable attorneys' fees, costs and disbursements incurred by the Grantee in connection with the collection of such award or payment;

TOGETHER with all moneys, investment property, rents, operating and non-operating revenues, receipts and income received or receivable by the Grantor and all rights to receive the same, whether in the form of accounts, accounts receivable, contract rights, chattel paper, instruments, investment property, general intangibles or other rights and all proceeds thereof, including insurance proceeds and condemnation awards, whether now existing or hereafter coming into existence and whether now owned or hereafter acquired (the "Gross Receipts");

TOGETHER with all accounts, goods, general intangibles and books and records;

TOGETHER with all products and proceeds of the foregoing;

TOGETHER with any and all further estate, right, title, interest, property, claim and demand whatsoever of the Grantor in or to any of the above;

TOGETHER with all appurtenances in respect of or otherwise relating to the Ground Lease, including, but not limited to, renewal options and expansion right, and all the estate and rights of Grantor of, in and to (i) all modifications, extensions and renewals of the Ground Lease and all rights to renew or extend the term thereof, (ii) all credits to and deposits of Grantor under the Ground Lease, (iii) all other options, privileges and rights granted and demised to Grantor under the Ground Lease, (iv) all the right or privilege of Grantor to terminate, cancel, abridge, surrender, merge, modify or amend the Ground Lease and (v) any and all possessory rights of Grantor and other rights and/or privileges of possession, including, without limitation, Grantor's right to elect to remain in possession of the Land and the leasehold estate created by the Ground Lease pursuant to Section 365(h)(1) of the federal bankruptcy code (as amended from time to time and including any successor legislation thereto, the "Bankruptcy Code");

TOGETHER with all of Grantor's claims and rights to damages and any other remedies in connection with or arising from the rejection of the Ground Lease by the Ground Lessor (including any successor or assign thereof) or any trustee, custodian or receiver appointed pursuant to the Bankruptcy Code in the event that there shall be filed by or against the Ground Lessor any petition, action or proceeding under the Bankruptcy Code or under any other similar federal or state/commonwealth law now or hereinafter in effect;

TO HAVE AND TO HOLD the Mortgaged Property with the privileges and appurtenances thereto unto the Grantee, its successors and assigns for and during the rest, residue and remainder of the term of years yet to come and unexpired in the Ground Lease and the

renewals therein provided for subject, nevertheless, to the rents, covenants, conditions and provisions of the Ground Lease, to its and their own proper use and behoof. The Grantor, for itself and its successors and assigns, represents and covenants with the Grantee and its successors and assigns that the Grantor is lawfully seized with a leasehold interest in the Premises; that the Mortgaged Property is free from all encumbrances except for Permitted Encumbrances; that the Grantor has good right, full power and lawful authority to mortgage, sell and convey its interest in the Mortgaged Property to the Grantee; and that the Grantor and its successors and assigns will warrant and defend the Mortgaged Property to the Grantee and its successors and assigns forever against the claims and demands of all persons except for Permitted Encumbrances;

WHEREAS, the Master Indenture provides that the persons designated as "Members" therein, including, without limitation, the Grantor, are jointly and severally obligated on obligations issued thereunder, including, without limitation those obligations issued as of the date hereof (together with any subsequent obligations issued under the Master Indenture, the "Notes");

WHEREAS, as security for its obligations under the Master Indenture, the Grantor has executed and delivered this Mortgage; and

NOW, THEREFORE, IN ORDER TO MORE FULLY PROTECT THE SECURITY OF THIS MORTGAGE, THE GRANTOR REPRESENTS, WARRANTS, COVENANTS AND AGREES AS FOLLOWS:

Section 1: Indebtedness Secured. This Mortgage is granted to secure certain indebtedness consisting of the Notes evidencing a borrowing by the Grantor or another Member of the Obligated Group pursuant to and secured in accordance with the Master Indenture and also to secure all other Obligations of the Grantor and the Obligated Group under the Master Indenture. All amounts payable hereunder shall be paid to, held and applied by the Master Trustee in accordance herewith and with the Master Indenture. A copy of the Master Indenture is on file with the Master Trustee.

As used herein, "Obligations" shall mean any and all payment and performance liabilities and obligations of the Grantor or the Obligated Group under the Master Indenture to any Holder of every kind, set forth in or arising under the Notes or other Obligations, however evidenced and whether now existing or hereafter incurred, direct or indirect, matured or not matured, absolute or contingent, now due or hereafter to become due (including, without limitation, any and all costs and attorneys' fees and expenses incurred by the Grantee or the holders of the Obligations in enforcement or collection, whether by suit or by any other means, of any of the Obligations to the extent the same is required to be paid by the Master Indenture) and any modifications, extensions or renewals of any of the foregoing.

Section 2: Payment and Compliance. The Grantor shall pay the debt evidenced by the Notes at the times and in the manner provided therein and in the Notes and shall pay all other Obligations under the Master Indenture in accordance with the requirements thereof, and will comply with all of the terms and conditions to be complied with by the Grantor under the provisions of this Mortgage, the Notes and the Master Indenture.

Section 3: Taxes.

A. The Grantor shall: (1) prior to the date on which any interest or penalties shall commence to accrue thereon, cause to be paid and discharged all taxes (including but not limited to ad valorem taxes), assessments, water and sewer rents and charges and all license or permit fees, levies, and governmental charges, payments in lieu of any of the foregoing, general or special, ordinary or extraordinary, foreseen or unforeseen, of any kind and nature whatsoever, which are or may have been, or may hereafter be, charged, assessed, levied, or imposed upon or against the Mortgaged Property, or any part thereof by any lawful authority, or which may become a lien thereon and (2) not suffer, and promptly cause to be paid and discharged, any lien or charge whatsoever which by any present or future law may be or become superior, or on a parity with or junior to, either in lien or in distribution out of the proceeds of any judicial sale, the lien of this Mortgage created hereunder and (3) cause to be paid, when due, all charges for utilities whether public or private.

B. Notwithstanding the foregoing, the Grantor may in good faith contest, by proper legal proceedings, the validity or amount of any such tax or charge, and may permit such tax or charge to remain unpaid during the period of such contest, provided (1) no Event of Default, or event or condition which, with the giving of notice or the passage of time or both would constitute an Event of Default, has occurred and is continuing; (2) the Grantor maintains and prosecutes with diligence such contest; (3) the Grantor shall pay such contested tax or charge and all costs and penalties, if any, and shall deliver to the Master Trustee evidence acceptable to the Master Trustee of such payment promptly if such contest is terminated or determined adversely to the Grantor, and in any event prior to the date any portion of the Mortgaged Property may be sold or otherwise transferred because of non-payment of the tax or charge; and (4) the Grantor shall deposit with the Master Trustee during such contest cash or a surety bond in the amount of such unpaid tax or charge plus interest and penalties anticipated to accrue thereon in amounts reasonably satisfactory to the Master Trustee which, notwithstanding any provision hereof to the contrary, the Master Trustee may use, and shall use at the written direction of the Majority Applicable Holders to pay the same prior to the date any portion of the Mortgaged Property may be sold or otherwise transferred because of non-payment of the tax or charge.

Section 4: Insurance.

A. The Grantor shall keep, or cause to be kept, the Mortgaged Property insured for the benefit of the Grantee against such losses and risks and in such amounts as provided in the Master Indenture.

B. In the event of any loss or damage to the Mortgaged Property there shall be no abatement or reduction in the amount payable by the Grantor hereunder or under the Notes and the Master Indenture, and the Grantor shall continue to make such payments. The Grantor shall give immediate notice of any such loss or damage to the Grantee. All insurance proceeds shall be collected, held and expended as provided in the Master Indenture.

C. If the Grantee shall acquire title to the Mortgaged Property by virtue of foreclosure, a deed in lieu of foreclosure or a judicial sale thereof, or otherwise, then all of the

Grantor's right, title, estate and interest in and to all insurance policies, including unearned premiums thereon and the proceeds thereof, shall vest in the Grantee.

Section 5: Eminent Domain.

A. The Grantor shall give the Grantee immediate notice of the actual or threatened commencement of any proceedings under eminent domain affecting all or any part of the Mortgaged Property, including without limitation severance and consequential damage and change in grade of streets. In the event of any aforementioned actual or threatened commencement, the Grantor shall proceed as set forth in the Master Indenture. All condemnation proceeds shall be collected, held and expended as provided in the Master Indenture.

B. There shall be no abatement or reduction in the amount payable by the Grantor hereunder or under the Master Indenture or the Notes in the event of the commencement of any eminent domain proceeding affecting the Mortgaged Property, and the Grantor shall continue to be obligated to make all such payments.

Section 6: Compliance with Law. The Grantor shall:

A. operate or cause the Premises to be operated as airport facilities qualifying under Section 142(a)(1) of the Code, if applicable, and in compliance with the Ground Lease, which facilities may include functionally related and subordinate uses, and maintain all certifications and licenses required for such use;

B. comply in good faith with all laws, ordinances and regulations, including, without limitation, all licensure, building, zoning, safety and environmental laws, which hereafter in any manner may affect the Premises or the use or operation thereof; and have the right in good faith to contest such laws, ordinances and regulations or appeal from any decision adverse to the Grantor based thereon by appropriate proceedings diligently conducted, but all costs, fees and expenses incurred in connection with such proceedings shall be borne by the Grantor and *provided that* during such contest or appeal the Grantor complies therewith unless enforcement is stayed; and

C. not engage in any business other than the operation and leasing of its Projects and Mortgaged Properties as airport facilities in accordance with clause (A) above (and activities incidental thereto, including, without limitation, rental of space at its Projects and Mortgaged Properties to appropriately licensed service providers and airline service providers);

Section 7: Maintenance and Repair; Inspection. The Grantor shall at all times cause its business to be carried on and conducted in an efficient manner and the Premises and Project Equipment to be maintained, preserved and kept in good repair, working order and condition and all needful and proper repairs, renewals and replacements thereof to be made; provided, however, that nothing herein contained shall be construed to obligate it to preserve, repair, renew or replace any personal property, leases on personalty, rights, privileges or licenses no longer used or, in the reasonable judgment of its Governing Person, useful and desirable in the conducts of its business.

Section 8: Sale, Lease, Encumbrance, Mortgage and Use. The Grantor shall not directly or indirectly sell, lease, encumber, mortgage, transfer or otherwise dispose of title to all or any part of the Mortgaged Property, except to the extent permitted by the Master Indenture.

Section 9: Payment of Other Debt. The Grantor shall:

A. promptly pay or otherwise satisfy and discharge all of its obligations and indebtedness and all demands and claims (any such obligation, indebtedness, demands and claims being "Claims") against it as and when the same become due and payable, other than any thereof (exclusive of the Obligations issued and Outstanding under the Master Indenture) whose validity, amount or collectability is being contested in good faith by appropriate proceedings;

B. notwithstanding the foregoing, the Grantor may in good faith contest, by proper legal proceedings, the validity or amount of any such Claim as permitted in (A) above, and may permit such Claim to remain unpaid during the period of such contest, provided (i) no Event of Default, or event or condition which, with the giving of notice or the passage of time or both, would constitute an Event of Default, has occurred and is continuing; (ii) the Grantor maintains and prosecutes with diligence such contest; (iii) the Grantor shall pay such contested Claim and all costs and penalties, if any, and shall deliver to the Grantee evidence acceptable to the Grantee of such payment promptly if such contest is terminated or determined adversely to the Grantor, and in any event prior to the date any portion of the Mortgaged Property may be sold or otherwise transferred because of non-payment of the Claim; and (iv) the Grantor shall deposit with the Master Trustee during such contest cash or a surety bond in the amount of such unpaid Claim plus interest and penalties anticipated to accrue thereon in amounts reasonably satisfactory to the Master Trustee which, notwithstanding any provisions hereof to the contrary, the Master Trustee may use, and shall use at the written direction of the Majority Applicable Holders to pay the same prior to the date any portion of the Mortgaged Property may be sold or otherwise transferred because of non-payment of the Claim.

Section 10: Estoppel Certificates; Instruments of Further Assurance; and SNDAs.

A. The Grantor, within ten (10) business days after written request from the Grantee, shall furnish a duly acknowledged (1) certificate of the Grantor setting forth the amount of principal and interest due and payable with respect to the Notes and the other Obligations of the Obligated Group under the Master Indenture and all other Obligations hereunder and whether any offsets, defenses or defaults exist with respect to this Mortgage or the debt secured hereby, (2) certificate of any person having or acquiring an interest in or encumbrance on all or any part of the Mortgaged Property setting forth the nature and extent of the interest and stating that the interest is subordinate to this Mortgage and whether any offsets or defenses exist with respect to this Mortgage or the debt secured hereby except as otherwise permitted pursuant to the Master Indenture, and (3) lease ratification, subordination and estoppel agreement with respect to any lease of the Premises, executed by the Grantor and the lessee thereunder, indicating the date the original lease term commenced, and to the effect, if such be the case, that the lease is in full force and effect and no default exists thereunder, that the lessee is in possession of that portion of the Premises subject to the lease, and that no rental payments have been made in advance except with the Grantee's approval, except that with respect to the certificates and agreements described in (2) and (3) above, the Grantor shall only be required to use its reasonable efforts. The Grantor

shall, at its expense and promptly upon request of the Grantee, do all acts and things, including but not limited to, the execution of any further assurances deemed necessary by the Majority Applicable Holders establish, confirm, maintain and continue the lien created and intended to be created hereby, all assignments made or intended to be made pursuant hereto and all other rights and benefits conferred or intended to be conferred on the Grantee hereby, and the Grantor shall pay all costs incurred by the Grantee in connection therewith, including all filing and recording costs, costs of searches, and reasonable attorney's fees incurred by the Grantee.

B. Grantee hereby agrees that (i) within ten (10) business days after written request from Grantor, it shall furnish a duly acknowledged certificate setting forth the amount of principal and interest due and payable with respect to the Notes and the other Obligations of the Obligated Group under the Master Indenture and all other Obligations hereunder and whether, to its knowledge, any default exists with respect to this Mortgage or the debt secured hereby; and (ii) Grantee shall enter into a Subordination, Non-Disturbance and Attornment Agreement ("SNDA") with any lessee of Grantor, upon the reasonable prior request of such lessee. The form and substance of such SNDA shall be reasonably satisfactory to Grantee. The Master Trustee may enter into such SNDA without notice to, or the consent of, any Holder.

Section 11: Security Agreement. This Mortgage is and shall be deemed to be a security agreement under the Illinois Uniform Commercial Code with respect to, and the Grantor hereby grants a security interest to the Grantee in and to, the Project Equipment, the Gross Receipts and all other portions of the Mortgaged Property that constitute personal property (hereinafter collectively referred to as "Personal Property"), and the Grantee shall have all of the rights of a secured party thereunder.

In addition upon filing this Mortgage in the Recorder of Deeds in Cook County, Illinois, this Mortgage shall be effective as a financing statement filed as a fixture filing. This Mortgage constitutes a financing statement filed as a fixture filing in the Recorder of Deeds in Cook County, Illinois with respect to any and all fixtures included within the term "Mortgaged Property" as used herein, and with respect to any goods or other personal property that may now be or hereafter become such fixtures. For purposes of such financing statement, Mortgagor is the "debtor" and Mortgagee is the "secured party", and their respective mailing addresses are those set out below. Mortgagor grants to Mortgagee a security interest in all existing and future goods which are now or in the future become Fixtures relating to the Mortgaged Premises and the proceeds thereof. Mortgagor covenants and agrees that the filing of this Mortgage in the Recorder of Deeds in Cook County, Illinois shall also operate from the date of such filing as a fixture filing in accordance with Section 9-501 and 9-502(c) of the Illinois Uniform Commercial Code. For such purposes, the debtor's name, organizational identification number, and address are as follows:

Aero Chicago II, LLC
c/o Aeroterm US, Inc.,
201 West Street, Suite 200
Annapolis, Maryland 21401
Attention: []

Organizational Identification Number: [07136609]¹

the secured party's name and address are as follows:

Computershare Trust Company, National Association, as Master Trustee
 [ADDRESS]
 [CITY, STATE, ZIP]
 Attention: []

The Grantor shall execute and deliver to the Master Trustee, or file, as appropriate, any security agreement, financing or continuation statement or other document necessary to protect or perfect the Grantee's lien on the Personal Property, and pay all filing fees and other costs, disbursements, expenses and reasonable counsel fees and expenses incurred by the Grantee in connection therewith. The Grantor authorizes the Grantee, to the extent permitted by law (but without diminishing Grantor's obligations hereunder), to sign and file any financing or continuation statement at any time with respect to the Personal Property in the absence of any signature by or on behalf of the Grantor.

The Grantor is formed under the laws of the State of Delaware and is authorized to do business in the State of Illinois, and the chief executive office and principal place of business of Grantor is 201 West Street, Suite 200, Annapolis, Maryland 21401. Grantor shall not change its state of formation, name, chief executive office or principal place of business without giving the Grantee at least thirty (30) days' prior written notice thereof, which notice shall be accompanied by new financing statements executed by Grantor in the same form as the financing statements delivered to Grantee on the date hereof except for the change of name, chief executive office and/or address. Without limiting the foregoing, Grantor hereby irrevocably appoints the Grantee and each of its officers attorneys-in-fact for Grantor to execute, deliver and file such instruments for and on behalf of Grantor. The originals of all documents evidencing any portion of the Mortgaged Property and the only original books of account and records of relating thereto are, and will continue to be, kept at such chief executive office or at such new location as Grantor may establish in accordance with this Section 11.

Section 12: Books, Records and Accounts. The Grantor will maintain or cause to be maintained proper and accurate books, records and accounts reflecting all items of income and expense received or paid by the Grantor or any other person in connection with the Mortgaged Property. The Grantee shall have the right at any time during normal business hours to examine and copy any such books, records and accounts wherever located.

Section 13: Assignment of Leases and Rents.

A. As further security for the payment of the debt secured hereby, the Grantor hereby assigns to the Grantee the leases, rents, issues and profits of the Mortgaged Property.

B. The Grantor agrees not to collect rent more than thirty (30) days in advance of its due date under any lease of all or any part of the Mortgaged Property. All leases hereinafter entered into by the Grantor must provide that the tenant thereunder shall pay to the Grantee (or

¹ NTD: Organizational ID to be confirmed.

as directed by the Grantee) all sums due under the lease upon notice to the tenant from the Grantee, and that the Grantor shall, at the Grantee's option, furnish the Grantee with an estoppel and subordination and attornment letter agreement as to its respective leases in form and substance reasonably acceptable to the Grantee. Grantor hereby authorizes and directs the present and future tenants and occupants named in any leases, upon receipt from the Grantee of written notice stating that an Event of Default has occurred, to pay over to Grantee (or as directed by the Grantee) all rents, income and profits arising or accruing under such leases or from the premises described therein and to continue to do until otherwise notified by the Grantee. The Grantor agrees that any such notice by the Grantee shall be valid and binding, without any obligation or right to inquire as to whether any such default actually exists and notwithstanding any notice from or claim of the Grantor to the contrary, and that the Grantor shall have no right or claim against any such tenant or occupant who has made payment to the Grantee following receipt of such notice.

C. The Grantor shall not assign to any person other than the Grantee the leasehold payments, rents, issues and profits of the Mortgaged Property, or cancel, except in accordance with the terms of the Master Indenture, abridge or otherwise modify or amend any material provision of any lease of all or any part of the Premises. In addition, the Grantor shall observe and comply with all of its obligations as lessor under any such lease, will promptly notify the Grantee if it receives any notice of a material default by it thereunder and will forward a copy of any such default notice to the Grantee, and enforce any material default thereunder by the lessee.

Section 14: Grantee's Performance of Grantor's Obligations. The Grantee may, but shall not be obligated to, (a) advance, on behalf of the Grantor, any amounts due under a promissory note or similar instrument secured by a prior mortgage on the Mortgaged Property, or (b) pay any amount which the Grantor has failed to pay or perform any act which the Grantor has failed to pay or perform hereunder, in which event the costs, disbursements, expenses and reasonable counsel fees and expenses thereof, together with interest thereon from the date the expense is paid or incurred at the prime interest rate publicly announced from time to time by the Master Trustee as a commercial bank plus 2% (the "Default Rate"), shall be payable on demand by the Grantor and shall be secured by the lien of this Mortgage.

Section 15: Events of Default. The occurrence of an Event of Default under the Master Indenture shall constitute an Event of Default hereunder without further grace periods or notices being given.

Section 16: Remedies on Default.

A. Whenever an Event of Default shall have occurred, the Grantee may declare any portion or the entire unpaid balance of the principal indebtedness, accrued interest and all other sums secured by this Mortgage to be immediately due and payable without notice or demand. If an Event of Default shall occur, the Grantee may, but shall not be obligated to, forthwith, with or without accelerating the Notes or the indebtedness evidenced by the Notes or the Master Indenture and all other amounts due thereunder, exercise any and all rights available to it at law or in equity, elect to apply any of the following remedies or any remedy set forth in the Master Indenture (which remedies shall be cumulative) and may without further delay, but shall not be obligated to, exercise any one or more of the following rights:

(1) The Grantee may foreclose this Mortgage and exercise its rights as a secured party, in accordance with applicable law, for all or any portion of the debt secured hereby which is then due and payable, by acceleration or otherwise, subject to the continuing lien of this Mortgage for the balance not then due and payable. The proceeds from any disposition, transfer or re-letting of the Mortgaged Property shall be applied first to all expenses (including reasonable attorney's fees and expenses) of retaking, holding, storing, processing, preparing for sale, selling, collecting and liquidating the Mortgaged Property and second to the satisfaction of the Obligations (including all amounts due under the Master Indenture).

(2) The Grantee may, by its agents, servants or attorneys, take possession of and enter upon the Mortgaged Property; lease and operate the same; collect and receive the rents, issues and profits therefrom; and apply such receipts, first to the payment of the necessary expenses of operating the Mortgaged Property (including without limitation reasonable counsel fees and expenses and customary fees and expenses for management agents), and second, in the Grantee's sole discretion, to the payment of amounts due on the Notes or amounts required to be paid by the Grantor under any provision hereof. The Grantee shall be liable to account only for rents and profits actually received by the Grantee.

(3) The Grantee may apply for and shall be entitled to the appointment of a receiver of the rents, issues and profits of the Mortgaged Property, without notice to the Grantor, without regard to the value of the Mortgaged Property as security for the amounts due the Grantee or to the solvency of any person liable for the payment of such amounts, and irrespective of whether the Grantee has an adequate remedy at law.

(4) The Grantee may pay any amount which the Grantor has failed to pay or perform any act which the Grantor has failed to perform hereunder, in which event the costs, disbursements, expenses and reasonable counsel fees thereof, together with interest thereon from the date the expense is paid or incurred at the prime interest rate publicly announced from time to time by the Master Trustee as a commercial bank plus 2% provided that the interest payable pursuant to this Section shall not exceed the maximum rate permitted by law, shall be payable on demand by the Grantor and shall be secured by the lien of this Mortgage.

(5) The Grantee may exercise any and all rights of a secured party with respect to the Mortgaged Property under the Uniform Commercial Code. The Grantee may take possession of any of the Mortgaged Property and sell any portion of such property pursuant to the provisions of the State's Uniform Commercial Code and generally exercise any of such other rights and remedies with respect to such property as may be provided by said Code. Any requirement of such Uniform Commercial Code as to reasonable notice shall be met by delivering written notice to the Grantor ten (10) days prior to any such sale. In the event of any foreclosure under this Mortgage, the Mortgaged Property may be sold in whole or in part as part of the realty or separately. The Grantee shall also be entitled to take possession of, assemble and collect all or any portion of the Mortgaged Property and require the Grantor to assemble the Mortgaged Property and make it available at any place the Grantee may designate so as to allow Grantee to take possession of or dispose of all or any portion of the Mortgaged Property.

(6) The Grantee may proceed by one or more suits, actions or proceedings at law or in equity or otherwise or by any other approved means to enforce payment

of the Notes and all other amounts due under the Notes, the Master Indenture, this Mortgage by the Grantor or protect and enforce any of the Grantee's rights or powers under the Master Indenture or this Mortgage.

B. In the event this Mortgage is foreclosed, (1) the Mortgaged Property may be re-let by the Grantee, (2) there shall be included in the Obligations, to the extent permitted by law, the reasonable fees, costs and disbursements of the Grantee paid or incurred by the Grantee in connection with the foreclosure proceedings and any such re-letting, and (3) if the Grantee so consents, the lessee of the Mortgaged Property shall succeed to all of the rights of the Grantor to the Mortgaged Property.

C. The Grantee, in exercising any remedy provided herein which (1) relates to any tax, assessment, governmental charge or imposition, insurance premium or other amount to be paid by the Grantor under Section 3 or 4 hereof may do so in accordance with any notice, bill, statement or estimate procured from the appropriate public office or insurer without inquiry into the accuracy or validity thereof, (2) relates to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim or charge, shall be the sole judge of the legality or validity thereof, (3) relates to any repair, maintenance or replacement expense or other amount to be paid by the Grantor under Section 7 hereof, shall be the sole judge of the state of repair of the Mortgaged Property and the necessity of incurring the expense, or (4) relates to any other item or purpose not otherwise specifically provided for in this subsection may do so whenever in its opinion such payment or performance is necessary or desirable to protect the full security intended by this Mortgage.

D. Interest shall accrue on any judgment obtained by the Grantee upon the occurrence of an Event of Default hereunder from the date the judgment is entered at two percentage points in excess of the then applicable rate set forth in the Notes.

E. THE GRANTOR ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHTS TO NOTICE AND HEARING AS ALLOWED UNDER ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY PREJUDGMENT REMEDY OR OTHER RIGHT WHICH THE GRANTEE MAY DESIRE TO USE. FURTHER, THE GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE BENEFITS OF ALL PRESENT AND FUTURE VALUATION, APPRAISEMENT, HOMESTEAD, EXEMPTION, STAY, NOTICE OF ELECTION, REDEMPTION AND MORATORIUM LAWS.

F. No provision of this Mortgage (1) is or shall be deemed to be a release or impairment of the Notes, the Master Indenture or of this Mortgage, (2) shall preclude the Grantee, upon the occurrence of an Event of Default hereunder, from foreclosing this Mortgage or from enforcing its rights hereunder or under any other instrument governing or securing the Notes, (3) shall require the Grantee to accept a part of the Mortgaged Property (as distinguished from its entirety) as payment of the debt secured hereby, if applicable, or (4) shall compel the Grantee to accept or allow any apportionment of the debt secured hereby to or among any separate parts of the Mortgaged Property.

G. No remedy conferred upon or reserved to the Grantee hereunder is or shall be deemed to be exclusive of any other available remedy or remedies. Each such remedy shall be distinct, separate and cumulative, shall not be deemed to be inconsistent with or in exclusion of any other available remedy, may be exercised in the discretion of the Grantee at any time, in any manner, and in any order, and shall be in addition to and separate and distinct from every other remedy given the Grantee under this Mortgage, the Notes, the Master Indenture, any other mortgage given to the Grantee as Master Trustee under the Master Indenture or in any other capacity by the Grantor with respect to the Mortgaged Property or any other mortgage or security agreement securing the Notes, or now or hereafter existing in favor of the Grantee at law or in equity or by statute. Without limiting the generality of the foregoing, the Grantee shall have the right to exercise any available remedy to recover any amount due and payable hereunder without regard to whether any other amount is due and payable, and without prejudice to the Grantee to exercise any available remedy for other events of default existing at the time the earlier action was commenced.

H. Any delay, omission or failure by the Grantee to insist upon the strict performance by the Grantor of any of the covenants, conditions and agreements herein set forth or to exercise any right or remedy available to it upon the occurrence of an Event of Default hereunder shall not impair any such right or remedy or be considered or taken as a waiver or relinquishment for the future of the right to insist upon and to enforce, by injunction or other appropriate legal or equitable remedy, strict compliance by the Grantor with all of the covenants, conditions and agreements herein, or of the right to exercise any such rights or remedies if such default by the Grantor be continued or repeated. Without notice to or the consent of any of the holders of any subordinate lien on the Mortgaged Property, the Grantee may (1) release any part of the security described herein, (2) release the obligation of any person primarily or contingently liable for the debt secured hereby, or (3) extend the time for payment or otherwise modify the terms of the Notes, the Master Indenture, or this Mortgage, as permitted in the Master Indenture. No such release, extension or modification shall impair or affect the lien of this Mortgage or its priority over any subordinate lien. Neither the Grantor nor any other person primarily or contingently liable for the payment of the debt secured hereby shall be relieved of any liability by reason of (1) any such release, extension or modification, (2) the failure of the Grantee to comply with any request of the Grantor or any such person to foreclose this Mortgage or exercise any other remedy available hereunder or under the Notes or the Master Indenture or otherwise or (3) any agreement or stipulation between any subsequent owner of the Mortgaged Property and the Grantee extending the time of payment or modifying the terms of the Notes, the Master Indenture or this Mortgage.

Section 17: Payment of Costs and Expenses. The costs and expenses of the Grantee in the performance of its duties and the exercise of remedies hereunder shall be paid by the Grantor in accordance with the Master Indenture.

Section 18: Change in Tax Status of Mortgage. In the event of the passage after the date of this Mortgage of any law of the State, or any other governmental entity, changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, for state or local purposes, or the manner of the operation of any such taxes, so as to affect the interest of the Grantee, then and in such event, the Grantor shall bear and pay the full amount of such taxes, provided that if for any reason payment by the Grantor of any such new or additional taxes

would be unlawful or if the payment thereof would constitute usury or render the loan or indebtedness secured hereby wholly or partially usurious under any of the terms or provisions of the Notes, the Master Indenture or this Mortgage, or otherwise, the Grantee may, at the Grantee's option declare the whole sum secured by this Mortgage, with interest thereon, to be due and payable sixty (60) days after notice thereof, or the Grantee may, at the Grantee's option, pay that amount or portion of such taxes as renders the loan or indebtedness secured hereby unlawful or usurious, in which event the Grantor shall concurrently therewith pay the remaining lawful and nonusurious portion or balance of said taxes.

Section 19: Ground Lease.

A. The Grantor shall pay on or before the due dates thereof all rents and other amounts payable under the provisions of the Ground Lease and will timely fully observe and perform all of the terms, covenants, agreements and conditions of the Ground Lease required therein to be observed and performed by the Grantor, and will, upon request from the Grantee, furnish to the Grantee satisfactory evidence of payment evidencing the timely payment of all rents due thereunder, which evidence shall be furnished to the Grantee within ten (10) days after the due date for such rents. If the Grantor shall fail to do any of the things described in the preceding sentence, the Grantee may (but shall not be obligated to) take any action the Grantee deems necessary or desirable to prevent or to cure any default by the Grantor in the performance of or compliance with any of the Grantor's covenants or obligations under the Ground Lease. In any such event, subject to the rights of lessees, sublessees and other occupants, Grantee and any person designated by Grantee shall have, and are hereby granted, the right to enter upon the Mortgaged Property at any time and from time to time for the purpose of taking any such action. If the Ground Lessor shall deliver to Grantee a copy of any notice of default sent to the Grantor, as tenant under the Ground Lease, such notice shall constitute full protection to Grantee for any action taken or omitted to be taken by Grantee in reliance thereon. The Grantor covenants and agrees to immediately (and in all events within five (5) days) deliver to the Grantee a copy of any notice of default under the Ground Lease and fully and timely cure the same. In addition, the Grantor will not, whether or not in accordance with the terms of the Ground Lease, do or permit anything to be done, the doing of which, or refrain from doing anything to be done, the omission of which, will terminate or impair the security of this Mortgage or will be grounds for terminating the Ground Lease or declaring a forfeiture thereof (including, without limitation, the timely exercise of any renewal options contained in the Ground Lease). In addition, the Grantor covenants and agrees that if it exercises any option the Grantor may have with respect to the Mortgaged Property or any part thereof it will deliver to the Grantee a copy of its notice to the owner of such Mortgaged Property of the Grantor's intent to exercise such option concurrently with the Grantor's delivery of such notice to such owner.

B. As further and additional collateral for payment of the principal and interest payments on the Notes and the other Obligations and performance of the covenants set forth in the Master Indenture, or in the Ground Lease, the Grantor hereby assigns to the Grantee all of the Grantor's right, title and interest as tenant under the Ground Lease and its rights to terminate, disaffirm, cancel, modify, change, surrender, supplement, alter or amend the Ground Lease (excluding the right to timely exercise of any renewal options thereunder, which right is expressly retained as a right of the Grantor so long as no Event of Default has occurred and is continuing), and any such termination, cancellation, disaffirmance, modification, change,

surrender, supplement, alteration or amendment of, or election under, the Ground Lease made without the Grantee's prior written consent shall be void and of no force and effect; provided, however, that termination, cancellation or modification required by the owner of the property subject to the Ground Lease pursuant to the terms of the Ground Lease shall not require consent of the Grantee.

C. Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute an assignment of the Ground Lease within the meaning of any provision thereof prohibiting its assignment and Grantee shall have no liability thereunder by reason of its acceptance of this Mortgage. Grantee shall only be liable for the obligations of Grantor arising out of the Ground Lease for only that period of time for which, as a result of an Event of Default, Grantee is in possession of the Premises or has acquired, by foreclosure or otherwise, and is holding all of Grantor's right, title and interest therein.

Section 20: Notices. Except as otherwise expressly set forth herein to the contrary, all notices hereunder shall be in writing. Any notice to the Grantee shall be deemed effective when received by it, addressed to it at Computershare Trust Company, National Association, [ADDRESS][CITY, STATE ZIP], Attention:[____]. Any notice to the Grantor shall be deemed effective when delivered or sent by registered or certified mail, addressed to it at c/o Aeroterm US, Inc., 201 West Street, Suite 200, Annapolis, Maryland 21401, Attention: [____]. Any party, by notice given hereunder, may designate a further or different address for future notices.

Section 21: Definitions. Interpretation.

A. Except to the extent otherwise defined herein, terms which are capitalized shall have the meanings set forth in the Master Indenture. The following terms shall have the following meanings:

“State” shall mean the State of Illinois.

B. In this Mortgage, unless the context otherwise requires:

(1) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Mortgage, refer to this Mortgage, and the term “hereafter” means after, and the term “heretofore” means before, the date of delivery of this Mortgage.

(2) Words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa.

(3) Words importing persons include firms, associations, partnerships (including limited partnerships), limited liability companies, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(4) Any headings preceding the texts of the several Sections of this Mortgage shall be solely for convenience of reference and shall not constitute a part of this Mortgage, nor shall they affect its meaning, construction or effect.

(5) Nothing contained in this Mortgage shall be construed to cause the Grantor to become the agent for the Grantee or the Master Trustee for any purpose whatsoever, nor shall the Grantee or the Master Trustee be responsible for any shortage, discrepancy, damage, loss or destruction of any part of the Mortgaged Property for whatever cause.

(6) This Mortgage shall be governed by and construed in accordance with the applicable laws of the State. All covenants, conditions and agreements herein shall run with the land, and shall be binding upon and inure to the benefit of the respective heirs, successors, assigns and legal representatives of the Grantee, the Master Trustee and the Grantor.

(7) If any provisions of this Mortgage shall be ruled invalid by any court of competent jurisdiction, the invalidity of such provision shall not affect any of the remaining provisions hereof.

(8) Capitalized terms used herein that are not otherwise defined shall have the meanings respectively ascribed thereto in the Master Indenture.

Section 22: Actions may be taken by Group Representative. Any requirement hereby imposed on the Grantor may be fulfilled by the Group Representative.

Section 23: Amendments. This Mortgage may not be amended except as provided in the Master Indenture.

Section 24: Acceleration of Obligations. This Mortgage (including without limitation, the Security Agreement and the Assignment of Leases and Rents contained herein) separately secures the Senior Obligations issued under the Master Indenture. Each Class of Obligations may be accelerated only as provided in the Master Indenture. To the full extent permitted by law, this Mortgage may be foreclosed upon acceleration of one or more Classes of Obligations as provided herein but to the extent a Class of Obligations is not accelerated and is not paid in full this Mortgage shall not be extinguished with respect to such Class and shall remain in full force and effect with respect thereto.

Section 25: Special Illinois Provisions. This Mortgage is subject to the following provisions relating to the particular laws of the state wherein the Premises are located:

A. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Section and the other terms and conditions of this Mortgage, the terms and conditions of this Section shall control and be binding.

B. Type of Real Estate. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction that does not include either agricultural real estate (as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.; "Foreclosure Act") or residential real estate (as defined in Section 15-1219 of the Foreclosure Act).

C. Interest Rate. To the extent the provisions of the Illinois Interest Act (815 ILCS §205/4(1)) apply, the Obligations constitute business loans which come within the purview of

815 Section 205/4(1)(c), as well as loans secured by a mortgage on real estate which comes within the purview of 815 ILCS 205/4(1)(l).

D. Illinois Mortgage Foreclosure Law.

(i) In the event any provision in this Mortgage shall be inconsistent with any provision of the Foreclosure Act, the provisions of the Foreclosure Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Foreclosure Act.

(ii) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Foreclosure Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(iii) Without limiting the generality of the foregoing, all reasonable expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510(b) and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

(iv) Mortgagor hereby waives the right of redemption and any right to reinstatement under the Foreclosure Act.

(v) Upon the occurrence of an Event of Default, Agent on behalf of Lenders shall be entitled to the appointment of a receiver for the Property in accordance with applicable law.

E. Future Advances; Maximum Indebtedness. This Mortgage is granted to secure not only existing indebtedness, but also future advances made pursuant to or as provided in the Master Indenture, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution hereof, and although there may be no indebtedness outstanding at the time any advance is made. Notwithstanding anything in this Mortgage to the contrary, the maximum amount of the indebtedness secured by this Security Instrument shall not exceed the principal amount of \$[____], plus all costs of enforcement and collection of this Mortgage and the Master Indenture, plus the total amount of any advances made pursuant to the Master Indenture after default to protect the collateral and the security interest and lien created hereby, together with interest on all of the foregoing as provided in the Master Indenture.

F. Insurance Disclosure. The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless the Mortgagor provides evidence of the insurance coverage required by the Master Indenture, the Mortgagee may purchase such insurance at the Mortgagor's expense to protect the Mortgagee's interests in the Mortgagor's collateral. This insurance may, but need not, protect the Mortgagor's interests. The coverage that the Mortgagee

purchases may not pay any claim that the Mortgagor may make or any claim that is made against the Mortgagor in connection with the collateral. The Mortgagor may later cancel any insurance purchased by the Mortgagee, but only after providing evidence that the Mortgagor has obtained insurance as required by the Master Indenture. If the Mortgagee purchases insurance for the collateral, the Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that the Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations of the Mortgagor. The costs of the insurance may be more than the cost of insurance that the Mortgagor may be able to obtain on the Mortgagor's own.

G. **Fixture Filing.** This Mortgage constitutes a financing statement filed as a fixture filing in the Official Records of the County in which the Mortgaged Property is situated with respect to any and all fixtures included within the term "Mortgaged Property" as used herein, and with respect to any goods or other personal property that may now be or hereafter become such fixtures. For purposes of such financing statement, Mortgagor is the "debtor" and Mortgagee is the "secured party", and their respective mailing addresses are those set out in this Mortgage. Mortgagor grants to Mortgagee a security interest in all existing and future goods which are now or in the future become fixtures relating to the Mortgaged Premises and the proceeds thereof. Mortgagor covenants and agrees that the filing of this Mortgage in the Official Records of the County where the Mortgaged Property is located shall also operate from the date of such filing as a fixture filing in accordance with Section 9-501 and 9-502(c) of the Illinois Uniform Commercial Code.

H. **Maturity Date.** The scheduled maturity date of the Bonds is [____].²

I. **Interest.** Interest on the Bonds, including Default Interest, accrues as described on **Schedule D** attached hereto.

NOW, FURTHER, THEREFORE, if the Grantor or its successors or assigns shall pay to the Grantee or its successors or assigns the principal and interest of the Notes and all other amounts secured hereby, shall pay all taxes and assessments of every kind levied or assessed upon or in respect of the Mortgaged Property or the Notes, shall pay all other amounts due hereunder and under the Master Indenture and the Notes, and shall perform, observe and comply with all of the terms, conditions, covenants and agreements contained herein and in the Master Indenture and the Notes, and any other obligations secured hereby, then this Mortgage deed shall be absolutely void; otherwise the same shall remain in full force and effect.

² NTD: To be updated once a closing date is confirmed.

IN WITNESS WHEREOF, the Grantor has caused this Mortgage to be executed in its name by its duly authorized officer, as of the ___ day of [____], 2025.

AERO CHICAGO II, LLC

By: _____
Name:
Title:

_____))
_____)) ss:
_____))

On the ___ day of _____, 2025, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the _____ of Aero Chicago II, LLC, a Delaware limited liability company, whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as such _____, and that by his signature on the instrument, the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and notarial seal the day and year first hereinabove written.

Notary Public in and for _____
My Commission Expires: _____

[Schedules B and D referred to in this Mortgage
unavailable at time of printing.]

Schedules A and C referred to in this Mortgage read as follows:

Schedule A.
(To Mortgage)

Description Of The Ground Lease.

(Including Applicable Recording Information)

The Leasehold created by that certain Aero Chicago II LLC Phase III Cargo Facility Lease, Dated as of March 16, 2021 by and between the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under Article VII, Sections 1 and 6(a), respectively, of the 1970 Constitution of the State of Illinois, as ground lessee, and Aero Chicago II LLC, a Delaware limited liability company, as tenant, a memorandum of which was recorded February 18, 2022 as Document Number 2204915063, as amended by that certain First Amendment to Aero Chicago II LLC Cargo Facility Phase III Lease, dated November 1, 2024.

Schedule C.
(To Mortgage)

Permitted Encumbrances.

All those matters shown on Schedule B-1 of the policy of title insurance issued by Chicago Title Insurance Company, dated _____, 2025, insuring the lien of this Mortgage.

ISSUANCE OF FINANCIAL ASSISTANCE TO 111 MONROE AFFORDABLE L.P.
AND 111 MONROE MARKET LANDLORD LLC FOR ACQUISITION,
CONSTRUCTION, REHABILITATION AND EQUIPPING OF AFFORDABLE AND
MARKET RATE HOUSING PROJECTS AT 111 W. MONROE ST.

[O2025-0016002]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance concerning the issuance of financial assistance to 111 Monroe Affordable L.P. and 111 Monroe Market Landlord LLC for acquisition, construction, rehabilitation and equipping of affordable and market rate housing projects at 111 West Monroe Street in the 34th Ward (O2025-0016002), in an amount not to exceed \$40,000,000 in Multi-Family Revenue Bonds and \$40,000,000 in Tax Increment Financing (TIF) funds, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with two dissenting votes made by Alderpersons Mitchell and Lopez on April 14, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed 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, Coleman, Moore, Curtis, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 49.

Nays -- Alderperson Lopez -- 1.

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 "State"), 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, The City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, As a home rule unit and pursuant to the Constitution, the City is authorized and empowered to issue multi-family housing revenue bonds for the purpose of financing costs of the acquisition, construction, renovation, rehabilitation, development, and equipping of affordable multi-family housing facilities for low- and moderate-income families located in the City; and

WHEREAS, By 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 financing to: (i) 111 Monroe Affordable L.P., an Illinois limited partnership (the "Affordable Borrower"), the general partner of which is 111 Monroe AH G.P. LLC, an Illinois limited liability company (the "Affordable General Partner"), whose indirect owners are affiliated entities of The Prime Group, Inc., an Illinois corporation, and Capri Investor LLC, a Delaware limited liability company; and (ii) 111 Monroe Market Landlord LLC, an Illinois limited liability company (the "Market Rate Borrower"), the managing member of which is 111 Monroe Residences LLC, an Illinois limited liability company (the "Market Rate Managing Member") whose indirect owners are affiliated entities of The Prime Group, Inc. and Capri Investment Group (the Affordable Borrower and the Market Rate Borrower being collectively referred to as the "Borrowers"); and

WHEREAS, The City proposes to assist the Borrowers in financing a portion of the costs of acquiring, constructing, rehabilitating and equipping of a portion of the existing building located at 111 West Monroe Street, Chicago, Illinois, as more particularly described in Exhibit F hereto (the "Project Site"), in a vertical separation comprising a portion of the ground floor, a portion of floor 11 and portions of floors 12 through 24, in order to create: (i) approximately 104 units of affordable residential rental housing therein to be owned by the Affordable Borrower and which units are expected to be leased to individuals or families whose annual income does not exceed 80 percent of Chicago-area median income, of which at least 40 percent of such units are expected to be leased to individuals or families whose annual income does not exceed 60 percent of Chicago-area median income (the "Affordable Units" and, together with an allocable share of certain residential amenities, the "Affordable Project"); and (ii) approximately 241 units of market rate residential rental housing therein to be owned by the Market Rate Borrower (the "Market Rate Units" and, together with an allocable share of the residential amenities, the "Market Rate Project") (the Affordable Project and the Market Rate Project being referred to collectively as the "Project"); and

WHEREAS, The portion of the Project Site on which the Affordable Project will be situated shall be known as the "Affordable Property" and the portion of Project Site on which the Market Rate Project will be situated shall be known as the "Market Rate Property"; and

WHEREAS, The Market Rate Units will be leased by the Market Rate Borrower to 111 Monroe Market Master Tenant L.P., an Illinois limited partnership, whose general partner is 111 Monroe Residences Master Tenant G.P. LLC, an Illinois limited liability company, whose sole member is 111 W. Monroe LLC, an Illinois limited liability company; and

WHEREAS, The Project Site will also be subdivided into a hotel portion and a retail portion which will be owned by separate entities and will not be the subject of the financings described in this ordinance; and

WHEREAS, The Borrowers desire to: (i) acquire the Project Site; and (ii) obtain financing from the City for the purpose of financing a portion of the costs of acquisition, construction, renovation, rehabilitation and equipping of the Affordable 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 issue its Multifamily Housing Revenue Bonds (111 West Monroe Project), Series 2025 (the "Bonds") to finance costs of the Affordable Project (which shall be special limited obligations of the City); and

WHEREAS, In connection with the issuance of the Bonds, the City Council has determined by this ordinance that it is necessary and in the best interests of the City to enter into: (i) a Bond Indenture (the "Bond Indenture") between the City and a trustee (the "Bond Trustee") to be selected by the Chief Financial Officer, providing for the security for and terms and conditions of the Bonds to be issued; (ii) a Loan Agreement (the "Loan Agreement") among the City, the Bond Trustee, and the Affordable Borrower providing for the use of the proceeds of the Bonds to make a loan to the Affordable Borrower, the proceeds of which will finance a portion of the costs of the Affordable Project; (iii) a Bond Purchase Agreement (the "Bond Purchase Agreement") among the City, the Affordable Borrower and Stifel, Nicolaus & Company, Incorporated (together with any additional or substitute underwriters for the Bonds, the "Underwriter") providing for the sale of the Bonds and the preparation and circulation, if necessary, of a preliminary official statement for the Bonds or, alternatively, another type of disclosure document prepared in connection with the offer and sale of the Bonds (in either case, a "Preliminary Official Statement") and a final official statement or alternative disclosure document prepared in connection with the offer and sale of the Bonds (the "Official Statement"); and (iv) an arbitrage certificate, tax regulatory agreement and/or tax certificate (a "Tax Agreement") between the City and the Affordable Borrower; and

WHEREAS, The principal and interest on the Bonds will be secured by, among other things, Eligible Funds (as defined in the Bond Indenture), which, in the aggregate, will not exceed the amount set forth in the Bond Indenture; and

WHEREAS, In connection with the issuance of the Bonds and the financing of the Affordable Project with the proceeds thereof, the City Council has determined by this ordinance that it is necessary and in the best interests of the City to enter into a Land Use Restriction Agreement between the City and the Affordable Borrower (the "Land Use Restriction Agreement"); and

WHEREAS, The Bonds 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 (the "State") 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 owner of the Bonds shall have the right to compel the taxing power of the City, the State or any political subdivision thereof to pay any principal installment of, prepayment premium, if any, or interest on the Bonds; and

WHEREAS, Pursuant to ordinances adopted by the City Council on November 15, 2006 and published at pages 92019 to 92114 of the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date (as amended, the "TIF Ordinances"), and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1, et seq., as amended (the "Act"), the City Council: (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "LaSalle Central Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Area; and

WHEREAS, The Original Plan Ordinance was amended on February 7, 2007 and published at pages 97850 to 97855 of the *Journal* ("Amendment Number 1"); and on May 9, 2007 and published at pages 104253 to 104259 of the *Journal* ("Amendment Number 2"), and published in the *Journal* for such respective dates; and

WHEREAS, The Original Plan as amended by Amendment Number 1 and Amendment Number 2 is hereinafter referred to as the "Plan"; and

WHEREAS, The Project is necessary for the redevelopment of the Area; and

WHEREAS, Pursuant to Resolution 24-CDC-25 adopted by the Community Development Commission of the City (the "Commission") on June 11, 2024, the Commission has recommended that 111 W. Monroe LLC (and the related entities ultimately formed and referenced in the following paragraph), be designated as the Developer (as hereinafter defined) for the Project described herein, and that the City be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer; and

WHEREAS, The Affordable Borrower, the Market Rate Borrower and LaSalle Development Partners NFP, an Illinois not-for-profit corporation ("LaSalle NFP") or a to-be-formed entity of which LaSalle NFP will be the sole member (the "TIF Recipient Entity" and, together with the Affordable Borrower and the Market Rate Borrower, the "Developer"), will be obligated to undertake the Project in accordance with the Plan and the terms and conditions of a proposed redevelopment agreement (the "Redevelopment Agreement") to be executed by the Developer and the City, with the Project to be financed in part by certain pledged incremental taxes deposited from time to time in the Special Tax Allocation Fund for the Area (the "TIF Fund") pursuant to Section 5/11-74.4-8(b) of the Act (the "Incremental Taxes"); and

WHEREAS, There has been presented to this meeting of the City Council forms of the following documents in connection with the Bonds:

- a) the form of Bond Indenture, which includes a form of the Bonds to be issued by the City (attached as Exhibit B hereto);

- b) the form of Loan Agreement (attached as Exhibit C hereto);
- c) the form of Land Use Restriction Agreement (attached as Exhibit D hereto); and

WHEREAS, The Borrowers now desire to obtain financing from various sources including, but not limited to, the proceeds from the sale of the Bonds loaned to the Affordable Borrower, all such financing as described in Exhibits A-1 and A-2; 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.

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. Thus, authority is granted to the Chief Financial Officer or the City Comptroller (each such officer being referred to herein as the "Authorized Officer") to determine to sell the Bonds on such terms as and to the extent such officer determines that such sale or sales is 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 Bonds. Upon the approval and availability of the additional financing as shown in Exhibit A-1 (with respect to the Affordable Project) and Exhibit A-2 (with respect to the Market Rate Project) (the "Additional Financing"), the issuance of the Bonds in an aggregate principal amount of not to exceed Forty Million Dollars (\$40,000,000) is hereby authorized.

The Bonds shall contain a provision that they are issued under authority of this ordinance. The Bonds shall not mature later than seven (7) years after the date of issuance thereof. The Bonds shall bear interest at a rate or rates not to exceed ten percent (10.0%) per annum, payable on the interest payment dates as set forth in the Bond Indenture. The Bonds shall be dated, shall be subject to redemption and/or tender prior to maturity, shall be payable in such places and in such manner and shall have such other details and provisions as prescribed by the Bond Indenture and the form of the Bonds therein.

The provisions for execution, signatures, authentication, payment and prepayment, with respect to the Bonds shall be as set forth in the Bond Indenture and the form of the Bonds therein.

The Authorized Officer is hereby authorized to execute and deliver the Bond Indenture on behalf of the City, such Bond Indenture to be 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 Authorized Officer's approval of any changes or revisions from the form of the Bond Indenture attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver the Loan Agreement on behalf of the City, such Loan Agreement to be 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 of any changes or revisions from the form of the Loan Agreement attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver the Land Use Restriction Agreement on behalf of the City, such Land Use Restriction Agreement to be 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 of any changes or revisions from the form of the Land Use Restriction Agreement attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver a Tax Agreement on behalf of the City, in substantially the form of tax regulatory agreements used in previous issuances of tax-exempt bonds pursuant to programs similar to the Bonds, with appropriate revisions to reflect the terms and provisions of the Bonds 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 Bonds.

The City Clerk or the 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 Bonds. The Bonds shall be limited obligations of the City, payable solely from: (i) all right, title and interest of the City in and to all revenues, derived or to be derived by the City under the terms of the Bond Indenture and the Loan Agreement (other than certain reserved rights of the City); (ii) the proceeds of the Bonds and income from the temporary investment thereof, as provided in the Bond Indenture; and (iii) all funds, monies and securities and any and all other rights and interests in property whether tangible or intangible from time to time hereafter by delivery or by writing of any kind, conveyed, mortgaged, pledged, assigned or transferred as and for additional security hereunder for the Bonds by the City or by anyone on its behalf. In order to secure the payment of the principal of, premium, if any, and interest on the Bonds, such rights, proceeds

and investment income are hereby pledged to the extent and for the purposes as provided in the Bond Indenture and are hereby appropriated for the purposes set forth in the Bond Indenture. The Bond Indenture 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 sale of the Bonds.

SECTION 5. Sale And Delivery Of Bonds. The Bonds shall be sold and delivered to, or upon the direction of, the Underwriter to be selected by the Authorized Officer, subject to the terms and conditions of the Bond Purchase Agreement. The Authorized Officer is authorized to execute and deliver on behalf of the City, with the concurrence of the Chairman of the Committee on Finance of the City Council, the Bond Purchase Agreement in substantially the form of bond purchase agreements used in previous sales of bonds pursuant to programs similar to the Bonds, with appropriate revisions to reflect the terms and provisions of the Bonds and which may include the fact that the Bonds may be sold to certain institutional investors at a premium or discount, and with such other revisions in text as the Authorized Officer shall determine are necessary or desirable in connection with the sale of the Bonds. The distribution of the Preliminary Official Statement and the Official Statement to prospective purchasers of the Bonds and the use thereof by the Underwriter in connection with the offering and sale of the Bonds are hereby authorized, provided that the City shall not be responsible for the content of the Preliminary Official Statement or the Official Statement except as specifically provided in the Bond Purchase Agreement, and provided further that, if the Bonds are sold directly to institutional investors, the City may forgo the use of a Preliminary Official Statement or Official Statement, but only if such institutional investors execute and deliver to the City "sophisticated investor" letters satisfactory to the Authorized Officer. The compensation paid to the Underwriter in connection with the sale of the Bonds shall not exceed three-quarters of one percent (0.75%) of the aggregate principal purchase price of the Bonds, exclusive of legal costs in connection therewith. In connection with the offer and delivery of the Bonds, the Authorized Officer, and such other officers of the City as may be necessary, are authorized to execute and deliver such instruments and documents as may be necessary to implement the transaction and to effect the issuance and delivery of the Bonds. Any limitation on the amount of Bonds issued pursuant to this ordinance as set forth herein shall be exclusive of any original issue discount or premium.

SECTION 6. Notification Of Sale. Subsequent to the sale of the Bonds, the Authorized Officer shall file in the Office of the City Clerk a Notification of Sale for the Bonds directed to the City Council setting forth: (i) the aggregate original principal amount of, sale price, maturity schedule, redemption provisions for and nature of the Bonds sold; (ii) the extent of any tender rights to be granted to the holders of the Bonds; (iii) the identity of the Bond Trustee; (iv) the interest rates on the Bonds; (v) the identity of the Underwriter; and (vi) the compensation paid to the Underwriter in connection with such sale. There shall be attached to such notification the final form of the Bond Indenture.

SECTION 7. Use Of Proceeds. The proceeds from the sale of the Bonds shall be deposited as provided in the Bond Indenture and used for the purposes set forth in the fifth paragraph of the recitals of this ordinance.

SECTION 8. Additional Authorization. The Mayor, the Authorized Officer, the City Treasurer and, upon the approval and availability of the Additional Financing, the City's Commissioner of Planning and Development or a designee or successor thereof (the "Authorized DPD Officer") and the City's Commissioner of Housing or a designee or successor thereof (the "Authorized DOH Officer") are each 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 and perform such other acts as may be necessary or desirable in connection with the Bonds, including, but not limited to, the exercise following the delivery date of the Bonds of any power or authority delegated to such official under this ordinance with respect to the Bonds upon original issuance, but subject to any limitations on or restrictions of such power or authority as herein set forth.

SECTION 9. Proxies. The Mayor and the Authorized Officer may each designate another to act as their respective proxy and to affix their respective signatures to each of the Bonds, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the Mayor or the Authorized Officer pursuant to this ordinance or the Bond Indenture. 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 10. Volume Cap. The Bonds are obligations taken into account under Section 146 of the Code in the allocation of the City's volume cap.

SECTION 11. 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 12. Public Hearing, Public Approval. The City Council directs that the Bonds shall not be issued unless and until the requirements of Section 147(f) of the Code, including particularly the approval requirement following any required public hearing, have been fully satisfied. To the extent that the hearing and notice requirements of Section 147(f) of the Code have occurred prior to the passage of this ordinance, this ordinance constitutes approval for purposes of Section 147(f) of the Code. All such actions taken prior to the enactment of this ordinance are ratified and confirmed.

SECTION 13. Authorization Of Fees And Expenses. Subject only to any maximum limits which may be imposed by the Code in order to preserve the tax exemption of the Bonds and subject to approval by the Department of Housing, the following fees and expenses are hereby authorized in connection with the Bonds: (i) an Issuer Fee in an amount equal to 1.5 percent of the par amount of the Bonds, payable to the City on the date of issuance of the Bonds; (ii) a Bond Legal Reserve Fee in the amount of 0.1 percent of the par amount of the Bonds, payable to the City on the date of issuance of the Bonds (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); and (iii) a City Administrative Fee in an amount equal to 0.15 percent of the outstanding principal of the Bonds, accruing monthly but payable to the City on a semi-annual basis.

SECTION 14. Authorization Of Redevelopment Agreement. Upon the approval and availability of the Additional Financing, the Authorized DPD Officer is each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver the Redevelopment Agreement between the Developer and the City in connection with payment of the Redevelopment Project Costs (as defined in the Redevelopment Agreement) with the tax increment financing ("TIF") funds, substantially in the form attached hereto as Exhibit E and made a part hereof, 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, with such execution to constitute conclusive evidence of the Authorized DPD Officer's approval of any changes or revisions from the form of Redevelopment Agreement attached to this ordinance.

SECTION 15. Payment Of Incremental Taxes. The City Council hereby finds that the City is authorized to pay an aggregate amount not exceeding \$40,000,000 ("City Funds") from Incremental Taxes deposited in the general account of the TIF Fund, to the TIF Recipient Entity to finance a portion of costs included within the Project and eligible under the Act, including securing any portion of the Additional Financing. The proceeds of the City Funds are hereby appropriated for the purposes set forth in this Section 15.

SECTION 16. Maintenance And Use Of TIF Fund. Pursuant to the TIF Ordinances, the City has created the TIF Fund. The Authorized Officer (or his or her designee) is hereby directed to maintain the TIF Fund as a segregated interest-bearing account, separate and apart from the City's Corporate Fund or any other fund of the City. Pursuant to the TIF Ordinances, all Incremental Taxes received by the City for the Area shall be deposited into the TIF Fund. The City shall use the funds in the TIF Fund to make payments pursuant to the terms of the Redevelopment Agreement.

SECTION 17. Separability. 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 18. Inconsistent Provisions. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 19. No Impairment. No provision of the Municipal Code of Chicago (the "Municipal Code") or violation of any provision of the Municipal Code shall be deemed to impair the validity of this ordinance or the instruments authorized by this ordinance or to render any agreement or instrument authorized hereby voidable at the option of the City or to impair the rights of the owners of the Bonds to receive payment of the principal of, premium, if any, or interest on the Bonds or to impair the security for the Bonds; provided further, however, 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 20. Affordable Housing. The Affordable Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code.

SECTION 21. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

Exhibits "A-1", "A-2", "B", "C", "D", "E", "F" and "F-1" referred to in this ordinance read as follows:

*Exhibit "A-1".
(To Ordinance)*

Affordable Project.

Affordable

Borrower: 111 Monroe Affordable L.P., an Illinois limited partnership, the general partner of which will be 111 Monroe AH G.P. LLC (the "Affordable General Partner"), and the limited partners to be hereafter selected.

Project: Affordable Project as described in the ordinance.

1. **Bonds:** As described in the ordinance.

Additional Financing:

2. **Affordable FHA Loan:**

Amount: \$86,000,000 (Affordable Project and Market Rate Project combined), or such other amount(s) acceptable to the Authorized DOH Officer.

Source: Merchants Capital Corp. or such other source acceptable to the Authorized DOH Officer.

Term: 40 years plus the construction period, or such other term acceptable to the Authorized DOH Officer.

Interest: 8.0 percent per annum or such other rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Affordable Property senior to the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer (the "Senior Mortgage").

3. City TIF Grant (Grants may be allocated between the Affordable Project and the Market Rate Project):

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area pursuant to the Redevelopment Agreement, which funds may be advanced to the TIF Recipient Entity to be loaned to the Borrowers for reimbursement of the TIF eligible project costs incurred by the Borrowers.

Security: Recapture Mortgage on the Affordable Property and the Market Rate Property (whether one or two separate mortgages, the "City Mortgage"), junior to the Senior Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

4. Affordable TIF Proceeds Sponsor Loan:

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area received by the TIF Recipient Entity pursuant to the Redevelopment Agreement, which funds will then be loaned by the TIF Recipient Entity to the Borrower and may be used to pay for or reimburse the Borrower for the TIF eligible project costs.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: 0 percent per annum or such other interest rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Affordable Property and the Market Rate Property (whether one or two separate mortgages) junior to the Senior Mortgage and the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

5. Affordable TIF Bridge Loan:

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of TIF Recipient Entity's rights under the Affordable TIF Proceeds Sponsor Loan (and Market Rate TIF Proceeds Sponsor Loan, as applicable) documents and/or such other security acceptable to the Authorized DOH Officer.

6. Low Income Housing Tax Credit ("LIHTC") Bridge Loan (Could be combined with HTC Bridge Loan):

Amount: \$16,436,304 or such other amount acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of the LIHTC investor's rights under the LIHTC documents, an assignment of the Affordable General Partner's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

7. Historic Tax Credit ("HTC") Bridge Loan (Could be combined with LIHTC Bridge Loan):

Amount: \$16,673,640 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of the HTC investor's rights under the HTC documents, an assignment of the Affordable General Partner's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

8. Seller Financing Loan and/or Developer Equity:

Amount: \$19,500,000 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: 111 W. Monroe LLC, an Illinois limited liability company.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: Long-term Applicable Federal Rate as of the closing date or such other rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Affordable Property junior to the Senior Mortgage and the City Mortgage; or such other security acceptable to the Authorized DOH Officer (the "Seller Mortgage").

9. LIHTC Equity:

Amount: Approximately \$16,436,304 or such other amount acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the LIHTC Bridge Loan or other debt.

Source: To be derived from the syndication of the LIHTCs generated by the issuance of the Bonds.

10. HTC Equity (Affordable Project and Market Rate Project combined):

Amount: Approximately \$16,673,640 or such other amount acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the HTC Bridge Loan or other debt.

Source: To be derived from the syndication of the HTCs.

11. Affordable General Partner Equity:

Amount: Approximately \$100.

Source: General Partner, or such other source acceptable to the Authorized DOH Officer.

12. Deferred Developer Fee (Affordable and Market Rate combined):

Amount: Approximately \$6,100,000.

Source: The Developer, or such other source acceptable to the Authorized DOH Officer.

Exhibit "A-2".
(To Ordinance)

Market Rate Project.

Market Rate

Borrower: 111 Monroe Market Landlord LLC, an Illinois limited liability company, the managing member of which will be 111 Monroe Residencies LLC (the "Market Rate Managing Member"), and the non-managing members to be hereafter selected.

Project: Market Rate Project as described in the ordinance.

Additional Financing:

1. Market Rate FHA Loan:

Amount: \$86,000,000 (Affordable Project and Market Rate Project combined), or such other amount(s) acceptable to the Authorized DOH Officer.

Source: Merchants Capital Corp. or such other source acceptable to the Authorized DOH Officer.

Term: 40 years plus the construction period, or such other term acceptable to the Authorized DOH Officer.

Interest: 8.0 percent per annum or such other rate acceptable to the Authorized DOH Officer.

Security: The Senior Mortgage.

2. City TIF Grant (Grants may be allocated between the Affordable Project and the Market Rate Project):

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area pursuant to the Redevelopment Agreement, which funds may be advanced to the TIF Recipient Entity to be loaned to the Borrowers for reimbursement of the TIF eligible project costs incurred by the Borrowers.

Security: The City Mortgage.

3. Market Rate TIF Proceeds Sponsor Loan:

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area received by the TIF Recipient Entity pursuant to the Redevelopment Agreement, which funds will then be loaned by the TIF Recipient Entity to the Borrower and may be used to pay for or reimburse the Borrower for the TIF eligible project costs.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: 0 percent per annum or such other interest rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Market Rate Property and the Affordable Property (whether one or two separate mortgages) junior to the Senior Mortgage and the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

4. Market Rate TIF Bridge Loan:

Amount: Not to exceed \$40,000,000 (Affordable Project and Market Rate Project combined).

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of TIF Recipient Entity's rights under the Affordable TIF Proceeds Sponsor Loan (and Affordable TIF Proceeds Sponsor Loan, as applicable) documents and/or such other security acceptable to the Authorized DOH Officer.

5. Historic Tax Credit ("HTC") Bridge Loan:

Amount: \$16,673,640 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of the LIHTC investor's rights under the LIHTC documents, an assignment of the Market Rate Managing Member's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

6. Seller Financing Loan and/or Developer Equity:

Amount: \$19,500,000 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: 111 W. Monroe LLC, an Illinois limited liability company.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: Long-term Applicable Federal Rate as of the closing date or such other rate acceptable to the Authorized DOH Officer.

Security: The Seller Mortgage or such other security acceptable to the Authorized DOH Officer.

7. HTC Equity:

Amount: Approximately \$16,673,640 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer; all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the HTC Bridge Loan or other debt.

Source: To be derived from the syndication of the HTCs.

8. Market Rate Managing Member Equity:

Amount: Approximately \$100.

Source: Market Rate Managing Member, or such other source acceptable to the Authorized DOH Officer.

9. Deferred Developer Fee (Affordable and Market Rate combined):

Amount: Approximately \$6,100,000.

Source: The Developer, or such other source acceptable to the Authorized DOH Officer.

Exhibit "B".
(To Ordinance)

Bond Indenture.

THIS INDENTURE ("**Indenture**"), dated as of _____ 1, 2025, between the **CITY OF CHICAGO**, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "**Issuer**"), and **ZIONS BANCORPORATION, NATIONAL ASSOCIATION**, a national banking association, as Trustee (such trustee or any of its successors in trust, the "**Trustee**").

RECITALS

WHEREAS, pursuant to Article VII, Section 6 of the 1970 Constitution of the State of Illinois and pursuant to the hereinafter defined Ordinance of the Issuer, the Issuer is authorized to exercise any power and perform any function pertaining to its government and affairs, including the power to issue its revenue bonds in order to aid in providing an adequate supply of residential housing for low and moderate income persons or families within the Issuer, which constitutes a valid public purpose for the issuance of revenue bonds by the Issuer;

WHEREAS, the Issuer has determined to issue, sell and deliver \$ _____ aggregate principal amount of its Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025 (the "**Bonds**"), as provided herein for the purpose of making a loan to 111 Monroe Affordable LP, a limited partnership organized under the laws of the State of Illinois, and its successors and assigns (the "**Borrower**"), which loan will be used, together with other amounts, to finance the (i) acquisition and adaptive reuse of a subdivided portion of a 24-story building located on a portion of the ground floor, a portion of floor 11, and portions of floors 12 through 24 thereof, [including an allocable portion of the real estate acquisition costs thereof] located at 111 W. Monroe Street, Chicago, Illinois (the "**Project Site**") and the (ii) construction and/or rehabilitation on the Project Site of a residential rental project consisting of 104 housing units (consisting of a mix of 39 studio units, 52 one-bedroom units and 13 two-bedroom units (the "**Units**")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of the area median income, as well as an allocable portion of residential amenities for the tenants thereof (the "**Facility**"); and

WHEREAS, the Borrower desires to (i) acquire the Project Site and (ii) obtain multifamily housing financing from the Issuer for the purpose of financing a portion of the costs of the construction and/or rehabilitation of the Facility on the Project Site, as further defined in **Exhibit A**, the "**Project**"), and to pay a portion of the costs of issuance and other costs incurred in connection therewith; and

WHEREAS, the Issuer will loan the proceeds of the Bonds to the Borrower by entering into a Loan Agreement dated as of _____ 1, 2025, by and among the Issuer, the Borrower, and the Trustee (the "**Loan Agreement**") and the Bonds shall be payable solely from the revenues received by the Issuer from the repayment of the loan of the proceeds of the Bonds to the Borrower (the "**Loan**") and from other revenues derived from the Loan and the Bonds; and

WHEREAS, the Bonds will be secured by this Indenture, and the Issuer is authorized to execute and deliver this Indenture and to do or cause to be done all acts provided or required herein to be performed on its part;

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal limited obligations of the Issuer according to the import thereof, and to constitute this Indenture a valid assignment and pledge of the amounts assigned and pledged to the payment of the principal of, premium, if any, and interest on the Bonds and the creation,

execution and delivery of this Indenture, and the creation, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, that to secure the payment of Bond Service Charges on the Bonds according to their true intent and meaning, to secure the performance and observance of all of the covenants, agreements, obligations and conditions contained therein and herein, and to declare the terms and conditions upon and subject to which the Bonds are and are intended to be issued, held, secured and enforced, and in consideration of the premises and the acceptance by the Trustee of the trusts created herein and of the purchase and acceptance of the Bonds by the Holders, and for other good and valuable consideration, the receipt of which is acknowledged, the Issuer has executed and delivered this Indenture and absolutely assigns hereby to the Trustee (except Reserved Rights), and to its successors in trust, and its and their assigns, all right, title and interest of the Issuer in and to:

GRANTING CLAUSES

For the equal and proportionate benefit, security and protection of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the others of the Bonds:

(i) the Revenues, including, without limitation, all Loan Payments, Eligible Funds and other amounts receivable by or on behalf of the Issuer under the Loan Agreement in respect of repayment of the Loan,

(ii) the Special Funds, including all accounts in those Funds and all money deposited therein and the investment earnings on such money,

(iii) subject to the provisions of the Ordinance, all right, title and interest of the Issuer in the proceeds derived from the sale of the Bonds, and any securities in which money in the Special Funds are invested, and (except for money required to be rebated to the United States of America under the Code) the proceeds derived therefrom, and any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind pledged, assigned or transferred, as and for additional security hereunder by the Issuer or by anyone on its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms of this Indenture,

(iv) the Note, and

(v) the Loan Agreement, except for the Reserved Rights (the foregoing collectively referred to as the "Trust Estate").

PROVIDED, HOWEVER, AND NOTWITHSTANDING THE FOREGOING, THE TRUST ESTATE SHALL NOT INCLUDE THE REBATE FUND OR ANY MONEYS OR INVESTMENTS REQUIRED TO BE DEPOSITED INTO THE REBATE FUND;

TO HAVE AND TO HOLD unto the Trustee and its successors in that trust and its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, and subject to the provisions hereof,

(a) except as provided otherwise herein, for the equal and proportionate benefit, security and protection of all present and future Holders of the Bonds issued or to be issued under and secured by this Indenture,

(b) for the enforcement of the payment of the principal of and interest on the Bonds, when payable, according to the true intent and meaning thereof and of this Indenture, and

(c) to secure the performance and observance of and compliance with the covenants, agreements, obligations, terms and conditions of this Indenture,

in each case, without preference, priority or distinction, as to lien or otherwise, of any one Bond over any other by reason of designation, number, date of the Bonds or of authorization, issuance, sale, execution, authentication, delivery or maturity thereof, or otherwise, so that each Bond and all Bonds shall have the same right, lien and privilege under this Indenture and shall be secured equally and ratably hereby, it being intended that the lien and security of this Indenture shall take effect from the date hereof, without regard to the date of the actual issue, sale or disposition of the Bonds, as though upon that date all of the Bonds were actually issued, sold and delivered to purchasers for value; provided, however, that

- (i) if the principal of the Bonds and the interest due or to become due thereon shall be well and truly paid, at the times and in the manner to which reference is made in the Bonds, according to the true intent and meaning thereof, or the Outstanding Bonds shall have been paid and discharged in accordance with Article IX hereof,
- (ii) if all of the covenants, agreements, obligations, terms and conditions of the Issuer under this Indenture shall have been kept, performed and observed and there shall have been paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, and
- (iii) this Indenture and the rights assigned hereby shall cease, determine and be void, except as provided in Section 9.02 hereof with respect to the survival of certain provisions hereof; otherwise, this Indenture shall be and remain in full force and effect.

It is declared that all Bonds issued hereunder and secured hereby are to be issued, authenticated and delivered, and that the Trust Estate assigned hereby is to be dealt with and disposed of under, upon and subject to, the terms, conditions, stipulations, covenants, agreements, obligations, trusts, uses and purposes provided in this Indenture. The Issuer has agreed and covenanted, and agrees and covenants with the Trustee and with each and all Holders, as follows:

ARTICLE 1 DEFINITIONS

Section 1.01 Definitions. The terms defined in this Section 1.01 or in the Recitals hereto (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 1.01 or in the Recitals hereto.

“Act of Bankruptcy” means the filing of a petition in bankruptcy (or other commencement of a bankruptcy, insolvency or similar proceeding) by or against the Borrower under any applicable bankruptcy, insolvency, reorganization or similar law, as now or hereafter in effect.

“Additional Payments” means the amounts required to be paid by the Borrower pursuant to the provisions of Section 4.04 of the Loan Agreement.

“Administrative Expenses” means the Issuer Fee, the City Administrative Fee, the Ordinary Trustee Fees and Expenses and the Dissemination Agent Fee.

“Affiliated Party” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, “control” when used with respect to any specified Person means the power to direct the policies of such Person, directly or indirectly, whether through the power to appoint and remove its directors, the ownership of voting securities, by contract, or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Arbitrage Certificate” means the Certificate of the Issuer re Arbitrage dated the Closing Date and executed by the Issuer and the Borrower.

“Authorized Borrower Representative” means any person who, at any time and from time to time, is designated as the Borrower’s authorized representative by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Borrower by or on behalf of any authorized General Partner of the Borrower if the Borrower is a general or limited partnership, by any authorized managing member of the Borrower if the Borrower is a limited liability company, or by any authorized officer of the Borrower if the Borrower is a corporation, which certificate may designate an alternate or alternates. The Trustee may conclusively presume that a person designated in a written certificate filed with it as an Authorized Borrower Representative is an Authorized Borrower Representative until such time as the Borrower files with it (with a copy to the Issuer) a written certificate revoking such person’s authority to act in such capacity.

“Authorized Denomination” means \$5,000, or any integral multiple of \$1,000 in excess thereof.

“Authorized Issuer Representative” means any person or persons specifically authorized by the Ordinance to take the action intended.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy,” as in effect now and in the future, or any successor statute.

“Beneficial Owner” means with respect to the Bonds, the Person owning the Beneficial Ownership Interest therein.

“Beneficial Ownership Interest” means the right to receive payments and notices with respect to the Bonds held in a Book-Entry System.

“Bond Counsel” or *“Co-Bond Counsel”* means Ice Miller LLP and Burke Burns & Pinelli, Ltd., or any attorney at law or firm of attorneys, of nationally recognized standing in matters pertaining to the federal tax exemption of interest on bonds issued by states and political subdivisions, and duly admitted to practice law before the highest court of any state of the United States of America or the District of Columbia.

“Bond Fund” means the Bond Fund created in Section 4.01 hereof.

“Bond Payment Date” means each Interest Payment Date and any other date Bond Service Charges on the Bonds are due, whether at maturity, upon redemption, Mandatory Tender or acceleration or otherwise.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated _____, 2025, among the Underwriter, the Issuer and the Borrower.

“Bond Service Charges” means, for any period or payable at any time, the principal of and interest on the Bonds for that period or payable at that time whether due at maturity or upon redemption, Mandatory Tender or acceleration.

“Bond Year” means each annual period of twelve months ending on May 1 as applicable; provided, however, that the first annual period commences on the date of the original issuance and delivery of the Bonds and ends on _____ 1, 2026 and the last of which ends on the maturity of the Bonds.

“Bonds” means the Issuer’s Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025 in the aggregate principal amount of \$ _____ issued under and secured by this Indenture.

“Book-Entry Form” or *“Book-Entry System”* means, with respect to the Bonds, a form or system, as applicable, under which (a) physical Bond certificates in fully registered form are issued only to a Securities Depository or its nominee, with the physical Bond certificates “immobilized” in the custody of the Securities Depository and (b) the ownership of book-entry interests in Bonds and Bond Service Charges thereon may be transferred only through a book-entry made by others than the Issuer or the Trustee. The records maintained by others than the Issuer or the Trustee constitute the written record that identifies the owners, and records the transfer, of book-entry interests in those Bonds and Bond Service Charges thereon.

“Borrower” means 111 Monroe Affordable LP, a limited partnership organized under the laws of the State of Illinois, and its successors and assigns.

“Borrower Documents” when used with respect to the Borrower, means all documents and agreements executed and delivered by the Borrower as security for or in connection with the issuance of the Bonds, including but not limited to, the Financing Documents and the Mortgage Loan Documents. The Borrower Documents do not include any documents or agreements to which the Borrower is not a direct party, including the Bonds or this Indenture.

“Bridge Lender” means Merchants Bank of Indiana, in its capacity as lender on the Bridge Loan.

“Bridge Loan” means that loan in the amount not to exceed \$ _____ .00 from Bridge Lender to Borrower.

“Business Day” means any day of the year on which (i) banks located in the City of Chicago and the city in which the principal office of the Trustee is located, are not required or authorized to remain closed and (ii) The New York Stock Exchange is not closed.

“Cash Flow Projection” means a written cash flow projection prepared by an Independent firm of certified public accountants, a financial advisory firm, a law firm or other Independent third party qualified and experienced in the preparation of cash flow projections for structured finance transactions similar to the Bonds, designated by the Borrower and acceptable to the Rating Agency, establishing the sufficiency of (a) the amount on deposit in the Special Funds, (b) projected investment income to accrue on amounts on deposit in the Special Funds during the applicable period and (c) any additional Eligible Funds delivered to the Trustee by or on behalf of the Borrower to pay Bond Service Charges and the Administrative Expenses, in each instance, when due and payable, including, but not limited to, any cash flow projection prepared in connection with (i) the initial issuance and delivery of the Bonds, (ii) a proposed remarketing of the Bonds, as provided in Section 3.07 hereof, (iii) the release of Eligible Funds from the Negative

Arbitrage Account, as provided in Section 4.03 hereof, and (iv) the purchase, sale or exchange of Eligible Investments as provided in Section 4.10 hereof.

"Certificate of the Issuer," "Statement of the Issuer," "Request of the Issuer" and "Requisition of the Issuer" mean, respectively, a written certificate, statement, request or requisition, with or without the seal of the Issuer, signed in the name of the Issuer by an Authorized Issuer Representative. Any such instrument and supporting opinions or representations, if any, may, but need not, be combined in a single instrument with any other instrument, opinion or representation, and if so combined shall be read and construed as a single instrument.

"City Administrative Fee" means the City Administrative Fee to be paid by the Trustee on behalf of the Borrower to the Issuer, described in Section 4.15 of this Indenture.

"Closing Date" means the initial date of delivery of the Bonds in exchange for the purchase price of the Bonds sized as set forth in Section 2.13(b).

"Code" means the Internal Revenue Code of 1986, and any regulations thereunder applicable to the Bonds.

"Collateral Fund" means the Collateral Fund created in Section 4.01 hereof.

"Completion Certificate" means the certificate attached as Exhibit C to the Loan Agreement.

"Completion Date" means the date of the completion of the construction of the Project, as that date shall be certified as provided in Section 3.09 of the Loan Agreement.

"Confirmation of Rating" means a written confirmation, obtained prior to the event or action under scrutiny, from the Rating Agency to the effect that, following the proposed action or event under scrutiny at the time such confirmation is sought, the rating of the Rating Agency with respect to all Bonds then Outstanding and then rated by the Rating Agency will not be downgraded, suspended, qualified or withdrawn as a result of such action or event.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, dated the date of issuance of the Bonds, between the Borrower and the Trustee, as dissemination agent, as the same may amended, restated or supplemented from time to time.

"Controlling Holders" means, in the case of consent or direction to be given hereunder, the Holders of the majority in aggregate principal amount of the Outstanding Bonds.

"Controlling HUD and GNMA Requirements" means the National Housing Act and any applicable HUD or GNMA regulations, and related HUD or GNMA administrative requirements and prohibitions.

"Costs of Issuance" means the "issuance costs" with respect to the Bonds within the meaning of Section 147(g) of the Code.

"Costs of Issuance Fund" means the Costs of Issuance Fund created in Section 4.01 hereof.

"Designated Office of the Trustee" means the office of the Trustee at the Notice Address set forth in this Section 1.01 or, solely for purposes of presentation for transfer, payment or exchange of the Bonds, the designated corporate trust operations or agency office of the Trustee in Seattle, Washington, or at such other address as may be specified in writing by the Trustee.

"Disbursement Agreement" means the Loan Disbursement Agreement dated as of the Closing Date, by and among the Lender, the Bridge Lender, the Issuer, the Subordinate Lender, the Trustee, the Investor Limited Partner, [TITLE COMPANY] and the Borrower, relating to the funding of the Mortgage Loan by the Lender.

"Dissemination Agent" means the Trustee, or any successor, as Dissemination Agent under the Continuing Disclosure Agreement.

"Dissemination Agent Fee" means the fee payable to the Dissemination Agent as compensation for its services and expenses in performing its obligations under the Continuing Disclosure Agreement; provided, however, the amount of the Dissemination Agent Fee payable under this Indenture is limited to money withdrawn from the Expense Fund and the Borrower will be responsible to pay the remaining amount of the Dissemination Agent Fee pursuant to Section 4.04 of the Loan Agreement.

"DTC" means The Depository Trust Company (a limited purpose trust company), New York, New York, and its successors or assigns.

"DTC Participant" means any participant contracting with DTC under its book-entry system and includes securities brokers and dealers, banks and trust companies and clearing corporations.

"Electronic Means" means e-mail, facsimile, or any other electronic means of communication approved in writing by the Issuer, Trustee and Underwriter.

"Eligible Funds" means, as of any date of determination, any of:

- (a) the proceeds of the Bonds (including any additional amount paid to the Trustee as the purchase price thereof by the Underwriter);
- (b) money received by the Trustee representing advances to the Borrower of Lender Funds, proceeds of the Bridge Loan, and proceeds of the Subordinate Loan;
- (c) amounts drawn by the Trustee on a letter of credit;
- (d) remarketing proceeds of the Bonds (including any additional amount paid to the Trustee as the remarketing price thereof by the Remarketing Agent) received from the Remarketing Agent or any purchaser of Bonds (other than funds provided by the Borrower, the Issuer or any Affiliated Party of either the Borrower or the Issuer);
- (e) any other amounts, including the proceeds of refunding bonds, for which the Trustee has received an Opinion of Counsel (which opinion may assume that no Holder or Beneficial Owner of Bonds is an "insider" within the meaning of the Bankruptcy Code) to the effect that (I) the use of such amounts to make payments on the Bonds would not violate Section 362(a) of the Bankruptcy Code or that relief from the automatic stay provisions of such Section 362(a) would be available from the bankruptcy court and (II) payments of such amounts to Holders would not be avoidable as preferential payments under Section 547 or 550 of the Bankruptcy Code should the Issuer or the Borrower become a debtor in proceedings commenced under the Bankruptcy Code;

- (f) any payments made by the Borrower and held by the Trustee for a continuous period of 123 days, provided that no Act of Bankruptcy has occurred during such period; and
- (g) investment income derived from the investment of the money described in (a) through (f) above.

“Eligible Investments” means, subject to the provisions of Section 4.10 hereof and to the extent authorized under State law any of the following obligations which mature (or are redeemable at the option of the Trustee) at such time or times as to enable disbursements to be made from the fund in which such investment is held or allocated in accordance with the terms of this Indenture:

(a) Government Obligations; and

(b) Shares or units in any money market mutual fund rated “Aaa-mf” by Moody’s (or the equivalent Highest Rating Category given by the Rating Agency for that general category of security) including mutual funds of the Trustee or its affiliates or for which the Trustee or an affiliate thereof serves as investment advisor or provides other services to such mutual fund and receives reasonable compensation therefor that are registered under the Investment Company Act of 1940, as amended, whose investment portfolio consists solely of direct obligations of the government of the United States of America.

“Event of Default” means (a) with respect to this Indenture, any of the events described as an Event of Default in Section 6.01 hereof and (b) with respect to the Loan Agreement, any of the events described as an Event of Default in Section 8.01 of the Loan Agreement.

“Expense Fund” means the Expense Fund created in Section 4.01 hereof.

“Extension Payment” means the amount due, if any, to provide adequate additional funds for the payment of Bond Service Charges and Administrative Expenses during a Remarketing Period in connection with the change or extension of the Mandatory Tender Date pursuant to Section 3.07 hereof, and (a) which shall be determined by a Cash Flow Projection approved in writing by the Rating Agency and (b) must consist of Eligible Funds other than the proceeds of the Bonds.

“Federal Tax Status” means, as to the Bonds, the status of the interest on the Bonds as excludable from gross income for federal income tax purposes of the Holders of the Bonds (except on Bonds while held by a substantial user or related person, each as defined in the Code).

“FHA” means the Federal Housing Administration, an organizational unit within HUD, and may refer to the Commissioner thereof, any authorized representative thereof or the successor thereof.

“FHA Commitment” means the Commitment for Insurance of Advances issued by FHA with respect to FHA Insurance on the Mortgage Loan, as the same may be amended.

“FHA Insurance” means the mortgage insurance for the Mortgage Loan by FHA under the provisions of Section 221(d)(4) of the National Housing Act and the regulations promulgated thereunder.

“Financing Documents” means this Indenture, the Bonds, the Loan Agreement, the Note, the Disbursement Agreement, the Tax Certificates, the Land Use Restriction Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Remarketing Agreement and any other instrument

or document executed in connection with the Bonds, together with all modifications, extensions, renewals and replacements thereof, but excluding the GNMA Documents and the Mortgage Loan Documents.

"Force Majeure" means any of the causes, circumstances or events described as constituting Force Majeure in Section 8.01 of the Loan Agreement.

"General Partner" means 111 Monroe AH GP, LLC, an Illinois limited liability company.

"GNMA" means the Government National Mortgage Association, and its successors and assigns.

"GNMA Certificate" means a mortgage backed security issued by the Lender, guaranteed as to timely payment of principal and interest by GNMA pursuant to the National Housing Act and the regulations thereunder, and issued with respect to and backed by the Mortgage Loan.

"GNMA Documents" means any GNMA Certificate, the commitment issued by GNMA to the Lender to guarantee the GNMA Certificate or GNMA Certificates and all other documents, certifications and assurances executed and delivered by the Lender, GNMA or the Borrower in connection with the GNMA Certificate or GNMA Certificates.

"Government Obligations" means (i) noncallable, non-redeemable direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged, and (ii) obligations issued by a Person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (i) or (ii) issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), which obligations, in either case, are not subject to redemption prior to maturity at less than par at the option of anyone other than the holder thereof.

"Highest Rating Category" means, with respect to an Eligible Investment, that the Eligible Investment is rated by a Rating Agency in the highest rating given by that Rating Agency for that Rating Category, provided that such rating shall include but not be below "Aaa" or "Aaa/VMIG 1" if rated by Moody's or "A-1+" or "AA+" if rated by S&P.

"Holder" or *"Bondholder"* when used with respect to any Bond, means the Person in whose name such Bond is registered.

"HUD" means the United States Department of Housing and Urban Development, and its successors.

"HUD Regulatory Agreement" means the Regulatory Agreement for Insured Multifamily Housing Projects between the Borrower and HUD with respect to the Project, as the same may be supplemented, amended or modified from time to time.

"Indenture" means this Indenture, dated as of _____ 1, 2025, between the Issuer and the Trustee, as amended or supplemented from time to time.

"Independent" when used with respect to a specified Person means such Person has no specific financial interest direct or indirect in the Borrower or any Affiliate of the Borrower and in the case of an individual is not a director, trustee, officer, partner, member or employee of the Borrower or any Affiliate of the Borrower and in the case of an entity, does not have a partner, director, trustee, officer, member or

employee who is a director, trustee, partner, member, officer or employee of any partner or member of the Borrower or any Affiliate of the Borrower.

"Inducement Ordinance" means the Ordinance adopted by the Issuer on June 12, 2024.

"Initial Borrower Deposit" means funds in the amount of \$0 provided by or on behalf of the Borrower, which is to be deposited as provided in Section 4.02(b) hereof.

"Initial Interest Rate" means ___% per annum.

"Initial Mandatory Tender Date" means _____ 1, 20__.

"Initial Remarketing Date" means the Initial Mandatory Tender Date, but only if the conditions for remarketing the Bonds on such date as provided in Section 3.07 hereof are satisfied.

"Interest Payment Date" means (a) _____ 1 and _____ 1 of each year beginning _____ 1, 202_, (b) each Redemption Date and (c) each Mandatory Tender Date. In the case of insufficient funds to pay the purchase price on the Bonds following Mandatory Tender on the Initial Mandatory Tender Date, "Interest Payment Date" also means the first Business Day of each month as provided in the second paragraph of Section 2.02 hereof. In the case of a payment of defaulted interest, "Interest Payment Date" also means the date of such payment established pursuant to Section 2.03 hereof.

"Interest Period" means, initially, the period from the Closing Date to and including _____ 1, 2025, and thereafter, the period commencing on each succeeding Interest Payment Date and ending on the last day of the month preceding the next Interest Payment Date.

"Interest Rate" means the Initial Interest Rate to but not including the Initial Mandatory Tender Date, and thereafter the applicable Remarketing Rate.

"Interest Rate for Advances" means the rate per annum which is two percent plus that interest rate announced by the Trustee in its lending capacity as a bank as its "Prime Rate" or its "Base Rate."

"Investor Limited Partner" means [RSEP Holdings, LLC, a Delaware limited liability company], and its permitted successors and assigns.

"Issuer" means the City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State.

"Issuer Documents" means the Financing Documents to which the Issuer is a party.

"Issuer Fee" means the amount of \$_____, which represents 1.5% of the par amount of the Bonds, paid by the Trustee on behalf of the Borrower to the Issuer on the Closing Date in connection with, and as consideration for, the issuance of the Bonds.

"Land Use Restriction Agreement" means the Land Use Restriction Agreement dated as of _____ 1, 2025, between the Issuer and the Borrower with respect to the Project and the Bonds.

"Lender" means Merchants Capital Corp., an Indiana corporation.

"Lender Funds" means warehouse funds or other funds of the Lender to be advanced by the Lender to the Trustee and/or proceeds, if any, received from the sale by the Lender of GNMA Securities, which, in

the aggregate, do not exceed \$ _____,00, and which do not represent an advance of Mortgage Loan funds.

"Loan" means the loan by the Issuer to the Borrower of the proceeds received from the sale of the Bonds.

"Loan Agreement" means the Loan Agreement dated as of the date hereof among the Issuer, the Borrower and the Trustee, as the same may be amended, restated or supplemented from time to time.

"Loan Payments" means the amounts required to be paid by the Borrower in repayment of the Loan pursuant to the provisions of the Note and Section 4.01 of the Loan Agreement.

"Local Time" means central time (daylight or standard, as applicable) in Chicago, Illinois.

"Mandatory Tender" means a tender of Bonds required by Section 3.05 hereof.

"Mandatory Tender Date" means (a) the Initial Mandatory Tender Date and (b) if the Bonds Outstanding on the Initial Mandatory Tender Date or on any subsequent Mandatory Tender Date are remarketed pursuant to Section 3.07 hereof for a Remarketing Period that does not extend to the final maturity of the Bonds, the day after the last day of the Remarketing Period.

"Maturity Date" means _____ 1, 20__.

"Maximum Interest Rate" means the interest rate equal to the lesser of: (a) [10.00]% per annum, or (b) the maximum interest rate per annum permitted by applicable State law.

"Mortgage Loan" means the mortgage loan to be made from the Lender to the Borrower in the principal amount of \$ _____,00 with respect to the Project, as described and provided for in the FHA Commitment.

"Mortgage Loan Documents" means the mortgage, the mortgage note, the HUD Regulatory Agreement and all other documents required by the Lender and/or FHA in connection with the Mortgage Loan.

"National Housing Act" means the National Housing Act of 1934, as amended.

"Negative Arbitrage Account" means the Negative Arbitrage Account of the Bond Fund created in Section 4.01 hereof.

"Note" means the promissory note of the Borrower, dated as of even date with the Bonds initially issued, in the form attached as Exhibit A to the Loan Agreement and in the principal amount of \$ _____, evidencing the obligation of the Borrower to make Loan Payments.

"Notice Address" means with respect to each of the Persons listed below the address set forth below until such time as such Person shall have notified each of the other Persons listed below of a new Notice Address.

If to the Issuer:

City of Chicago
Department of Housing
City Hall
121 N. LaSalle Street, Room 1006
Chicago, Illinois 60602

With copies to:

City of Chicago
Office of the Corporation Counsel
City Hall - Room 600
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

and to:

City of Chicago
Department of Finance
City Hall
121 N. LaSalle Street, Suite 600
Chicago, Illinois 60602
Attention: Comptroller

If to the Borrower:

111 Monroe Affordable LP
c/o The Prime Group, Inc.
120 North LaSalle Street, Suite 2800
Chicago, IL 60602
Attention: Jeffrey Breaden

With a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, IL 60605
Attention: Nicholas J. Brunick

If to the Lender:

Merchants Capital Corp.
410 Monon Boulevard, 5th Floor
Carmel, Indiana 46032
Attention: FHA Asset Management

With a copy to:

Dinsmore & Shohl LLP
211 North Pennsylvania Street, Suite 1800
Indianapolis, IN 46204
Attention: John W. Hamilton, Esq.

If to the Trustee: Zions Bancorporation, National Association
111 W. Washington Street, Suite 1860
Chicago, Illinois 60602
Attn: Corporate Trust

If to the Remarketing Agent: Stifel, Nicolaus & Company, Incorporated
1401 Lawrence Street, Suite 900
Denver, Colorado 80202
Attention: Mark Risch

If to the Investor Limited
Partner:

With a copy to:

If to the Rating Agency: Moody's Investors Service, Inc.
7 World Trade Center
250 Greenwich Street, 16th Floor
New York, New York 10007
Attention: Public Finance Group – Housing Team
Electronic notices shall be delivered to:
Housing@moodys.com

"Notice by Mail" or *"notice"* of any action or condition *"by Mail"* shall mean a written notice meeting the requirements of this Indenture mailed by first-class mail to the Holders of specified registered Bonds at the addresses shown in the Bond Register.

"Optional Redemption Date" means the date on which an optional redemption of the Bonds may be exercised, as provided in Section 3.01(a) of this Indenture.

"Ordinance" means the ordinance adopted by the City Council of the Issuer on March __, 2025, authorizing the issuance, sale and delivery of the Bonds.

"Ordinary Trustee Fees and Expenses" means an upfront fee in the amount of [\$5,000] payable on the Closing Date, payable from funds of the Borrower.

"Organizational Documents" means the Borrower's Amended and Restated Agreement of Limited Partnership dated as of _____ 1, 2025.

"Outstanding" when used with respect to the Bonds, means all Bonds theretofore authenticated and delivered under this Indenture, except:

- (a) Bonds theretofore cancelled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds for the payment or redemption of which money or obligations shall have been theretofore deposited with the Trustee in accordance with Article IX hereof;

(c) Bonds paid pursuant to Section 2.03 hereof; and

(d) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture.

"Participant" when used with respect to any Securities Depository means any participant of such Securities Depository.

"Paying Agent" or *"paying agent"* means the Trustee and its successors designated pursuant to this Indenture.

"Person" or *"Persons"* means one or more natural persons, firms, associations, partnerships, corporations, limited liability companies or public bodies.

"Plans and Specifications" means the plans and specifications describing the Project as now prepared and as they may be changed, revised and updated from time to time as provided in the Loan Agreement.

"Predecessor Bond" of any particular Bond means every previous Bond evidencing all or a portion of the same debt as that evidenced by the particular Bond. For the purposes of this definition, any Bond authenticated and delivered under Section 2.09 hereof in lieu of a lost, stolen or destroyed Bond shall, except as otherwise provided in Section 2.09, be deemed to evidence the same debt as the lost, stolen or destroyed Bond.

"Project" means the acquisition and adaptive reuse of a subdivided portion of a 24-story building located on a portion of the ground floor, a portion of floor 11, and portions of floors 12 through 24, [including an allocable portion of the real estate acquisition costs thereof] located at 111 W. Monroe Street, Chicago, Illinois (the "Project Site") and the construction on the Project Site of a residential rental project consisting of 104 housing units (consisting of a mix of 39 studio units, 52 one-bedroom units and 13 two-bedroom units (the "Units")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of the area median income, as well as an allocable portion of residential amenities for the tenants thereof, to be known as [111 W. Monroe Apartments].

"Project Costs" means, to the extent authorized by the Code, any and all costs incurred by the Borrower with respect to the acquisition and construction of the Project, including, without limitation, costs for site preparation, the planning of housing and related facilities and improvements, the acquisition of property, the removal, demolition or rehabilitation of existing structures, the construction of housing and related facilities and improvements, and all other work in connection therewith, and all costs of financing, including, without limitation, the cost of consultant, accounting and legal services, other expenses necessary or incident to determining the feasibility of the Project, contractors' and Borrower's overhead and supervisors' fees and costs directly allocable to the Project, administrative and other expenses necessary or incident to the Project and the financing thereof (including reimbursement to any municipality, county or entity for expenditures made for the Project), and interest accrued during construction and prior to the Completion Date.

"Project Fund" means the Project Fund created in Section 4.01 hereof

“Qualified Project Costs” means Project Costs (excluding Costs of Issuance) paid (i) after the date which is 60 days prior to the adoption of the Inducement Ordinance or (ii) prior to such date which are nevertheless eligible for reimbursement under the Code, which either constitute land or property of a character subject to the allowance for depreciation under Section 167 of the Code or are chargeable to a capital account with respect to the Project for federal income tax and financial accounting purposes, or would be so chargeable either with a proper election by the Borrower or but for the proper election by the Borrower to deduct those amounts within the meaning of Code Regulation 1.103-8(a)(1)(i); provided, however, that only such portion of interest accrued during construction of the Project shall constitute a Qualified Project Cost as bears the same ratio to all such interest as the Qualified Project Costs bear to all Project Costs; and provided, further, that interest accruing after the Completion Date shall not be a Qualified Project Cost; and provided still further that, if any portion of the Project is being constructed by an Affiliated Party (whether as a general contractor or a subcontractor), “Qualified Project Costs” shall include only (a) the actual out-of-pocket costs incurred by such Affiliated Party in constructing the Project (or any portion thereof), (b) any reasonable fees for supervisory services actually rendered by the Affiliated Party and (c) any overhead expenses incurred by the Affiliated Party 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 construction of the Project or payments received by such Affiliated Party due to early completion of the Project (or any portion thereof).

“Rating Agency” means Moody’s, S&P or any other nationally recognized securities rating agency rating the Bonds, or such rating agency’s successors or assigns, and initially means Moody’s so long as Moody’s is rating the Bonds.

“Rating Category” means one of the rating categories of the Rating Agency for the specific type and duration of the applicable Eligible Investment.

“Rebate Amount” means the amount required to be rebated to the United States pursuant to Section 148 of the Code.

“Rebate Analyst” means a certified public accountant, financial analyst or attorney, or any firm of the foregoing, or a financial institution (which may include the Trustee) experienced in making the arbitrage and rebate calculations required pursuant to Section 148 of the Code and selected by the Issuer at the expense of the Borrower to calculate the Rebate Amount or, in the event that the Issuer fails to so select a Rebate Analyst and the Borrower fails to pay such fee one month prior to any date on which calculations are required to be made, any qualified person retained by the Trustee to calculate the Rebate Amount. The initial Rebate Analyst shall be Tiber Hudson LLC.

“Rebate Analyst Fee” means the fee of the Rebate Analyst in an amount to be paid from moneys in the Rebate Fund and other funds provided by the Borrower for such purpose.

“Rebate Fund” means the Rebate Fund created in Section 4.01 hereof.

“Redemption Date” means any date on which Bonds are redeemed in accordance with this Indenture, including (a) the Maturity Date, (b) the date of acceleration of the Bonds and (c) pursuant to Sections 3.01 and 3.05 hereof.

“Register” means the books kept and maintained by the Trustee for registration and transfer of Bonds pursuant to Section 2.10 hereof.

"Regular Record Date" means, with respect to any Bond, the fifteenth day of the calendar month next preceding an Interest Payment Date.

"Rehabilitation Expenditures" shall mean, unless otherwise provided in Section 147(d)(3) of the Code and the Regulations, any amount, whether or not financed with the net proceeds of the Bonds, that is:

(a) properly chargeable to the capital account of the Project;

(b) incurred by the Borrower, or by the seller of such building pursuant to applicable contract of sale, after the inducement date and prior to the date that is 2 years after the later of the issue date or the acquisition of such building by the Borrower;

(c) incurred for property (or additions or improvements to property) in connection with the rehabilitation of a building comprising a part of the Project and, in the case of an integrated operation contained in such a building before its acquisition by the Borrower, the rehabilitation of existing equipment in such building or the replacement of such equipment with equipment having substantially the same function; and

(d) not an expenditure described in Section 47(c)(2)(B) of the Code.

"Remarketing Agent" means Stifel, Nicolaus & Company, Incorporated or any successor as Remarketing Agent designated in accordance with Section 7.17 hereof.

"Remarketing Agent's Fee" means the fee of the Remarketing Agent for its remarketing services.

"Remarketing Agreement" means the Remarketing Agreement, dated as of _____ 1, 2025, by and between the Borrower and the Remarketing Agent, as amended, supplemented or restated from time to time, or any agreement entered into in substitution therefor.

"Remarketing Date" means the Initial Remarketing Date and, if the Bonds Outstanding on such date or on any subsequent Remarketing Date are remarketed pursuant to Section 3.07 for a Remarketing Period that does not extend to the final maturity of the Bonds, the day after the last day of the Remarketing Period.

"Remarketing Expenses" means the costs and expenses, other than Administrative Expenses, incurred by the Trustee and its counsel, the Remarketing Agent and its counsel, the Issuer and its counsel, and Bond Counsel in connection with the remarketing of the Bonds, including bond printing and registration costs, costs of funds advanced by the Remarketing Agent, registration and filing fees, rating agency fees, the costs of any cash flow verification reports, and other costs and expenses incurred in connection with or properly attributable to the remarketing of Bonds as certified to the Trustee by the Remarketing Agent in writing.

"Remarketing Notice Parties" means the Borrower, the Issuer, the Trustee, the Remarketing Agent and the Lender.

"Remarketing Period" means the period beginning on a Remarketing Date and ending on the last day of the term for which Bonds are remarketed pursuant to Section 3.07 or the final Maturity Date of the Bonds, as applicable.

"Remarketing Proceeds Account" means the Remarketing Proceeds Account of the Bond Fund created in Section 4.01 hereof.

"Remarketing Rate" means the interest rate or rates established pursuant to the third paragraph of Section 2.02 and borne by the Bonds then Outstanding from and including each Remarketing Date to, but not including, the next succeeding Remarketing Date or the final Maturity Date of the Bonds, as applicable.

"Reserved Rights" of the Issuer means (a) the right of the Issuer to amounts payable to it pursuant to Section 4.04 of the Loan Agreement, (b) all rights which the Issuer or its members, directors, officers, officials, agents or employees may have under this Indenture and the Financing Documents to indemnification by the Borrower and by any other persons and to payments for expenses incurred by the Issuer itself, or its members, directors, officers, officials, agents or employees, (c) the right of the Issuer to receive notices, reports or other information, make determinations and grant approvals hereunder and under the other Financing Documents, (d) all rights of the Issuer to enforce the representations, warranties, covenants and agreements of the Borrower pertaining in any manner or way, directly or indirectly, to the requirements of the Act or of the Issuer, and set forth in any of the Financing Documents or in any other certificate or agreement executed by the Borrower, (e) all inspection rights of the Issuer, (f) all rights of the Issuer in connection with any amendment to or modification of the Financing Documents, and (g) all enforcement remedies with respect to the foregoing.

"Revenues" means (a) the Loan Payments, (b) the Eligible Funds, (c) all other money received or to be received by the Trustee in respect of repayment of the Loan, including without limitation, all money and investments in the Bond Fund, (d) any money and investments in the Project Fund and the Collateral Fund, and (e) all income and profit from the investment of the foregoing money. The term *"Revenues"* does not include any money or investments in the Rebate Fund.

"Securities Depository" means any securities depository registered as a clearing agency with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934, as amended, and appointed as a securities depository for the Bonds.

"Special Funds" means, collectively, the Bond Fund, the Project Fund and the Collateral Fund, and any accounts therein, all as created in this Indenture.

"Special Record Date" means the date and time established by the Trustee for the determination of which Holders shall be entitled to receive overdue interest or principal on the Bonds pursuant to Section 2.03 hereof.

"State" means the State of Illinois.

"Subordinate Lender" means LaSalle Development Partners NFP, an Illinois not-for-profit corporation.

"Subordinate Loan" means the subordinate loans to Borrower from Subordinate Lender in the principal amount of \$[_____].

"Supplemental Indenture" means a supplement to this Indenture being authorized and executed pursuant to Section 8.01 or Section 8.02 hereof.

"Surplus Cash" has the meaning specified in the HUD Regulatory Agreement.

"Tax Certificates" means, collectively, the Arbitrage Certificate and the Tax Representation Certificate.

“*Tax Representation Certificate*” means the Tax Representation Certificate dated the Closing Date executed and delivered by the Borrower.

“*Tendered Bond*” means any Bond which has been tendered for purchase pursuant to a Mandatory Tender.

“*Trust Estate*” means the property rights, money, securities and other amounts pledged and assigned pursuant to the Granting Clauses of this Indenture.

“*Trustee*” means Zions Bancorporation, National Association, a national banking association, until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter, “Trustee” shall mean the successor Trustee.

“*Undelivered Bond*” means any Bond that is required under this Indenture to be delivered to the Remarketing Agent or the Trustee for purchase on a Mandatory Tender Date but that has not been received on the date such Bond is required to be so delivered.

“*Underwriter*” means Stifel, Nicolaus & Company, Incorporated.

Section 1.02 Interpretation. Reference to Articles, Sections, and other subdivisions are to the designated Articles, Sections, and other subdivisions of this Indenture. The headings of this Indenture are for convenience only and do not define or limit the provisions hereof. Words of any gender shall be deemed and construed to include correlative words of the other genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate.

ARTICLE 2 THE BONDS

Section 2.01 Issuance of Bonds. The Bonds shall be issued in the aggregate principal amount of \$ _____; shall be designated “Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025”; and shall be in the Authorized Denominations requested by the Holder (*provided, however*, that each Bond shall have only one principal maturity date, unless the Trustee shall be directed in writing to authenticate and deliver a Bond of more than one maturity). Unless the Issuer shall otherwise direct the Trustee in writing, the Bonds shall be numbered consecutively from R-1 upwards.

Each Bond shall be (i) substantially in the form attached as *Exhibit A* to this Indenture, (ii) dated _____, 2025, (iii) issued only as a fully registered bond, and, except as provided in Section 2.10 hereof, the Holder of a Bond shall be regarded as the absolute owner thereof for all purposes of this Indenture.

Section 2.02 Maturity and Interest. The Bonds shall bear interest on the principal amount Outstanding from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or provided for, from their date of initial delivery, payable on each Interest Payment Date. The Bonds shall bear interest for each Interest Period at the Interest Rate all as more specifically set forth hereinafter. Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The Bonds shall mature on the Maturity Date, subject to prior redemption as set forth in Section 3.01 hereof and subject to Mandatory Tender for purchase as set forth in Section 3.05 hereof.

From the date of their initial delivery to, but not including, the Initial Mandatory Tender Date, the interest rate on the Bonds shall be the Initial Interest Rate. On the Initial Mandatory Tender Date, the Bonds shall be subject to Mandatory Tender pursuant to Section 3.05 hereof. If insufficient funds are available to

pay the purchase price on the Bonds following such Mandatory Tender on the Initial Mandatory Tender Date, the Bonds shall be redeemed in accordance with the provisions of Section 3.01(c) hereof.

The Remarketing Agent shall establish the interest rate on the Bonds Outstanding for each Remarketing Period at the Remarketing Rate in accordance with this Section 2.02. Not less than ten (10) Business Days preceding each Remarketing Date, the Remarketing Agent, taking into consideration prevailing market conditions, shall, using its best professional judgment, determine the minimum rate(s) of interest which, if borne by the Bonds then Outstanding for the Remarketing Period specified by the Remarketing Agent at the direction of the Borrower as provided in Section 3.05 hereof, would enable such Bonds to be remarketed at a price equal to 100% of the principal amount of such Bonds that would not exceed the Maximum Interest Rate. The rate of interest determined in accordance with the previous sentence shall be the Remarketing Rate for the specified Remarketing Period; provided that if the rate of interest so determined for such period would exceed the Maximum Interest Rate, the Bonds Outstanding shall be remarketed for the longest Remarketing Period for which the minimum rate of interest that would enable such Bonds to be remarketed at a price equal to 100% of the principal amount of such Bonds would not exceed the Maximum Interest Rate. Notwithstanding the foregoing, if the rate of interest so determined for any Remarketing Period would exceed the Maximum Interest Rate, the Bonds Outstanding shall not be remarketed and shall be redeemed from funds available to pay the tender price thereof in accordance with Section 3.05(e) hereof.

The Remarketing Agent shall, upon determination of the Remarketing Rate and Remarketing Period, immediately (and in no event later than the Business Day following the day on which the Remarketing Agent makes its determination of the Remarketing Rate and the Remarketing Period) give notice of its determination by telephone or electronic mail, promptly confirmed in writing, to the Trustee, the Issuer and the Borrower. The Remarketing Rate and the Remarketing Period shall be conclusive and binding upon actual receipt thereof by the Trustee, the Issuer, the Borrower and the Holders for the purposes of this Indenture.

Section 2.03 Payment and Ownership of Bonds. To the extent provided in and except as otherwise permitted by this Indenture, the Bonds shall be special limited obligations of the Issuer and the Bond Service Charges thereon shall be payable equally and ratably solely from and secured solely by (a) the Revenues, including but not limited to money and investments in the Special Funds, (b) the assignment of Revenues hereunder and by this Indenture, and (c) the Trust Estate. Notwithstanding anything herein contained to the contrary, any obligation which the Issuer may incur under this Indenture or under any instrument executed in connection herewith which shall entail the expenditure of money shall not be a general obligation of the Issuer but shall be a limited obligation payable solely from amounts assigned to the Trustee pursuant to this Indenture.

Bond Service Charges shall be payable in lawful money of the United States of America without deduction for the services of the Trustee. Subject to the provisions of Section 2.12 hereof, (a) the principal of any Bond shall be payable when due to a Holder by the Trustee, and (b) interest on any Bond shall be paid on each Interest Payment Date by check which the Trustee shall cause to be mailed on that date to the Person in whose name the Bond (or one or more Predecessor Bonds) is registered at the close of business on the Regular Record Date applicable to that Interest Payment Date on the Register at the address appearing therein.

If and to the extent, however, that the Issuer shall fail to make payment or provision for payment of interest on any Bond on any Interest Payment Date, that interest shall cease to be payable to the Person who was the Holder of that Bond (or of one or more Predecessor Bonds) as of the applicable Regular Record Date. In that event, except as provided below in this Section, when money becomes available for payment of the interest, (a) the Trustee shall, pursuant to Section 6.06(d) hereof, establish a Special Record Date for

the payment of that interest which shall be not more than 15 nor fewer than 10 days prior to the date of the proposed payment, and (b) the Trustee shall cause notice of the proposed payment and of the Special Record Date to be mailed by first-class mail, postage prepaid, to each Holder at its address as it appears on the Register not fewer than 10 days prior to the Special Record Date and, thereafter, the interest shall be payable to the Persons who are the Holders of the Bonds (or their respective Predecessor Bonds) at the close of business on the Special Record Date.

Subject to the foregoing, each Bond delivered under this Indenture upon transfer thereof, or in exchange for or in replacement of any other Bond, shall carry the rights to interest accrued and unpaid, and to accrue on that Bond, or which were carried by that Bond.

Except as provided in this Section and Section 2.09 hereof, (a) the Holder of any Bond shall be deemed and regarded as the absolute owner thereof for all purposes of this Indenture, (b) payment of or on account of the Bond Service Charges on any Bond shall be made only to or upon the order of that Holder or its duly authorized attorney in the manner permitted by this Indenture, and (c) neither the Issuer nor the Trustee shall, to the extent permitted by law, be affected by notice to the contrary. All of those payments shall be valid and effective to satisfy and discharge the liability upon that Bond, including without limitation, the interest thereon, to the extent of the amount or amounts so paid. Notwithstanding anything to the contrary herein or in any of the Bond Documents, the Trustee is authorized to use funds on deposit in the Special Funds, as and when provided, to pay principal and interest on the Bonds when due.

Section 2.04 Restriction on Issuance of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total principal amount of Bonds that may be issued hereunder, other than Bonds issued pursuant to the provisions of Section 2.09 hereof or in substitution for other Bonds, is expressly limited to the amount set forth in Section 2.01.

Section 2.05 Limited Obligations. The Bonds and the interest thereon are limited obligations of the Issuer, payable solely from the revenues, receipts and security pledged therefor in the Granting Clauses hereof. The Bonds, together with premium, if any, and interest thereon, do not constitute an indebtedness, liability, general or moral obligation or a pledge of the full faith or loan of credit of the Issuer, the State, or any political subdivision of the State within the meaning of any constitutional or statutory provisions. None of the Issuer, the State or any political subdivision thereof shall be obligated to pay the principal of, premium, if any, or interest on the Bonds or other costs incident thereto except from the payments pledged with respect thereto and certain reserve funds established in connection therewith. Neither the faith and credit nor the taxing power of the United States of America, the Issuer, the State or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto. The Bonds are not a debt of the United States of America or any agency thereof, and are not guaranteed by the United States of America or any agency thereof.

Section 2.06 Indenture Constitutes Contract. In consideration of the purchase and acceptance of the Bonds issued hereunder by those who shall hold them from time to time, the provisions of this Indenture shall be deemed to be a part of, and continue to be, a contract between the Issuer and the Holders of the Bonds from time to time.

Section 2.07 Execution. The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk or Deputy City Clerk, under the official seal, or a facsimile thereof, of the Issuer. Any facsimile signatures shall have the same force and effect as if said officers had manually signed said Bonds. Any reproduction of the official seal of the Issuer on the Bonds shall have the same force and effect as if the official seal of the Issuer had been impressed on the Bonds.

In case any officer whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery, and also any Bond may bear the facsimile signatures of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

Section 2.08 Authentication. Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form on the attached **Exhibit A** duly executed by the Trustee shall be entitled to any right or benefit under this Indenture. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed manually by the Trustee; and such executed certificate upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication of all of the Bonds.

Section 2.09 Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate a new Bond, of like date, interest rate, maturity and denomination as that mutilated, lost, stolen or destroyed. Any mutilated Bond shall first be surrendered to the Trustee; and in the case of any lost, stolen or destroyed Bond, there shall first be furnished to the Issuer and the Trustee evidence of such loss, theft or destruction reasonably satisfactory to them together with indemnity reasonably satisfactory to them. In the event any such Bond shall have matured, instead of issuing a duplicate Bond or Bonds the Trustee shall, upon the written direction of the Issuer, pay the same without surrender thereof. The Issuer and the Trustee may charge the holder or owner of such Bond with their reasonable fees and expenses, including the cost of printing replacement Bonds.

Every new Bond issued pursuant to this Section shall, with respect to such Bond, constitute an additional contractual obligation of the Issuer, whether or not the mutilated, lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Bonds duly issued hereunder. All Bonds shall be held and owned on the express condition that the foregoing provisions of this Section are exclusive with respect to the replacement or payment of mutilated, lost, stolen or destroyed Bonds and shall preclude any and all rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.10 Transfer and Exchange of Bonds; Persons Treated as Holders. The Trustee as Registrar shall cause a bond register (herein sometimes referred to as the "Bond Register") to be kept for the registration of transfers of Bonds. Any Bond may be transferred only upon an assignment duly executed by the registered Holder or his or her duly authorized representative in such form as shall be satisfactory to the Registrar, and upon surrender of such Bond to the Trustee for cancellation. Whenever any Bond or Bonds shall be surrendered for transfer, the Issuer shall execute and the Trustee shall authenticate and deliver to the transferee a replacement fully registered Bond or Bonds of Authorized Denomination in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate and maturing on the same date or dates as, the Bonds being presented and surrendered for transfer.

Any Bond may, in accordance with its terms, be exchanged, at the office of the Trustee, for a new fully registered Bond or Bonds, of the same maturity, of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate as, the Bonds being exchanged. In the event of a partial redemption of a Bond, the

Trustee shall authenticate and deliver to the Owner thereof a new Bond of like date, interest rate, maturity and denomination as the partially redeemed Bond in the amount of the unredeemed principal thereof.

In all cases in which Bonds shall be transferred or exchanged hereunder, the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid limited obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Bonds surrendered upon transfer or exchange. Neither the Issuer nor the Trustee shall be required to make any exchange or transfer of a Bond during a period beginning at the opening of business 15 days before (i) any Interest Payment Date (including any special interest payment date described in Section 2.02 hereof), or (ii) the day of the mailing of a notice of redemption of Bonds and ending at the close of business on the day of such mailing or such Interest Payment Date, or to transfer or exchange any Bonds selected for redemption, in whole or in part.

The Person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of or on account of the principal of and premium and interest on any such Bond shall be made only to or upon the order of the registered Holder thereof or his legal representative, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums to be paid.

Section 2.11 Cancellation and Disposition of Bonds. Any Bond surrendered for the purpose of payment or retirement, or for exchange, or for replacement or payment pursuant to Section 2.09, shall be cancelled upon surrender thereof to the Trustee. Evidence of such surrender and cancellation shall be provided to the Issuer by the Trustee, if requested in writing. Cancelled Bonds, or unissued Bond inventory held in blank by the Trustee upon the maturity or total redemption of the Bonds, shall be disposed of by the Trustee in accordance with its retention policy then in effect and evidence of such disposition shall be provided by the Trustee to the Issuer, if requested in writing.

Section 2.12 Book-Entry Provisions. The provisions of this Section shall apply so long as the Bonds are maintained in book-entry form with The Depository Trust Company or another Securities Depository, any provisions of this Indenture to the contrary notwithstanding.

(a) *Payments.* The Bonds shall be payable to the Securities Depository, or its nominee, as the registered owner of the Bonds, on each date on which the principal of, interest on, and premium, if any, on the Bonds is due as set forth in this Indenture and in the Bonds. Such payments shall be made to the offices of the Securities Depository specified by the Securities Depository to the Issuer and the Trustee in writing. Without notice to or the consent of the beneficial owners of the Bonds, the Issuer and the Securities Depository may agree in writing to make payments of principal, premium, if any, and interest in a manner different from that set forth herein. If such different manner of payment is agreed upon, the Issuer shall give the Trustee written notice thereof, and the Trustee shall make payments with respect to the Bonds in the manner specified in such notice as set forth herein. Neither the Issuer nor the Trustee shall have any obligation with respect to the transfer or crediting of the principal of, interest on, and premium, if any, on the Bonds to Participants or the beneficial owners of the Bonds or their nominees.

(b) *Replacement of the Securities Depository.* The Issuer may, and in the case of subparagraph (ii) or (iii) below shall, discontinue use of a Securities Depository as the depository of the Bonds if (i) the Issuer, in its sole discretion, determines that (A) such Securities Depository

is incapable of discharging its duties with respect to the Bonds, or (B) the interest of the beneficial owners of the Bonds might be adversely affected by the continuation of the book-entry system with such Securities Depository as the depository for the Bonds, (ii) the beneficial owners of 100% of the Bonds Outstanding direct the Issuer to do so, or (iii) such Securities Depository determines not to continue to act as a depository for the Bonds or is no longer permitted to act as such depository. Notice of any determination pursuant to clauses (i), (ii) or (iii) shall be given to such Securities Depository at least 30 days prior to any such determination (or such fewer number of days as shall be acceptable to such Securities Depository). The Issuer shall have no obligation to make any investigation to determine the occurrence of any events that would permit the Issuer to make any determination described in this paragraph.

(c) *Discontinuance of Book-Entry or Change of Securities Depository.* If, following a determination or event specified in paragraph (b) above, the Issuer discontinues the maintenance of the Bonds in book-entry form with the then current Securities Depository, the Issuer will issue replacement Bonds to the successor Securities Depository, if any, or, if no replacement Securities Depository is selected for the Bonds, directly to the Participants as shown on the records of the former Securities Depository or, to the extent requested by any Participant or if directed to do so by the beneficial owners of 100% of the Bonds Outstanding pursuant to subparagraph (b)(ii) above, to the beneficial owners of the Bonds shown on the records of such Participant. Replacement Bonds shall be in fully registered form and in authorized denominations, be payable as to interest on the Interest Payment Dates of the Bonds by check mailed to each registered owner at the address of such owner as it appears on the bond registration books maintained by the Bond Registrar for such purpose at the principal corporate trust office of the Trustee or at the option of any registered owner of not less than \$1,000,000 principal amount of Bonds, by wire transfer to any address in the continental United States of America on such Interest Payment Date to such registered owner as of the Regular Record Date relating to such Interest Payment Date, if such registered owner provides the Trustee with written notice of such wire transfer address not later than such Regular Record Date (which notice may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked by subsequent written notice provided 10 business days prior to the next applicable Regular Record Date). Principal and redemption premium, if any, on the replacement Bonds are payable only upon presentation and surrender of such replacement Bond or Bonds at the principal corporate trust office of the Trustee.

(d) *Effect of Book-Entry System.* The Securities Depository and its Participants and the beneficial owners of the Bonds, by their acceptance of the Bonds, agree that the Issuer and the Trustee shall not have liability for the failure of such Securities Depository to perform its obligations to the Participants and the beneficial owners of the Bonds, nor shall the Issuer or the Trustee be liable for the failure of any Participant or other nominee of the beneficial owners to perform any obligation of the Participant to a beneficial owner of the Bonds.

Section 2.13 Delivery of the Bonds. Upon execution and delivery of this Indenture, and satisfaction of the conditions established by the Issuer in the Ordinance and in the Bond Purchase Agreement for delivery of the Bonds, the Issuer shall execute the Bonds and deliver them to the Trustee with written directions to authenticate them. The Trustee shall authenticate and deliver the Bonds as provided in this Indenture, but only upon the receipt of the following:

- (i) An order of the Issuer directing the Trustee to authenticate and deliver the Bonds (a form of which is attached hereto as **Exhibit A**) against receipt of the initial purchase price therefor;
- (ii) A certified copy of the Ordinance;

(iii) Executed counterparts of this Indenture and the other Financing Documents specifically listed in the definition of Financing Documents;

(iv) An opinion of Counsel to the Issuer addressed to the Trustee to the effect that the Bonds have been duly authorized, executed and delivered and that the Bond Documents have been duly executed and delivered by the Issuer and constitute valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, subject to bankruptcy, insolvency or other laws affecting creditors' rights generally and, with respect to certain remedies which require, or may require, enforcement by a court of equity, such principles of equity as the court having jurisdiction may impose;

(v) An opinion of Bond Counsel addressed to the Trustee, substantially to the effect that this Indenture and the Bonds constitute legal, valid and binding obligations of the Issuer, subject to customary exceptions relating to bankruptcy and insolvency, and to the further effect that the interest on the Bonds is excludable from the gross income of the holders thereof for federal income tax purposes under existing law, subject to customary exceptions and this Indenture creates a lien on the Trust Estate;

(vi) An opinion of counsel for the Borrower addressed to the Trustee to the effect that the Borrower Documents have been duly authorized, executed and delivered by the Borrower and are legal, valid and binding agreements of the Borrower in accordance with their respective terms subject to customary qualifications and exceptions;

(vii) Funds the Trustee is required to receive for deposit pursuant to Section 4.02 hereof;

(viii) Reimbursement of all fees and expenses due to Trustee hereunder;

(ix) A request and authorization signed by an Authorized Issuer Representative authorizing the Trustee to authenticate and to deliver the Bonds to the Underwriter upon payment to the Trustee for the account of the Issuer of the amount specified in such request and authorization plus accrued interest, if any, thereon to the date of delivery;

(x) Evidence in writing of recordation of the Land Use Restriction Agreement (which may be in the form of a title company certified copy); and

(xi) Any other documents or opinions which the Trustee, the Issuer or Bond Counsel may reasonably require, which requirement shall be deemed to be satisfied upon the delivery of the Opinion of Bond Counsel.

Section 2.14 Special Agreement with Holders. Notwithstanding any provision of this Indenture or of any Bond to the contrary, with the written approval of the Borrower, the Trustee may but shall not be obligated to, enter into an agreement with any Holder providing for making all payments to that Holder of principal of and interest on that Bond or any part thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner other than as provided in this Indenture and in the Bond, without presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Trustee and the Borrower; provided, that payment in any event shall be made to the Person in whose name a Bond shall be registered on the Register, with respect to payment of principal, on the date such principal is due, and, with respect to the payment of interest, as of the applicable Regular Record Date or Special Record Date, as the case may be.

The Trustee will furnish a copy of each of those agreements, certified to be an accurate copy by an officer of the Trustee, to the Issuer and the Borrower. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Indenture.

Section 2.15 CUSIP Numbers. The Issuer in issuing the Bonds may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; *provided* that the Trustee shall have no liability for any defect in the "CUSIP" numbers as they appear on any Bond, notice or elsewhere, and, *provided further* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Bonds, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.

ARTICLE 3 REDEMPTION OF BONDS

Section 3.01 Redemption of Bonds. The Bonds are subject to redemption prior to their stated maturity as follows:

- (a) **Optional Redemption.** The Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on the Initial Remarketing Date at a redemption price of 100% of the principal amount of such Bonds to be redeemed plus accrued interest to the applicable Redemption Date given to the Trustee at least five (5) Business Days prior to the Initial Remarketing Date or the optional redemption date, as applicable. After the Initial Remarketing Date, the Borrower, in consultation with the Remarketing Agent, may establish an optional redemption date with respect to any subsequent Remarketing Period and, thereafter, the Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on or after the applicable redemption date at a redemption price of 100% of the principal amount of such Bonds to be redeemed plus accrued interest to the applicable redemption date.
- (b) Reserved.
- (c) **Mandatory Redemption.** The Bonds shall be redeemed in whole at a redemption price of 100% of the principal amount of such Bonds, plus accrued interest to the Redemption Date, on any Mandatory Tender Date upon the occurrence of any of the following events: (i) the Borrower has previously elected not to cause the remarketing of the Bonds, (ii) the conditions to remarketing set forth in this Indenture have not been met by the dates and times set forth in Section 3.07(b) or Section 3.07(d) hereof, or (iii) the proceeds of a remarketing on deposit in the Remarketing Proceeds Account at 11:00 a.m. Local Time on the Mandatory Tender Date are insufficient to pay the purchase price of the Outstanding Bonds on such Mandatory Tender Date. Bonds subject to redemption in accordance with this paragraph shall be redeemed from (I) amounts on deposit in the Collateral Fund, (II) amounts on deposit in the Negative Arbitrage Account of the Bond Fund, (III) amounts on deposit in the Project Fund, and (IV) any other Eligible Funds available or made available for such purpose at the written direction of the Borrower.
- (d) **Purchase in Lieu of Redemption.** At the election of the Borrower upon a pending redemption in whole of the Bonds, by written notice to the Trustee and the Remarketing Agent given not less than five (5) Business Days in advance of such redemption date, the Bonds will be deemed tendered for purchase in lieu of the redemption on such date and the call for redemption shall be cancelled. The

purchase price of Bonds so purchased in lieu of redemption shall be the principal amount thereof together with all accrued and unpaid interest to the date of redemption and any prepayment fee, if due, and shall be payable on the date of redemption thereof. Bonds so purchased in lieu of redemption shall remain Outstanding and shall be registered to or upon the direction of the Borrower.

Section 3.02 Partial Redemption. In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, each \$5,000 unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all of the \$5,000 units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a \$5,000 unit or units, the Holder of that Bond shall surrender the Bond to the Trustee (a) for payment of the redemption price of the \$5,000 unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the Holder thereof, of a new Bond or Bonds of the same series, of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

If less than all of an Outstanding Bond of one maturity in a Book-Entry System is to be called for redemption, the Trustee shall give notice to the Depository or the nominee of the Depository that is the Holder of such Bond, and the selection of the Beneficial Ownership Interests in that Bond to be redeemed shall be at the sole discretion of the Depository and its participants.

Section 3.03 Notice of Redemption. Unless waived by any Holder of Bonds to be redeemed, official written notice of redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first-class mail, postage prepaid, to the Holder of each Bond to be redeemed, at the address of such Holder shown on the Register at the opening of business on the fifth day prior to such mailing, not less than 20 days nor more than 30 days prior to the date fixed for redemption. With respect to a mandatory redemption pursuant to Section 3.01(c), the Notice of Mandatory Tender provided to Holders pursuant to Section 3.06 shall serve as the notice of redemption required by this Section 3.03 and no further notice of redemption will be required to the Holders. A second written notice of redemption shall be given by the Trustee on behalf of the Issuer, as soon as practicable, by first-class mail to the Holder of each Bond which has been so called for redemption (in whole or in part) but has not been presented and surrendered to the Trustee within 30 days following the date fixed for redemption of that Bond.

All notices of redemption shall state:

- (a) the Redemption Date;
- (b) the redemption price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification by designation, letters, numbers or other distinguishing marks (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (d) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;
- (e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Designated Office of the Trustee, and;

- (f) that the notice of redemption is conditioned upon there being deposited with the Trustee on or prior to the date of redemption money sufficient to pay the redemption price of the Bonds to be redeemed and, in the case of any redemption premium on Bonds, that there be on deposit Eligible Funds sufficient to pay such redemption premium; and
- (g) such other information as the Trustee deems advisable.

Notices of redemption shall be revocable in the event that there is not on deposit with the Trustee by 10:00 a.m. Central time on the date of redemption money sufficient to pay the redemption price of the Bonds to be redeemed or, in the case of any redemption premium on Bonds, there is not on deposit Eligible Funds sufficient to pay such redemption premium.

If the Bonds are not then held in a Book-Entry System, in addition to the foregoing notice, further written notice shall be given by the Trustee on behalf of the Issuer as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information deemed necessary in the sole discretion of the Trustee to identify accurately the Bonds being redeemed.

(b) Each further notice of redemption shall be sent at least 15 days before the redemption date by electronic mail, registered or certified mail or overnight delivery service to the Electronic Municipal Market Access ("EMMA") or if EMMA is not in existence, to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(c) Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number (if any) identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any other Bond.

Notice of any redemption hereunder with respect to Bonds held under a Book-Entry System shall be given by the Trustee on behalf of the Issuer only to the Depository, or its nominee, as the Holder of such Bonds. Selection of Beneficial Ownership Interests in the Bonds called for redemption is the responsibility of the Depository and any failure of such Depository to notify the Beneficial Owners of any such notice and its contents or effect will not affect the validity of such notice of any proceedings for the redemption of such Bonds.

Section 3.04 Payment of Redeemed Bonds. Notice of Redemption having been given in the manner provided in this Article III, the Bonds and portions thereof called for redemption shall become due and payable on the Redemption Date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, including interest accrued to the Redemption Date.

Upon the payment of the price of Bonds being redeemed or prepaid, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed or prepaid with the proceeds of such check or other transfer.

If money for the redemption of all of the Bonds and portions thereof to be redeemed, together with interest accrued thereon to the Redemption Date, is held by the Trustee on the Redemption Date, so as to be available therefor on that date and if notice of redemption has been deposited in the mail as aforesaid, then from and after the Redemption Date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be Outstanding hereunder. If such money shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

All money deposited in the Bond Fund and held by the Trustee for the redemption, purchase or prepayment of particular Bonds shall be held in trust for the account of the Holders thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds.

Section 3.05 Mandatory Tender

(a) Mandatory Tender for Purchase. All Outstanding Bonds shall be subject to Mandatory Tender by the Holders for purchase in whole and not in part on each Mandatory Tender Date. The purchase price for each such Bond shall be payable in lawful money of the United States of America by check, shall equal 100% of the principal amount to be purchased and accrued interest, if any, to the Mandatory Tender Date, and shall be paid in full on the applicable Mandatory Tender Date.

(b) Mandatory Tender Dates. The Mandatory Tender Dates shall consist of (i) the Initial Mandatory Tender Date and (ii) any subsequent dates for mandatory tender of the Bonds established in writing by the Borrower with the written consent of the Remarketing Agent in connection with a remarketing of the Bonds pursuant to Section 3.07 hereof.

(c) Holding of Tendered Bonds. While tendered Bonds are in the custody of the Trustee pending purchase pursuant hereto, the tendering Holders thereof shall be deemed the owners thereof for all purposes, and interest accruing on tendered Bonds through the day preceding the applicable Mandatory Tender Date is to be paid as if such Bonds had not been tendered for purchase.

(d) Effect of Prior Redemption. Notwithstanding anything herein to the contrary, any Bond tendered under this Section 3.05 will not be purchased if such Bond matures or is redeemed on or prior to the applicable Mandatory Tender Date.

(e) Purchase of Tendered Bonds. The Trustee shall utilize the following sources of payments to pay the tender price of the Bonds not later than 2:30 p.m. Local Time on the Mandatory Tender Date in the following priority: (i) amounts deposited in the Remarketing Proceeds Account, to pay the principal amount, plus accrued interest, of Bonds tendered for purchase; (ii) amounts on deposit in the Collateral Fund, to pay the principal amount of Bonds tendered for purchase; (iii) amounts on deposit in the Negative Arbitrage Account of the Bond Fund to pay the accrued interest, if any, on Bonds tendered for purchase; (iv) amounts on deposit in the Project Fund; and (v) any other Eligible Funds available or made available for such purpose at the written direction of the Borrower.

(f) Undelivered Bonds. Bonds shall be deemed to have been tendered for purposes of this Section 3.05 whether or not the Holders shall have delivered such Undelivered Bonds to the Trustee, and subject to the right of the Holders of such Undelivered Bonds to receive the purchase price of such Bonds on the Mandatory Tender Date, such Undelivered Bonds shall be null and void.

If such Undelivered Bonds are to be remarketed, the Trustee shall authenticate and deliver new Bonds in replacement thereof pursuant to the remarketing of such Undelivered Bonds.

Section 3.06 Mandatory Tender Notice

(a) Notice to Holders. Not less than 30 days preceding a Mandatory Tender Date, the Trustee shall, on behalf of the Issuer, give written notice of mandatory tender to the Holders of the Bonds then Outstanding (with a copy to the Borrower, the General Partner, the Investor Limited Partner and the Remarketing Agent) by Electronic Means or by first class mail, postage prepaid, at their respective addresses appearing on the Register stating:

(i) the Mandatory Tender Date and that (A) all Outstanding Bonds are subject to Mandatory Tender for purchase on the Mandatory Tender Date, (B) all Outstanding Bonds must be tendered for purchase no later than 12:00 Noon, Local Time, on the Mandatory Tender Date and (C) Holders will not have the right to elect to retain their Bonds;

(ii) the address of the Designated Office of the Trustee at which Holders should deliver their Bonds for purchase;

(iii) that all Outstanding Bonds will be purchased on the Mandatory Tender Date at a price equal to the principal amount of the Outstanding Bonds plus interest accrued to, but not including, the Mandatory Tender Date; and

(iv) that any Bonds not tendered will nevertheless be deemed to have been tendered and will cease to bear interest from and after the Mandatory Tender Date.

(b) Second Notice. In the event that any Bond required to be delivered to the Trustee for payment of the purchase price of such Bond shall not have been delivered to the Trustee on or before the 30th day following a Mandatory Tender Date, the Trustee shall, on behalf of the Issuer, mail a second notice to the Holder of the Bond at its address as shown on the Register setting forth the requirements set forth in this Indenture for delivery of the Bond to the Trustee and stating that delivery of the Bond to the Trustee (or compliance with the provisions of this Indenture concerning payment of lost, stolen or destroyed Bonds) must be accomplished as a condition to payment of the purchase price or redemption price applicable to the Bond.

(c) Failure to Give Notice. Neither failure to give or receive any notice described in this Section 3.06, nor the lack of timeliness of such notice or any defect in any notice (or in its content) shall affect the validity or sufficiency of any action required or provided for in this Section 3.06.

Section 3.07 Remarketing of Bonds

(a) Notice of Mandatory Tender. No later than 11:00 a.m. Local Time on the 30th day prior to each Mandatory Tender Date, the Trustee shall give notice to the Borrower, the General Partner and the Remarketing Agent by telephone or electronic mail, confirmed on the same day in writing, which states the aggregate principal amount of Bonds which are to be tendered or deemed to be tendered pursuant to Section 3.05 hereof, which shall be all Outstanding Bonds.

(b) Preliminary Conditions to Remarketing. No later than 11:00 a.m. Local Time on the 15th day prior to the Mandatory Tender Date then in effect, the Borrower may give notice to the

Remarketing Notice Parties by telephone or electronic mail, confirmed on the same day in writing, that it elects to cause the Bonds to be remarketed. A remarketing of the Bonds shall be permitted only if the following conditions are satisfied no later than the time the foregoing election notice is given:

(i) Written notice by the Borrower to the Remarketing Notice Parties of the Remarketing Period pursuant to Section 3.10 of the Loan Agreement, which period shall be approved in writing by the Remarketing Agent;

(ii) Delivery to the Trustee, the Rating Agency, and the Remarketing Agent of a written preliminary Cash Flow Projection with respect to the proposed Remarketing Period;

(iii) The Borrower shall have notified the Issuer and the Trustee in writing that it has approved as to form and substance any disclosure document or offering materials which, in the Opinion of Counsel to the Remarketing Agent addressed to the Issuer and the Trustee, is necessary to be used in connection with the remarketing of the Outstanding Bonds; and

(iv) The Borrower shall have obtained the written consent of the Lender and HUD approving the remarketing of the Bonds.

(c) Remarketing. Not less than 10 days before each Remarketing Date, the Remarketing Agent shall offer for sale and use its best efforts to sell the Bonds Outstanding on the Remarketing Date at a price equal to 100% of the principal amount of such Bonds plus, if such Remarketing Date is a date other than an Interest Payment Date, accrued interest on such Bonds from the preceding Interest Payment Date to which interest has been paid. No later than the Business Day following the day on which the Remarketing Agent makes its determination of the Remarketing Rate, the Remarketing Agent shall give notice, by telephone or electronic mail, promptly confirmed in writing, to the Remarketing Notice Parties specifying the principal amount of Bonds, if any, it has remarketed (including Bonds to be purchased by the Remarketing Agent on the Remarketing Date for its own account), the Remarketing Rate(s) and the Remarketing Period applicable to the Bonds.

The Remarketing Agent shall have the right to remarket the Bonds tendered pursuant to Section 3.05 hereof; provided, however, that no Bonds shall be remarketed at a price less than 100% of the principal amount thereof plus accrued interest (if any) without the prior written consent of the Borrower and Investor Limited Partner; and provided, further, that the purchase price of any Bond paid to the tendering Holder allocable to such discount shall be paid with Eligible Funds made available therefor and on deposit with the Trustee prior to the remarketing of such Bonds. The Remarketing Agent shall have the right to purchase any Bond tendered or deemed tendered pursuant to Section 3.05 hereof at 100% of the principal amount thereof, and to thereafter sell such Bond. Any such purchase shall constitute a remarketing hereunder.

The Remarketing Agent shall not remarket any Bond to the Issuer, the Borrower, any guarantor of the Bonds or any person which is an "insider" of the Issuer, the Borrower, or any such guarantor within the meaning of the Bankruptcy Code.

(d) Final Conditions to Remarketing.

(i) If, not less than four (4) Business Days preceding the Remarketing Date:

(1) the Remarketing Agent shall have notified the Trustee in writing of the remarketing of the Outstanding Bonds and that the proceeds from the remarketing (including proceeds of remarketing of Outstanding Bonds to be purchased by the Remarketing Agent on the Remarketing Date for its own account) or other funds equal to the amount needed to purchase the remarketed Bonds on the Remarketing Date are expected to be available to the Trustee on the Remarketing Date for deposit into the Remarketing Proceeds Account; and

(2) the Trustee and the Issuer shall have received written notice from the Remarketing Agent that the Rating Agency shall have received and approved a Cash Flow Projection based on the interest rate(s) to be in effect with respect to the Outstanding Bonds on and after the applicable Remarketing Date;

(3) there shall be on deposit with the Trustee, from Eligible Funds provided by the Borrower an amount sufficient to pay the Extension Payment set forth in the Cash Flow Projection for deposit (A) to the Negative Arbitrage Account of the Bond Fund with respect to the payment of Bond Service Charges during the new Remarketing Period and (B) to the Expense Fund with respect to the payment of Administrative Expenses during the new Remarketing Period;

(4) there shall be on deposit with the Trustee, from Eligible Funds provided by the Borrower an amount sufficient to pay the estimated Remarketing Expenses for deposit in the Expense Fund, or provision for the payment of the estimated Remarketing Expenses shall have been made to the satisfaction of the Trustee and the Remarketing Agent;

(5) the Trustee shall have received written notice from the Remarketing Agent that the Remarketing Agent has received written confirmation from the Rating Agency that the then current rating assigned to the Outstanding Bonds will continue to be effective on the Remarketing Date; and

(6) the Trustee shall have received an Opinion of Bond Counsel to the effect that the remarketing of the Bonds will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes;

then the Trustee shall immediately give notice, by telephone or electronic mail, which notice shall be immediately confirmed in writing, to the Remarketing Agent, the Borrower and the [Investor Limited Partner] that (a) all conditions precedent to the remarketing of the Outstanding Bonds have been satisfied and (b) the sale and settlement of the Outstanding Bonds is expected to occur on the Mandatory Tender Date. Following the Trustee's notice, the Outstanding Bonds shall be sold to the purchasers identified by the Remarketing Agent for delivery and settlement on the Mandatory Tender Date, and the Trustee shall apply (i) the funds in the Remarketing Proceeds Account of the Bond Fund on the Remarketing Date to payment of the purchase price of the Outstanding Bonds and (ii) the funds in the Expense Fund to payment of the Remarketing Expenses.

(e) Failure to Satisfy Final Conditions. If not less than four (4) Business Days preceding a Mandatory Tender Date, any condition set forth in paragraph (d) of this Section 3.07 has not been satisfied then the Remarketing Agent shall not sell any of the Outstanding Bonds on the Remarketing Date and the Trustee shall cancel all Outstanding Bonds pursuant to Section 3.08 hereof.

(f) Remarketing Proceeds. No later than 11:00 a.m. Local Time on each Mandatory Tender Date, the Remarketing Agent shall either (i) pay to the Trustee, in immediately available funds, the proceeds theretofore received by the Remarketing Agent from the remarketing of Bonds tendered for purchase on such Mandatory Tender Date or (ii) cause to be paid to the Trustee by the purchasers of the remarketed Bonds the purchase price plus accrued interest (if any) in immediately available funds. The proceeds from the remarketing of the Bonds shall be deposited in the Remarketing Proceeds Account, segregated from any funds of the Borrower and the Issuer and shall in no case be considered to be or be assets of the Borrower or the Issuer. Funds representing remarketing proceeds received by the Remarketing Agent after 11:00 a.m. Local Time on each Mandatory Tender Date shall be paid to the Trustee as soon as practicable upon such receipt.

(g) Delivery of Purchased Bonds. On or before the Business Day next preceding each Mandatory Tender Date, the Remarketing Agent, by telephonic advice or electronic mail, shall notify the Trustee of (i) the principal amount of Bonds to be sold by the Remarketing Agent pursuant to Section 3.07 hereof and the purchase price, and, unless the Bonds are then in the Book-Entry System, the names, addresses and social security numbers or other tax identification numbers of the proposed purchasers thereof and (ii) the principal amount of Bonds tendered for purchase on such Mandatory Tender Date which will not be sold by the Remarketing Agent pursuant to Section 3.07 hereof. Such telephonic advice shall be confirmed by written notice delivered or electronically communicated at the same time as the telephonic advice.

Bonds purchased by the Trustee on a Mandatory Tender Date that have been remarketed shall be delivered to the purchasers thereof as directed in writing by the Remarketing Agent. Bonds delivered as provided in this Section shall be registered in the manner directed in writing by the recipient thereof.

Section 3.08 Cancellation of Bonds. The Trustee shall immediately cancel Bonds if the tender price of the Bonds is paid from amounts other than proceeds derived from the remarketing of the Bond.

ARTICLE 4 FUNDS; INVESTMENTS

Section 4.01 Establishment of Funds. The following funds are hereby established and shall be maintained by the Trustee under this Indenture and held in trust by the Trustee for the benefit of the Bonds:

- (a) the Bond Fund, and therein the Negative Arbitrage Account and the Remarketing Proceeds Account (but only at such times as money is to be deposited or held in such Accounts as provided in this Indenture);
- (b) Project Fund;
- (c) Costs of Issuance Fund;
- (d) Collateral Fund;

- (e) Rebate Fund; and
- (f) Expense Fund.

Each fund and account therein shall be maintained by the Trustee as a separate and distinct trust fund or account to be held, managed, invested, disbursed and administered as provided in this Indenture. All money deposited in the funds and accounts created hereunder shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund and account, and all disbursements therefrom, in accordance with its general practices and procedures in effect from time to time. The Trustee may also terminate funds and accounts that are no longer needed.

The Trustee shall, at the written direction of an Authorized Borrower Representative and may, in its discretion, establish such additional accounts within any fund, and subaccounts within any of the accounts, as the Issuer (as requested in writing) or the Trustee may deem necessary or useful for the purpose of identifying more precisely the sources of payments into and disbursements from that fund and its accounts, or for the purpose of complying with the requirements of the Code, but the establishment of any such account or subaccount shall not alter or modify any of the requirements of this Indenture with respect to a deposit or use of money in the Special Funds or the Rebate Fund, or result in commingling of funds not permitted hereunder.

Section 4.02 Application of Bond Proceeds

- (a) The proceeds of the Bonds in the amount of \$_____ shall be allocated, deposited or delivered by the Trustee to the Project Fund.
- (b) On the Closing Date, the Trustee shall receive the Initial Borrower Deposit from or on behalf of the Borrower, which the Trustee shall deposit to the Costs of Issuance Fund.
- (c) On the Closing Date, the Trustee shall deposit Eligible Funds in the amount of \$0 for deposit to the Negative Arbitrage Account of the Bond Fund.

Section 4.03 Bond Fund

On the Closing Date, there shall be deposited in the Bond Fund, from the proceeds of the sale of the Bonds, any accrued interest to be paid with respect to the Bonds, and in the Negative Arbitrage Account of the Bond Fund the amount set forth in Section 4.02(c) hereof, which is an amount equal to the amount of interest payments on the Bonds from the closing date to the initial Mandatory Tender Date. The portion of any Extension Payment received by the Trustee in connection with a remarketing in accordance with Section 3.07 hereof designated for the payment of Bond Service Charges shall also be deposited in the Negative Arbitrage Account.

So long as there are any Outstanding Bonds, to the extent the Borrower has not received a credit against Loan Payments, all Loan Payments under the Loan Agreement shall be paid on or before each Interest Payment Date directly to the Trustee, and deposited in the Bond Fund, in at least the amount necessary to pay the Bond Service Charges due on the Bonds on such Interest Payment Date.

The Bond Fund (and accounts therein for which provision is made in this Indenture) and the money and Eligible Investments therein shall be used solely and exclusively for the payment of Bond Service Charges as they become due.

Bond Service Charges shall be payable, as they become due, in the following order: (a) from money on deposit in the Bond Fund (excluding the Negative Arbitrage Account therein), (b) next from money on deposit in the Negative Arbitrage Account of the Bond Fund, (c) next from money on deposit in the Collateral Fund and transferred as necessary to the Bond Fund, and (d) thereafter, from money on deposit in the Project Fund and transferred as necessary to the Bond Fund.

Upon receipt by the Trustee of a Cash Flow Projection provided on behalf of the Borrower, the Trustee is hereby authorized to release from the Negative Arbitrage Account the amount set forth in the Cash Flow Projection to be released to or at the written direction of the Borrower from such account.

Section 4.04 Project Fund

(a) Money in the Project Fund shall be disbursed in accordance with the provisions of this Section 4.04 and Section 3.06 of the Loan Agreement. Upon the deposit of Eligible Funds in the Collateral Fund as provided in Section 4.06 hereof, and subject to the provisions of this Section 4.04, the Trustee shall disburse the Bond proceeds on deposit in the Project Fund, for use by the Borrower to pay Costs of the Project in accordance with Section 3.06 of the Loan Agreement. Promptly upon the receipt of such Eligible Funds, the Trustee shall be unconditionally and irrevocably obligated to disburse an equal amount from the Project Fund, or, if the Trustee is unable for any reason to make such disbursement, the Trustee shall return such Eligible Funds to the party that provided them. The Trustee shall cause to be kept and maintained adequate records pertaining to the Project Fund and all disbursements therefrom. If requested in writing by the Issuer, the General Partner or the Borrower, after the Project has been completed and a Completion Certificate is filed as provided in Section 4.07 hereof, the Trustee shall provide copies of the records pertaining to the Project Fund and disbursements therefrom to the Issuer and the Borrower and the General Partner. The Trustee shall satisfy this obligation by providing statements for all periods in which there are funds in the Project Fund.

(b) In order to satisfy certain requirements of HUD with respect to the Mortgage Loan, proceeds of the Bonds may be provided to Lender, and thereafter be advanced by the Lender to the Borrower, for use by the Borrower to pay Costs of the Project. As set forth in the Tax Compliance Certificate, however, proceeds of the Bonds shall only be used by the Borrower to pay either Costs of the Project or Bond Service Charges.

(c) Notwithstanding any provision of the Loan Agreement or any other provision of this Indenture to the contrary, the Trustee shall not disburse money from the Project Fund, other than to pay Bond Service Charges on the Bonds, unless and until Eligible Funds in an amount equal to or greater than the requested disbursement amount have been deposited in the Collateral Fund. Prior to making any disbursement (except to the extent necessary to pay Bond Service Charges), the Trustee shall determine that the aggregate principal amount that will be held in (a) the Collateral Fund and (b) the Project Fund, after the anticipated disbursement, is at least equal to the then-Outstanding principal amount of the Bonds; provided, however, to the extent money on deposit in the Project Fund is invested in Eligible Investments, the Trustee is hereby authorized to make the following allocations and exchanges, which allocations and exchanges shall occur prior to the disbursement of amounts on deposit in the Project Fund to pay Project Costs: (i) allocate all or a portion of the Eligible Investments in the Project Fund, in the amount specified in the request for disbursement, to the Collateral Fund and (ii) transfer a like amount from the Collateral Fund to the Project Fund. To the extent money is not otherwise available to the Trustee, including money on deposit in the Bond Fund or the Collateral Fund, the Trustee shall transfer from the Project Fund to the Bond Fund sufficient money to pay Bond Service Charges on each Interest Payment Date without further written direction. Except to the extent proceeds of the Bonds might be used to pay

Bond Service Charges, as described in the previous sentence, Bond Proceeds on deposit in the Project Fund shall only be used to fund Costs of the Project.

(d) On any Redemption Date, the Trustee shall transfer any amounts then on deposit in the Project Fund into the Bond Fund to pay Bond Service Charges on the Bonds.

(e) Upon obtaining actual knowledge of the occurrence and continuance of an Event of Default hereunder because of which the principal amount of the Bonds has been declared to be due and immediately payable pursuant to Section 6.02 hereof, any money remaining in the Project Fund shall be promptly transferred by the Trustee to the Bond Fund.

Section 4.05 Costs of Issuance Fund

Amounts on deposit in the Costs of Issuance Fund shall be used by the Trustee to pay costs of issuance as directed in writing by the Borrower. Any amounts remaining on deposit in the Costs of Issuance Fund 30 days after the Closing Date shall be promptly returned to the Borrower or disbursed at the written direction of the Borrower.

Section 4.06 Collateral Fund

The Trustee shall deposit into the Collateral Fund all Eligible Funds received pursuant to Section 4.02 of the Loan Agreement and any other Eligible Funds received by the Trustee for deposit into the Collateral Fund. Section 4.02 of the Loan Agreement requires the Borrower to provide written direction to the Lender to deliver or cause to be delivered the Lender Funds portion of the Eligible Funds, or to otherwise cause to be delivered Eligible Funds from any other source, to the Trustee for deposit into the Collateral Fund in an amount equal to, and as a prerequisite to the disbursement of, the amount of Bond proceeds on deposit in the Project Fund to be disbursed by the Trustee to pay Costs of the Project.

The Trustee shall transfer money in the Collateral Fund as follows: (a) on each Bond Payment Date, to the Bond Fund the amount necessary to pay Bond Service Charges on the Bonds on such Bond Payment Date (to the extent money is not otherwise available to the Trustee, including money on deposit in the Bond Fund); (b) on the Mandatory Tender Date, to the Bond Fund, the amount necessary to pay the purchase price of the Bonds, to the extent the Bonds are not remarketed on any Mandatory Tender Date or amounts on deposit in the Remarketing Proceeds Account of the Bond Fund are insufficient therefor; and (c) on the Maturity Date of the Bonds, to the Bond Fund the amount necessary to pay all amounts due on the Bonds on such date.

On any Redemption Date, the Trustee shall transfer all amounts then on deposit in the Collateral Fund into the Bond Fund to pay Bond Service Charges on the Bonds.

Amounts on deposit in the Collateral Fund in excess of the amount required to pay Bond Service Charges after payment in full of the Bonds shall be transferred to the Borrower.

The Bonds shall not be, and shall not be deemed to be, paid or prepaid by reason of any deposit into the Collateral Fund unless and until the amount on deposit in the Collateral Fund is transferred to the Bond Fund and applied to the payment of the principal of any of the Bonds, the principal component of the redemption price of any of the Bonds or the principal component of the tender price of any of the Bonds, all as provided in this Indenture.

Each deposit into the Collateral Fund shall constitute an irrevocable deposit solely for the benefit of the Holders, subject to the provisions hereof.

Section 4.07 Completion of the Project

The completion of the Project and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the Completion Certificate required by Section 3.09 of the Loan Agreement, the form of which is attached as Exhibit C thereto. As soon as practicable after the filing with the Trustee of the Completion Certificate, any balance remaining in the Project Fund (other than the amounts retained by the Trustee as described in the Completion Certificate) shall be deposited or applied in accordance with the written direction of the Authorized Borrower Representative pursuant to Section 3.06 of the Loan Agreement, subject to Section 10.12 hereof. Provided however that if the Mortgage Loan has been assigned to FHA (with notice of such assignment to be delivered to the Trustee by an Authorized Borrower Representative), any such balance shall be paid to the Lender.

Section 4.08 Expense Fund

The portion of any Extension Payment received by the Trustee in connection with an extension of the Mandatory Tender Date pursuant to Section 3.07 hereof designated for the payment of Administrative Expenses shall be deposited in the Expense Fund. The Trustee shall apply money on deposit in the Expense Fund solely for the following purposes, on the dates specified below, in the following order of priority:

- (a) to transfer money to the Rebate Fund to the extent necessary to pay the Rebate Amount (if any) pursuant to Section 4.09 hereof;
- (b) to pay the Ordinary Trustee's Fees and Expenses when due;
- (c) to pay the Issuer Fee and the City Administrative Fee when due;
- (d) to pay the Dissemination Agent Fee when due; and
- (e) to pay the costs associated with the remarketing of the Bonds on the Initial Mandatory Tender Date.

To the extent money in the Expense Fund is not sufficient to pay the foregoing fees and expenses, such deficiency shall be paid by the Borrower pursuant to Section 4.04 of the Loan Agreement immediately upon written demand by the Trustee.

Section 4.09 Rebate Fund

Any provision hereof to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder.

The Trustee shall, at the cost and expense of the Borrower, furnish to the Issuer, the Borrower and the General Partner all information reasonably requested in writing by the Issuer, the Borrower or the General Partner with respect to the Bonds and investments of the Funds and accounts maintained by the Trustee hereunder. The purpose of the Rebate Fund is to facilitate compliance with Section 148(f) of the Code. Any monies deposited in such Fund shall be for the sole benefit of the United States of America and shall not be subject to the lien of the Indenture or to the claim of any other Person, including, without limitation, the Bondholders and the Issuer. The requirements of this Section 4.09, are subject to, and shall be interpreted in accordance with, Section 148(f) of the Code and the Treasury Regulations applicable thereto (the "**Regulations**") and shall apply except to the extent the Trustee and the Issuer are furnished with an opinion of Bond Counsel or other evidence satisfactory to the Trustee and the Issuer that the

Regulations contain an applicable exception. The Trustee shall make all payments under the written direction of the Borrower or Rebate Analyst on their behalf.

Promptly at the end of each five-year period after the dated date of the Bonds and also upon the retirement of the Bonds, the Trustee shall provide the Borrower with a statement of earnings on funds and accounts held under this Indenture during any period not covered by a prior statement. Each statement shall include the purchase and sale prices of each investment, if any (including any commission paid thereon which shall be separately stated if such information is available), the dates of each investment transaction, information as to whether such transactions were made at a discount or premium and such other information known or reasonably available to the Trustee as the Borrower or rebate analyst shall reasonably request in writing. If so requested in writing by the Borrower at any time, the Trustee shall create within the Bond Fund separate accounts for purposes of accounting for earnings on amounts attributable to the Bonds.

The Trustee shall promptly transfer to the Rebate Fund each amount required to be deposited therein pursuant to the written direction of the Borrower, or the Rebate Analyst on their behalf, pursuant to the Tax Certificates, first from earnings in the Project Fund, and, second, to the extent amounts in the Project Fund are insufficient, from revenues which have been deposited into the Bond Fund and earnings thereon. To the extent that the amount to be deposited into the Rebate Fund exceeds the amount which can be transferred from such Funds, the Trustee shall promptly notify the Borrower and an amount equal to such deficiency shall be paid promptly by the Borrower to the Trustee for deposit into the Rebate Fund.

The Borrower and the Trustee, on behalf of the Issuer, shall keep such records as will enable them to fulfill their respective responsibilities under this Section 4.09 and Section 148(f) of the Code, and the Borrower shall engage a rebate analyst as may be necessary in connection with such responsibilities. The Trustee, to the extent records of all calculations performed by the rebate analyst are furnished to it in writing, will retain such records until six (6) years after the retirement of the last obligation of the Bonds. The fees and expenses of the rebate analyst shall be paid by the Borrower pursuant to the Loan Agreement to the extent amounts provided hereunder and available in the Rebate Fund are insufficient for such purpose. For purposes of the computation of rebatable arbitrage earnings required under the Tax Certificates, the Trustee shall, at the cost and expense of the Borrower, make available to the Borrower and the Issuer during normal business hours all written information in the Trustee's control which is requested in writing by the Borrower in connection with such computations.

Section 4.10 Investment of Special Funds and Rebate Fund

Except as otherwise set forth in this Section, money in the Special Funds and the Rebate Fund shall be invested and reinvested by the Trustee in Eligible Investments as designated in and at the written direction of the Authorized Borrower Representative. At no time shall the Borrower direct that any funds constituting gross proceeds of the Bonds (including, without limitation, moneys deposited in or credited to the Collateral Fund and the Negative Arbitrage Account) be used in any manner as would constitute failure of compliance with Section 148 of the Code.

Except as provided in the following paragraph, investments of money in the Bond Fund, the Project Fund and the Collateral Fund shall be invested in Government Obligations at the written directions of the Authorized Borrower Representative.

Money in the Bond Fund, the Project Fund, and the Collateral Fund may be invested in an investment described in clause (b) of the definition of Eligible Investments at the written directions of the Authorized Borrower Representative to the extent that (a) it is impractical to invest such money in Government Obligations because the amount to be invested is too small or Government Obligations are not available at that time for purchase, (b) such money is being held in the Remarketing Proceeds Account, (c)

such money has been received less than 30 days prior to date on which Bonds are to mature or be paid upon redemption or mandatory tender, or (d) the Borrower has directed the Trustee in writing that such money will be needed to make a disbursement from the Project Fund prior to the date on which available Government Obligations would mature.

Absent written investment instructions, the Trustee shall invest moneys in any Account for which investments are permitted in the **[Federated Treasury Cash Reserves Fund (TISXX) or a successor money market fund so long as Zions Bancorporation is Trustee]**.

Investments of money in the Bond Fund and the Collateral Fund shall mature or be redeemable at the direction of the Borrower at the times and in the amounts necessary to provide money to pay Bond Service Charges on the Bonds as they become due on each Interest Payment Date. Each investment of money in the Project Fund shall mature or be redeemable at the written direction of the Borrower to the Trustee at the times and in the amounts as may be necessary to make anticipated payments from the Project Fund. Any of those investments may be purchased from or sold to the Trustee, or any bank, trust company, securities firm or savings and loan association which is an Affiliated Party of the Trustee. The Trustee shall sell or redeem investments credited to the Bond Fund to produce sufficient money applicable hereunder to, and at the times required for the purposes of paying, Bond Service Charges when due as aforesaid, and shall do so without necessity for any order on behalf of the Issuer and without restriction by reason of any order. If the Trustee is required to sell or otherwise dispose of any Eligible Investments prior to maturity, the Borrower shall, at the Borrower's expense, deliver to the Trustee (i) a Cash Flow Projection and (ii) Eligible Funds in the amount set forth in such Cash Flow Projection, if any. Anything herein to the contrary notwithstanding, amounts on deposit in the Collateral Fund shall not be invested at a yield in excess of the yield of the Bonds.

An investment made from money credited to the Special Funds shall constitute part of that respective Fund. All investment earnings from amounts on deposit in the Project Fund and the Collateral Fund shall be allocated to the Bond Fund. All gains resulting from the sale of, or income from, any investment made from amounts on deposit in the Special Funds shall be credited to and become part of the Bond Fund. All investment earnings, gains resulting from the sale of, or income from, any investment made from amounts on deposit in the Rebate Fund shall be retained therein. Any investment losses from moneys credited to a Fund shall be charged against the respective Fund. The Trustee shall not be liable for losses on investments made in compliance with the provisions of this Indenture.

Ratings of Eligible Investments shall be determined at the time of purchase of such Eligible Investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. Although each of the Issuer and the Borrower recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, each of the Issuer and the Borrower hereby agrees that confirmations of Eligible Investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month. The Trustee may conclusively rely upon the Authorized Borrower Representative's written instructions as to both the suitability and legality of the directed investments.

Following the Closing Date, at the direction of the Borrower, the Trustee is permitted to purchase, sell or exchange Eligible Investments with a Cash Flow Projection. Notwithstanding anything herein to the contrary, (i) earnings received by the Trustee with respect to Eligible Investments purchased for the purpose of paying Bond Service Charges shall be held uninvested and (ii) Bond proceeds and the Negative Arbitrage Deposit shall be held uninvested until the Trustee has purchased, sold or exchanged Eligible Investments.

The Trustee may make any and all investments permitted by this Section through its own bond or investment department, unless otherwise directed in writing by the Authorized Borrower Representative.

Section 4.11 Money to be Held in Trust

The funds created under this Indenture shall be in the custody of the Trustee in its trust capacity hereunder; and the Issuer authorizes and directs the Trustee to withdraw moneys from said funds for the purposes specified herein, which authorization and direction the Trustee hereby accepts. All moneys required to be deposited with or paid to the Trustee under any provision of this Article IV shall be held by the Trustee in trust, and except for moneys held in the Rebate Fund or deposited with or paid to the Trustee for the redemption of Bonds, notice of redemption of which has been duly given, shall while held by the Trustee constitute part of the security for the Holders and be subject to the lien hereof.

Section 4.12 Valuation

For the purpose of determining the amount on deposit to the credit of any Special Fund, the value of obligations in which money in such Fund shall have been invested shall be computed (i) in the case of Government Obligations held in the Special Funds, at the maturity or redemption value (as applicable) as of the maturity or next redemption date and (ii) in the case of all other Eligible Investments, at the then market value thereof. The Trustee shall have no liability for the accuracy of any such valuation.

The Eligible Investments shall be valued by the Trustee as of the end of each calendar month.

Section 4.13 Nonpresentment of Bonds

In the event any Bond shall not be presented for payment when the principal thereof becomes due in whole or in part, whether at maturity, at the Redemption Date or otherwise, or a check for interest is uncashed, if funds sufficient to pay such Bonds shall have been made available to the Trustee for the benefit of the Holder or Holders thereof, all liabilities of the Issuer to the Holder thereof for the payment of such Bond, as the case may be, shall thereupon cease and be completely discharged, and it shall be the duty of the Trustee to hold such funds for a period of six years after maturity of all Bonds, without liability for interest thereon, in a separate account in the Bond Fund for the benefit of the Holder of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. After the expiration of such six-year period, the Trustee shall return said funds to the Issuer upon its written request and the Holder or Holders of any such unrepresented Bond shall be entitled to payment of said Bond only from said funds held by the Issuer. The obligation of the Trustee under this Section to pay any such funds to the Issuer shall be subject to any provisions of law applicable to the Trustee or to such funds providing other requirements for disposition of unclaimed property.

Section 4.14 Repayment to the Borrower from the Bond Fund

On any Mandatory Tender Date, any amounts in the Bond Fund in excess of the amount necessary to cover any negative arbitrage (assuming 0.00% interest earnings on all deposits) and after all of the Outstanding Bonds shall be deemed paid and discharged under the provisions of this Indenture shall, upon written instruction to the Trustee from the Borrower, be paid to or at the direction of the Borrower. Except as provided in Section 4.09 and Section 4.13 hereof, any amounts remaining in the Special Funds (a) after all of the Outstanding Bonds shall be deemed paid and discharged under the provisions of this Indenture, and (b) after payment of all fees, charges and expenses of the Trustee and the Issuer and of all other amounts required to be paid under this Indenture, the Loan Agreement, the Land Use Restriction Agreement and the Note, shall be paid to the Borrower to the extent that those amounts are in excess of those necessary to

effect the payment and discharge of the Outstanding Bonds. Provided however that if the Mortgage Loan is in default, such excess shall be paid to the Lender.

Section 4.15 Payment of Fees

In connection with the issuance of the Bonds and with the Project, the Borrower will pay the following fees in the following manner:

The Trustee will pay, from the Expense Fund, the following fees on behalf of the Borrower:

- (i) To the Issuer, an Issuer Fee in an amount equal to 1.5% of the par amount of the Bonds, payable on the Closing Date from Borrower equity;
- (ii) To the Issuer, a Bond Legal Reserve Fee in an amount equal to 0.10% of the par amount of the Bonds, payable on the Closing Date from Borrower equity; and
- (iii) To the Trustee, the Ordinary Trustee Fees and Expenses; and
- (iv) To the Issuer, a City Administrative Fee in an amount equal to 0.15% of the outstanding principal amount of the Bonds, accruing monthly and payable to the Issuer semi-annually.

ARTICLE 5 GENERAL COVENANTS AND REPRESENTATIONS

Section 5.01 Payment of Principal or Redemption Price of and Interest on Bonds. The Issuer shall promptly pay or cause to be paid the principal or redemption price of, and the interest on, every Bond issued hereunder according to the terms thereof, but shall be required to make such payment or cause such payment to be made only out of revenues available therefor under this Indenture. The Issuer hereby designates the principal corporate trust office of the Trustee as the place of payment for the Bonds.

Section 5.02 Instruments of Further Assurance. The Issuer and the Trustee shall do, execute, acknowledge and deliver, such indentures supplemental hereto, and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all its interest in the property herein described and the revenues, receipts and other amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds paid solely from the Trust Estate. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof shall and without any further conveyance, assignment or act on the part of the Issuer or the Trustee, become and be subject to the lien of this Indenture as fully and completely as though specifically described herein, but nothing contained in this sentence shall be deemed to modify or change the obligations of the Issuer under this Section.

Section 5.03 Recordation and Filing. Pursuant to the Loan Agreement, the Borrower shall cause financing statements with respect to the Trust Estate described in this Indenture to be at all times filed in such manner and in such places if required by law in order to fully preserve and protect the rights of the Issuer and the Trustee hereunder and to perfect the security interest created by this Indenture in the Trust Estate described herein. To the extent possible under applicable law, as in effect in the jurisdiction(s) in which the Trust Estate is located, the Borrower will maintain the priority of the security interest herein created in the Trust Estate as a first lien thereon, and warrant, protect, preserve and defend its interest in the Trust Estate and the security interest of the Trustee herein and all rights of the Trustee under this Indenture against all actions, proceedings, claims and demands of all Persons, all paid for by the Borrower.

Section 5.04 No Modification of Security. The Issuer shall not, without the written consent of the Trustee, alter, modify or cancel, or agree to consent to alter, modify or cancel any agreement which relates to or affects the security for the Bonds. The Trustee shall not consent to any change in the maturity of the GNMA Security or the Mortgage Note, except as provided in Article VIII hereof.

Section 5.05 Reports. The Trustee shall furnish annually, to the Borrower (which shall furnish copies thereof to HUD), the GNMA Issuer and any Bondholder who requests copies thereof and furnishes an address to which such reports and statements are to be sent copies of (a) any written reports furnished to the Trustee with regard to the Project and (b) annual statements of the Trustee with regard to fund balances. The Trustee shall be reimbursed by the Borrower for its reasonable costs and expenses in preparing any such statements.

Section 5.06 Tax Covenants

(a) The Issuer, to the extent that it has control over any of the following proceeds or payments, and the Trustee, to the extent that it has discretion with respect to investment of such proceeds, covenant and agree that they will not take any action or fail to take any action with respect to the investment of the proceeds of any Bonds issued under this Indenture or with respect to the payments derived from the security pledged hereunder or from the Loan Agreement which would result in constituting the Bonds "arbitrage bonds" within the meaning of such term as used in Section 148 of the Code. The Issuer further covenants and agrees that the Issuer will comply with and take all actions required by the Arbitrage Certificate. The Trustee shall, at the cost and expense of the Borrower, cause to be prepared all rebate calculations required to be performed pursuant to the Tax Certificates.

(b) The Issuer covenants that it shall not use or cause the use of any proceeds of Bonds or any other funds of the Issuer, directly or indirectly, in any manner, and shall not take or cause to be taken any other action or actions, or fail to take any action or actions, which would result in interest on any of the Bonds becoming includable in gross income of any Holder thereof. The Issuer further covenants that it shall 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 Issuer on the Bonds shall be excluded from the gross income of the recipients thereof for federal income tax purposes.

ARTICLE 6

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND HOLDERS

Section 6.01 Events of Default. Each of the following shall be an "Event of Default":

(a) default in the due and punctual payment of any interest on any Bond, subject to a five (5) day notice and cure period; or

(b) default in the due and punctual payment of the principal of or premium, if any, on any Bond whether at the stated maturity thereof, or on proceedings for redemption thereof, or on the maturity thereof by declaration, subject to a five (5) day notice and cure period; or

(c) failure by the Issuer to observe or perform any other covenant, agreement or obligation on its part to be observed or performed contained in this Indenture or in the Bonds, which failure shall have continued for a period of 30 days after written notice, by registered or certified mail, to the Issuer and the Borrower specifying the failure and requiring that it be remedied, which notice may be given by the Trustee in its discretion and shall be given by the Trustee at the written request of the Holders of a majority in aggregate principal amount of Bonds then Outstanding

(unless, notwithstanding any attempt to cure such failure, it cannot be cured within 30 days and, notwithstanding, is cured within 180 days); or

(d) the occurrence and continuation of an event of default under the Loan Agreement of which the Trustee has actual notice or of which the Trustee is deemed to have notice pursuant to Section 7.04(i) hereof.

The Trustee and the Issuer agree that notwithstanding the provisions hereof, no default under the terms of this Indenture shall be construed as resulting in a default under the Mortgage Loan Documents unless such event also constitutes a default thereunder.

Section 6.02 Acceleration. Upon the occurrence of an Event of Default described in Section 6.01(a) or (b) hereof, the Trustee may, and upon the written request of the Holders of not less than a majority in aggregate principal amount of Bonds then Outstanding shall, by written notice delivered to the Borrower and the Issuer, declare the principal of all Bonds then Outstanding (if not then due and payable), and the interest accrued thereon, to be due and payable immediately. If the Trustee is unable to determine that sufficient funds will be available to pay (not out of the Trustee's own funds) the full amount of the principal and accrued but unpaid interest to the Holders of the Bonds as of the date of acceleration, the Trustee shall declare the principal of the Bonds immediately due and payable, but only upon written direction of Controlling Holders of the Bonds then Outstanding. Upon the occurrence of any Event of Default other than those described in Sections 6.01(a) and 6.01(b) hereof, the Trustee may, and upon written consent of all Holders of Bonds then Outstanding shall, declare by a notice in writing delivered to the Borrower, the principal of all Bonds then Outstanding (if not then due and payable), and the interest thereon, to be due and payable immediately. Upon such declaration, that principal and interest shall become and be due and payable immediately. Interest on the Bonds shall accrue to the date determined by the Trustee for the tender of payment to the Holders pursuant to that declaration; provided, that interest on any unpaid principal of Bonds Outstanding shall continue to accrue from the date determined by the Trustee for the tender of payment to the Holders of those Bonds.

The provisions of the preceding paragraph are subject, however, to the condition that if, at any time after declaration of acceleration and prior to the entry of a judgment in a court for enforcement hereunder (after an opportunity for hearing by the Issuer and the Borrower),

(a) all sums payable hereunder (except the principal of and interest on Bonds which have not reached their stated maturity dates but which are due and payable solely by reason of that declaration of acceleration), plus interest to the extent permitted by law on any overdue installments of interest at the rate borne by the Bonds shall have been duly paid or provision shall have been duly made therefor by deposit with the Trustee, and

(b) all existing Events of Default shall have been cured,

then and in every case, the Trustee shall, upon being instructed in writing by the Investor Limited Partner, waive the Event of Default and its consequences and shall rescind and annul that declaration. No waiver or rescission and annulment shall extend to or affect any subsequent Event of Default or shall impair any rights consequent thereon.

The Investor Limited Partner shall be entitled (but not obligated) to cure any Event of Default hereunder within the time frame provided to the Borrower hereunder. The Issuer and the Trustee agree that cure of any default or Event of Default made or tendered by the Investor Limited Partner 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 6.03 Rights of Holders. If any Event of Default shall have occurred and be continuing, then the Trustee may and, if requested so to do by the Holders of not less than 25% in aggregate principal amount of Bonds affected by such default, and if indemnified as provided herein, the Trustee shall:

- (a) by mandamus or other suit, action or proceeding at law or in equity require the Issuer to perform its covenants and duties under this Indenture;
- (b) bring suit upon the Bonds;
- (c) by action or suit in equity require the Issuer to account for its actions as if it were the trustee of an express trust for the Holders of the Bonds;
- (d) by action or suit in equity enjoin any acts or things that may be unlawful or in violation of the rights of the Holders of the Bonds;
- (e) take any action to enforce its remedies under the Loan Agreement; or
- (f) take such other steps to protect and enforce its rights and the rights of the Holders of the Bonds, whether by action, suit or proceeding in aid of the execution of any power herein granted or for the enforcement of any other appropriate legal or equitable remedy.

Section 6.04 Rights of Holders to Direct Proceedings. Subject to the provisions of Section 6.08 hereof, the Holders of a majority in principal amount of the Bonds shall have the right at any time, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture for the benefit of the Bonds, or for the appointment of a receiver or any other proceedings hereunder for the benefit of the Bonds, in accordance with the provisions of law and of this Indenture.

Section 6.05 Waiver by Issuer. Upon the occurrence of an Event of Default, to the extent that such right may then lawfully be waived, neither the Issuer nor anyone claiming through or under it shall set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereinafter in force, in order to prevent or hinder the enforcement of this Indenture; and the Issuer, for itself and all who may claim through or under it, hereby waives, to the extent that it lawfully may do so, the benefit of all such laws and all right of appraisal and redemption to which it may be entitled under the laws of the State.

Section 6.06 Application of Moneys. If at any time after the occurrence of an Event of Default the money held by the Trustee under this Indenture (other than amounts in the Rebate Fund) shall not be sufficient to pay the principal of and interest on the Bonds as the same become due and payable, such money, together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of remedies in this Article or otherwise, shall, be applied by the Trustee as set forth in this Section 6.06.

After payment of any costs, expenses, liabilities and advances paid, incurred or made by the Trustee in the collection of money and to all fees of the Trustee for expenses pursuant to any right given or action taken under the provisions of this Article or the provisions of the Loan Agreement, the Land Use Restriction Agreement or the Note (including without limitation, reasonable attorneys' fees and expenses, except as limited by law or judicial order or decision entered in any action taken under this Article VI), all money received by the Trustee, shall be applied as follows, subject to Section 2.03 hereof and any provision made pursuant to Section 4.10 or Section 4.11 hereof:

(a) Unless the principal of all of the Bonds shall have become, or shall have been declared to be, due and payable, all of such money shall be deposited in the Bond Fund and shall be applied:

First: To the payment to the Holders entitled thereto of all installments of interest then due on the Bonds, in the order of the dates of maturity of the installments of that interest, beginning with the earliest date of maturity and, if the amount available is not sufficient to pay in full any particular installment, then to the payment thereof ratably, according to the amounts due on that installment, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds; and

Second: To the payment to the Holders entitled thereto of the unpaid principal of any of the Bonds which shall have become due, in the order of their due dates, beginning with the earliest due date, with interest on those Bonds from the respective dates upon which they became due at the rates specified in those Bonds, and if the amount available is not sufficient to pay in full all Bonds due on any particular date, together with that interest, then to the payment thereof ratably, according to the amounts of principal due on that date, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds.

(b) If the principal of all of the Bonds shall have become due or shall have been declared to be due and payable pursuant to this Article, all of such money shall be deposited into the Bond Fund and shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest, of interest over principal, of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds.

(c) If the principal of all of the Bonds shall have been declared to be due and payable pursuant to this Article, and if that declaration thereafter shall have been rescinded and annulled under the provisions of Section 6.02 or Section 6.10 hereof, subject to the provisions of paragraph (b) of this Section in the event that the principal of all of the Bonds shall become due and payable later, the money shall be deposited in the Bond Fund and shall be applied in accordance with the provisions of Article II.

(d) Whenever money is to be applied pursuant to the provisions of this Section, such money shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of money available for application and the likelihood of additional money becoming available for application in the future. Whenever the Trustee shall direct the application of such money, it shall fix the date upon which the application is to be made, and upon that date, interest shall cease to accrue on the amounts of principal, if any, to be paid on that date, provided the money is available therefor. The Trustee shall give notice of the deposit with it of any money and of the fixing of that date, all consistent with the requirements of Section 2.03 hereof for the establishment of, and for giving notice with respect to, a Special Record Date for the payment of overdue interest. The Trustee shall not be required to make payment of principal of a Bond to the Holder thereof, until the Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if it is paid fully.

Section 6.07 Remedies Vested in Trustee. All rights of action, including the right to file proof of claims, under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Holders of the Bonds, and any recovery of judgment shall be for the benefit as provided herein of Holders of the Outstanding Bonds.

Section 6.08 Remedies of Holders. No Holder of any Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of any provision of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless: (a) a default shall have occurred of which the Trustee shall have been notified as provided herein; (b) such default shall have become an Event of Default; (c) the Holders of at least 25% in aggregate principal amount of the Outstanding Bonds shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name; (d) such Holders shall have offered to the Trustee indemnity as provided herein; and (e) the Trustee shall within 60 days thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding, and such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts under this Article VI, and to any action or cause of action for the enforcement of this Indenture, or for any other remedy hereunder; it being understood and intended that no one or more Holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture or the rights of any other Holders of the Bonds or to obtain priority or preference over any other Holders (other than as provided herein) or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all Holders of Bonds. Nothing contained in this Indenture shall, however, affect or impair the right of any Holder to enforce the payment of the principal of, the premium, if any, and interest on any Bond at the maturity thereof or the obligation of the Issuer to pay the principal of, premium, if any, and interest on the Bonds issued hereunder to the respective Holders thereof, at the time, in the place, from the sources and in the manner expressed herein and in said Bonds.

Section 6.09 Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate herein conveyed, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 6.10 Waivers of Events of Default. The Trustee shall waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds upon the written request of the Holders of a majority of the Outstanding Bonds; provided, however, that there shall not be waived (a) any default in the payment of the principal of any Bonds at the date of maturity specified therein, or upon proceedings for mandatory redemption, or (b) any default in the payment when due of the interest or premium on any such Bonds, unless prior to such waiver or rescission all arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds on overdue installments of interest or all arrears of payments of principal or premium, if any, when due (whether at the stated maturity thereof or upon proceedings for mandatory redemption) as the case may be, and all fees, costs, and expenses (including reasonable fees and expenses of counsel) of the Trustee, in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereto.

Section 6.11 Notice of Defaults; Opportunity to Cure Defaults. If an Event of Default shall occur, the Trustee shall give written notice of the Event of Default, by Electronic Means or by registered or certified mail, to the Issuer, the Borrower, the Investor Limited Partner and the Remarketing Agent, within five days after the Trustee has actual notice of the Event of Default pursuant to Section 7.04(i) hereof. If an Event of Default occurs of which the Trustee has actual notice pursuant to this Indenture, the Trustee

shall give written notice thereof, within 30 days after the Trustee's receipt of notice of its occurrence, to the Holders of all Bonds then Outstanding as shown by the Register at the close of business 15 days prior to the mailing of that notice; provided, that except in the case of a default in the payment of the principal of or interest on any Bond, the Trustee shall be protected in withholding such notice if the Trustee in good faith determines that the withholding of notice to the Holders is in the interests of the Holders.

**ARTICLE 7
THE TRUSTEE AND REMARKETING AGENT**

Section 7.01 Certain Duties and Responsibilities. Except during the continuance of an Event of Default:

(i) The Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether they conform to the requirements of this Indenture.

(b) In case an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that

(i) This subsection (c) shall not be construed to limit the effect of subsection (a) of this Section;

(ii) The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with directions received pursuant to Section 6.04 or the direction of the Holders of a majority in principal amount of Outstanding Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(d) No provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(e) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 7.02 Notice of Default. Within 30 days after the occurrence of any default hereunder of which the Trustee is deemed to have notice hereunder, the Trustee shall transmit by first class mail, to the Holders of all Bonds then Outstanding notice of such default hereunder known to the Trustee, unless such default shall have been cured or waived prior thereto; provided, however, that, except in the case of a default in the payment of the principal of (or premium, if any) or interest on any Bond when due, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Bonds. For the purpose of this Section the term "default" means any event which is, or after notice or lapse of time or both would become, an Event of Default.

Section 7.03 Reserved

Section 7.04 Certain Rights of Trustee. Except as otherwise provided in Section 7.01 hereof:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document conforming to the requirements, if any, of this Indenture, and believed by it to be genuine, and to have been signed or presented by the proper party or parties;

(b) any Request or Statement of the Issuer mentioned herein shall be sufficiently evidenced by an order or Request of the Issuer signed by an Authorized Issuer Representative and any resolution or ordinance of the governing body of the Issuer may be sufficiently evidenced by a Certificate of the Issuer;

(c) any notice, request, direction, election, order or demand of the Borrower mentioned herein shall be sufficiently evidenced by an instrument purporting to be signed in the name of the Borrower by an Authorized Borrower Representative (unless other evidence in respect thereof be herein specifically prescribed);

(d) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a Certificate of the Issuer;

(e) the Trustee may consult with counsel, architects and engineers and other experts, and the written advice of such counsel, architects or engineers and other experts shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(f) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of the Bonds pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(g) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request,

direction, consent, order or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such fact or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer and the Borrower, including the Project, personally or by agent or attorney;

(h) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder whether directly or by or through agents or attorneys, but the Trustee shall be responsible for any misconduct or negligence on the part of any agent or attorney so appointed;

(i) the Trustee shall not be required to take notice or be deemed to have notice of any default hereunder (except for any default due to the Trustee's failure to make any of the payments required to be made by Article IV hereof) unless the Trustee shall be specifically notified in writing of such default by the Issuer or the Holders of at least 25% in principal amount of Bonds affected thereby;

(j) all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee at the Notice Address referred to in Section 1.01 hereof;

(k) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder (including, without limitation, as Dissemination Agent); and

(l) the Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(m) Upon written request by the Rating Agency, the Trustee shall furnish to the Rating Agency the balance of funds on hand with the Trustee and other information as may be reasonably required to maintain the rating on the Bonds.

Section 7.05 Not Responsible for Recitals or Issuance of Bonds. The recitals contained herein and in the Bonds, except the certificates of authentication, shall be taken as the statements of the Issuer, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Bonds.

Section 7.06 Trustee May Hold Bonds. The Trustee in its individual or any other capacity may become the owner or pledgee of Bonds and may otherwise deal with the Issuer with the same rights it would have if it were not Trustee.

Section 7.07 Reserved

Section 7.08 Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party shall, *ipso facto*, be and become successor Trustee hereunder and vested with all title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without

the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 7.09 Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 60 days' written notice by registered or certified mail to the Issuer and to each Holder of the Bonds then Outstanding; provided that no such resignation shall take effect until a successor Trustee shall have been appointed and shall have accepted such appointment as provided in Section 7.11. If no successor Trustee shall have been appointed and have accepted appointment within 60 days following the giving of all required notices of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee. The cost of such petition shall be paid by the Borrower.

Section 7.10 Removal of the Trustee. The Trustee may be removed at any time by an instrument or document or concurrent instruments or documents in writing delivered to the Trustee, with copies thereof mailed to the Issuer, the Remarketing Agent and the Borrower and General Partner, and signed by or on behalf of the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding.

The Trustee also may be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the Issuer or the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding under this Indenture.

The removal of the Trustee under this Section 7.10 shall take effect upon the appointment of a successor Trustee as provided for in Section 7.11 of this Indenture.

Section 7.11 Appointment of Successor Trustee by the Holders; Temporary Trustee. If (a) the Trustee shall resign, shall be removed, shall be dissolved, or shall become otherwise incapable of acting hereunder, (b) the Trustee shall be taken under the control of any public officer or officers, or (c) a receiver shall be appointed for the Trustee by a court, then a successor Trustee shall be appointed by the Issuer, with the written consent of the Borrower and General Partner; provided, that if a successor Trustee is not so appointed within 10 days after (i) a notice of resignation or an instrument or document of removal is received by the Issuer, as provided in Sections 7.09 and 7.10 hereof, respectively, or (ii) the Trustee is dissolved, taken under control, becomes otherwise incapable of acting or a receiver is appointed, in each case, as provided above, then, so long as the Issuer shall not have appointed a successor Trustee, the Holders of a majority in aggregate principal amount of Bonds then Outstanding may designate a successor Trustee by an instrument or document or concurrent instruments or documents in writing signed by or on behalf of those Holders. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section, the Holder of any Bond Outstanding hereunder or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

Section 7.12 Concerning Any Successor Trustee. Every successor Trustee appointed pursuant to this Section (a) shall be a trust company or a bank having the powers of a trust company, (b) shall be in good standing within the State; (c) shall be duly authorized to exercise trust powers within the State, (d) shall have a reported capital, surplus and retained earnings of not less than \$50,000,000, and (e) shall be willing to accept the trusteeship under the terms and conditions of this Indenture.

Every successor Trustee appointed hereunder shall execute and acknowledge, and shall deliver to its predecessor, the Issuer and the Borrower and General Partner an instrument or document in writing

accepting the appointment. Thereupon, without any further act, the successor shall become vested with all of the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens of its predecessor. Upon the written request of its successor, the Issuer or the Borrower or General Partner, and payment of all fees and expenses owed to it, the predecessor Trustee (a) shall execute and deliver an instrument or document transferring to its successor all of the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens of the predecessor Trustee hereunder, and (b) shall take any other action necessary to duly assign, transfer and deliver to its successor all property (including without limitation, all securities and moneys) held by it as Trustee. Should any instrument or document in writing from the Issuer be requested by any successor Trustee for vesting and conveying more fully and certainly in and to that successor the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens vested or conveyed or intended to be vested or conveyed hereby in or to the predecessor Trustee, the Issuer shall execute, acknowledge and deliver that instrument or document.

Section 7.13 Trustee as Paying Agent and Bond Registrar; Additional Paying Agents. The Trustee is hereby designated and agrees to act as Paying Agent and Registrar for and in respect to the Bonds.

The Issuer from time to time may appoint one or more additional Paying Agents and, in the event of the resignation or removal of any Paying Agent, successor Paying Agents. Any such additional Paying Agent or successor Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Issuer and the Trustee a written acceptance thereof.

Section 7.14 Successor Trustee as Trustee, Paying Agent and Bond Registrar. In the event of a change in the office of Trustee, the predecessor Trustee which shall have resigned or shall have been removed shall cease to be Trustee and Paying Agent on the Bonds and Bond Registrar, and the successor Trustee shall become such Trustee, Paying Agent and Bond Registrar.

Section 7.15 Representations by Trustee. The Trustee hereby represents and warrants that as of the date of execution of this Indenture:

- (a) It is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the power and authority to enter into and perform its obligations under this Indenture;
- (b) this Indenture has been duly authorized, executed and delivered by it; and
- (c) to the best of the Trustee's knowledge, the execution of this Indenture by the Trustee does not violate laws, statutes, ordinances, regulations or agreements which are binding on the Trustee.

Section 7.16 Concerning the Remarketing Agent. The Remarketing Agent identified in Section 1.01 hereof shall serve as the Remarketing Agent for the Bonds. The Remarketing Agent shall designate to the Trustee its Designated Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Issuer, the Borrower, the General Partner and the Trustee. In addition, the Remarketing Agent will agree particularly to:

- (a) Keep such records relating to its computations of interest rates for the Bonds as shall be consistent with prudent industry practice and to make such records available for inspection by the Issuer, the Trustee and the Borrower and the General Partner at all reasonable times; and

- (b) perform all of its functions and duties under this Indenture.

The Remarketing Agent shall be entitled to advice of legal counsel on any matter relating to the Remarketing Agent's obligations hereunder and shall be entitled to act upon the opinion of such counsel in the exercise of reasonable care in fulfilling such obligations.

The Remarketing Agent shall be entitled to appoint additional co-Remarketing Agents to assist in the performance of the Remarketing Agent's obligations under this Indenture, and any such appointment shall be effective without any action by the Issuer or the Borrower being necessary; provided that any such co-Remarketing Agent, shall have a capitalization of at least \$5,000,000, or shall have a line of credit with a commercial bank in the amount of at least \$5,000,000, shall be in conformity with all standards and requirements of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission, and shall be authorized by law to perform all the duties imposed upon it by this Indenture. The Remarketing Agent shall take responsibility for any co-Remarketing Agent it appoints.

Section 7.17 Qualification of Remarketing Agent. The Remarketing Agent shall be a member in good standing of the Financial Industry Regulatory Authority having a capitalization of at least \$5,000,000, or shall have a line of credit with a commercial bank in the amount of at least \$5,000,000, and shall be authorized by law to perform all the duties imposed upon it by this Indenture. Subject to the terms of the Remarketing Agreement, the Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least 30 days' notice of such resignation to the Issuer, the Borrower and the Trustee. The Remarketing Agent may be removed, with prior notice to the Issuer, at any time by the Borrower, with at least 30 days' notice of such removal to the Remarketing Agent.

Upon any resignation or removal of the Remarketing Agent, the departing Remarketing Agent shall pay over, assign and deliver any money and Bonds held by it in such capacity to its successor.

The Trustee, within 30 days of the resignation or removal of the Remarketing Agent or the appointment of a successor Remarketing Agent, shall give notice thereof by registered or certified mail to the Rating Agency (if the Bonds are then rated) and to the Holders of the Bonds.

Section 7.18 Information for Rating Agency and Notice of Certain Events. The Trustee shall provide the Rating Agency upon its written request such information within the Trustee's possession as the Rating Agency shall reasonably require from time to time in order to maintain the rating on the Bonds;

The Trustee shall notify the Rating Agency and the Remarketing Notice Parties of (a) the occurrence of an Event of Default of which the Trustee has actual notice, (b) any change in the identity of the Trustee, (c) any amendments, modifications, supplements or changes to this Indenture, the Loan Agreement, the Note or the Bonds, including any extension of principal or modification of interest or redemption premium due on any of the Bonds, in each case only in the event the Trustee has actual notice, (d) any change or notification of proposed change of the Mandatory Tender Date or Remarketing Date pursuant to the remarketing of the Bonds, (e) any partial prepayment of the Loan or the giving of notice of the call for redemption of any Bonds in connection with the prepayment of the Loan, (f) any defeasance or acceleration of the Bonds hereunder, (g) any change in the Remarketing Agent or the Lender of which the Trustee has actual knowledge, (h) the occurrence of any monetary or other material default under the Loan of which the Trustee has actual notice, (i) any change or proposed change in the structure or identity of the Borrower of which the Trustee has actual knowledge, (j) any change in the investment of funds subject to the lien of this Indenture, (k) any sale of Eligible Investments below par, as shown in a Cash Flow Projection delivered to the Rating Agency prior to the sale date.

**ARTICLE 8
SUPPLEMENTAL INDENTURE**

Section 8.01 Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee, without the consent of or notice to any of the Bondholders, may enter into a bond indenture or bond indentures supplemental to this Indenture as shall not be materially adverse to the interest of the Holders of the Bonds for any one or more of the following reasons:

- (a) to cure any ambiguity or formal defect or omission in this Indenture;
- (b) to subject to the lien and pledge of this Indenture additional revenues, properties or collateral;
- (c) to grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;
- (d) to modify, amend or supplement this Indenture or any bond indenture supplemental hereto in such manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or under any state securities laws;
- (e) to permit the Trustee to comply with any obligations imposed upon it by law;
- (f) to achieve compliance of this Indenture with any applicable federal securities or tax laws or state securities laws;
- (g) to maintain the exclusion from gross income for federal income taxation of interest on the Bonds;
- (h) to obtain, improve or maintain the rating on the Bonds from any nationally recognized securities rating agency so long as such change does not affect the interest rates, maturities or redemption provisions of the Bonds and does not, in the opinion of Bond Counsel, adversely affect the exclusion from gross income for federal income taxation of interest on the Bonds; or
- (i) in connection with any other change in this Indenture which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Bondholders.

The Trustee may rely upon an opinion of counsel as conclusive evidence that execution and delivery of a supplemental bond indenture have been effected in compliance with the provisions of this Article.

Section 8.02 Supplemental Indentures Requiring Consent of Bondholders. Exclusive of Supplemental Indentures to which reference is made in Section 8.01 hereof and subject to the terms, provisions and limitations contained in this Section, and not otherwise, with the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, evidenced as provided in this Indenture, and with the written consent of the Borrower if required by Section 8.05 hereof, the Issuer and the Trustee may execute and deliver Supplemental Indentures adding any provisions to, changing in any manner or eliminating any of the provisions of this Indenture or any Supplemental

Indenture or restricting in any manner the rights of the Holders. Nothing in this Section shall permit, however, or be construed as permitting:

(a) without the consent of the Holder of each Bond so affected, (i) an extension of the maturity of the principal of or the interest on any Bond or (ii) a reduction in the principal amount of any Bond or the rate of interest thereon, or

(b) without the consent of the Holders of all Bonds then Outstanding, (i) the creation of a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (ii) a reduction in the aggregate principal amount of the Bonds required for consent to a Supplemental Indenture.

If the Issuer shall request that the Trustee execute and deliver any Supplemental Indenture for any of the purposes of this Section, upon (i) being satisfactorily indemnified with respect to its expenses in connection therewith, and (ii) if required by Section 8.05 hereof, receipt of the Borrower's written consent to the proposed execution and delivery of the Supplemental Indenture, the Trustee shall, at the written direction of the Issuer, cause notice of the proposed execution and delivery of the Supplemental Indenture (which notice shall be prepared by the Borrower) to be mailed by first-class mail, postage prepaid, to all Holders of Bonds then Outstanding at their addresses as they appear on the Register at the close of business on the fifteenth day preceding that mailing.

The Trustee shall not be subject to any liability to any Holder by reason of the Trustee's failure to mail, or the failure of any Holder to receive, the notice required by this Section. Any failure of that nature shall not affect the validity of the Supplemental Indenture when there has been consent thereto as provided in this Section. The notice shall set forth briefly the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Designated Office of the Trustee for inspection by all Holders.

If the Trustee shall receive, within a period prescribed by the Borrower, of not less than 60 days, but not exceeding one year, following the mailing of the notice, an instrument or document or instruments or documents, in form to which the Trustee does not reasonably object, purporting to be executed by the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding (which instrument or document or instruments or documents shall refer to the proposed Supplemental Indenture in the form described in the notice and specifically shall consent to the Supplemental Indenture in substantially that form), the Trustee shall, but shall not otherwise, execute and deliver the Supplemental Indenture in substantially the form to which reference is made in the notice as being on file with the Trustee, without liability or responsibility to any Holder, regardless of whether that Holder shall have consented thereto.

The Trustee may rely upon an opinion of counsel as conclusive evidence that the execution and delivery of any Supplemental Indenture have been effected in compliance with the provisions of this Article.

Any consent shall be binding upon the Holder of the Bond giving the consent and, anything herein to the contrary notwithstanding, upon any subsequent Holder of that Bond and of any Bond issued in exchange therefor (regardless of whether the subsequent Holder has notice of the consent to the Supplemental Indenture). A consent may be revoked in writing, however, by the Holder who gave the consent or by a subsequent Holder of the Bond by a revocation of such consent received by the Trustee prior to the execution and delivery by the Trustee of the Supplemental Indenture. At any time after the Holders of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the Trustee shall make and file with the Issuer a written statement that the Holders of the required percentage of Bonds have filed those consents. That written statement shall be conclusive evidence that the consents have been so filed.

If the Holders of the required percentage in aggregate principal amount of Bonds Outstanding shall have consented to the Supplemental Indenture, as provided in this Section, no Holder shall have any right (a) to object to (i) the execution or delivery of the Supplemental Indenture, (ii) any of the terms and provisions contained therein, or (iii) the operation thereof, (b) to question the propriety of the execution and delivery thereof, or (c) to enjoin or restrain the Trustee or the Issuer from that execution or delivery or from taking any action pursuant to the provisions thereof.

Section 8.03 Amendments to Loan Agreement Not Requiring Consent of the Bondholders.

The Issuer and the Borrower, without the consent of the Bondholders, may enter into any amendment, change or modification to the Loan Agreement as shall not be materially adverse to the interests of the Holder of the Bonds or the Trustee for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in the Loan Agreement;
- (b) to grant to or confer upon the Issuer or the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may be lawfully granted to or conferred upon the Issuer or the Trustee or either of them;
- (c) to maintain the exclusion from gross income for federal income taxation of interest of the Bonds;
- (d) to obtain, improve or maintain the rating on the Bonds so long as such change does not affect the interest rates, maturities or redemption provisions of the Bonds and does not, in the opinion of Bond Counsel, adversely affect the exclusion from gross income for federal income taxation of interest on the Bonds; or
- (e) in connection with any other change which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Bondholders.

The Trustee may rely upon an opinion of counsel as conclusive evidence that such amendment, change or modification has been effected in compliance with the provisions of this Article.

Section 8.04 Amendments to Loan Agreement Requiring Consent of Bondholders. With the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, the Issuer, the Trustee and the Borrower may from time to time enter into amendments, changes and modifications to the Loan Agreement for the purpose of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained therein; provided, however, that no such amendment, change or modification shall permit or be construed as permitting: (a) any adverse effect on the security for the Bonds, (b) a reduction in the amount of Bonds, the Holders of which are required to approve any such amendment, change or modification without the consent of Holders of all Bonds at the time Outstanding which would be affected by the action to be taken; or (c) any action which may result in the denial of the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

If at any time, the Borrower or the Issuer shall request the consent of the Trustee to any such amendment, change or modification of the Loan Agreement, the Trustee shall, upon being satisfactorily indemnified by the Borrower with respect to expenses, cause notice of such proposed amendment, change or modification to be given in the same manner as provided above with respect to supplemental bond indentures. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the corporate trust office of the Trustee for inspection by all Bondholders. If, within 60 days following the giving of such notice the Holders of not less than two-thirds in aggregate principal amount of Outstanding Bonds at the

time of the execution of any such amendment, change or modification shall have consented to and approved the execution thereof as described above, no Holder of any Bond shall have any right to object to the terms and provisions contained therein, or to the operation thereof, or in any manner to question the propriety of the execution thereof or to enjoin or to restrain the Issuer or the Trustee from consenting to the execution thereof. The Trustee may rely upon an opinion of counsel as conclusive evidence that such amendment, change or modification has been effected in compliance with the provisions of this Article.

Section 8.05 Consent of Borrower and Investor Limited Partner. Anything contained herein to the contrary notwithstanding, any Supplemental Indenture executed and delivered in accordance with this Article VIII which affects in any material respect any rights or obligations of the Borrower shall not become effective unless and until the Borrower and Investor Limited Partner shall have consented in writing to the execution and delivery of that Supplemental Indenture.

Section 8.06 Responsibilities of Trustee. Notwithstanding anything else contained herein, the Trustee shall not be required to enter into any Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 8.07 Authorization to Trustee; Effect of Supplement

The Trustee is authorized to join with the Issuer in the execution and delivery of any Supplemental Indenture in accordance with this Article and to make the further agreements and stipulations which may be contained therein. Thereafter,

(a) That Supplemental Indenture shall form a part of this Indenture;

(b) All terms and conditions contained in that Supplemental Indenture as to any provision authorized to be contained therein shall be deemed to be a part of the terms and conditions of this Indenture for any and all purposes;

(c) This Indenture shall be deemed to be modified and amended in accordance with the Supplemental Indenture; and

(d) The respective rights, duties and obligations under this Indenture of the Issuer, the Borrower, the Trustee, the Remarketing Agent and all Holders of Bonds then Outstanding shall be determined, exercised and enforced hereunder in a manner which is subject in all respects to those modifications and amendments made by the Supplemental Indenture.

Express reference to any executed and delivered Supplemental Indenture may be made in the text of any Bonds issued thereafter, if that reference is deemed necessary or desirable by the Trustee or the Issuer. A copy of any Supplemental Indenture for which provision is made in this Article, except a Supplemental Indenture described in Section 8.01(g) hereof, shall be mailed to the Holders by the Trustee. The Trustee shall not be required to execute any supplemental indenture containing provisions adverse to the Trustee.

Section 8.08 Opinion of Counsel. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it as conclusive evidence that (a) any proposed Supplemental Indenture complies with the provisions of this Indenture, and (b) it is proper for the Trustee to join in the execution of that Supplemental Indenture under the provisions of this Article. That counsel may be counsel for the Issuer or the Borrower.

Before the Issuer and the Trustee shall enter into any Supplemental Indenture, there shall have been delivered to the Trustee an opinion of Bond Counsel to the effect that such Supplemental Indenture will not adversely affect the Federal Tax Status of the Bonds.

Section 8.09 Modification by Unanimous Consent. Notwithstanding anything contained elsewhere in this Indenture, the rights and obligations of the Issuer and of the Holders, and the terms and provisions of the Bonds and this Indenture or any Supplemental Indenture, may be modified or altered in any respect with the consent of (a) the Issuer, (b) the Holders of all of the Bonds then Outstanding, (c) the Borrower and the Investor Limited Partner and (d) if such modification or alteration contains provisions adverse to the Trustee, the Trustee.

ARTICLE 9 SATISFACTION AND DISCHARGE OF INDENTURE

Section 9.01 Discharge of Lien. If (a) the Issuer shall pay all of the Outstanding Bonds, or shall cause them to be paid and discharged, or if there otherwise shall be paid to the Holders of the Outstanding Bonds, all Bond Service Charges due or to become due thereon, and (b) provision also shall be made for the payment of all other sums payable hereunder or under the Loan Agreement, the Land Use Restriction Agreement and the Note, then this Indenture shall cease, terminate and become null and void (except for those provisions surviving by reason of Section 9.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 9.02 hereof), and the covenants, agreements and obligations of the Issuer hereunder shall be released, discharged and satisfied.

Thereupon, and subject to the provisions of Section 9.03 hereof if applicable,

(a) the Trustee shall release this Indenture (except for those provisions surviving by reason of Section 9.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 9.02 hereof), and shall execute and deliver to the Issuer any instruments or documents in writing, prepared by or on behalf of the Issuer, as shall be requisite to evidence that release and discharge or as reasonably may be requested by the Issuer;

(b) the Trustee shall release and satisfy the Note and deliver such release and satisfaction to the Borrower; and

(c) the Trustee shall assign and deliver to the Issuer any property subject at the time to the lien of this Indenture which then may be in its possession, except amounts in the Bond Fund required (i) to be paid to the Borrower under Section 4.14 hereof, or (ii) to be held by the Trustee under Section 4.13 hereof or otherwise for the payment of Bond Service Charges.

Section 9.02 Payment and Discharge of Bonds. All or any part of the Bonds shall be deemed to have been paid and discharged within the meaning of this Indenture, including without limitation, Section 9.01 hereof, if:

(a) the Trustee as paying agent shall have received, in trust for and irrevocably committed thereto, sufficient money, or

(b) the Trustee shall have received, in trust for and irrevocably committed thereto, noncallable Government Obligations which are certified by an Independent public accounting firm of national reputation to be of such maturities or redemption dates and interest payment dates, and to bear such interest, as will be sufficient together with any money to which reference is made in subparagraph (a) above, without further investment or reinvestment of either the principal amount

thereof or the interest earnings therefrom (which earnings are to be held likewise in trust and so committed, except as provided herein), for the payment of all Bond Service Charges on those Bonds at their maturity.

Any money held by the Trustee in accordance with the provisions of this Section may be invested by the Trustee only in noncallable Government Obligations having maturity dates, or having redemption dates which, at the option of the owner of those obligations, shall be not later than the date or dates at which money will be required for the purposes described above. To the extent that any income or interest earned by, or increment to, the investments held under this Section is determined from time to time by the Trustee to be in excess of the amount required to be held by the Trustee for the purposes of this Section, that income, interest or increment shall be transferred at the time of that determination in the manner provided in Section 4.14 hereof for transfers of amounts remaining in the Bond Fund.

If any Bonds shall be deemed paid and discharged pursuant to this Section 9.02, then within 15 days after such Bonds are so deemed paid and discharged the Trustee shall cause a written notice to be given to each Holder as shown on the Register on the date on which such Bonds are deemed paid and discharged. Such notice shall state the numbers of the Bonds deemed paid and discharged or state that all Bonds are deemed paid and discharged, and shall set forth a description of the obligations held pursuant to subparagraph (b) of the first paragraph of this Section 9.02.

Section 9.03 Survival of Certain Provisions. Notwithstanding the foregoing, any provisions of this Indenture which relate to the maturity of Bonds, interest payments and dates thereof, optional and mandatory redemption provisions, credit against mandatory sinking fund requirements, exchange, transfer and registration of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the safekeeping and cancellation of Bonds, non-presentment of Bonds, the holding of moneys in trust, and repayments of moneys in funds held hereunder, and the duties of the Trustee and the Bond Registrar in connection with all of the foregoing, shall remain in effect and be binding upon the Trustee, the Bond Registrar, the Paying Agent and the Holders notwithstanding the release and discharge of this Indenture. The provisions of this Article shall survive the release, discharge and satisfaction of this Indenture.

ARTICLE 10 MISCELLANEOUS

Section 10.01 Consents and Other Instruments of Bondholders. Any consent, request, direction, approval, waiver, objection, appointment or other instrument required by this Indenture to be signed and executed by the Bondholders may be signed and executed in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such instrument, if made in the following manner, shall be sufficient for any of the purposes of this Indenture and shall be conclusive in favor of the Trustee with regard to any action taken under such instrument, namely:

(a) The fact and date of the execution by any Person of any such instrument may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the Person signing such instrument acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or association or a member of a limited liability company or a partner of a partnership on behalf of such corporation, association, limited liability company or partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

(b) The ownership of Bonds shall be proven by the Bond Register.

(c) Any request, consent or vote of the Holder of any Bond shall bind every future Holder of any Bond issued in exchange therefor or in lieu thereof, in respect of anything done or permitted to be done by the Trustee or the Issuer pursuant to such request, consent or vote.

(d) In determining whether the Holders of the requisite amount of the principal amount of the Bonds then Outstanding have concurred in any demand, request, direction, consent or waiver under this Indenture, Bonds which are owned by the Issuer or the Borrower or by any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with the Issuer or the Borrower shall be disregarded and deemed not to be Outstanding for the purpose of determining whether the Trustee shall be protected in relying on any such demand, request, direction, consent or waiver. Only Bonds which the Trustee actually knows to be so owned shall be disregarded. Bonds so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of Issuer and the Trustee the pledgee's right to vote such Bonds. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 10.02 Limitation of Rights. With the exception of rights conferred expressly in this Indenture, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any Person other than the parties hereto, the Remarketing Agent, the Borrower, and the Holders of the Bonds any legal or equitable right, remedy, power or claim under or with respect to this Indenture or any covenants, agreements, conditions and provisions contained herein. This Indenture and all of those covenants, agreements, conditions and provisions are intended to be, and are, for the sole and exclusive benefit of the parties hereto, the Remarketing Agent, the Borrower and the Holders of the Bonds, as provided herein.

Section 10.03 Severability. If any provision of this Indenture shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, rule of law or public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Indenture contained shall not affect the remaining portions of this Indenture or any part thereof

Section 10.04 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given three days after deposit by first-class mail, except any notice specifically required to be given by certified or registered mail shall be deemed given three days after being mailed by certified or registered mail, postage prepaid, and any notice dispatched by messenger, facsimile or telegram, addressed to the Notice Address of the person to whom such notices, certificates or other communications are given shall be deemed given when delivered.

Section 10.05 Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of interest on or principal of the Bonds, or the date fixed for redemption of any Bonds, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 10.06 Priority of this Indenture. This Indenture shall be superior to any liens which may be placed upon the Revenues or any other funds or accounts created pursuant to this Indenture.

Section 10.07 Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture and signature pages for all purposes.

Section 10.08 Governing Law. The laws of the State shall govern the construction of this Indenture and of all Bonds issued hereunder, without reference to its conflict of laws principles.

Section 10.09 No Recourse. No recourse shall be had for the principal of, redemption premium, if any, and interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Indenture or the Loan Agreement against any past, present or future official, officer or employee of the Issuer or the Trustee, as such, either directly or through the Issuer or the Trustee or any successor to either, under any rule of law, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability is hereby expressly waived and released as a condition of and consideration for the execution of the Indenture and the Loan Agreement and the issuance of the Bonds.

Section 10.10 Successors and Assigns. All the covenants and representations contained in this Indenture, by or on behalf of the Issuer and the Trustee, shall bind and inure to the benefit of their respective successors and assigns, whether expressed or not.

Section 10.11 Books, Records and Accounts. The Trustee agrees to keep proper books, records and accounts in which complete and correct entries shall be made of all transactions relating to the receipt, disbursements, investment, allocation and application of the proceeds received from the sale of the Bonds, the revenues received from the Funds created pursuant to this Indenture and all other money held by the Trustee hereunder. The Trustee shall make such books, records and accounts available for inspection by the Issuer or the Holder of any Bond during reasonable hours and under reasonable conditions.

Section 10.12 Mortgage Loan Documents and Regulations Control

(a) In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Indenture and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable. Notwithstanding any provision of this Indenture to the contrary, the parties hereto acknowledge and agree that all of their respective rights and powers to any assets or properties of the Borrower are subordinate and subject to the liens created by the Mortgage, together with any and all amounts from time to time secured thereby, and interest thereon, and to all of the terms and provisions of the Mortgage, and any and all other documents executed by the Borrower as required by HUD or GNMA in connection therewith.

(b) Enforcement of the covenants in this Indenture will not result in, and neither the Issuer, the Trustee nor any parties indemnified by the Borrower pursuant to this Indenture has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds, any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or

deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement.

(c) Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Indenture will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

(d) The Bonds are not a debt of the United States of America, HUD, FHA, GNMA or any other agency or instrumentality of the federal government, and are not guaranteed by the full faith and credit of the United States or any agency or instrumentality thereof.

(e) There is no pledge hereunder of the gross revenues or any of the assets of the Project.

(f) Nothing contained herein shall inhibit or impair the right of FHA to require or agree to any amendment, change or modification of any Mortgage Loan Documents.

(g) Proceeds from any condemnation award or from the payment of a claim under any hazard insurance policy relating to the Project will not be payable to the Trustee, but will be payable in accordance with the Mortgage Loan Documents.

(h) Notwithstanding anything to the contrary in the event of an assignment or conveyance of the Mortgage Loan to the Federal Housing Commissioner, subsequent to the issuance of the Bonds, all money remaining in all funds and accounts other than the Rebate Fund and any other funds remaining under the Indenture after payment or provision for payment of debt service on the Bonds and the fees and expenses of the Issuer, Trustee and other such parties unrelated to the Borrower (other than funds originally deposited by the Borrower or related parties on or before the date of issuance of the Bonds) shall be returned to the Lender.

(i) HUD shall not have any obligation under the Disbursement Agreement (or otherwise) to continue to provide Lender Funds if there is a Borrower default under and assignment of the Mortgage Loan to HUD.

Section 10.13 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 10.14 U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may reasonably request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

Section 10.15 Waiver of Jury Trial. EACH OF THE ISSUER, THE HOLDERS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING

ARISING OUT OF OR RELATING TO THIS INDENTURE, THE BONDS OR THE TRANSACTION CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed and their respective corporate seals to be hereunto affixed and attested, all as of the date and year first above written.

CITY OF CHICAGO

By: _____
Name: Jil Jaworski
Title: Chief Financial Officer

(Seal)

Attest:

Name: Andrea M. Valencia
Title: City Clerk

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

(Sub)Exhibits "A" and "B" referred to in this Bond Indenture read as follows:

(Sub)Exhibit "A".
(To Trust Indenture)

Form Of Bond.

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO**

**MULTIFAMILY HOUSING REVENUE BONDS
(111 W. MONROE PROJECT), SERIES 2025**

AGGREGATE PRINCIPAL AMOUNT:

No. R-1

\$ _____

<u>Maturity Date</u>	<u>Dated Date</u>	<u>Initial Interest Rate</u>	<u>CUSIP No.</u>
_____ 1, 20__	_____, 2025	%	167570

Registered Owner: CEDE & CO.

Aggregate Principal Amount: _____ DOLLARS AND 00/100

INITIAL MANDATORY TENDER DATE: _____ 1, 202_

The City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), for value received, hereby promises to pay (but only from the revenues and other assets and in the manner hereinafter described) to the Registered Owner specified above or registered assigns, the Principal Amount specified above on the Maturity Date specified above (subject to the rights of redemption and tender set forth herein), and to pay from those sources interest on the unpaid principal balance of said Principal Amount calculated at the Interest Rate on (a) _____ 1 and _____ 1 of each year beginning _____ 1, 202_, (b) each Redemption Date, and (c) each Mandatory Tender Date (the "Interest Payment Dates") until the principal amount is paid or duly provided for. This Bond will bear interest from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from its date, or, if no interest has been paid or provided for, from the date of initial delivery (the "Closing Date").

This Bond shall bear interest from the Dated Date to but not including the Initial Mandatory Tender Date at the Initial Interest Rate set forth above and thereafter this Bond shall bear interest at the Remarketing Rate (as defined in the Indenture) for each subsequent Remarketing Period (as defined in the Indenture). Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months, for the actual number of days elapsed.

The principal of this Bond is payable at the designated corporate trust office of the trustee, presently Zions Bancorporation, National Association, a national banking association (the "Trustee"). Interest is

payable on each Interest Payment Date by check mailed to the person in whose name this Bond (or one or more predecessor bonds) is registered (the "Holder") at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date (the "Regular Record Date") on the registration books for this issue maintained by the Trustee, as registrar, at the address appearing therein. Any interest which is not timely paid or duly provided for shall cease to be payable to the Holder hereof (or of one or more predecessor bonds) as of the Regular Record Date, and shall be payable to the Holder hereof (or of one or more predecessor bonds) at the close of business on a Special Record Date to be fixed by the Trustee for the payment of that overdue interest. Notice of the Special Record Date shall be mailed to Holders not less than 10 days prior thereto. The principal of and interest on this Bond are payable in lawful money of the United States of America, without deduction for the services of the paying agent. While the Bonds are held in a book-entry system and in certain other circumstances, all as provided in the Indenture, principal of and interest on this Bond is required to be paid by wire transfer or other arrangement, other than any payment of the entire unpaid principal amount hereof.

This Bond is one of a duly authorized series of bonds of the Issuer designated as its Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025 (the "Bonds"), in the aggregate principal amount of \$ _____ (the "Bonds"), pursuant to Article VII, Section 6 of the 1970 Constitution of the State of Illinois, and pursuant to the Ordinance adopted by the Issuer on March __, 2025. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest by an Indenture dated as of _____ 1, 2025, from the Issuer to the Trustee (the "Indenture"), to which Indenture and all indentures supplemental thereto (copies of which are on file at the office of the Trustee) reference is hereby made. By the acceptance of this Bond, the Holder hereof assents to all of the provisions of the Indenture.

The Bonds, together with premium, if any, and interest thereon, do not constitute an indebtedness, liability, general or moral obligation or a pledge of the full faith or loan of credit of the Issuer, the State of Illinois, or any political subdivision of the State of Illinois within the meaning of any constitutional or statutory provisions. None of the Issuer, the State of Illinois or any political subdivision thereof shall be obligated to pay the principal of, premium, if any, or interest on the Bonds or other costs incident thereto except from the revenues and assets pledged with respect thereto. Neither the full faith and credit nor the taxing power of the United States of America, the Issuer, the State of Illinois or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto. The Bonds are not a debt of the United States of America or any agency thereof, and are not guaranteed by the United States of America or any agency thereof.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the certificate of authentication shall have been signed by the Trustee.

The Bonds are being issued by the Issuer for the purpose of financing a loan (the "Loan") to be made to 111 Monroe Affordable LP, an Illinois limited partnership (the "Borrower"). The Loan will be used by the Borrower to pay a portion of the costs of acquiring and constructing the Project, as defined in the Indenture and as further described in the Loan Agreement dated as of even date with the Indenture (the "Loan Agreement"), between the Issuer and the Borrower. The Bonds are special limited obligations of the Issuer, issued or to be issued under and are secured and entitled equally and ratably to the protection given by the Indenture, including payments under the Loan made to the Trustee by the Borrower.

The Bonds are subject to redemption and tender prior to their stated maturity as follows:

(a) Optional Redemption. The Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on any date on or after the later to occur of (a) the date that the Project is placed in service, as certified in writing by the Borrower to the Trustee, and (b) the

Optional Redemption Date (as defined in the Indenture) at a redemption price equal to 100% of the principal amount of the Bonds plus accrued interest to the Redemption Date.

(b) Reserved.

(c) Mandatory Redemption. The Bonds shall be redeemed in whole at a redemption price of 100% of the principal amount of such Bonds, plus accrued interest to the Redemption Date, on any Mandatory Tender Date upon the occurrence of any of the following events: (i) the Borrower has previously elected not to cause the remarketing of the Bonds, (ii) the conditions to remarketing set forth in the Indenture have not been met by the dates and times set forth therein, or (iii) the proceeds of a remarketing on deposit in the Remarketing Proceeds Account at 11:00 a.m. Local Time on the Mandatory Tender Date are insufficient to pay the purchase price of the Outstanding Bonds on such Mandatory Tender Date. Bonds subject to redemption in accordance with this paragraph shall be redeemed from (i) amounts on deposit in the Collateral Fund, (ii) amounts on deposit in the Negative Arbitrage Account of the Bond Fund, (iii) amounts on deposit in the Project Fund, and (iv) any other Eligible Funds available or made available for such purpose at the direction of the Borrower.

(d) Purchase in Lieu of Redemption. At the election of the Borrower upon a redemption in whole of the Bonds, by written notice to the Trustee and the Remarketing Agent given not less than five (5) Business Days in advance of such redemption date, the Bonds will be deemed tendered for purchase in lieu of the redemption on such date and the call for redemption shall be cancelled. The purchase price of Bonds so purchased in lieu of redemption shall be the principal amount thereof together with all accrued and unpaid interest to the date of redemption and any prepayment fee, if due, and shall be payable on the date of redemption thereof. Bonds so purchased in lieu of redemption shall remain Outstanding and shall be registered to or upon the direction of the Borrower.

(e) Mandatory Tender. The Bonds are subject to mandatory tender in whole on each Mandatory Tender Date. Holders will not have the right to elect to retain their Bonds. Upon presentation and surrender of the Bonds by the Holder on the date fixed for tender, the Holder shall be paid the principal amount of the Bonds to be tendered, plus accrued interest on such Bonds to the tender date.

Reference is made to the Indenture for a more complete description of the Project, the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the Holders of the Bonds, and the terms and conditions upon which the Bonds are issued and secured. Each Holder assents, by its acceptance hereof, to all of the provisions of the Indenture.

The Borrower is required by the Loan Agreement to cause the Lender (as defined in the Indenture) to provide on its behalf the Lender's portion of the Eligible Funds (as defined in the Indenture) to the Trustee in the amounts and at the times necessary to pay the principal of and interest (the "Bond Service Charges") on the Bonds. In the Indenture, the Issuer has assigned to the Trustee, to provide for the payment of the Bond Service Charges on the Bonds, the Issuer's right, title and interest in and to the Loan Agreement, except for Reserved Rights as defined in the Indenture. To secure its compliance with certain covenants in the Loan Agreement, the Borrower has executed and delivered a Regulatory and Land Use Restriction Agreement, dated as of _____ 1, 2025 (the "Land Use Restriction Agreement") between the Issuer and the Borrower.

Copies of the Indenture, the Loan Agreement and the Land Use Restriction Agreement are on file in the designated corporate trust office of the Trustee.

The Bond Service Charges on the Bonds are payable solely from the Revenues, as defined and as provided in the Indenture (being, generally, the amounts payable under the Loan Agreement and any unexpended proceeds of the Bonds), and are an obligation of the Issuer only to the extent of the Revenues. The Bonds are not secured by an obligation or pledge of any money raised by taxation and do not represent or constitute a debt or pledge of the faith and credit of the Issuer.

The Bonds are issuable only as fully registered bonds and, except as provided in the Indenture, in printed or typewritten form, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"), which shall be considered to be the Holder for all purposes of the Indenture, including, without limitation, payment by the Issuer of Bond Service Charges, and receipt of notices to, giving of consents by and exercise of rights of, Holders.

The Holder of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any default thereunder, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Neither the Issuer nor the Borrower shall be liable for an acceleration of the Bonds or payment of additional interest thereon in the event that interest on the Bonds is declared or becomes includable in gross income for federal income tax purposes.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond is transferable by the Holder hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or bonds of the same maturity and interest rate and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Subject to the limitations of the Indenture and upon payment of any tax, fee or other governmental charge required to be paid with respect to such exchange, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity and interest rate.

The principal hereof may be declared or may become due on the conditions and in the manner and at the time set forth in the Indenture upon the occurrence of an event of default as provided in the Indenture.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any trustee, officer or employee, as such, past, present or future, of the Issuer or any successor, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released. The

following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT --

Custodian _____
(Cust) _____ (Minor)
Under Uniform Gift to Minors
Act _____
(State)

TEN COM – as tenants in common
TEN ENT – as tenants by the entireties
JT TEN – as joint tenants with right of
Survivorship and not as
Tenants in common

Additional abbreviations may also be used though not in the above list.

It is hereby certified, recited and declared that all facts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law and that the issuance of this Bond, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of an authorized officer and its corporate seal to be hereunto impressed or imprinted hereon and attested to by the manual or facsimile signature of an authorized officer of the Issuer, all as of the Dated Date identified above.

CITY OF CHICAGO, ILLINOIS

By: _____
Name: Brandon Johnson
Title: Mayor

Attest:

By: _____
Name: Andrea M. Valencia
Title: City Clerk

FORM OF CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Indenture referred to in this Bond.

**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee**

By: _____
Authorized Signature

Date of Authentication: _____, 2025

Date from which interest is payable: Dated Date

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration or transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is required by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as if required by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

(Please Print or Type Name and Address of Assignee)

Social Security or Taxpayer Identification Number: _____

The within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to transfer the said Bond on the books of the within-named Issuer maintained by the Trustee for the registration thereof, with full power of substitution in the premises.

Notice: The signature to this assignment must correspond with the name as it appears on the face of the within note in every particular, without alteration or enlargement or any change whatever. The signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Signature guaranteed by:

[Bank, Trust Company or Firm]

Authorized Signature

(Signature(s) must be guaranteed by a broker or other financial institution which is a participant in the Securities Transfer Agent's Medallion Program (STAMP, SEMP, MSP)).

(Sub)Exhibit "B".
(To Trust Indenture)

Legal Description Of Project Site.

Legal Description:

[To come.]

Commonly Known As:

111 West Monroe Street
Chicago, Illinois 60603.

*Exhibit "C".
(To Ordinance)*

Loan Agreement.

THIS LOAN AGREEMENT (the "**Agreement**") dated as of _____ 1, 2025, by and among CITY OF CHICAGO, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "**Issuer**"), 111 MONROE AFFORDABLE LP, an Illinois limited partnership (the "**Borrower**") and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as trustee (the "**Trustee**" or "**Trustee**") under that certain Indenture dated as of _____ 1, 2025, from the Issuer to the Trustee securing the Bonds described below (the "**Indenture**").

WITNESSETH:

WHEREAS, as a home rule unit of local government and pursuant to the Constitution of the State of Illinois, the Issuer is authorized to issue its revenue Bonds and bonds in order to aid in providing an adequate supply of residential housing for low- and moderate-income persons or families within the City of Chicago, which constitutes a valid public purpose for the issuance of revenue Bonds and bonds by the Issuer; and

WHEREAS, the Issuer has determined to issue, sell and deliver its \$ _____ Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025 (the "**Bonds**") pursuant to the Indenture, from the Issuer to the Trustee, and to lend the proceeds thereof to the Borrower for the purpose of financing the (i) acquisition and adaptive reuse of a subdivided portion of a 24-story building located on a portion of the ground floor, a portion of floor 11 and portions of floors 12 through 24, [including an allocable portion of the real estate acquisition costs thereof] located at 111 W. Monroe Street, Chicago, Illinois (the "**Project Site**") and the (ii) construction and/or rehabilitation on the Project Site of a residential rental project consisting of 104 housing units (consisting of a mix of 39 studio units, 52 one-bedroom units and 13 two-bedroom units (the "**Units**")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, as well as an allocable portion of residential amenities for the tenants thereof and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of the area median income (the "**Facility**" and collectively with the acquisition of the Project Site, the "**Project**") to be known as 111 W. Monroe Apartments; and

WHEREAS, the Issuer, the Borrower, and the Trustee have entered into this Loan Agreement providing for the loan of the proceeds of the Bonds to the Borrower for the purposes described in the preceding paragraph; and

WHEREAS, this Loan Agreement provides for the issuance by the Borrower of the Promissory Note (as hereinafter defined); and

WHEREAS, the Issuer will pledge and assign the Promissory Note and this Loan Agreement to the Trustee for the benefit of the Holders under the Assignment (contained in the Indenture);

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt, sufficiency and adequacy of which are hereby acknowledged), the parties hereto agree as follows, provided that in the performance of the agreements of the Issuer herein contained, any obligation it may thereby incur for the payment of money shall not constitute an indebtedness or give rise to a pecuniary liability of the Issuer, the State of Illinois or any political subdivision thereof, or a charge against the Issuer's general credit or the taxing powers of the State of Illinois or any political subdivision thereof, but shall be payable solely and only from the Revenues (as defined in the Indenture):

**ARTICLE I
DEFINITIONS**

Section 1.01 Definitions. Terms used in this Loan Agreement and defined in the Indenture shall have the meanings given to such terms in the Indenture.

Section 1.02 Interpretation. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number, and vice versa, unless the context shall otherwise indicate. References to Articles, Sections and other subdivisions of this Loan Agreement are to the Articles, Sections and other subdivisions of this Loan Agreement as originally executed. The headings of this Loan Agreement are for convenience and shall not define or limit the provisions hereof.

**ARTICLE II
REPRESENTATIONS AND WARRANTIES**

Section 2.01 Representations and Warranties of Issuer. The Issuer represents and warrants that:

(a) The Issuer is 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. Under the Constitution and laws of the State of Illinois, the Issuer has the power to enter into the transaction contemplated by this Loan Agreement, the Indenture, the Bonds, the Land Use Restriction Agreement, the Arbitrage Certificate and the Assignment (collectively, the "Issuer Documents"), and to carry out its obligations hereunder and thereunder, including the full right, power and authority to pledge and assign this Loan Agreement and the Promissory Note to the Trustee as provided herein. By proper action of the City Council of the Issuer, the Issuer has been duly authorized to execute and deliver the Issuer Documents.

(b) The Issuer is issuing the Bonds for the purpose of financing a portion of the Project Costs.

(c) The Bonds are to be issued under home rule powers of the Issuer under the Constitution of the State of Illinois and secured by the Indenture, pursuant to which the right, title and interest of the Issuer in, to and with respect to this Loan Agreement, the Promissory Note and all documents to be executed by the Borrower in connection with the Bonds (other than with respect to the Issuer Reserved Rights) will be assigned and pledged to the Trustee as security for payment of the principal of and interest on the Bonds as provided in the Indenture.

(d) The Issuer hereby finds and determines that the Project is in the best interests of the Issuer, and that all requirements of the Constitution and laws of the State of Illinois have been complied with.

(e) To the knowledge of the undersigned representatives of the Issuer, neither the execution and delivery of the Bonds, this Loan Agreement, the Land Use Restriction Agreement, the Arbitrage Certificate or the Indenture, the consummation of the transactions contemplated hereby and thereby, nor the fulfillment of or compliance with the terms, conditions or provisions of the Bonds, this Loan Agreement, the Land Use Restriction Agreement or the Indenture conflict with or result in a material breach of any of the terms, conditions or provisions of any agreement, instrument, judgment, order, or decree to which the Issuer is now a party or by which it is bound, or constitute a material default under any of the foregoing.

(f) The Project is located entirely within the corporate boundaries of the City of Chicago, Illinois.

(g) To the knowledge of the undersigned representatives of the Issuer, there is no action, suit, proceeding or investigation pending or threatened against the Issuer which seeks to restrain or enjoin the issuance or delivery of the Bonds, or the execution and delivery of this Loan Agreement or any other Issuer Documents, or which in any way contests or affects any authority for the issuance or delivery of the Bonds, or the execution and delivery of this Loan Agreement or any other Issuer Documents, or the validity of the Bonds, this Loan Agreement, or in any way contests the corporate existence or powers of the Issuer, or in any way affects the exclusion from gross income for federal income tax purposes of interest on the Bonds.

THE ISSUER MAKES NO REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE CREDITWORTHINESS OR THE ABILITY OF THE BORROWER TO MAKE THE PAYMENTS DUE UNDER THIS LOAN AGREEMENT OR THE PROMISSORY NOTE AND DOES NOT REPRESENT OR WARRANT AS TO ANY OF THE STATEMENTS, MATERIALS (FINANCIAL OR OTHERWISE), REPRESENTATIONS OR CERTIFICATIONS FURNISHED OR TO BE MADE AND FURNISHED BY THE BORROWER IN CONNECTION WITH THE ISSUANCE, SALE, EXECUTION AND DELIVERY OF THE BONDS, OR AS TO THE CORRECTNESS, COMPLETENESS OR ACCURACY OF SUCH STATEMENTS.

Section 2.02 Representations and Warranties of Borrower. The Borrower represents and warrants that:

(a) The Borrower is a limited partnership, duly organized, validly existing and in good standing under the laws of the State of Illinois. 111 Monroe AH GP, LLC, an Illinois limited liability company is the general partner of the Borrower (the "**General Partner**"). The sole member and Manager of the General Partner is 111 W. Monroe, LLC (the "**Manager**"), is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Illinois.

(b) The Borrower (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted, and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in, this Loan Agreement, the Promissory Note, the Land Use Restriction Agreement, the Arbitrage Certificate, the Tax Representation Certificate, the Remarketing Agreement, the Bond Purchase Agreement, the Disbursement Agreement and the Continuing Disclosure Agreement (collectively, the "**Borrower Documents**"); and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(c) The Manager (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in the Borrower Documents; and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(d) The Borrower will use and operate the Project in a manner consistent with the Act and in accordance with the applicable Land Use Restriction Agreement for as long as required by the Act and the Code and knows of no reason why the Project will not be so operated. If, in the future, there is a cessation of that operation, it will use its best efforts to resume that operation or accomplish an alternate

use by the Borrower or others approved by the Issuer which will be consistent with the Act, the Code and the applicable Land Use Restriction Agreement.

(e) The Project will be completed in accordance with the Plans and Specifications and the portion of the Project funded with the proceeds of the Bonds will constitute a qualified residential rental project within the meaning of Section 142(d) of the Code and will be operated and maintained in such manner as to conform in all material respects with all applicable zoning, planning, building, environmental and other applicable Governmental regulations and as to be consistent with the Act.

(f) The Project will be located entirely within the jurisdiction of the Issuer.

(g) The Borrower has obtained or will obtain all consents, approvals, permits, authorizations and orders of any governmental or regulatory agency that are required to be obtained by the Borrower as a condition precedent to the issuance of the Bonds, the execution and delivery of the Borrower Documents or the performance by the Borrower of its obligations thereunder, or that were or are required for the acquisition, rehabilitation, equipping and/or operation of the Project.

(h) No litigation at law or in equity or proceeding before any governmental agency involving the Borrower is pending or, to the best of its knowledge, threatened in which any liability of the Borrower is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets of the Borrower or that would affect its existence or authority to do business, the acquisition, rehabilitation, equipping or operation of the Project, the validity of any Borrower Documents or the performance of its obligations thereunder.

(i) The Borrower is not in default in the payment of the principal of or interest on any of its indebtedness for borrowed money and is not in material default under any instrument under and subject to which any indebtedness has been incurred, and no event has occurred and is continuing that, under the provisions of any such agreement, with the lapse of time or the giving of notice, or both, would constitute an event of default by the Borrower thereunder.

(j) The Borrower is not in default under or in violation of, and the execution, delivery and compliance by the Borrower with the terms and conditions of the Borrower Documents do not and will not conflict with or constitute or result in a default by the Borrower in any material respect under or violate, (i) the Borrower's Organizational Documents, (ii) any agreement or other instrument to which the Borrower is a party or by which it or its assets are bound, or (iii) to the best of its knowledge, any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Borrower or its property, and to the best of the Borrower's knowledge, no event has occurred and is continuing which, with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

(k) The Borrower has received and reviewed a copy of the Indenture and approves the terms and conditions thereof and agrees to the terms thereof.

(l) The Borrower has filed or caused to be filed all of its federal, state and local tax returns that are required to be filed or has obtained appropriate extensions therefor, and has paid or caused to be paid all taxes as shown on said returns or on any assessment received by it, to the extent that such taxes have become due.

(m) Neither the Borrower nor any related Person thereto shall acquire any Bonds in any amount.

(n) The Borrower acknowledges, represents and warrants that it understands the nature and structure of the transactions relating to the financing of the Project; that it is familiar with the provisions of all of the documents and instruments relating to such financing to which it or the Issuer is a party or of which it is a beneficiary; that it understands the risks inherent in such transactions, including, without limitation, the risk of loss of the Project; and that it has not relied on the Issuer or its counsel for any guidance or expertise in analyzing the financial or other consequences of the transactions contemplated by this Loan Agreement and the Indenture or otherwise relied on the Issuer or its counsel in any manner.

(o) The Project is, as of the Closing Date, in compliance with all applicable requirements of the Land Use Restriction Agreement, the Tax Representation Certificate and the Arbitrage Certificate, including all applicable requirements of the Code. 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 Land Use Restriction Agreement, the Tax Representation Certificate and the Arbitrage Certificate, including all applicable requirements of the Code. All future leases will comply with all applicable laws, the Land Use Restriction Agreement, the Tax Representation Certificate and the Arbitrage Certificate. The Project currently meets the requirements of this Loan Agreement, the Land Use Restriction Agreement, the Tax Representation Certificate, the Arbitrage Certificate and the Code with respect to multifamily rental housing.

(p) The proceeds of the Bonds shall be used or deemed used exclusively to pay costs that (i) are (A) capital expenditures (as defined in Section 1.150-1(a) 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; (ii) are made exclusively with respect to a "qualified residential rental project" within the meaning of Section 142(d) of the Code and that for the greatest number of buildings the proceeds of the Bonds 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 and the land on which it is located will have been financed fifty percent (50%) or more by the proceeds of the Bonds for the purpose of complying with Section 42(h)(4)(B) of the Code, and the Borrower further covenants that it will not exercise any option to redeem the Bonds under the Indenture except upon the express written consent of the Investor Limited Partner of the Borrower; provided, however, the foregoing representation, covenant and warranty is made for the benefit of the Borrower and its partners and neither the Trustee nor the Issuer shall have any obligation to enforce this covenant 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 of the Bonds 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 Loan Agreement or the Indenture; and (iii) are costs related to the issuance of the Bonds.

(q) All building, zoning, safety, health, fire, water district, sewerage and environmental protection agency permits and other licenses and permits that are required by any governmental body for the acquisition, rehabilitation, equipping, use, occupancy and operation of the Project have been obtained and are in full force and effect (except for those which are not yet required to have been obtained in connection with the acquisition, rehabilitation and equipping of the Project, and which will be obtained at or prior to the time required by law in connection with the acquisition, rehabilitation and equipping of the Project).

The Borrower acknowledges that the representations and covenants herein made by the Borrower have been expressly and specifically relied upon by the Issuer in determining to make the Loan to the Borrower and the Loan would not have been made but for such representations and covenants. All material information provided by the Borrower to the Issuer concerning the Project and the Borrower was and is on the date of execution of this Loan Agreement true and correct

Section 2.03 Borrower's Representations Regarding Bonds and Project. With respect to the use of proceeds of the Bonds and the operation of the Project, the Borrower represents as follows and the Issuer relies upon such representations in executing this Loan Agreement:

(a) The estimated cost of acquiring and constructing the Project, inclusive of financing costs, is in excess of \$ _____ .00.

(b) At least 95% of the net proceeds of the Bonds will be used to finance Qualified Project Costs which constitute a "qualified residential rental project" within the meaning of Section 142(d) of the Code and such costs will have been paid with respect to work performed or materials purchased.

(c) The average maturity of the Bonds does not exceed 120% of the average reasonably expected economic life of the Project determined in accordance with Section 147(b) of the Code.

(d) Neither the Borrower nor any "related person" (within the meaning of the Code) will acquire, pursuant to any arrangement, formal or informal, any of the Bonds in an amount related to the principal amount of the Bonds.

(e) Less than 25% of the net proceeds of the Bonds will be used for the acquisition of the land on which the Project is located.

(f) None of the proceeds of the Bonds will be used 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, and none of the proceeds of the Bonds will be used for the acquisition of land to be used for farming or industrial park purposes.

(g) Until payment in full of all of the Bonds, unless the Investor Limited Partner and the Trustee shall otherwise consent in writing, it will not incur, create, assume or suffer to exist any mortgage, pledge, security interest, lien, charge or other encumbrance of any nature on the Project or the Trust Estate (as defined in the Indenture) other than (i) any liens, taxes or other governmental charges which are not yet due and payable, (ii) any pledge relating to syndication of ownership interests in the Project, (iii) any lien, including, but without limiting the generality of the foregoing, mechanics' liens, or other liens resulting from a good-faith dispute on the part of the Borrower, which dispute the Borrower agrees to resolve diligently, (iv) the Borrower Documents, (v) other liens or encumbrances contemplated by the approving ordinance adopted by the Issuer in connection with the issuance of the Bonds, and (vi) such other pledges as may be approved in writing by the Investor Limited Partner and the Trustee.

(h) The Indenture has been submitted to the Borrower for its examination, and the Borrower acknowledges, by execution of this Loan Agreement, that it has reviewed and approved the Indenture.

(i) Borrower has not taken, or permitted to be taken on its behalf, and agrees that it will not take, or permit to be taken on its behalf, any action which would adversely affect the exclusion from gross income for federal income tax purposes of the interest paid on the Bonds, and that it will make and take, or require to be made and taken, such acts and filings as may from time to time, be required under the Code to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds, including maintaining continuous compliance with the requirements of Section 142 of the Code.

(j) If the Borrower becomes aware of any situation, event or condition which would result in the interest of the Bonds becoming includable in gross income for federal income tax purposes,

the Borrower shall promptly give written notice thereof to the Issuer, the Investor Limited Partner and the Trustee.

ARTICLE III PLAN OF FINANCING

Section 3.01 Issuance of Bonds; Application of Proceeds

To provide funds to finance the Loan for purposes of assisting the Borrower in paying Project Costs, the Issuer shall simultaneously with the execution and delivery hereof proceed with the issuance and delivery of the Bonds upon receipt by the Trustee of the items listed in Section 2.13 of the Indenture. The Issuer agrees to deposit the proceeds of sale of the Bonds in accordance with the Indenture.

The Bonds will be issued pursuant to the Indenture in the aggregate principal amount, will bear interest, will mature and will be subject to redemption, mandatory tender and remarketing as set forth therein. The Borrower hereby approves the terms and conditions of the Indenture and the Bonds, and the terms and conditions under which the Bonds will be issued, sold and delivered and will comply with those provisions of the Indenture that contemplate action by the Borrower, all as if the Borrower were a party to the Indenture.

Pending disbursement pursuant to Section 3.06 hereof, the proceeds of the Bonds deposited in the Project Fund, together with any investment earnings thereon, shall constitute a part of the Revenues assigned by the Issuer to the Trustee as security for the payment of Bond Service Charges as provided in the Indenture.

Section 3.02 The Loan. The Issuer agrees, upon the terms and conditions herein, to make the Loan to the Borrower with the proceeds received by the Issuer from the sale of the Bonds by causing such proceeds to be deposited with the Trustee for disposition as provided in the Indenture. The obligation of the Issuer to finance the Loan shall be deemed fully discharged upon the deposit of the proceeds of the Bonds with the Trustee. The Loan shall be evidenced by the Note payable to the Trustee.

Section 3.03 Mortgage Loan to Borrower; GNMA Certificates

To provide and secure funds for the repayment of the Loan, and to provide for the delivery of the Eligible Funds, the Borrower shall simultaneously with the execution and delivery hereof, proceed with obtaining the Mortgage Loan from the Lender and entering into the Disbursement Agreement. In particular, the Borrower will promptly take all necessary actions on its part to close the Mortgage Loan and satisfy all other terms and conditions of the FHA Commitment and the requirements of the Lender.

The Borrower represents that the Mortgage Loan is to be insured by FHA pursuant to and in accordance with the provisions of Section [221(d)(4)] of the National Housing Act and applicable regulations thereunder, and that the Mortgage Loan will be in the maximum original principal amount of \$ _____ .00. The Mortgage Loan will be secured on a non-recourse basis pursuant to the Mortgage Loan Documents.

In connection with the Mortgage Loan, the Borrower shall execute and deliver such documents as may be customarily utilized for insured mortgage loans under the provisions of Section [221(d)(4)] of the National Housing Act and applicable regulations thereunder, with such omissions, insertions and variations as may be permitted by such regulations and as may be consistent with the terms and provisions of this Loan Agreement.

Section 3.04 Acquisition and Construction

The Borrower (a) shall acquire and construct the Project with all reasonable dispatch and in accordance with the Plans and Specifications, (b) shall pay when due all fees, costs and expenses incurred in connection with that acquisition and construction from funds made available therefor in accordance with this Loan Agreement or otherwise, except to the extent being contested in good faith, and (c) shall ask for, demand, sue for, levy, recover and receive all those sums of money, debts and other demands whatsoever which may be due, owing and payable under the terms of any contract, order, receipt, writing and instruction in connection with the acquisition and construction of the Project, and shall enforce the provisions of any contract, agreement, obligation, bond or other performance security with respect thereto. It is understood that the Project is that of the Borrower and any contracts made by the Borrower with respect thereto, whether acquisition contracts, construction contracts or otherwise, or any work to be done by the Borrower on the Project are made or done by the Borrower in its own behalf and not as agent or contractor for the Issuer. The Borrower agrees that it will compensate all workers employed in the acquisition and construction of the Project as required by law.

Section 3.05 Plans and Specifications

The written Plans and Specifications will be delivered to the Trustee upon request; provided that the Trustee shall have no duty to review such Plans and Specifications. The Borrower may revise the Plans and Specifications from time to time, provided that no revision shall be made which would change the purpose of the Project to other than purposes permitted by the Act and the Land Use Restriction Agreement.

Section 3.06 Disbursements from the Project Fund

Subject to the provisions below and so long as no Event of Default hereunder has occurred and is continuing for which the principal amount of the Bonds has been declared to be immediately due and payable pursuant to Section 8.02 hereof and Section 6.02 of the Indenture, and no Determination of Taxability has occurred, disbursements from the Project Fund shall be made only to pay Costs of the Project.

Any disbursements from the Project Fund for the payment of Costs of the Project shall be made by the Trustee only upon the receipt by the Trustee of: (a) a requisition in the form attached hereto as **Exhibit B**, signed by an Authorized Borrower Representative; and (b) Eligible Funds in an amount at least equal to the amount of any such requisition for deposit in the Collateral Fund as provided in Section 4.02 hereof and in accordance with Section 4.06 of the Indenture. The Borrower hereby acknowledges and agrees that it shall submit requisitions to the Trustee no more frequently than once each calendar month. Each such requisition shall be consecutively numbered and, if such requisition requests amounts corresponding to an advance of Lender Funds, accompanied by a copy of the approval of FHA or the Lender for FHA Insurance of the payments or reimbursements requested, for the portion of such requisition requiring such approval. The Trustee shall not be responsible for verifying such approval has been obtained.

Approved Requisitions may be submitted to the Trustee by Electronic Means and shall include accompanying supporting materials. In making such payment, the Trustee may rely upon such Requisitions and shall not be required to make any investigation in connection therewith.

Any money in the Project Fund remaining after the Completion Date and payment, or provision for payment, in full of the Costs of the Project, at the written direction of the Authorized Borrower Representative, promptly shall be paid into the Bond Fund for payment of Bond Service Charges or released to the Borrower (or, if the Mortgage Loan shall have been assigned to FHA in connection with a mortgage insurance claim, released to the Lender), provided the Borrower obtains an opinion of Bond Counsel

addressed to the Trustee that such deposit or release will not adversely affect the Federal Tax Status of the Bonds.

Notwithstanding any provision of this Loan Agreement or any provision of the Indenture to the contrary, the Trustee shall not disburse funds from the Project Fund unless and until the Trustee confirms that Eligible Funds in the Collateral Fund plus Eligible Funds in the Project Fund, less the amount of the requested disbursement from the Project Fund, is at least equal to the then-outstanding principal amount of the Bonds.

Section 3.07 Duties and Obligations of the Borrower

Borrower accepts and agrees to perform its duties and obligations set forth in the Indenture.

Section 3.08 Borrower Required to Pay Costs in Event Project Fund Insufficient

If money in the Project Fund is not sufficient to pay all Costs of the Project, the Borrower, nonetheless, will complete the Project in accordance with the Plans and Specifications and shall pay all such additional Costs of the Project from its own funds and other available funds. The Borrower shall pay all Costs of Issuance of the Bonds in excess of the amounts deposited in the Costs of Issuance Fund. The Borrower shall not be entitled to any reimbursement for any such additional Costs of the Project or payment of Costs of Issuance from the Issuer, the Trustee or any Holder; nor shall it be entitled to any abatement, diminution or postponement of any Loan Payments or other amounts to be paid under this Loan Agreement.

Section 3.09 Completion Date

The Borrower shall notify the Issuer and the Trustee of the Completion Date by the delivery of a Completion Certificate signed by the Authorized Borrower Representative substantially in the form of Exhibit C attached hereto. The Completion Certificate shall be delivered as promptly as practicable after the occurrence of the events and conditions referred to in paragraphs (a) and (b) of the Completion Certificate.

Section 3.10 Remarketing of Bonds

The Borrower is hereby granted the right to (a) give written notice of a remarketing of the Bonds in the manner and to the extent set forth in Section 3.07 of the Indenture and (ii) designate, in writing, the length of the Remarketing Period and the related Mandatory Tender Date in the manner and to the extent set forth in Sections 3.05 and 3.07 of the Indenture.

Section 3.11 Investment of Fund Money

At the written request of the Authorized Borrower Representative, any money held as part of the Special Funds and the Rebate Fund shall be invested or reinvested by the Trustee in Eligible Investments as provided in the Indenture. The Issuer (to the extent within its control) and the Borrower each hereby covenants that it will restrict that investment and reinvestment and the use of the proceeds of the Bonds, and moneys on deposit in or credited to the Collateral Fund and the Negative Arbitrage Account of the Bond Fund, in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time of delivery of and payment for the Bonds or subsequent intentional acts, so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code. No provision of this Loan Agreement shall be construed to impose upon the Trustee any obligation or responsibility for compliance with arbitrage regulations.

The Borrower shall provide the Issuer with, and the Issuer may base its certifications as authorized by the Arbitrage Certificate on, a certificate of an Authorized Borrower Representative for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the Borrower on the date of delivery of and payment for the Bonds regarding the amount and use of the proceeds of the Bonds and the facts, estimates and circumstances on which those expectations are based.

Section 3.12 Rebate Calculations and Payments

The Borrower shall appoint a Rebate Analyst, the expense of which shall be borne by the Borrower.

The Issuer has covenanted in the Indenture to take any and all actions necessary to assure compliance with Section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Bonds. In furtherance of this covenant, the Borrower, on behalf of the Issuer, hereby covenants (i) within sixty (60) days of the payment in full of the Bonds, to calculate, or cause to be calculated, and provide to the Trustee and the Issuer such calculations in writing, with such written directions as are necessary to fully comply with the arbitrage and rebate requirements set forth in the Indenture and comply fully with Section 148 of the Code, including the timely payment of any Rebatable Arbitrage owed; and (ii) to deposit into the Rebate Fund to pay to the federal government any "Rebatable Arbitrage," to the extent required by Section 148(f) of the Code. The Borrower further agrees to comply with the provisions and requirements of Section 4.09 of the Indenture relating to the obligation to pay to the Trustee, for deposit into the Rebate Fund established under the Indenture, the "Rebatable Arbitrage" as required thereunder and under Section 148 of the Code.

If the amount then on deposit in the Rebate Fund created under the Indenture is less than the Rebatable Arbitrage (taking into account the amount or amounts, if any, previously paid to the United States), the Borrower shall, within 30 days after the date of the aforesaid calculation, deposit or cause to be deposited to the credit of the Rebate Fund an amount sufficient to cause the Rebate Fund to contain an amount equal to the Rebatable Arbitrage. The obligation of the Borrower to make or cause to be made such payments shall remain in effect and be binding upon the Borrower, notwithstanding the release and discharge of the Indenture or the termination of this Loan Agreement, for so long as may be required to maintain the Federal Tax Status of the Bonds in accordance with applicable law. The Borrower shall obtain such records of the computations made pursuant to this Section as are required under Section 148(f) of the Code and shall retain such records for at least six (6) years after the maturity or retirement of the Bonds.

The Borrower further covenants that, during the term of the Bonds, in the event the Borrower sells or otherwise disposes of the Project, it will require that the transferee execute a covenant similar to that in this Section in the sale or other documents concerning the disposition and will require such transferee to include such a covenant in future transfer documents. The special covenants of the Borrower in this Section shall survive the defeasance or payment in full of the Bonds and the termination of this Loan Agreement and the Indenture, notwithstanding any other provision of this Loan Agreement, until the requirement for payment of any Rebatable Arbitrage has been fully satisfied.

The obligations of the Borrower under this Section shall survive the termination of this Loan Agreement and the Indenture and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents for so long as may be required to maintain the Federal Tax Status of the Bonds in accordance with applicable law, or until the Borrower has transferred the Project to an unrelated entity with the prior written consent of the Issuer, which transferee assumes the obligations of the Borrower pursuant to this Section.

ARTICLE IV
LOAN PAYMENTS; ELIGIBLE FUNDS AND ADDITIONAL PAYMENTS

Section 4.01 Loan Repayment; Delivery of Note. In consideration of and in repayment of the Loan, the Borrower shall deliver or cause to be delivered to the Trustee on or before each Bond Payment Date, a Loan Payment in an amount equal to the amount necessary to pay Bond Service Charges due on such Bond Payment Date. All such Loan Payments shall be paid to the Trustee in accordance with the terms of the Note for the account of the Issuer and shall be held and disbursed in accordance with the provisions of the Indenture and this Loan Agreement.

The Borrower shall be entitled to a credit against the Loan Payments required to be made with respect to the Bonds on any date equal to the available money in the Bond Fund or money transferred thereto from the Collateral Fund or the Project Fund for the payment of Bond Service Charges on that date.

To secure the Borrower's performance of its obligations under this Loan Agreement, the Borrower shall execute and deliver, concurrently with the issuance and delivery of the Bonds, the Note and the Land Use Restriction Agreement.

The Note shall secure equally and ratably all Outstanding Bonds, except that, so long as no Event of Default has occurred and is continuing hereunder, payments by the Borrower on the Note shall be used by the Trustee to make a like payment of Bond Service Charges and shall constitute Loan Payments.

Upon payment in full, in accordance with the Indenture, of the Bond Service Charges on any or all Bonds, whether at maturity or otherwise, or upon provision for the payment thereof having been made in accordance with the provisions of the Indenture, (a) the Note shall be deemed fully paid, the obligations of the Borrower thereunder shall be terminated, and the Note shall be surrendered by the Trustee to the Borrower, and shall be canceled by the Borrower, or (b) an appropriate notation shall be endorsed thereon evidencing the date and amount of the principal payment (or prepayment) equal to the Bonds so paid, or with respect to which provision for payment has been made, and that Note shall be surrendered by the Trustee to the Borrower for cancellation if all Bonds shall have been paid (or provision made therefor) and canceled as aforesaid. Unless the Borrower is entitled to a credit under express terms of this Loan Agreement or the Note, all payments on the Note shall be in the full amount required thereunder.

Section 4.02 Eligible Funds

In consideration of and as a condition to the disbursement of Bond proceeds in the Project Fund to pay Project Costs, and to secure the Borrower's obligation to make Loan Payments, the Borrower shall provide written direction to the Lender to deliver or cause to be delivered to the Trustee the Lender Funds portion of the Eligible Funds, or shall otherwise cause to be delivered to the Trustee, Eligible Funds from any other source, equal to the amount of the proposed disbursement. The Trustee shall not deposit such funds into the Collateral Fund unless it is prepared to disburse, on the same business day if such Eligible Funds are received prior to 10 AM, and otherwise within one Business Day, an equal amount of funds from the Project Fund. All such Eligible Funds shall be paid to the Trustee for the account of the Issuer and shall be held in the Collateral Fund and disbursed in accordance with the provisions of the Indenture. Upon deposit of such Eligible Funds into the Collateral Fund, the Trustee shall be unconditionally and irrevocably obligated to disburse an equal amount from the Project Fund to the party depositing the related Eligible Funds. As provided in the Indenture, these amounts will be advanced by such party to the Borrower for the purpose of financing either Costs of the Project or Bond Service Charges.

The Borrower hereby covenants and agrees to repay the Loan on or before any date that any payment of interest or principal is required to be made in respect of the Bonds pursuant to the Indenture,

until the principal of and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, in cash or cash equivalents, a sum which, together with any other moneys available for such payment in any account of the Bond Payment Fund, will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or acceleration or otherwise) and interest on the Bonds as provided in the Indenture. Payments by the Trustee of principal and interest on the Bonds from amounts in the Bond Payment Fund and funds deposited in the Collateral Fund under the Indenture shall be credited against the Borrower's obligation to pay principal and interest on the Loan.

The Borrower shall make or cause to be made all Loan Payments directly to the Trustee at its Designated Office. The Borrower shall direct the Lender to deposit Eligible Funds directly to the Trustee at its Designated Office. Additional Payments shall be made by the Borrower directly to the person or entity to whom or to which they are due.

It is understood and agreed that all payments of principal and interest payable by the Borrower under this Section 4.02 are assigned by the Issuer to the Trustee for the benefit of the Holders of the Bonds (excluding amounts on deposit in the Rebate Fund). The Borrower consents to such assignment.

In the event the Borrower should fail to make any of the payments required in this Section 4.02, the item or installment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon, to the extent permitted by law, from the date when such payment was due, at the rate of interest borne by the Bonds.

Section 4.03 Special Funds

The Borrower and the Issuer each acknowledge that neither the Borrower nor the Issuer has any interest in the Bond Fund or the Collateral Fund and any money deposited therein shall be in the custody of and held by the Trustee in trust for the benefit of the Holders.

Section 4.04 Additional Payments

The Borrower shall pay as Additional Payments hereunder the following:

(a) Whether out of the proceeds of the Mortgage Loan or other funds, all Costs of Issuance of the Bonds, the costs of obtaining the FHA Insurance and all expenses incurred in closing the Mortgage Loan.

(b) All Extension Payments and other sums required under Section 3.07 of the Indenture in order to revise or extend the Mandatory Tender Date or remarket the Bonds, and the Borrower further agrees to execute any and all certificates required by the Issuer, the Trustee or the Remarketing Agent in order to effectuate such revision, extension or remarketing.

(c) To the Trustee, (i) the Ordinary Trustee Fees and Expenses to the extent that the funds available in the Expense Fund under the Indenture for the payment thereof are not sufficient and available therefor and (ii) the extraordinary Trustee fees and expenses.

(d) To the Issuer (i) the Ordinary Issuer Fees to the extent that the funds available under the Indenture for the payment thereof are not sufficient and available therefor and (ii) the Extraordinary Issuer's Fees and Expenses.

(e) All costs of printing any replacement Bonds required to be issued under the Indenture to the extent such costs are not paid by the Holders.

(f) To the extent not paid by the Trustee from the Expense Fund, all of the fees and expenses of the Rebate Analyst (including, but not limited to, the Rebate Analyst Fee) and any other necessary consultant employed by the Borrower, the Trustee or the Issuer in connection with any of the requirements imposed by Section 4.09 of the Indenture and the Issuer Tax Certificate to the extent funds available under the Indenture are not sufficient and applied therefor. The Borrower shall provide or cause to be provided all information and money (including money necessary to make deposits to the Rebate Fund required by the Indenture and the Issuer Tax Certificate and the fees and expenses of the Rebate Analyst to the extent available money in the Bond Fund under the Indenture are inadequate to pay such amounts) to the Trustee and the Rebate Analyst to enable the Trustee and the Rebate Analyst to comply with the Indenture and the Issuer Tax Certificate.

(g) To the Dissemination Agent, the Dissemination Agent Fee, to the extent funds available in the Expense Fund under the Indenture are not sufficient and applied therefor, as well as any other costs and expenses in order to provide for compliance with the terms of the Continuing Disclosure Agreement.

(h) To the Remarketing Agent, the Remarketing Agent Fee and any Remarketing Expenses.

In the event the Borrower is in default under any provision of any of the Borrower Documents and such default is not cured after expiration of all applicable notice and cure provisions, the Borrower shall be liable to, and upon demand shall pay to, the Issuer, the Trustee and the Lender all reasonable fees and disbursements of such persons and their agents (including reasonable attorneys' fees and expenses) which are reasonably connected therewith or incidental thereto except to the extent such fees and disbursements are paid from money available therefor under the Indenture.

To provide for certain of the anticipated Additional Payments, the Borrower agrees to cause to be deposited a portion of the Initial Borrower Deposit into the Expense Fund and the Costs of Issuance Fund as required under the Indenture, and authorizes the Trustee to pay, from money on deposit in the Costs of Issuance Fund and the Expense Fund, the amounts provided to be paid from the Costs of Issuance Fund or the Expense Fund in accordance with Sections 4.05 and 4.08, respectively, of the Indenture. All such amounts shall be paid directly to the parties entitled thereto for their own account as and when such amounts become due and payable.

Upon the payment, prepayment, or incurrence of any such cost, expense, or liability described in this Section by any such party, the Additional Payments in respect thereof shall be payable upon written demand to the Borrower, which demand shall be accompanied by invoices or other appropriate documentation concerning the nature, amount and incurrence of such cost, expense or liability. If the Additional Payments payable under this Section are not paid upon such demand, such Additional Payments shall bear interest from the date of such payment or the incurrence thereof at the Interest Rate for Advances until the amount due shall have been fully paid.

Except as otherwise provided herein, the obligations of the Borrower under this Section shall survive the termination of this Loan Agreement and the Indenture and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents, unless and until the Borrower has transferred the Project to an unaffiliated entity with the prior written consent of the Issuer, which transferee assumes the obligations of the Borrower pursuant to this Section.

Section 4.05 Obligations of the Borrower Unconditional. The obligations of the Borrower to make the payments required under this Loan Agreement, and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional, irrespective of any defense or any right of notice, setoff, recoupment or counterclaim it might otherwise have against the Issuer, the Trustee or any other person. Subject to termination as provided herein, the Borrower (a) will not suspend or discontinue, or permit the suspension or discontinuance of, any payments provided for under this Loan Agreement, (b) will perform and observe all of its other agreements contained in this Loan Agreement and (c) will not terminate this Loan Agreement for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, or change in the tax or other laws or administrative rulings of or administrative actions by the United States of America or the State or any political subdivision of either, any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Loan Agreement, whether express or implied, or any failure of the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with the Indenture, whether express or implied.

Section 4.06 Limited Obligation of Issuer. The obligations of the Issuer under this Loan Agreement are special, limited obligations of the Issuer, payable solely out of the Revenues. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State of Illinois or any political subdivision thereof within the meaning of any constitutional limitation or statutory provision, or a charge against the credit or general taxing powers, if any, of any of them.

Section 4.07 Assignment of Issuer's Rights. As security for the payment of the Bonds, the Issuer will, pursuant to the Indenture and the Assignment, assign and pledge to the Trustee all of the Issuer's right, title and interest in and to this Loan Agreement and the Promissory Note, except that it will retain the Issuer Reserved Rights, but such retention by the Issuer will not limit in any way the exercise by the Trustee of its rights hereunder, under the Assignment or under the Indenture, the Promissory Note and the Bonds. Notwithstanding anything herein to the contrary, the Issuer hereby directs the Borrower to make all payments under this Loan Agreement (except with respect to the Issuer Reserved Rights) and the Promissory Note directly to the Trustee. The Borrower hereby acknowledges and consents to such pledge and assignment, and agrees to make payments directly to the Trustee (except with respect to the Issuer Reserved Rights), without defense or set-off, recoupment or counterclaim by reason of any dispute between the Borrower on the one hand, and the Trustee or the Issuer on the other hand, or otherwise. After any such assignment and pledge referenced in this Loan Agreement, the Indenture, the Bonds or the Promissory Note, all rights, interest and benefits accruing to the Issuer under this Loan Agreement or the Promissory Note, except for the Issuer Reserved Rights, shall be assigned to and become the rights and benefits of the Trustee. Any obligations of the Issuer as provided in the Indenture, this Loan Agreement, the Bonds or the Promissory Note shall remain the obligations of the Issuer to the extent provided herein and therein after such assignment. The Issuer agrees that the Trustee, in its name or in the name of the Issuer, may enforce all rights of the Issuer (other than the Issuer Reserved Rights) and all obligations of the Borrower under and pursuant to the assigned documents as aforesaid, and the Issuer will not enforce such rights and obligations itself except at the written direction of the Trustee, in each case whether or not the Issuer is in Default hereunder.

The Trustee will have all rights and remedies herein accorded to the Issuer (except for Issuer Reserved Rights).

ARTICLE V
SPECIAL COVENANTS

Section 5.01 Access to the Project. The Borrower agrees that the Issuer, the Trustee and their duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right to inspect the Project and the acquisition, rehabilitation and equipping thereof at all reasonable times. The Borrower acknowledges that the Issuer shall monitor the acquisition, rehabilitation and equipping of the Project. The Issuer, the Trustee and their duly authorized agents shall also be permitted, at all reasonable times, to examine the books, accounts, contracts, documents, and other papers of the Borrower with respect to the Project which shall all be maintained by the Borrower in reasonable condition and for audit.

Section 5.02 Further Assurances and Corrective Instruments. The Issuer and the Borrower agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Loan Agreement.

Section 5.03 Issuer and Borrower Representatives. Whenever under the provisions of this Loan Agreement the approval of the Issuer or the Borrower is required or the Issuer or the Borrower is required to take some action at the request of the other, such approval or such request shall be given in writing both for the Issuer by an Authorized Issuer Representative and for the Borrower by an Authorized Borrower Representative. The Trustee shall be authorized to act on any such approval or request pursuant to the Indenture.

Section 5.04 Financing Statements. The Borrower shall, or shall cause to be executed and filed any and all financing statements, or any amendments thereof or continuation statements thereto, to perfect the security interests granted in the Indenture, in the manner prescribed in the Indenture. The Borrower shall pay all costs of filing such instruments and any fees and expenses (including reasonable attorney's fees) associated therewith.

Section 5.05 Insurance. The Borrower shall obtain and keep in force such insurance coverage as may be required by the Issuer in its reasonable discretion from time to time. All insurance policies and renewals thereof relating to the Project shall be in a form acceptable to the Issuer in its reasonable discretion and shall designate the Issuer and the Trustee as additional insured for liability insurance on the Project. The Issuer shall be furnished with full copies of all policies within fifteen (15) calendar days of receipt thereof and shall have the right to receive duplicate copies of policies and renewals, and the Borrower shall promptly furnish the Issuer with copies of all renewal notices and all receipts for paid premiums within fifteen (15) calendar days of receipt thereof. The Borrower shall notify the Issuer at least 30 calendar days in advance of an endorsement or of any change in the terms of coverage adverse to the Issuer. In the event of loss, the Borrower shall give prompt notice to the insurance carrier and the Issuer.

With respect to any casualty insurance, it shall (a) be in an amount equal to the greater of the actual cash value or the replacement cost of the insurable then existing improvements and equipment in the Project and (b) be provided by an insurance company with a claims paying ability rating of not less than "B+V" by A.M. Best.

Section 5.06 Restriction on Plans and Specifications. The Borrower will not cause, permit or suffer to exist, any material deviations from the Plans and Specifications and will not approve or consent to any construction change directive which results in a material deviation from the Plans and Specifications without the prior approval of the Issuer, which approval shall not be unreasonably withheld, conditioned or delayed.

Section 5.07 Reserved

Section 5.08 Borrower Receipt of Insurance or Condemnation Proceeds. In the event the Borrower receives any proceeds of insurance or any condemnation awards with respect to the Project from a party other than the Trustee, the Borrower shall promptly upon receipt remit all such insurance proceeds or condemnation awards to the Lender to be used in accordance with the Mortgage Loan Documents.

Section 5.09 Financial Information. The Borrower agrees that it will have the books and records of the Borrower audited annually by an independent certified public accountant as soon as practicable after the close of each fiscal year of the Borrower, and will furnish within 120 days after the end of each fiscal year to the Issuer and the Trustee a copy of the audit report certified by such certified public accountant and prepared in accordance with generally accepted accounting principles, which report shall include calculations of the availability of funds for distributions and disclose the amount of member distributions for the preceding year. The Borrower and the Issuer acknowledge that the Trustee shall have no obligations under this Section 5.09 other than to receive such statements and, if requested, to furnish such statements to Holders. The Trustee shall not have any obligation to review such statement provided to it, nor shall the Trustee be deemed to have notice of any item contained therein or Event of Default or Default which may be disclosed therein in any manner. The Trustee shall have not duty to request copies of any such statements which are required to be furnished to it hereunder.

Section 5.10 Environmental Requirements; Indemnity

(a) As between the Issuer and the Borrower, the Issuer and the Borrower agree and understand that the terms and provisions of an environmental indemnification agreement between the parties, if any, shall govern all indemnifications from the Borrower to the Issuer with respect to environmental matters affecting the Project. The terms and provisions of such environmental indemnification agreement are incorporated herein by this reference, *mutatis mutandis*, as if fully set forth herein with respect to such relationship. As such, the balance of the provisions of this Section govern only the relationship between the Borrower and the Issuer with respect to indemnifications from the Borrower to the Issuer with regard to environmental matters affecting the Project.

(b) For purposes of this Section 5.10, the term "Hazardous Substance" means and includes any substance, material or waste, including asbestos, petroleum and petroleum products (including crude oil), that is or becomes designated, classified or regulated as "toxic," "hazardous" or a "pollutant," or that is or becomes similarly designated, classified or regulated, under any applicable federal, state or local law, regulation or ordinance, but does not include any such substance that is a customary and ordinary household, cleaning or office product used on the Premises (as defined below) by Borrower or any tenant or agent of Borrower, or customary construction materials used during the course of rehabilitation of the Project by the Borrower and its general contractor, provided such use is in accordance with applicable hazardous materials laws.

(c) Before signing this Loan Agreement, the Borrower researched and inquired into the previous uses and owners of the premises on which the Project is located (the "Premises") and obtained a Phase I environmental site assessment a Phase II site assessment and other reports with respect to the environmental conditions of the Premises, copies of which have been delivered to the Issuer. Based on that due diligence, the Borrower represents and warrants to the Issuer that, except as the Borrower has disclosed to the Issuer in writing and as described in the Phase I environmental site assessment and Phase II site assessment, to the best of the Borrower's knowledge, (i) no Hazardous Substance has been disposed of, or released to or from, or otherwise now exists in, on, under or around, the Premises, and (ii) no aboveground or underground storage tanks are now or have ever been located on or under the Premises.

(d) The Borrower has complied, and will comply and cause all tenants and any other persons who may come upon the Premises to comply in all material respects with all federal, state and local laws, regulations and ordinances governing or applicable to Hazardous Substances, including those requiring disclosures to prospective and actual buyers or tenants of all or any portion of the Premises. The Borrower will not install or allow to be installed any aboveground or underground storage tanks on the Premises. The Borrower must comply with the recommendations of any qualified environmental engineer or other expert engaged by the Borrower with respect to the Premises. The Borrower must promptly notify the Issuer in writing (1) if it knows, suspects or believes there may be any Hazardous Substance in or around any part of the Premises, any improvements constructed on the Premises, or the soil, groundwater or soil vapor on or under the Premises, or that the Borrower or the Premises may be subject to any threatened or pending investigation by any governmental agency under any law, regulation or ordinance pertaining to any Hazardous Substance, and (ii) of any claim made or threatened by any person, other than a governmental agency, against the Borrower arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, any Improvements constructed on the Premises or the soil, groundwater or soil vapor on or under the Premises (any of the matters described in clauses (i) and (ii) above a "Hazardous Substances Claim").

(e) The Issuer, the Trustee and their respective officers, employees, directors, agents, assignees, and any purchasers of the Premises at any foreclosure sale (each individually, an "Indemnified Party," and all collectively, the "Indemnified Parties"), have the right at any reasonable time and upon notice to the Borrower to enter and visit the Premises for the purposes of observing the Premises, taking and removing soil or groundwater samples and conducting tests on any part of the Premises. The Indemnified Parties have no duty, however, to visit or observe the Premises or to conduct tests, and no site visit, observation or testing by any Indemnified Party imposes any liability on any Indemnified Party. In no event will any site visit, observation or testing by any Indemnified Party be a representation that Hazardous Substances are or are not present in, on or under the Premises, or that there has been or will be compliance with any law, regulation or ordinance pertaining to Hazardous Substances or any other applicable governmental law. Neither the Borrower nor any other party is entitled to rely on any site visit, observation or testing by any Indemnified Party. The Borrower waives to the fullest extent permitted by law any such duty of care on the part of the Indemnified Parties or any other party to protect the Borrower or inform the Borrower or any other party of any Hazardous Substances or any other adverse condition affecting the Premises. Any Indemnified Party will give the Borrower reasonable notice before entering the Premises. The Indemnified Party will make reasonable efforts to avoid interfering with the Borrower's and its tenants' use of the Premises in exercising any rights provided in this Section. The Borrower must pay all costs and expenses incurred by an Indemnified Party in connection with any inspection or testing conducted in accordance with this subsection. The results of all investigations conducted and/or reports prepared by or for any Indemnified Party must at all times remain the property of the Indemnified Party, and under no circumstances will any Indemnified Party have any obligation whatsoever to disclose or otherwise make available to the Borrower or any other party the results or any other information obtained by any of them in connection with the investigations and reports. Notwithstanding the foregoing, the Indemnified Parties hereby reserve the right, and the Borrower hereby expressly authorizes any Indemnified Party, to make available to any party (including any governmental agency or authority and any prospective bidder at any foreclosure sale of the Premises) any and all reports, whether prepared by any Indemnified Party or prepared by the Borrower and provided to any Indemnified Party (collectively, "Environmental Reports") that any Indemnified Party may have with respect to the Premises. The Borrower consents to the Indemnified Parties' notifying any party (either as part of a notice of sale or otherwise) of the availability of any or all of the Environmental Reports and the information contained therein. The Borrower acknowledges that the Indemnified Parties cannot control or otherwise assure the truthfulness or accuracy of the Environmental Reports and that the release of the Environmental Reports, or any information contained therein, to prospective bidders at any foreclosure sale of the Premises may have a material and adverse effect upon the amount that a party may bid at such sale. The Borrower agrees that the Indemnified

Parties have no liability whatsoever as a result of delivering any or all of the Environmental Reports or any information contained therein to any third party, and the Borrower hereby releases and forever discharges the Indemnified Parties from any and all claims, damages, or causes of action, arising out of, connected with or incidental to the Environmental Reports or the delivery thereof, unless resulting from the gross negligence or willful misconduct of the Indemnified Parties

(f) The Borrower must promptly undertake any and all remedial work (“**Remedial Work**”) in response to Hazardous Substances Claims to the extent required by governmental agency or agencies involved or as recommended by prudent business practices, if such standard requires a higher degree of remediation, and in all events to minimize any impairment to the Issuer’s security under the Borrower Documents. All Remedial Work must be conducted (i) in a diligent and timely fashion by licensed contractors acting under the supervision of a consulting environmental engineer, (ii) pursuant to a detailed written plan for the Remedial Work approved by all applicable public or private agencies or persons with a legal or contractual right to such approval, (iii) with insurance coverage pertaining to liabilities arising out of the Remedial Work as is then customarily maintained with respect to such activities, and (iv) only following receipt of any required permits, licenses or approvals. The selection of the Remedial Work contractors and consulting environmental engineer, the contracts entered into with such parties, any disclosures to or agreements with any public or private agencies or parties relating to Remedial Work and the written plan for the Remedial Work (and any changes thereto) at the Issuer’s option, is subject to the Issuer’s prior written approval, which may not be unreasonably withheld, conditioned or delayed.

(g) The obligations and rights of the parties under this Section 5.10 continue in full force and effect until the first to occur of full, final and indefeasible repayment of the Liabilities or the transfer of title to all or any part of the Premises at a foreclosure sale or by deed in lieu of such foreclosure (any such foregoing transfer being referred to as a “Foreclosure Transfer”). The parties’ obligations and rights under this Section 5.10 continue in full force and effect after the full and final payment of the Liabilities or a Foreclosure Transfer, as the case may be, but (i) in the case of a full and final payment of the Liabilities, the Borrower’s obligations under this Section 5.10 are thereafter limited to the indemnification obligations of subsections (i) and (j) below as to Indemnified Costs (as defined below) arising out of or as a result of events prior to the full and final payment of the Liabilities, and (ii) in the case of a Foreclosure Transfer, the obligations do not include the obligation to reimburse any Indemnified Party for diminution in value of the Premises resulting from the presence of Hazardous Substances on the Premises before the date of the Foreclosure Transfer if, and to the extent that, the Indemnified Party recovers on a deficiency judgment including compensation for such diminution in value; provided, however, that nothing in this sentence impairs or limits an Indemnified Party’s right to obtain a judgment in accordance with applicable law for any deficiency in recovery of all obligations, subject to the provisions of Section 9.03 hereof. As used in this Section 5.10, the term “Indemnified Costs” means all actual or threatened liabilities, claims, actions, causes of action, judgments, orders, damages (including foreseeable and unforeseeable consequential damages), costs, expenses, fines, penalties and losses incurred in connection with Hazardous Substances on the Property (including sums paid in settlement of claims and all consultant, expert and reasonable legal fees and expenses of the Issuer’s counsel), including those incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work (whether of the Premises or any other property), or any resulting damages, harm or injuries to the person or property of any third parties or to any natural resources.

(h) Except for those arising from the gross negligence or willful misconduct of the Indemnified Parties, the Borrower shall indemnify, defend and hold the Indemnified Parties harmless for, from and against any and all Indemnified Costs directly or indirectly arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, or in the soil, groundwater or soil vapor on or under the Premises, including: (i) any claim for such Indemnified Costs asserted against any Indemnified Party by any federal, state or local governmental agency, including the

United States Environmental Protection Agency and the Illinois Environmental Protection Agency, and including any claim that any Indemnified Party is liable for any such Indemnified Costs as an “owner” or “operator” of the Premises under any law relating to Hazardous Substances; (ii) any claim for such Indemnified Costs asserted against any Indemnified Party by any person other than a governmental agency, including (1) any person who may purchase or lease all or any portion of the Premises from the Borrower, from any Indemnified Party or from any other purchaser or lessee, (2) any person who may at any time have any interest in all or any portion of the Premises, (3) any person who may at any time be responsible for any clean-up costs or other Indemnified Costs relating to the Premises, and (4) any person claiming to have been injured in any way as a result of exposure to any Hazardous Substance; (iii) any Indemnified Costs incurred by any Indemnified Party in the exercise by the Indemnified Party of its rights and remedies under this Section 5.10; and (iv) any Indemnified Costs incurred by any Indemnified Party as a result of currently existing conditions in, on or around the Premises, whether known or unknown by the Borrower or the Indemnified Parties at the time this Loan Agreement is executed, or attributable to the acts or omissions of the Borrower, any of the Borrower’s tenants, or any other person in, on or around the Premises with the consent or under the direction of the Borrower.

(i) Upon demand by any Indemnified Party, the Borrower must defend any investigation, action or proceeding involving any Indemnified Costs that is brought or commenced against any Indemnified Party, whether alone or together with the Borrower or any other person, all at the Borrower’s own cost and by counsel reasonably approved by the Indemnified Party. In the alternative, any Indemnified Party may elect to conduct its own defense at the Borrower’s expense.

(j) In addition to any other rights or remedies the Issuer may have under this Loan Agreement, at law or in equity, upon the occurrence of an Event of Default under this Loan Agreement not cured within the applicable cure period, the Issuer may do or cause to be done whatever is necessary to cause the Premises to comply with any and all laws, regulations and ordinances governing or applicable to Hazardous Substances, and any other applicable law, rule, regulation, order or agreement, and the cost thereof will become immediately due and payable upon demand by the Issuer, and if not paid when due will accrue interest at the default rate set forth in the Bonds, until paid. The Borrower hereby acknowledges and agrees that any amounts realized by the Issuer by reason of the following may be applied to pay the Liabilities prior to being applied to pay the Borrower’s obligations to reimburse the Issuer for costs and expenses, including those incurred by the Issuer in enforcing its rights and remedies under the provisions of this Section 5.10: (i) any payments made pursuant to the Bonds or any of the Borrower Documents (other than payments made to the Issuer for reimbursement of costs and expenses or for enforcement of its rights and remedies, under the provisions of this Section 5.10); (ii) any foreclosure of documents evidencing or securing the Liabilities (including any amounts realized by reason of any credit bid in connection with any such foreclosure); (iii) any conveyance in lieu of foreclosure; (iv) any other realization upon any security for the Liabilities; (v) any recoveries against the Borrower personally (except for recoveries against the Borrower for reimbursement of costs and expenses or enforcement of the Issuer’s rights and remedies under this Section 5.10); and (vi) any recoveries against any person or entity other than the Borrower (including any guarantor) to the maximum extent permitted by applicable law.

ARTICLE VI RESTRICTION ON TRANSFER

Section 6.01 Borrower to Maintain its Existence; Sale of Project.

(a) The Borrower shall maintain its existence, not dissolve or sell, transfer or otherwise dispose of all or substantially all of its assets and not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it; provided, that it may do so if the surviving, resulting or transferee entity assumes in writing all of the obligations of the Borrower under

the Borrower Documents. The Borrower shall not permit one or more other entities to consolidate with or merge into it, or take any action or allow any action to be taken to terminate the existence of the Borrower except as provided herein.

(b) No sale, assignment or transfer of the Project, except as may be otherwise required by FHA or the Lender, shall be made unless (a) FHA, and if necessary, the Lender, and the Issuer consent to such assignment or transfer, (b) the transferee or assignee, as the case may be, assumes all the duties of the Borrower under the Borrower Documents, provided that such assumption may contain an exculpation of the assignee from personal liability with respect to any obligation hereunder arising prior to such sale, assignment or transfer, and (c) no Event of Default as certified in writing to the Trustee by the Borrower shall have occurred and be continuing under the Indenture or this Loan Agreement. The Trustee shall consent to any such assignment or transfer if (i) the Borrower provides a written certification to the Trustee that the aforesaid conditions have been satisfied, (ii) the Trustee receives an Opinion of Bond Counsel addressed to the Trustee to the effect that such transfer or assignment would not adversely affect the Federal Tax Status of the Bonds, and (iii) the Trustee receives written confirmation from the Rating Agency that such transfer or assignment will not result in a withdrawal or reduction in any rating on the Outstanding Bonds by the Rating Agency (if the Bonds are then rated by the Rating Agency). Upon the assumption of the duties of the Borrower by a purchaser, assignee or transferee as provided herein, the outgoing Borrower shall be released from all executory obligations so assumed; provided, however, the Borrower shall not be released from its obligation (x) to pay or reimburse the fees and expenses of the Issuer and the Trustee incurred prior to such sale, assignment or transfer and (y) to indemnify the Trustee and the Issuer with respect to any obligation, event or action incurred or arising prior to such sale, assignment or transfer. Nothing contained in this Section shall be construed to supersede any provisions regarding assignment and transfer of the Project contained in the Mortgage Loan Documents.

(c) Notwithstanding anything to the contrary contained herein or in any other Borrower Document, and subject to the consent of FHA and the Lender as required by the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the following shall be permitted and shall not require the prior written approval of the Issuer, the Lender or the Trustee: (a) the transfer by the Investor Limited Partner of its respective interests in the Borrower in accordance with the terms of the Borrower's Organizational Documents, (b) the removal of the General Partner of the Borrower in accordance with the Organizational Documents and the replacement thereof with the Investor Limited Partner or any of its respective affiliates, (c) the transfer of ownership interests in the Investor Limited Partner, (d) upon the expiration of the tax credit compliance period, the transfer of the interests of the Investor Limited Partner in the Borrower to the Borrower's General Partner or any of its respective affiliates, and (e) any amendment to the Organizational Documents to memorialize the transfers or removal described above. The parties agree that this section shall control to the extent of any conflict in any Borrower Documents. In the event the Borrower intends to sell, lease (except to the tenants who will occupy units in the Project), sublease or otherwise materially encumber the whole of or any part of the Project or sell, assign or otherwise, except as otherwise provided herein, transfer any interest in the Borrower (a "transfer"), it shall (i) apply to the Issuer for consent to transfer, and (ii) comply with the provisions of the Land Use Restriction Agreement restricting any such transfer.

ARTICLE VII INDEMNIFICATION

Section 7.01 Indemnification of Issuer and Trustee

(a) Except as otherwise provided below and subject to Sections 8.07 and 9.04 hereof, the Issuer and the Trustee, and each of their officers, agents, independent contractors, employees, successors and assigns, and, in the case of the Issuer, its elected and appointed officials, past, present or future

(hereinafter the “**Indemnified Persons**”), shall not be liable to the Borrower for any reason. The Borrower shall defend, indemnify and hold the Indemnified Persons harmless from any loss, claim, damage, tax, fine, penalty or expense (including, but not limited to, reasonable counsel fees, costs, expenses and disbursements), or liability (other than with respect to payment of the principal of or interest on the Promissory Note) of any nature due to any and all suits, actions, legal or administrative proceedings, expenses or claims arising or resulting from, or in any way connected with: (i) the financing, installation, operation, use or maintenance of the Project; (ii) any act, failure to act, or misrepresentation by the Borrower or any member of the Borrower, or any Person acting on behalf of, or at the direction of, the Borrower or any member of the Borrower, in connection with the issuance, sale or delivery of the Bonds; (iii) any false or misleading representation made by the Borrower in the Borrower Documents; (iv) the breach by the Borrower of any covenant contained in the Borrower Documents, or the failure of the Borrower to fulfill any such covenant which are not cured within all applicable notice and cure periods; (v) enforcing any obligation or liability of the Borrower under this Loan Agreement, the Promissory Note, or the other Borrower Documents, or any related agreement; (vi) taking any action requested by the Borrower; (vii) taking any action reasonably required by the Borrower Documents; or (viii) taking any action considered necessary by the Issuer or the Trustee, and which is authorized by the Borrower Documents. If any suit, action or proceeding is brought against any Indemnified Person, the interests of the Indemnified Person in that suit, action or proceeding shall be defended by counsel to the Indemnified Person or the Borrower, as the Indemnified Person shall determine. If such defense is by counsel to the Indemnified Person, the Borrower shall indemnify and hold harmless the Indemnified Person for the cost of that defense, including reasonable counsel fees, disbursements, costs and expenses. If the Indemnified Persons affected by such suit determine that the Borrower shall defend the Indemnified Persons, the Borrower shall immediately assume the defense at its own cost. Neither the Indemnified Persons nor the Borrower shall be liable for any settlement of any proceeding made without each of their consent. In no event shall the Borrower be liable to an Indemnified Person for the Indemnified Person’s own willful misconduct or gross negligence.

(b) Any provision of this Loan Agreement or any other instrument or document executed and delivered in connection therewith to the contrary notwithstanding, the Issuer retains the right to enforce: (i) any applicable federal or state law or regulation or resolution of the Issuer related to the Project, and (ii) any rights accorded the Issuer by federal or state law or regulation or resolution of the Issuer, and nothing in this Loan Agreement shall be construed as an express or implied waiver thereof.

(c) If the Indemnified Persons are requested by the Borrower to take any action under this Loan Agreement or any other instrument executed in connection herewith for the benefit of the Borrower, they will do so if and only if: (i) the Indemnified Persons are a necessary party to any such action; (ii) the Indemnified Persons have received specific written direction from the Borrower, as required hereunder or under any other instrument executed in connection herewith, as to the action to be taken by the Indemnified Persons; and (iii) a written agreement of indemnification and payment of costs, liabilities and expenses satisfactory to the Indemnified Persons has been executed by the Borrower prior to the taking of any such action by the Indemnified Persons.

(d) The obligations of the Borrower under this Section 7.01 shall survive any assignment or termination of this Loan Agreement and, as to the Trustee, any resignation or removal of the Trustee.

(e) Indemnification of the Issuer by the Borrower with respect to environmental matters shall be governed exclusively by the terms and provisions of any environmental indemnification agreement.

**ARTICLE VIII
DEFAULTS AND REMEDIES**

Section 8.01 Defaults Defined. The following shall be “Defaults” under this Loan Agreement and the term “Default” shall mean, whenever it is used in this Loan Agreement, any one or more of the following events:

(a) The Borrower shall fail to pay any Loan Payment on or prior to the date on which that Loan Payment is due and payable to the extent amounts on deposit in the Bond Fund, including amounts transferred from the Collateral Fund and the Project Fund are insufficient to pay the Bond Service Charges due on the next Bond Payment Date;

(b) The Borrower shall fail to observe and perform any other agreement, term or condition contained in this Agreement and the continuation of such failure for a period of 30 days after written notice thereof shall have been given to the Borrower and Investor Limited Partner by the Issuer or the Trustee, or for such longer period as the Issuer and the Trustee may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Borrower institutes curative action within the applicable period and diligently pursues that action to completion, which must be resolved within 180 days after the aforementioned notice;

(c) The Borrower shall: (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect, which is not dismissed within 90 days; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarged and unstayed for ninety days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property which appointment is not vacated within a period of 90 days;

(d) Any representation or warranty made by the Borrower herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Loan Agreement or with the purchase of the Bonds shall at any time prove to have been false or misleading in any adverse material respect when made or given;

(e) There shall occur an “Event of Default” as defined in the Indenture; and

(f) There shall occur an “Event of Default” as defined in the Land Use Restriction Agreement by the Borrower under the Land Use Restriction Agreement that is continuing after any applicable notice and cure period.

Notwithstanding the foregoing, if, by reason of Force Majeure, the Borrower is unable to perform or observe any agreement, term or condition hereof which would give rise to an Event of Default under subsection (b) hereof, the Borrower shall not be deemed in default during the continuance of such inability. However, the Borrower shall promptly give written notice to the Trustee and the Issuer of the existence of an event of Force Majeure and shall use commercially reasonable efforts to remove the effects thereof; provided that the settlement of strikes or other industrial disturbances shall be entirely within its discretion.

Any term of this Loan Agreement, the Indenture or of any related document to the contrary notwithstanding, and notwithstanding an agreement of indemnity, the Trustee shall have no responsibility,

obligation or duty to enter upon, or otherwise take possession or control of, the Project or the Premises, or take any other action which could constitute taking possession or control of the Project or the Premises (i) if it will require the approval of a governmental regulator that cannot be obtained, (ii) until the Trustee shall be indemnified to its sole satisfaction and (iii) until the Trustee shall be satisfied, in its sole discretion and determination, that neither it nor the trusts created under the Indenture shall incur, by reason of such action, any personal liability under any federal or State law for hazardous wastes, hazardous materials or other environmental liabilities or any other liability.

The term "**Force Majeure**" shall mean, without limitation, the following:

(i) acts of God; strikes, lockouts or other industrial disturbances; acts of terrorism or of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies, or officials, or any civil or military authority; insurrections; civil disturbances; riots; landslides; earthquakes; fires; hurricanes; tornados; storms; droughts; floods; arrests; restraint of government and people; explosions; breakage, malfunction or accident to facilities, machinery, transmission pipes or canals; partial or entire failure of utilities; shortages of labor, materials, supplies or transportation; or

(ii) any cause, circumstance or event not reasonably within the control of the Borrower. The Borrower agrees, however, to use its best efforts to remedy with all reasonable dispatch the cause or causes preventing the Borrower from carrying out its agreement.

The declaration of an Event of Default under subsection (c) above, and the exercise of remedies upon any such declaration, shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding that declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 8.02 Remedies on Default. Whenever any Default referred to in Section 8.01 hereof shall have happened and be continuing beyond the expiration of any applicable cure period, the Trustee, or the Issuer (in the event the Trustee does not act), may take one or any combination of the following remedial steps:

(a) If the Trustee has declared the Bonds immediately due and payable pursuant to Section 9.01 of the Indenture, by written notice to the Borrower, declare an amount equal to all amounts then due and payable on the Bonds, whether by acceleration of maturity (as provided in the Indenture) or otherwise, to be immediately due and payable, whereupon the same shall become immediately due and payable; and

(b) Take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Borrower under this Loan Agreement, the Promissory Note, the Land Use Restriction Agreement or any other Borrower Document in the event of default thereunder.

Notwithstanding the foregoing, neither the Issuer nor the Trustee shall be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until indemnity satisfactory to it has been furnished to the Issuer or the Trustee, as applicable, at no cost or expense to the Issuer or the Trustee. Any amounts collected as Loan Payments or applicable to Loan Payments and any other amounts which would be applicable to payment of Bond Service Charges collected pursuant to action taken under this Section shall be paid into the Bond Fund and applied in accordance with

the provisions of the Indenture or, if the Outstanding Bonds have been paid and discharged in accordance with the provisions of the Indenture, shall be paid as provided in Section 4.14 of the Indenture for transfers of remaining amounts in the Bond Fund.

The provisions of this Section are subject to the further limitation that the rescission by the Trustee of its declaration that all of the Bonds are immediately due and payable also shall constitute an annulment of any corresponding declaration made pursuant to paragraph (a) of this Section and a waiver and rescission of the consequences of that declaration and of the Event of Default with respect to which that declaration has been made, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Section 8.03 No Remedy Exclusive. Subject to Section 9.01 of the Indenture, no remedy herein conferred upon or reserved to the Issuer or the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power nor shall it be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article. Such rights and remedies as are given the Issuer hereunder shall also extend to the Trustee, and the Trustee and the Holders, subject to the provisions of the Indenture, including, but not limited to the Reserved Rights of the Issuer, shall be entitled to the benefit of all covenants and agreements herein contained.

Section 8.04 Agreement to Pay Attorneys' Fees and Expenses. In the event the Borrower should Default under any of the provisions of this Loan Agreement or under the Promissory Note and the Issuer and/or Trustee should employ attorneys or incur other expenses for the collection of payments required hereunder or under the Promissory Note, or the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained herein or in the Promissory Note, the Borrower agrees that it will on demand therefor pay to the Issuer and the Trustee, as the case may be, the reasonable fees and expenses of such attorneys (including, without limitation, those incurred to enforce this provision) and such other expenses so incurred by the Issuer and/or the Trustee. This Section 8.04 will continue in full force and effect notwithstanding the full payment of the obligations under the Loan Agreement or the termination of this Loan Agreement for any reason.

Section 8.05 No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Loan Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 8.06 Right to Cure. Notwithstanding anything to the contrary herein or Otherwise in the Borrower Documents, if the Borrower shall, for whatever reason, at any time fail to pay any amount or perform any act which it is obligated to pay or perform under any of the Borrower Documents and, as a result, a default or event of default occurs or may occur thereunder, the Investor Limited Partner shall have the right to perform such act or pay such amount on behalf of the Borrower and thereby cure or prevent such default or event of default, provided such default or event of default is cured within any applicable cure period or grace period provided to the Borrower herein or otherwise in the Borrower Documents.

Section 8.07 Default by Issuer; Limited Liability. Notwithstanding any provision or obligation to the contrary herein set forth, no provision of this Loan Agreement shall be construed so as to give rise to a pecuniary liability of the Issuer or a charge upon the general credit of the Issuer. The liability

of the Issuer hereunder shall be limited to its interest in this Loan Agreement, the Promissory Note, and any other Borrower Documents, and the lien of any judgment shall be restricted thereto. In the performance of the agreements of the Issuer herein contained, any obligation it may incur for the payment of money shall not be a debt of the Issuer, and the Issuer shall not be liable on any obligation so incurred. The Issuer does not assume general liability for the repayment of the Bonds or for the costs, fees, penalties, taxes, interest, commissions, charges, insurance or any other payments recited herein, and the Issuer shall be obligated to pay the same only out of Revenues. The Issuer shall not be required to do any act whatsoever, or exercise any diligence whatsoever, to mitigate the damages to the Owner if an Event of Default shall occur hereunder.

ARTICLE IX MISCELLANEOUS

Section 9.01 Term of Agreement. This Loan Agreement shall remain in full force and effect from the date hereof until such time as all of the Bonds and all amounts payable hereunder and under the Indenture shall have been fully paid or provision made for such payments, whichever is later, provided, that the provisions of Sections 5.10, 7.01 and Article VIII hereof shall survive termination of this Loan Agreement.

Section 9.02 Notices; Publication of Notice

(a) All notices, advice, certifications or other communications hereunder between the Issuer and the Borrower shall be sufficiently given and shall be deemed given when delivered by hand or overnight courier, or mailed by certified or registered mail, postage prepaid, return receipt requested, or transmitted by electronic means (including, without limitation, facsimile transmission) addressed to the appropriate Notice Address. The Issuer or the Borrower may, by notice given hereunder, designate any further or different addresses to which subsequent notices, advice, certifications or other communications shall be sent. Notices to persons other than the Issuer or the Borrower (such as, for example, notices to owners of Bonds) shall be governed by the other applicable provisions of the Indenture.

(b) Whenever the Issuer or the Borrower is required or permitted to give or publish notice of any event or occurrence under this Loan Agreement, such notice shall be given or published in such manner and by such means as the Issuer or the Borrower, as the case may be, shall determine to be appropriate. Such publication may be by (but is not limited to) any of the following means: (i) publication in one or more newspapers or trade journals selected by the Issuer or the Borrower, as the case may be; (ii) publication by or through one or more financial information reporting services; (iii) delivery to one or more "nationally recognized municipal securities information repositories" (as such terms is defined in Securities and Exchange Commission Rule 15c2-12) or any successor repository or entity fulfilling a substantially similar or like role; or (iv) by mailing a copy of such notice by first class mail, postage prepaid, to the person entitled to receive the notice at such person's address as shown on the records of the Issuer or the Borrower.

Section 9.03 Nonrecourse Liability of Borrower. Except as provided herein, the monetary obligations of the Borrower contained in this Loan Agreement (except for fees, payments and indemnification under Sections 3.12, 4.04, 7.01 and 8.04 hereof) shall be limited obligations payable solely from the income and assets of the Project and neither the Borrower nor any partner, manager, member, director, official or officer of the Borrower shall have any personal liability for the satisfaction of any obligation of the Borrower or claim against the Borrower, arising out of this Loan Agreement. Notwithstanding anything contained in this Loan Agreement to the contrary, neither the Issuer nor the Trustee may assert any claim arising hereunder against the Borrower's interest in the Project, any reserve or deposit made with the Lender or with any other entity that is required by HUD in connection with the

Mortgage Loan, or in the rents or other income of the Project for the payment of any charge or obligation due hereunder except to the extent available from then currently available "Surplus Cash" as that term is defined in the HUD Regulatory Agreement approved for distribution by HUD.

The limit on the Borrower's liability set forth in this Section shall not, however, be construed, and is not intended to in any way, to constitute a release, in whole or in part, of the indebtedness evidenced by this Loan Agreement or a release, in whole or in part, or an impairment of the security interest, or in case of any default or enforcing any other right of the Issuer under this Loan Agreement or to alter, limit or affect the liability of any person or party who may now or hereafter or prior hereto guarantee, or pledge, grant or assign its assets or collateral as security for, the obligations of the Borrower under this Loan Agreement.

The provisions of this Section shall survive the termination of this Loan Agreement

Section 9.04 No Pecuniary Liability of Issuer. No agreements or provisions contained in this Loan Agreement or any agreement, covenant or undertaking by the Issuer contained in any document executed by the Issuer in connection with the Project or any property of the Borrower financed, directly or indirectly, out of proceeds of the Bonds or the issuance, sale and delivery of the Bonds will give rise to any pecuniary liability of the Issuer (including tax and rebate liability) or its past, present or future officers, directors, employees, commissioners, agents or members of its governing body and their successors and assigns or constitute a charge against the Issuer's general credit, or obligate the Issuer financially in any way, except with respect to the Trust Estate. No failure of the Issuer to comply with any terms, covenants or agreements in this Loan Agreement or in any document executed by the Issuer in connection with the Bonds will subject the Issuer or its past, present or future officers, directors, employees, commissioners, agents and members of its governing body and their successors and assigns to any pecuniary charge or liability except to the extent that the same can be paid or recovered from the Trust Estate. Without limiting the requirement to perform its duties or exercise its rights and powers under this Loan Agreement upon receipt of appropriate indemnity or payment, none of the provisions of this Loan Agreement or the Indenture will require the Issuer to expend or risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Loan Agreement. Nothing in this Loan Agreement will preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant or agreement in this Loan Agreement or in the Indenture; provided that no costs, expenses or other monetary relief will be recoverable from the Issuer except as may be payable from the funds available under this Loan Agreement or made available under the Indenture by the Borrower and pledged to the payment of the Bonds.

No covenant, agreement or obligation contained herein or in any other financing instrument executed in connection with the Project or the making of the Loan shall be deemed to be a covenant, agreement or obligation of any past, present or future director, officer, employee, commissioner, or agent of the Issuer in his or her individual capacity so long as he or she does not act in bad faith, and no such director, officer, employee, commissioner or agent of the Issuer in his or her individual capacity shall be subject to any liability under any agreement to which the Issuer is a party or with respect to any other action taken by him or her so long as he or she does not act in bad faith.

Section 9.05 Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Borrower, the Trustee, the Holders and their respective successors and assigns.

Section 9.06 Severability. In the event any provision of this Loan Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.07 Amounts Remaining in Funds. Subject to the provisions of Section 4.07 of the Indenture, any amounts in the Bond Fund remaining unclaimed by the Holders of Bonds for two years after the due date thereof (whether at stated maturity or otherwise), shall be deemed to belong to and shall be paid, at the written request of the Borrower, to the Borrower by the Trustee as overpayment of Loan Payments. With respect to that principal of and interest on the Bonds to be paid from money paid to the Borrower pursuant to the preceding sentence, the Holders of the Bonds entitled to such money shall look solely to the Borrower for the payment of such money. Further, any amounts remaining in the Special Funds after all of the Outstanding Bonds shall be deemed to have been paid and discharged under the provisions of the Indenture and all other amounts required to be paid under this Loan Agreement, the Note and the Indenture have been paid, shall, subject to Section 4.14 of the Indenture and at the written request of the Borrower, be paid to the Borrower to the extent that such money are in excess of the amounts necessary to effect the payment and discharge of the Outstanding Bonds. Provided, however, that in the event of a default under the Mortgage Loan, and assignment of the Mortgage Loan to Lender, of which the Trustee has received prior written notification, such excess funds shall be paid to the Lender.

Section 9.08 Amendments, Changes and Modifications. Subsequent to the issuance of the Bonds and prior to their payment in full (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), and except as otherwise herein expressly provided, this Loan Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Trustee, in accordance with the provisions of the Indenture.

Section 9.09 Execution in Counterparts. This Loan Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.10 Applicable Law; Jury Trial. This Loan Agreement and the Promissory Note, and the rights and obligations of the parties hereunder and thereunder, shall be construed in accordance with, and shall be governed by, the laws of the State of Illinois, without regard to its conflict of laws principles.

THE BORROWER HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS LOAN AGREEMENT OR THE PROMISSORY NOTE, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED, OR WHICH MAY IN THE FUTURE BE DELIVERED; IN CONNECTION HERewith OR THEREWITH, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT OR THE PROMISSORY NOTE, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

THE BORROWER IRREVOCABLY AGREES THAT, SUBJECT TO THE ISSUER'S SOLE AND ABSOLUTE ELECTION, ANY ACTION OR PROCEEDING IN ANY WAY, MANNER OR RESPECT ARISING OUT OF THIS LOAN AGREEMENT, THE PROMISSORY NOTE AND THE OTHER BORROWER DOCUMENTS, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH, OR ARISING FROM ANY DISPUTE OR CONTROVERSY ARISING IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT, THE PROMISSORY NOTE AND THE OTHER BORROWER DOCUMENTS, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, SHALL BE LITIGATED ONLY IN THE COURTS HAVING SITUS WITHIN

THE CITY OF CHICAGO, STATE OF ILLINOIS, AND THE BORROWER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN SUCH CITY AND STATE. THE BORROWER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST IT IN ACCORDANCE WITH THIS SECTION.

Section 9.11 Captions. The captions and headings in this Loan Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Loan Agreement.

Section 9.12 Mortgage Loan Documents and Regulations Control

(a) In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Loan Agreement and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable. Notwithstanding any provision of this Loan Agreement to the contrary, the parties hereto acknowledge and agree that all of their respective rights and powers to any assets or properties of the Borrower are subordinate and subject to the liens created by the Mortgage, together with any and all amounts from time to time secured thereby, and interest thereon, and to all of the terms and provisions of the Mortgage, and any and all other documents executed by the Borrower as required by HUD or GNMA in connection therewith.

(b) Enforcement of the covenants in this Loan Agreement will not result in, and neither the Issuer, the Trustee nor the Indemnified Persons has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds (other than the amounts deposited with the Trustee as provided in the Indenture), any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement.

(c) Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Loan Agreement will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

(d) The Bonds are not a debt of the United States of America, HUD, FHA, GNMA or any other agency or instrumentality of the federal government, and are not guaranteed by the full faith and credit of the United States or any agency or instrumentality thereof.

(e) There is no pledge hereunder of the gross revenues or any of the assets of the Project.

(f) Nothing contained herein shall inhibit or impair the right of FHA to require or agree to any amendment, change or modification of any Mortgage Loan Documents.

(g) Proceeds from any condemnation award or from the payment of a claim under any hazard insurance policy relating to the Project will not be payable to the Trustee, but will be payable in accordance with the Mortgage Loan Documents.

(h) Notwithstanding anything to the contrary in the event of an assignment or conveyance of the Mortgage Loan to the Federal Housing Commissioner, subsequent to the issuance of the

Bonds, all money remaining in all funds and accounts other than the Rebate Fund and any other funds remaining under the Indenture after payment or provision for payment of debt service on the Bonds and the fees and expenses of the Issuer, Trustee and other such parties unrelated to the Borrower (other than funds originally deposited by the Borrower or related parties on or before the date of issuance of the Bonds) shall be returned to the Lender.

(i) Lender shall not have any obligation under the Disbursement Agreement (or otherwise) to continue to provide Lender Funds if there is a Borrower default under and assignment of the Mortgage Loan to HUD.

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed in their respective official names and their respective official seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

CITY OF CHICAGO, as Issuer

By: _____

Name: Jill Jaworski

Title: Chief Financial Officer

Seal

ATTEST:

By: _____

Name: Andrea M. Valencia

Title: City Clerk

111 MONROE AFFORDABLE LP, an Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Co-Manager

By: _____
Name: Quintin E. Primo III
Its: Co-Manager

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

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

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

Form Of Note.

This Note has not been registered under the Securities Act of 1933. Its transferability is restricted by the Bond Indenture and the Loan Agreement referred to herein.

\$ _____, 2025

111 MONROE AFFORDABLE LP, an Illinois limited partnership (the "Borrower"), for value received, promises to pay in installments to Zions Bancorporation, National Association, as trustee (the "Trustee") under the Indenture hereinafter referred to, the principal amount of

_____ AND 00/100 DOLLARS

and to pay interest on the unpaid balance of such principal sum from and after the date hereof at the rate of _____% per annum through and including _____ 1, 202_, and thereafter at the applicable Remarketing Rate (as defined in the Indenture described below), until the payment of such principal sum has been made or provided for. The principal amount stated above shall be paid on or before _____ 1, 202_ (the "Final Mandatory Tender Date"). Interest shall be calculated on the basis of a 360-day year of 12 equal months. Interest on this Note shall be paid at least one Business Day prior to (a) each _____ 1 and _____ 1, commencing _____ 1, 202_, (b) each Redemption Date, (c) each Mandatory Tender Date, (d) the Maturity Date and (e) the date of acceleration of the Bonds (the "Interest Payment Dates"). Terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture, as defined below.

This Note has been executed and delivered by the Borrower to the Trustee pursuant to a certain Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement"), between the City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer") and the Borrower.

Under the Loan Agreement, the Issuer has loaned the Borrower the principal proceeds received from the sale of its \$ _____ Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025 (the "Bonds"), to assist in the financing of the Project, and the Borrower has agreed to repay such loan by making payments ("Loan Payments") at the times and in the amounts set forth in this Note for application to the payment of principal of and interest on the Bonds as and when due. The Bonds have been issued, concurrently with the execution and delivery of this Note, pursuant to, and are secured by, the Indenture dated as of _____ 1, 2025 (the "Indenture"), between the Issuer and the Trustee.

To provide funds to pay the principal of and interest on the Bonds as and when due as specified herein, the Borrower hereby agrees to and shall make Loan Payments in Federal Reserve funds on each Interest Payment Date in an amount equal to the Bond Service Charges on the Bonds payable on such Interest Payment Date. In addition, to provide funds to pay the Bond Service Charges on the Bonds as and when due at any other time, the Borrower hereby agrees to and shall make Loan Payments at least one Business Day prior to the date on which any Bond Service Charges on the Bonds shall be due and payable, whether at maturity, upon acceleration or otherwise, in an amount equal to those Bond Service Charges.

If payment or provision for payment in accordance with the Indenture is made in respect of the Bond Service Charges on the Bonds from money other than Loan Payments, this Note shall be deemed paid to the extent such payments or provision for payment of Bonds has been made. Consistent with the provisions of the immediately preceding sentence, the Borrower shall have credited against its obligation

to make Loan Payments any amounts transferred from the Project Fund or the Collateral Fund to the Bond Fund. Subject to the foregoing, all Loan Payments shall be in the full amount required hereunder.

All Loan Payments shall be made to the Trustee at its Designated Office for the account of the Issuer and deposited in the Bond Fund created by the Indenture. Except as otherwise provided in the Indenture, the Loan Payments shall be used by the Trustee to pay the Bond Service Charges on the Bonds as and when due.

The obligation of the Borrower to make the payments required hereunder shall be absolute and unconditional and the Borrower shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Borrower may have or assert against the Issuer, the Trustee or any other Person.

This Note is subject to prepayment, in whole or in part, upon the terms and conditions set forth in Article 3 of the Indenture. Any prepayment is subject to satisfaction of any applicable notice, deposit or other requirements set forth in the Agreement or the Indenture.

Whenever an event of default under Section 6.01 of the Indenture shall have occurred and, as a result thereof, the principal of and any premium on all Bonds then Outstanding, and interest accrued thereon, shall have been declared to be immediately due and payable pursuant to Section 6.02 of the Indenture, the unpaid principal amount of and any premium and accrued interest on this Note shall also be due and payable in Federal Reserve funds on the date on which the principal of and premium and interest on the Bonds shall have been declared due and payable; provided that the annulment of a declaration of acceleration with respect to the Bonds shall also constitute an annulment of any corresponding declaration with respect to this Note.

The payment obligations of this Note are non-recourse to the Borrower to the extent set forth in Section 9.03 of the Loan Agreement.

In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Note and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable.

Enforcement of the covenants in this Note will not result in, and neither the Issuer nor the Trustee has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds, any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement.

Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Note will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed in its name as of the date first above written.

111 MONROE AFFORDABLE LP, an Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Co-Manager

By: _____
Name: Quintin E. Primo III
Its: Co-Manager

ENDORSEMENT

Pay to the order of Zions Bancorporation, National Association, without recourse, as Trustee under the Indenture referred to in the within mentioned Note, as security for the Bonds issued under the Indenture. This endorsement is given without any warranty as to the authority or genuineness of the signature of the maker of the Note.

This ___ day of _____, 2025.

CITY OF CHICAGO, as Issuer

By: _____
Name: Jill Jaworski
Title: Chief Financial Officer

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

Form Of Requisition.
(Project Fund)

Zions Bancorporation, National Association
Chicago, Illinois

\$ _____ Multifamily Housing Revenue Bonds
(111 W. Monroe Project)
Series 2025

Ladies and Gentlemen:

Pursuant to Section 3.06 of the Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement") among the CITY OF CHICAGO (the "Issuer"), 111 MONROE AFFORDABLE LP, an Illinois limited partnership (the "Borrower"), and Zions Bancorporation, National Association, as Trustee (the "Trustee"), the undersigned Authorized Borrower Representative hereby requests and authorizes the Trustee, as depository of the Project Fund created by the Indenture dated as of _____ 1, 2025 (the "Indenture"), between the Issuer and the Trustee, to pay to the Borrower, to _____, as Lender, or to the person(s) listed on the Schedule I hereto out of the money deposited in the Project Fund to pay the costs of the items listed in Schedule I.

1. REQUISITION NO.: _____
2. PAYMENT DUE TO: [SEE ATTACHED SCHEDULE I]
3. AMOUNT TO BE DISBURSED AND CORRESPONDING TO AN ADVANCE OF LENDER FUNDS: \$ _____ [SEE ATTACHED SCHEDULE I]
4. The amount requested to be disbursed pursuant to this Requisition will be used to pay Costs of the Project (as such term is defined in the Indenture) detailed in Schedule I attached to this Requisition.
5. With respect to a disbursement from the Project Fund, the undersigned certifies that:
 - (a) the amounts included in 3 above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;
 - (b) the amount paid or to be paid, as set forth in this Requisition, represents a part of the funds due and payable for Costs of the Project, such funds were not paid in advance of the time, if any, fixed for payment and such funds are due in accordance with the terms of any contracts applicable to the Project and in accordance with usual and customary practice under existing conditions;
 - (c) the expenditures for which amounts are requisitioned represent proper charges against the Project Fund, have not been included in any previous requisition, have been properly recorded on the Borrower's books and are set forth in Schedule I, with paid invoices attached for any sums for which reimbursement is requested;

(d) the moneys requisitioned are not greater than those necessary to meet obligations due and payable or to reimburse the Borrower for its funds actually advanced for Costs of the Project and do not represent a reimbursement to the Borrower for working capital;

(e) the amount remaining in the Project Fund, together with expected investment income on the Project Fund will, after payment of the amount requested by this Requisition, be sufficient to pay the Costs of completing the Project substantially in accordance with the construction contracts, plans and specifications and building permits therefor, if any, currently in effect;

(f) all of the funds being requisitioned are being used in compliance with all tax covenants set forth in the Indenture, the Loan Agreement and the Land Use Restriction Agreement;

(g) the full amount of each disbursement will be applied to pay or to reimburse the Borrower for the payment of Costs and that, after taking into account the proposed disbursement,

(A) at least 95% of the proceeds of the Bonds pursuant to all written requisitions will be used for Qualified Project Costs to provide a qualified residential rental project (as defined in Section 142(d) of the Code); and

(B) less than 25% of the Net Proceeds of the Bonds will be disbursed to pay or to reimburse the Borrower for the cost of acquiring land;

(h) the Borrower is not in default under the Loan Agreement or the Land Use Restriction Agreement and nothing has occurred to the knowledge of the Borrower that would prevent the performance of its obligations under the Loan Agreement or the Land Use Restriction Agreement; and

(i) **[no amounts being requisitioned by this Requisition will be used to pay, or reimburse, any Costs of Issuance incurred in connection with the issuance of the Bonds.]**

6. The Borrower has on file, copies of invoices or bills of sale covering all items for which payment is being requested.

Requisition submitted this _____ day of _____, 202__.

111 MONROE AFFORDABLE LP, an Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Co-Manager

By: _____
Name: Quintin E. Primo III
Its: Co-Manager

[Schedule I referred to in this Form of Requisition (Project Fund)
unavailable at time of printing.]

(Sub)Exhibit "C".
(To Loan Agreement)

\$ _____ Multifamily Housing Revenue Bonds
(111 West Monroe Project, Series 2025).

Completion Certificate.

Pursuant to Section 3.09 of the Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement") among the CITY OF CHICAGO (the "Issuer"), 111 MONROE AFFORDABLE LP, an Illinois limited partnership (the "Borrower"), and Zions Bancorporation, National Association, as Trustee (the "Trustee") and relating to the above-captioned Bonds, the undersigned Authorized Borrower Representative hereby certifies that (with capitalized words and terms used and not defined in this Certificate having the meanings assigned or referenced in the Loan Agreement):

(a) The Project was substantially completed and available and suitable for use as multifamily housing on _____.

(b) The acquisition, construction, equipping and improvement of the Project and those other facilities have been accomplished in such a manner as to conform in all material respects with all applicable zoning, planning, building, environmental and other similar governmental regulations.

(c) The costs of the Project financed with the Loan were \$ _____.

(d) Except [as provided in subsection (e) of this Certificate][for amounts retained by the Lender in the _____ for the payment of costs of the Project not yet due or for liabilities which the Borrower is contesting or which otherwise should be retained], all costs of that acquisition and installation due on or after the date of this Certificate and now payable have been paid.

[(e) The Trustee shall retain \$ _____ in the Project Fund for the payment of costs of the Project not yet due or for liabilities which the Borrower is contesting or which otherwise should be retained, for the following reasons:]

(e) At least 95% of the proceeds of the Bonds were expended for Qualified Project Costs as defined in the Indenture.

(f) This Certificate is given without prejudice to any rights against third parties that now exist or subsequently may come into being.

(g) Final endorsement of the Mortgage Loan by FHA occurred on _____, 202__ [is expected to occur on or about _____, 202__].

IN WITNESS WHEREOF, the Authorized Borrower Representative has set his or her hand as of the ____ day of _____, 202__.

111 MONROE AFFORDABLE LP, an Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Co-Manager

By: _____
Name: Quintin E. Primo III
Its: Co-Manager

Exhibit "D".
(To Ordinance)

Land Use Restriction Agreement.

THIS LAND USE RESTRICTION AGREEMENT (this "**Agreement**"), entered into as of _____ 1, 2025, 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 **111 MONROE AFFORDABLE LP**, an Illinois limited partnership (the "**Owner**").

WITNESSETH:

WHEREAS, the Issuer has issued, sold and delivered its Multifamily Housing Revenue Bonds (111 W. Monroe Project), Series 2025, in the aggregate principal amount of \$_____ (the "**Bonds**"); and

WHEREAS, the Bonds are issued pursuant to the Indenture of even date herewith (the "**Indenture**"), between the Issuer and Zions Bancorporation, National Association, a national banking association having a corporate trust office in Chicago, Illinois, as trustee (the "**Trustee**"); and

WHEREAS, the proceeds derived from the issuance and sale of the Bonds are being lent by the Issuer to the Owner pursuant to the Loan Agreement of even date herewith (the "**Loan Agreement**"), among the Issuer, the Trustee and the Owner for the purpose of financing a portion of the costs of the acquisition of an allocable portion of land legally described in **Exhibit A** hereto and located on a portion of the ground floor, a portion of floor 11 and portions of floors 12 through 24 of a 24-story building located at 111 W. Monroe Street, Chicago, Illinois (the "**Site**") and the construction of a qualified residential rental facility with a total of 104 housing units (the "**Units**" or "**Unit**") and to be known as the 111 W. Monroe Apartments (collectively, the Site and the Units are referred to herein as the "**Project**"); and

WHEREAS, in order to assure the Issuer and the Holders that interest on the Bonds will be excludable 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 Owner and the Issuer agree as follows:

Section 1. Term of Restrictions

(a) **Occupancy Restrictions.** 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 the construction 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; (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; or (iii) the date on which any housing assistance provided with respect to the Project under Section 8 of the United States

Housing Act of 1937, as amended, terminates (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 Bonds, 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) all of the Bonds are promptly retired, 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 Bonds 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 Owner 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 Owner 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 Bonds to remain excludable from gross income for federal income tax purposes.

(e) **Certification.** Upon termination of this Agreement, the Owner and the Issuer shall execute and cause to be recorded (at the Owner’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) **[Reserved].**

Section 2. Project Restrictions. The Owner represents, warrants and covenants that:

(a) The Owner 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 a segregated portion of a building or structure, 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 Owner-occupied.

(d) None of the Units in the Project will at any time be used on a transient basis, nor will the Project itself 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; nor shall any portion of the Project 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 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 1471 of the Code.

Section 3. Occupancy Restrictions. The Owner 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 Owner or the Issuer to substantiate the Income Certification.

(c) Not less frequently than annually, the Owner shall determine whether the current aggregate adjusted income of each tenant occupying any Unit being treated by the Owner as occupied by a Qualifying Tenant exceeds the applicable income limit. For such purpose the Owner 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 Owner 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 Bonds are 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 Owner 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 Owner will submit to the Issuer a "Certificate of Continuing Program Compliance," in the form attached hereto as Exhibit C executed by the Owner with respect to the Project.

(i) The Owner 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 Owner to the penalty provided in Section 6652(j) of the Code.

Section 4. Rental Restrictions. The Owner 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 Owner will comply with all Section 8 requirements.

Section 5. Transfer Restrictions. The Owner 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 Owner 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 Owner 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 11 hereof. This Section shall not be deemed to restrict the transfer of any membership interest in the Owner or a transfer by foreclosure or deed in lieu of foreclosure.

Section 6. Enforcement

(a) Upon reasonable notice and during regular business hours, the Owner shall permit all duly authorized representatives of the Issuer to inspect any books and records of the Owner 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 Owner 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 Owner each covenant that it will not take or permit to be taken any action within its control that it knows would adversely affect the exclusion of interest on the Bonds from the gross income of the owners thereof for purposes of federal income taxation pursuant to Section 103 of the Code. Moreover, each of the Issuer and the Owner 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 Owner 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. The Issuer shall declare a default under this Agreement effective on the date of such declaration of default, and the Issuer shall apply, without further notice, 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, if any such violation of the Owner's obligations hereunder 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 Owner, or (B) 75 days from the date such violation would have been discovered by the Owner 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 Bonds.

(e) The Owner and the Issuer each acknowledges that the primary purposes for requiring compliance with the restrictions provided in this Agreement are to preserve the exclusion of interest on the Bonds from gross income for purposes of federal income taxation, and that the Issuer, on behalf of the owners of the Bonds, 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 Owner 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 Owner's members shall be deemed to be a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 7. Covenants to Run with the Land. The Owner hereby subjects the Project, the Site and the Units to the covenants, reservations and restrictions set forth in this Agreement. The Issuer and the Owner 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 Owner'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 Owner), 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 Owner 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 Owner 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 Owner 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 Owner 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 Indenture and the Loan Agreement or Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

Section 12. Amendment. Subject to any restrictions set forth in the Indenture, 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 the applicable sections of the Indenture.

Section 15. Governing Law. The laws of the State of Illinois shall govern the construction of this Agreement, without reference to its conflicts of laws principles.

Section 16. Limited Liability of Owner. Notwithstanding any other provision or obligation stated in or implied by this Agreement to the contrary, any and all undertakings and agreements of the Owner 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 member of the Owner, and no recourse (other than as expressly provided hereinafter in this paragraph) shall be had against the property of the Owner or any past, present or future member of the Owner, 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

Owner pursuant hereto or in connection herewith, or for any claim based thereon. It is expressly understood and agreed that the Issuer and the registered owner(s) of the Bonds, and their 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 Owner 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.

Section 17. HUD Requirements. [TO COME].

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: _____
Jill Jaworski, Chief Financial Officer

(SEAL)

ATTEST:

Andrea M. Valencia, City Clerk

Acknowledged and agreed to:

**111 MONROE AFFORDABLE LP, an
Illinois limited partnership**

**By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner**

**By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager**

**By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager**

**By: _____
Name: Michael W. Reschke
Its: Co-Manager**

**By: _____
Name: Quintin E. Primo III
Its: Co-Manager**

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared JILL JAWORSKI and ANDREA 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 the _____ day of _____, 2025.

[SEAL]

Notary Public in and for the State of Illinois

My commission expires on:

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Michael W. Reschke, personally known to me to be the Co-Manager of Prime/Capri Interests, LLC, the sole member and manager of 111 W Monroe, LLC, the sole member and manager of 111 Monroe AH GP, LLC, the General Partner of 111 Monroe Affordable LP (the "Owner"), 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 severally acknowledged that as such officer, he signed and delivered the said instrument, as the free and voluntary act of such person, and as the free and voluntary act and deed of the Owner, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2025.

Notary Public

(SEAL)

My commission expires on:

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Quintin E. Primo III, personally known to me to be the Co-Manager of Prime/Capri Interests, LLC, the sole member and manager of 111 W Monroe, LLC, the sole member and manager of 111 Monroe AH GP, LLC, the General Partner of 111 Monroe Affordable LP (the "Owner"), 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 severally acknowledged that as such officer, he signed and delivered the said instrument, as the free and voluntary act of such person, and as the free and voluntary act and deed of the Owner, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2025.

 Notary Public

(SEAL)

My commission expires on:

[(Sub)Exhibits "A" and "D" 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, 2025, between the City of Chicago and 111 Monroe Affordable LP, an Illinois limited partnership (the "Owner").

Re: SACRED Apartments
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;

* 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.

include any withdrawal of cash or assets 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 7(a)(i) 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 6(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 5.609I apply.

2. **Assets**

- (a) Do the persons whose income or contributions are included in Item 6 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: \$_____.

3. **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.

4. **Relationship to Project Owner.** Neither I 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.

5. **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.

6. **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.

7. **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 7I(i) above is greater than \$5,000, enter the total amount entered in 7I(ii), subtract from that figure the amount entered in 7I(iii) and enter the remaining balance (\$____);
 - (2) multiply the amount entered in 7I(i) times the current passbook savings rate as determined by HUD to determine what the total annual earnings on the amount in 7I(ii) would be if invested in passbook savings (\$____), subtract from that figure the amount entered in 7I(iii) and enter the remaining balance (\$____); and
 - (3) 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 80% of Median Gross Income for Area.**
 _____ More than 80% 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 80% of Median Gross Income for the Area.

5. Method used to verify applicant(s) income:
 - _____ Employer income verification.
 - _____ Copies of tax returns.
 - _____ Other (_____)

Owner 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 111 Monroe Affordable LP, an Illinois limited partnership, 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
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(Sub)Exhibit "C".
(To Land Use Restriction Agreement)

Certificate Of Continuing Program Compliance.

The undersigned, on behalf of 111 Monroe Affordable LP, an Illinois limited partnership (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, 2025 (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.

**** 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.

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.

111 MONROE AFFORDABLE LP, an
Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Co-Manager

By: _____
Name: Quintin E. Primo III
Its: Co-Manager

Exhibit "E".
(To Ordinance)

111 West Monroe Redevelopment Agreement.

This 111 W. Monroe Redevelopment Agreement (this "Agreement") is made as of this ___ day of ___, 20___, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and LaSalle Development Partners NFP, an Illinois not-for-profit corporation (the "LaSalle NFP")¹, 111 W. Monroe Affordable LP, an Illinois limited partnership (the "Affordable Developer"), and 111 Monroe Market Landlord LLC, an Illinois limited liability company (the "Market Rate Developer", and collectively with the LaSalle NFP and the Affordable Developer, 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 LaSalle Central 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 November 15, 2006 and subsequently amended on February 7, 2007 and May 9, 2007 and published in the Journal of the Proceedings of the City Council for such date.

¹ Prior to the Closing Date, the developer may form a new entity of which LaSalle Development Partners NFP will be the sole member and at closing, this newly formed entity may replace LaSalle Development Partners NFP as a party to this Agreement.

D. The Project: Developer owns or intends to purchase certain property within an existing building thereon located within the Redevelopment Area at 111 W. Monroe Street, Chicago, Illinois 60603 and legally described on Exhibit A (the "Overall Property"). As of the Closing Date, the Overall Property will be divided into approximately four separate parcels through vertical separation or subdivision as follows: (i) certain property within the Overall Property comprising a portion of the ground floor, a portion of floor 11, and floors 12 through 24 (the "Affordable Property"), as legally described on Exhibit A-2 hereto, in which an affordable residential rental development will be situated, (ii) certain property within the Overall Property comprising a portion of the ground floor, a portion of floor 11, and floors 12 through 24 (the "Market Rate Property" and, collectively with the Affordable Property, the "Property"), as legally described on Exhibit A-3 hereto, in which a market-rate residential rental development will be situated, (iii) certain property within the Overall Property comprising a portion of the ground floor for use as ground-floor retail space (the "Retail Property"), and (iv) the remainder of the Overall Property, which shall be used as a hotel and for commercial space (the "Commercial Property"). The parties acknowledge and agree that the Retail Property and the Commercial Property may be further subdivided into additional separate parcels. On the Closing Date, 111 W Monroe, LLC, an Illinois limited liability company shall (i) transfer and convey the Affordable Property to the Affordable Developer and Affordable Developer, within the time frames set forth in Section 3.01, shall rehabilitate or otherwise situate 104 residential dwelling units for Low Income Families thereupon, comprised of approximately 39 studio units, 52 one-bedroom units, and 13 two-bedroom units (collectively, the "Affordable Units"), (ii) transfer and convey the Market Rate Property to the Market Rate Developer and Market Rate Developer, within the time frames set forth in Section 3.01, shall rehabilitate or otherwise situate 241 unrestricted residential dwelling units thereupon, comprised of approximately 90 studio units, 120 one-bedroom units, and 31 two-bedroom units (collectively, the "Market Rate Units"), and (iii) rehabilitate or situate upon the Property, within the time frames set forth in Section 3.01, certain residential amenities including a fitness center, swimming pool, a private rooftop deck, parking and a club room (the "Residential Amenities"). The "Affordable Facility" means the Affordable Units and its allocable share of the Residential Amenities. The "Market Rate Facility" means the Market Rate Units and its allocable share of the Residential Amenities.

The Market Rate Developer will enter into an approximately [32]-year master lease, or such other term agreed to by the Developer and the City, with 111 Monroe Market Master Tenant, LP, an Illinois limited partnership (the "Master Tenant"), of which the limited partner is anticipated to be the HTC Investor. The Market Rate Developer will elect to allocate the HTCs to the HTC Investor and the HTC Investor will provide HTC equity to the Market Rate Developer.

Each of the Affordable Facility, Market Rate Facility and related improvements, including but not limited to the TIF-Funded Improvements defined below and set forth on Exhibits B-1 and B-2, are individually and collectively referred to herein as a "Project" or the "Project". The completion of each Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: Developer will carry out each Project in accordance with this Agreement and the Redevelopment Plan.

F. 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-1 *Legal Description of the Property
2. Definitions	A-2 *Legal Description of the Affordable
3. The Project	Property
4. Financing	A-3 *Legal Description of the Market Rate
5. Conditions Precedent	Property
6. Agreements with Contractors	B-1 *Project Budgets for the Affordable
7. Completion of Construction or Rehabilitation	Facility (Project Budget, MBE/WBE Budget
8. Covenants/Representations/Warranties of	and TIF-Funded Improvements)
Developer	B-2 *Project Budgets for the Market Rate
9. Covenants/Representations/Warranties of	Facility (Project Budget, MBE/WBE Budget
the City	and TIF-Funded Improvements)
10. Developer's Employment Obligations	C Requisition Form
11. Environmental Matters	D HUD Rider to Restrictive Covenants
12. Insurance	
13. Indemnification	(An asterisk (*) indicates which exhibits are to
14. Maintaining Records/Right to Inspect	be recorded.)
15. Defaults and Remedies	
16. Mortgaging of the Project	
17. Notice	
18. Miscellaneous	

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 City's Department of Fleet and Facility Management and any successor to said department.

"Act" is defined in the Recitals.

"Affiliate" means any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

"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 Creation (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 8.26); and (8) 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.

"Capital Event" shall have the meaning set forth for such term in Section 4.09 hereof.

"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.

"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 Regulatory Agreement" means, collectively, that certain Low Income Tax Credits Regulatory Agreement, Land Use Regulatory Agreement and Inclusionary Housing Agreement, each entered into on the Closing Date by Affordable Developer and the City, and with respect to the Inclusionary Housing Agreement also entered into by the Market Rate Developer. --

"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.

"Code" means the Internal Revenue Code of 1986, as amended, and all applicable regulations or rulings thereunder.

"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.

"Davis Bacon Act" means the Davis Bacon Act (40 U.S.C. Section 3141 et seq.).

"DOH" means the City's Department of Housing and any successor to said department.

"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.

"Environmental Laws" means any Federal, state, or local law, statute, ordinance, code, rule, permit, plan, regulation, license, authorization, order, or injunction 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 of the City of Chicago; 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.

"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.

“Excess Proceeds” means all cash proceeds from a Capital Event less (1) repayment of any Lender Financing, (2) all transaction costs, including but not limited to tax liability related to such Capital Event and payments due to the Limited Partner and HTC Investor, and (3) Equity.

“Facility” means collectively the Affordable Facility and the Market Rate Facility.

“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”** shall mean 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 year, 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” shall include (but is not limited to) asbestos and lead-based paint survey, visually inspecting the Site 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 Materials” means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Hazardous Substance" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

"HTC" means the federal historic tax credits pursuant to 26 U.S.C. §47 et seq. of the Code.

"HTC Investor" means the to-be-admitted limited partner of the Master Tenant which shall provide the HTC equity to the Market Rate Developer in exchange in part for the receipt of the portion of the federal HTCs related to the Project and allocable to the Market Rate Property, and on the Closing Date is anticipated to be _____, an [Illinois][insert type of entity], and its respective successors and assigns.

"HUD" shall mean the United States Department of Housing and Urban Development.

"Human Rights Ordinance" is defined in Section 10.

"In Balance" is defined in Section 4.07.

"Incremental Taxes" shall mean 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.

"Junior Mortgage" shall mean a Junior Mortgage executed by the Affordable Developer and Market Rate Developer as mortgagor, in favor of the City, as mortgagee, securing certain of the Developer's obligations under this Agreement and the Junior Mortgage; and which shall be a second mortgage unless the Lender Financing includes two separate mortgage loans, in which event the Junior Mortgage may be a third mortgage.

"Lender Financing" means funds borrowed by Affordable Developer and Market Rate Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"LIHTC" means the low-income housing tax credits pursuant to 26 U.S.C. §42 et seq. of the Code.

"Limited Partner" means Red Stone Equity Holding, LLC, a Delaware limited liability company, and its respective successors and assigns ("Red Stone"), an affiliate of Red Stone acceptable to the City, or an unaffiliated entity located by Red Stone acceptable to the City which shall provide the LIHTC and HTC equity to the Affordable Developer in exchange for the receipt of LIHTCs and the portion of the HTCs related to the Project and allocable to the Affordable Property.

"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 IAC 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, or (b) is a hazard to the environment or to the health or safety of persons.

"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 and mortgages in connection with a refinancing described in item (c) of Permitted Transfer (defined below), (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.

"Permitted Transfer" shall mean (a) the transfer of membership interest in the Market Rate Developer to an Affiliate or to the HTC Investor pursuant to the Market Rate Developer's operating agreement upon the City's receipt of such transferee's corporate documents, EDSs, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14, (b) the HTC Investor member's sale of its interest in the Market Rate Developer to the managing member of an Affiliate of the Market Rate Developer pursuant to Market Rate Developer's operating agreement upon the City's receipt of its corporate documents, EDSs, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14, (c) Lender Financing for which the City has consented for Project construction or, with the City's prior written approval, refinancing of such Project debt to a permanent mortgage in the ordinary course of business, (d) transfers of direct or indirect non-controlling interest in the general partner or managing member of Developer, as applicable, to a trust for estate planning purposes, (e) the transfer of non-controlling membership interest in members of the general partner of the Affordable Developer, and (f) pledges from the Developer or its Affiliate to a lender that is providing Lender Financing of all of the general partner's or managing member's rights, title and interest in and to the Developer, as applicable, as collateral

for the obligations under the loans made or to be made by the lender to Developer, with the City's prior written approval.

"Phase I ESA" means a Phase I environmental site assessment of the Property in accordance with ASTM E-1527-21 (as most recently updated at the time of assessment).

"Phase II ESA" means a Phase II environmental site assessment of the Property in accordance with ASTM E-1903-19 (as most recently updated at the time of assessment).

"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 collectively, the Project Budget attached as Exhibit B-1 and Exhibit B-2, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Project Ordinance" means the ordinance adopted by City Council on _____, 2025 and published in the Journal for such date at pages _____ - _____.

"Property" is defined in the Recitals.

"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.

"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.

"Reporting Period" means the period of time starting on the date the Certificate is issued and continuing until the tenth anniversary of such date.

"Scope Drawings" means preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

"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 Affordable Facility, Market Rate Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" shall mean the Sustainable Development Policy of the City as in effect on the Closing Date.

"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 each Project.

"TIF Ordinances" is defined in the Recitals.

"Title Company" means First American Title Insurance Company.

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title in the Affordable Developer and Market Rate Developer and naming the City as the insured mortgagee in the full amount of the City Funds, noting the recording of this Agreement and the Junior Mortgage as encumbrances 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 each of the Affordable Facility and the Market Rate 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 30 months after the Closing Date.

3.02 Scope Drawings and Plans and Specifications. If requested by DPD, Developer shall submit to DPD the Scope Drawings and Plans and Specifications, 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. 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 \$[179,200,000]. 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.

3.04 Except as provided below in this in this Section 3.04, 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 the Owner to DPD concurrently with the progress reports described in Section 3.07 hereof; 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 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 Affordable Facility or Market Rate Facility to a use other than as described in Recital D to this Agreement; or (c) 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 prior to the receipt by Developer of DPD's written approval (to the extent said 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 the City to increase the amount of City Funds which the City has pledged pursuant to 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 DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

3.05 DPD Review. DPD's review of the Scope Drawings, Plans and Specifications 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. If requested by DPD, Developer shall provide DPD with written 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). Written progress reports must be submitted to DPD electronically to the website and/or email specified by the City. 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 An independent agent or architect (other than Developer's architect) shall be selected to act as the inspecting agent or architect, at Developer's expense, for the Project, and DPD reserves the right to evaluate and approve the inspecting agent or architect. 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.

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:

Equity (subject to Sections 4.03(b) and 4.06)	Amount
LIHTC Equity	\$ [16,436,304] ^{1,2}
HTC Equity for the Affordable Facility and the Market Rate Facility	\$ [16,673,640] ¹
Deferred Developer Fee	\$ [6,100,000]
Developer Equity	\$ [19,500,000] ²
Managing Member Equity	\$ [100]

Lender Financing	Amount
LIHTC Equity Bridge Loan	\$ [16,436,304] ^{1,3}
HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility	\$ [16,673,640] ^{1,3}
TIF Bridge Loan for the Affordable Facility and the Market Rate Facility	\$ [40,000,000] ¹
HUD 221(d)(4) Loan for the Affordable Facility and the Market Rate Facility	\$ [86,000,000]
Seller Financing Loan for the Affordable Facility and the Market Rate Facility	\$ [19,500,000] ⁴
Tax Exempt Bond Proceeds	\$ [40,000,000]
City Funds (subject to Section 4.03)	\$ [40,000,000]

¹ The LIHTC Equity Bridge Loan, HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility, and the TIF Bridge Loan for the Affordable Facility and the Market Rate Facility are expected to bridge a portion of the Equity and the City Funds.

² In the event the Limited Partner is unable to provide the LIHTC Equity on the Closing Date, the Developer will increase the amount of its Developer Equity in the amount necessary to fill the resulting budget shortfall.

³ The LIHTC Equity Bridge Loan, HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility may be structured as one loan with the aggregate total amount or as separate loans in the amounts shown here.

⁴ The Seller Financing Loan may instead be structured as contributions to Affordable Developer and the Market Rate Developer.

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.

(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	\$40,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$40,000,000 or 22% 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 \$40,000,000 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 or Lender Financing obtained 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) \$12,000,000 upon the completion of 30% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(ii) \$12,000,000 upon the completion of 60% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(iii) \$12,000,000 upon the completion of 90% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(iv) \$4,000,000 upon issuance of Certificate.

4.04 Requisition Form. Developer shall provide DPD with a Requisition Form for reimbursement of TIF-Funded Improvements, along with the documentation described in the Requisition Form. Developer shall meet with DPD at the request of DPD to discuss any Requisition Form previously delivered.

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 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 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.

4.09 Return of City Funds Upon Refinance, Sale or Transfer. For purposes of this section, the term "Capital Event" shall mean an arms-length sale, transfer, or refinancing of the Project, excluding (i) a refinancing of the construction loan (if any) to a permanent loan as part of the normal course of business, or (ii) a Permitted Transfer. Upon the occurrence of a Capital Event during the Reporting Period, the Owner agrees to pay and remit to the City a one-time payment in an amount equal to 15% of the amount by which the Excess Proceeds exceed the sum of (a)

the amount needed for Owner to achieve a 25% internal rate of return (as calculated from the Closing Date to the date of the Capital Event) on the Equity amount specified in Section 4.01 of this Agreement and (b) the amount paid by Developer to address cost overruns pursuant to Section 4.06 of this Agreement.

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. Except for the senior FHA-insured mortgage loan from _____, an [_____] [corporation], 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 Title Policy for the Property, certified by the Title Company. 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 and the Junior Mortgage 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 three 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 ESA, as hereinafter defined, completed with respect to the Property and any Phase II ESA, as hereinafter defined, 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. Developer shall abide by the environmental requirements detailed in Section 11.

5.14 Corporate Documents; Economic Disclosure Statement. Each party comprising the Developer has provided a copy of its articles or certificate of incorporation, limited partnership 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, partnership agreement or operating agreement; and such other organizational documentation as the City has requested.

Each party comprising the 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.

5.15 Junior Mortgage. The Affordable Developer and the Market Rate Developer shall have delivered to the City the Junior Mortgage and such financing statements as the City may require.

5.16 Master Lease. The Developer shall have delivered to the City the form of master lease between the Market Rate Developer and the Master Tenant and such related documentation as the City may require.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

(a) DPD acknowledges that Developer has selected _____ as the General Contractor for the Project. Developer will cause the General Contractor to solicit bids for work on the Project solely from qualified subcontractors eligible to do business with the City of Chicago, and if requested by DPD shall submit all bids received to DPD for its inspection and written approval.

(b) 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, if requested by DPD in accordance with Section 3.02, and all requisite permits have been obtained.

6.02 Construction Contract. Before executing the Construction Contract, Developer Parties shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project 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, but no later than five (5) business days prior to the Closing Date, Developer Parties 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. A312,] its equivalent, or as otherwise required by HUD. 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 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 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.

Developer acknowledges and understands that the City will not issue the Certificate until the following conditions have been met:

- (a) Evidence acceptable to DPD that the total Project Cost equals or exceeds \$[179,200,000]; as described in Section 4.03(b), the City Funds will be reduced on pro rata basis if the Total Project Cost is less than this amount; and
- (b) 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 \$40,000,000); and
- (c) Receipt of a certificate of occupancy for the Project or other evidence acceptable to DPD that Developer has complied with building permit requirements for the Project; and
- (d) Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and Prevailing Wage); and

- (e) Evidence acceptable to DPD that the Project has complied with the City's Sustainable Development Policy; and
- (f) Developer has submitted a preliminary summary of information in a form and content acceptable to DPD's Historic Preservation Division regarding the historic characteristics of the Overall Property for the purpose of the landmark designation of the Property and has consented in writing to the designation of the property as a Chicago Landmark (as such term is defined in Section 2-120-620 of the Municipal Code); and
- (g) Evidence acceptable to DPD in the form of an Affordable Requirements Ordinance Letter of Compliance with standards for construction of the Affordable Units; and
- (h) A letter from DOH's Long-term Monitoring and Compliance Division confirming that all Affordable Units are leased; and
- (i) 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; and
- (j) Developer has provided 2FM with a comprehensive Hazardous Building Material Survey and abatement plan, if necessary, prior to the commencement of any rehabilitation, renovation, or demolition activities.

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 Creation; Operating Covenant), Section 8.19 (Real Estate Provisions), Section 8.20 (Annual Compliance Report), Section 8.26 (Affordable Housing Covenant) and Section 14.02 (Inspection Rights) 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, or throughout the Reporting Period for the covenant in connection with Section 8.20, 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 place a lien on the Project in the amount of City Funds paid and/or 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:

(a) Developer is a corporation, limited partnership 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) prior to the issuance of the Certificate, Developer shall not do any of the following without the prior written consent of DPD: (1) sale, 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 (other than guarantees requested by lenders providing Lender Financing for the Project in a form and substance acceptable to the City in its sole discretion); 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 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) Developer understands that there is no assurance as to the amount or timing of receipt of City Funds, and that the amounts of City Funds actually received by such party may be substantially less than the maximum amounts set forth in Section 4.03(b);

(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 will consent in writing to the designation of the Property as a City of Chicago Landmark within 45 days from the date that DPD's Historic Preservation Division mails to Developer a request for such consent to the proposed designation.

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.

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. (a) Developer estimates that the Project will result in the creation of (i) approximately 15 full-time equivalent permanent jobs (the "Permanent Jobs") and (ii) during the construction of the Project, approximately 250 temporary full-time construction jobs (the "Construction Jobs," and collectively with the Permanent Jobs, the "Jobs"). Throughout the Reporting Period, the Owner shall submit certified employment reports disclosing the number of Jobs at the Project to DPD and DOH as a part of the Owner'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.

(b) Throughout the Term of the Agreement, Developer shall operate the Affordable Facility as described in Section 8.26 herein and the Market Rate Facility as residential rental housing.

The covenants set forth in this Section 8.06(b) shall run with the land and be binding upon any transferee.

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 Unless compliance with the Davis Bacon Act is required, 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. 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,

(iii) 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

(iv) 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. 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 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. Throughout the Reporting Period, Developer shall submit to DPD the Annual Compliance Report within 60 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. Developer shall provide evidence acceptable to the City that they have complied with the Sustainable Development Policy for the Project in accordance with Section 7.01. 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 Increment and Rate of Return Reporting. Developer agrees to report the increment projected to be created by the Project at the Closing Date. Developer agrees to report the increment to date created by the Project. Developer agrees to report the Project's rate of return. Rate of return report to be independently verified by a third party chosen by the City.

8.26 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 the 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 Affordable Facility shall be operated and maintained solely as residential rental housing with certain residential amenities and community 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 8.26, 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 eighty percent (80%) 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 HUD, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.26 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 8.26.

8.27 HUD Requirements. See HUD Rider to Restrictive Covenants attached hereto as Exhibit D.

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 by MBEs.
- (2) At least six percent 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

The Developer provided the City with a Phase I ESA for the Project dated February 14, 2024. The Phase I ESA identified underground storage tank (UST) records for the removal of four (4) 5,000-gallon USTs in October 2006 at the Property. The Developer provided the City with a Phase II ESA dated April 2, 2024 and determined that the USTs are no longer on the Property; soil samples were not collected. The Developer shall provide an updated Phase I ESA for the Property dated within 180 days prior to the Closing Date.

The Developer shall cooperate and consult with the City at all relevant times (and in all cases upon the City's request) with respect to environmental matters. The City must be named in a reliance letter for all environmental assessment reports produced concerning the Overall Property.

No materials suspected of being impacted by per- and polyfluoroalkyl substances (PFAS), including biosolids, Exceptional Quality (EQ) biosolids, and soil or compost blended with biosolids, from any source, may be imported onto the Property for any purpose. The City, or its designee, must approve the source of all materials before they are imported onto the Property, which approval shall not be unreasonably withheld.

Developer acknowledges that, except in the case of information specifically designated by the Developer to be treated confidentially as a trade secret or secret process, the City may make

environmental assessments, hazardous material building surveys, Illinois Environmental Protection Agency site remediation program submittals, or similar environmental documents relating to the property publicly available, and Developer consents to the City's publication of those documents.

Developer will conduct a Hazardous Building Material Survey of the Property prior to conducting any work that could constitute renovation, demolition, or abatement under the Environmental Laws ("abatement work") on or within an existing physical structure located on the Property. The Hazardous Building Material Survey shall include (but is not limited to):

- asbestos and lead-based paint surveys,
- testing and visually inspecting and, as necessary, testing 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 renovation, demolition, or abatement work.

The Hazardous Building Material Survey must discuss each of the Hazardous Building Materials listed above and state whether or not they were identified. The Hazardous Building Material Survey must document the type, location, quantity, and condition of each Hazardous Building Material that is identified.

Any Hazardous Building Materials that will be impacted by renovation or demolition activities, or are in poor or unstable condition, must be properly abated. A report documenting the Hazardous Building Material Survey results and an abatement plan shall be submitted to the City for review prior to beginning any renovation, demolition, or abatement work. Please note that abatement does not necessarily require removal and disposal of materials. Alternative methods to stabilize or prevent access to materials may be utilized if appropriate.

The Developer will incorporate the results of the Hazardous Building Material Survey into its Project documents and perform abatement work as part of the Project in accordance with all Environmental Laws. A report documenting the completion of the abatement work shall be submitted to the City prior to approval of the Property for occupancy. If abatement work activities are not deemed sufficient by the City, the Developer shall continue work at their own expense until approved.

Without limiting any other provisions hereof, Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws

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

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.

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, 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, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed by Sub-developers, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Developer may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Developer. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

The City must be provided additional insured status with respect to liability arising out of Developer's work, services or operations and completed operations performed on behalf of the City. Such additional insured coverage must be provided on ISO form CG 2010 10

01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. The City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to the Contactor or to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

3) Automobile Liability

A Business Auto Policy covering any motor vehicles (owned, non-owned and hired) which are used in connection with work, services, or operations to be performed, must be maintained by the Developer. Limits of not less than \$1,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. The City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) 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.

5) Blanket Crime (when applicable)

When applicable, Developer must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time under this Agreement.

B. Construction. Before the construction of any portion of the Project, Developer shall procure and maintain, or cause its architects, contractors, subcontractors, project managers, and other parties constructing the Project to procure and maintain, the following types and amounts of insurance:

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, 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, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Insured may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Insured. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

The City must be provided additional insured status with respect to liability arising out of Insured's work, services or operations and completed operations performed on behalf of the City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. The City's additional insured status must apply to liability and defense of suits arising out of any Insured's acts or omissions, whether such liability is attributable to the Insured or to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Insured's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

3) Automobile Liability

When any motor vehicles (owned, non-owned and hired) are used in connection with work, services, or operations to be performed, Automobile Liability Insurance must be maintained with limits of not less than \$2,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. The City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) Umbrella or Excess

Umbrella or Excess Liability Insurance must be maintained with limits of not less than \$10,000,000 per occurrence, or the full per occurrence limits of the policy, whichever is greater. The policy/policies must provide the same coverages/follow form as the underlying Commercial General Liability, Automobile Liability, Employers Liability and Completed Operations coverage required herein and expressly provide that the Excess

or Umbrella policy/policies will drop down over reduced and/or exhausted aggregate limit, if any, of the underlying insurance. The Excess/Umbrella policy/policies must be primary without the right of contribution by any other insurance or self-insurance maintained by or available to the City.

A combination of primary and Excess/Umbrella policies may be used to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) Professional Liability (when applicable)

When any professional consultants perform work, services, or operations in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$2,000,000 per claim. Coverage must include, but not be limited to, technology errors and omissions and pollution liability if environmental site assessments are conducted, when applicable. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work under the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

6) Pollution Liability Insurance (when applicable)

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the work that may fall under the scope and direction of the Developer, the Developer must cause remediation contractor to provide Pollution Liability coverage with limits no less than \$2,000,000 per occurrence or claim and \$2,000,000 aggregate per policy period of one year. Coverage must be provided or caused to be provided, covering bodily injury, property damage and other losses caused by pollution conditions. Coverage must include but not be limited to completed operations, contractual liability, defense, excavation, environmental cleanup, remediation, and disposal and if applicable, include transportation and non-owned disposal coverage. 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 must be provided with an additional insured status with respect to liability arising out of work, services or operations performed on behalf of the City. The City's additional insured status must apply to liability and defense of suits arising out of Insured's acts or omissions, whether such liability is attributable to the Insured or to the City on an additional insured endorsement form acceptable to the City. The City is to be named as an additional insured on a primary, non-contributory basis. The Developer and any other Insured shall comply with any additional insurance requirements that are stipulated by the Interstate Commerce Commission's regulations, Title 49 of the Code of Federal Regulations, Department of Transportation; Title 40 of the Code of Federal Regulations, Protection of the Environment and any other federal, state or local regulations concerning the removal and transportation of Hazardous Materials.

The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. Insured's liability

insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

7) Valuable Papers (when applicable)

When any plans, designs, drawings, specifications, media, data, records, reports, and other 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.

8) Installation Floater (when applicable)

When any construction is undertaken, but there is no real property construction taking place, Developer must cause to provide All Risk Installation Floater Insurance to cover installation work, including improvements, betterments, and/or repairs. The Installation Floater must provide for replacement cost of materials, supplies, equipment, machinery and fixtures that are or will be part of the final project. Coverages must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. The City of Chicago is to be named as an additional insured and loss payee.

9) Builders Risk (when applicable)

When any construction, including improvements, betterments, and/or repairs to real property, is undertaken, 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. Coverage(s) must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. The City of Chicago is to be named as an additional insured and loss payee.

10) Railroad Protective Liability (when applicable)

When, in connection with this Agreement, any work is to be done within 50 feet adjacent to or on property owned by a railroad or public transit entity, Developer shall procure and maintain, or cause to be procured and maintained, with respect to the operations that Developer or any Insured shall perform, railroad protective liability insurance in the name of such railroad or public transit entity. The policy shall have limits of not less than \$2,000,000 per occurrence, combined single limit, 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.

11) Marine Protection & Indemnity (when applicable)

When Developer undertakes any marine operation in connection with this Agreement, Developer must provide, or cause to provide, Marine Protection & Indemnity coverage with limits of not less than \$1,000,000 per occurrence. Coverage must include, but not be limited to: property damage and bodily injury to third parties; injuries to crew members if

not provided through other insurance; damage to wharves; piers and other structures; and collision. The City of Chicago is to be named as an additional insured.

C. Post Construction

1) 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.

D. Additional Requirements

Evidence of Insurance. Developer must furnish the City of Chicago, Certificates of Insurance (COI) and additional insured endorsement, or other evidence of insurance, to be in force on the date of this Agreement, and renewal COIs and endorsement, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Developer must submit evidence of insurance prior to execution of Agreement. The receipt of any COI 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 COI are in compliance with all requirements of Agreement. The failure of the City to obtain, nor the City's receipt of, or failure to object to a non-complying insurance certificate, endorsement or other insurance evidence from Developer, its insurance broker(s) and/or insurer(s) will not be construed as a waiver by the City of any of the required insurance provisions. Developer must advise all insurers of the Agreement provisions regarding insurance. The City in no way warrants that the insurance required herein is sufficient to protect the Developer for liabilities which may arise from or relate to the Agreement. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of the Developer to comply with required coverage and terms and conditions outlined herein will not limit Developer's liability or responsibility nor does it relieve Developer of the obligation to provide insurance as specified in this Agreement. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or the Agreement may be terminated.

Notice of Material Change, Cancellation or Non-Renewal. Developer must provide for sixty (60) days prior written notice to be given to the City in the event coverage is substantially changed, canceled or non-renewed and ten (10) days prior written notice for non-payment of premium. A copy of the physical endorsements must accompany the Certificate of Insurance for General Liability, Automobile Liability and Workers' Compensation in order to comply with the insurance requirements.

Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Developer.

Waiver of Subrogation. Developer hereby waives its rights and its insurer(s)' rights of, and agrees to require their insurers to waive their rights of, subrogation against the City under all required insurance herein for any loss arising from or relating to this Agreement. The Developer agrees to

obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether the City receives a waiver of subrogation endorsement for Developer's insurer(s).

Developers Insurance Primary. All insurance required of Developer under this Agreement shall be endorsed to state that Developer's insurance policy is primary and not contributory with any insurance carrier by the City.

No Limitation as to Developer's Liabilities. The coverages and limits furnished by the Developer in no way limit the Developer's liabilities and responsibilities specified within the Agreement or by law.

No Contribution by the City. Any insurance or self-insurance programs maintained by the City do not contribute with insurance provided by Developer under this Agreement.

Insurance not Limited by Indemnification. 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.

Insurance and Limits Maintained. If Developer maintains higher limits and/or broader coverage than the minimums shown herein, the City requires and shall be entitled the higher limits and/or broader coverage maintained by Developer. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Joint Venture or Limited Liability Company. 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.

Other Insurance obtained by Developer. If Developer desires additional coverages, the Developer will be responsible for the acquisition and cost.

Insurance required of Contractor and Subcontractors. 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. The Developer is responsible for ensuring that each Contractor and Subcontractor has named the City of Chicago as an additional insured where required, as well as specifically naming the City of Chicago as an additional insured on any endorsement form at least as broad and acceptable to the City. The Developer is also responsible for ensuring that each Contractor and Subcontractor has complied with the required coverage and terms and conditions outlined in this Section D, Additional Requirements. When requested by the City, the Developer must provide to the City Certificates of Insurance and additional insured endorsements or other evidence of insurance. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time. Failure of the Contractors and Subcontractors to comply with required coverage and terms and conditions outlined herein will not limit Developer's liability or responsibility.

City's Right to Modify. Notwithstanding any provisions in the Agreement to the contrary, the City, Department of Finance, Risk Management Division 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, Developer shall permit any authorized representative of the City to 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;

(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;

(m) failure to provide the City with an Annual Compliance Report within sixty (60) days of when it is due, as set forth in Section 8.20; or

(n) Developer fails to obtain the Certificate prior to the third anniversary of the Closing Date.

For purposes of Section 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. Except as otherwise provided below, 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 and/or seek reimbursement of any City Funds paid, 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 8.06, Developer shall be obligated to repay to the City all previously disbursed City Funds.

Upon the occurrence of an Event of Default under Section 15.01(m), for which neither notice nor opportunity for cure shall be provided, Developer shall be obligated to pay to the City, as the City's remedy, 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.

Notwithstanding any other provisions of this Agreement to the contrary: (i) each of the LaSalle NFP, Affordable Developer and Market Rate Developer shall be jointly and severally liable for the obligations of the other under this Agreement; (ii) with respect to any provisions of this Agreement applicable to an individual property or facility, the Affordable Developer and Market Rate Developer shall be jointly and severally liable with respect to such provisions; and (iii) upon the occurrence of any Event of Default, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or this Section 15.02 of this Agreement, and at law or in equity) against LaSalle NFP, Affordable Developer and Market Rate Developer.

15.03 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has started to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

15.04 Lender Notice and Cure Right. In an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement or the cancellation, suspension, or reduction of any payment due from the City under this Agreement, the City shall send notice of such intended exercise to each of the lenders providing Lender Financing at the addresses in Section 17, and each of such lenders shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

(a) if the Event of Default is a monetary default, any party entitled to cure such default may cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such monetary default; and

(b) if the Event of Default is of a non-monetary nature, any party entitled to cure such default shall have the right to cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such non-monetary default; provided, however, that if such non-monetary default is not reasonably capable of being cured by any lender providing Lender Financing within such 30-day period, such period shall be extended for such reasonable period of time agreed to by the City as may be necessary to cure such default, provided that the party seeking such cure must diligently and continuously prosecute the cure of such default until the same has been cured and, if possession of the Project is necessary to effect such cure, the party seeking such cure must have instituted appropriate legal proceedings to obtain possession to the extent such party has the right to do so.

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) During the Term of the Agreement, 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.

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.

<p>If to the City:</p> <p>City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>If to Developer:</p> <p>111 Monroe Affordable LP 111 Monroe Market Landlord LLC c/o Capri Investor, LLC 111 West Monroe Street, Suite 1100-C Chicago, Illinois 60603 Attention: Quintin E. Primo III</p> <p>With copies to:</p> <p>111 Monroe Affordable LP 111 Monroe Market Landlord LLC c/o The Prime Group, Inc. 120 N LaSalle St #28 Chicago, Illinois 60602 Attention: Michael W. Reschke</p> <p>And to:</p> <p>LaSalle Development Partners NFP 120 N. LaSalle Street, Suite 2800 Chicago, Illinois 60602 Attention: President</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 & Thorne-Thomsen, P.C. 425 South Financial Place, Suite 1900 Chicago, Illinois 60605 Attention: Nicholas J. Brunick</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. Any extension to the time agreed for performance by Developer granted under this Section 18.01 is in addition to any extension granted under Section 3.04.

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. 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.

LaSalle Development Partners NFP, an Illinois not-for-profit corporation

By: _____

Its: _____

111 W. MONROE AFFORDABLE LP, an Illinois limited partnership

By: 111 Monroe AH GP, LLC,
an Illinois limited liability company,
its general partner

By: 111 W Monroe, LLC,
an Illinois limited liability company,
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company,
its sole member and manager

By:
Name: Michael W. Reschke
Its: Co-Manager

By:
Name: Quintin E. Primo III
Its: Co-Manager

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.

111 MONROE MARKET LANDLORD LLC, an Illinois limited liability company

By: 111 Monroe Residences, LLC,
an Illinois limited liability company,
its manager

By: 111 W Monroe, LLC,
an Illinois limited liability company,
its sole member and manager

By: Prime/Capri Interests, LLC,
an Illinois limited liability company,
its sole member and manager

By:
Name: Michael W. Reschke
Its: Co-Manager

By:
Name: Quintin E. Primo III
Its: Co-Manager

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.

CITY OF CHICAGO

By: _____
Ciere Boatright, 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 LaSalle Development Partners NFP, an Illinois not-for-profit corporation (the "LaSalle NFP"), 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 LaSalle NFP, as his/her free and voluntary act and as the free and voluntary act of LaSalle NFP, 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 _____ of 111 W. Monroe Affordable LP, an Illinois limited partnership (the "Affordable 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 [_____] of Affordable Developer, as his/her free and voluntary act and as the free and voluntary act of Affordable 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 _____ of 111 Monroe Market Landlord LLC, an Illinois limited liability company (the "Market Rate 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 [_____] of Market Rate Developer, as his/her free and voluntary act and as the free and voluntary act of Affordable 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 ___ day of _____, _____.

Notary Public

My Commission Expires_____

[(Sub)Exhibits "A-2", "A-3" and "D" referred to in this 111 West Monroe Redevelopment Agreement not attached for City Council introduction.]

(Sub)Exhibits "A-1", "B-1", "B-2" and "C" referred to in this 111 West Monroe Redevelopment Agreement read as follows:

(Sub)Exhibit "A-1".
(To 111 West Monroe Redevelopment Agreement)

Legal Description Of The Overall Property.

[Subject to Survey and Title Insurance]

Property Address: 111 W. Monroe Street, Chicago, IL

(a) **NEW PIN 1**

PARCEL R1:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 14.30 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 52.71 FEET TO THE **POINT OF BEGINNING**;
THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 38.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 20.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 19.85 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 24.45 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.25 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 3.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 31.20 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 5.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.60 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.71 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 11.90 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 12.29 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.80 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.50 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.90 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 128.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 5,915 SQUARE FEET OR 0.136 ACRES, MORE OR LESS.

PARCEL R2:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 33.79 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 300 SQUARE FEET OR 0.007 ACRES, MORE OR LESS.

PARCEL R3:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 32.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 14.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.00 FEET TO THE EAST LINE OF LOT 4 AFORESAID; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 81.58 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,005 SQUARE FEET OR 0.161 ACRES, MORE OR LESS.

PARCEL R4:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 181.64 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 26.53 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.88 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 80.76 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 31.93 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 30.93 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 55.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.96 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.84 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.73 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 90.46 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.26 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 10.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 28.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 27,261 SQUARE FEET OR 0.626 ACRES, MORE OR LESS.

PARCEL R5A:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 59.99 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.82 FEET; THENCE SOUTH 00

DEGREES 00 MINUTES 00 SECONDS EAST 10.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 16,497 SQUARE FEET OR 0.379 ACRES, MORE OR LESS.

PARCEL R5B:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 36.74 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.60 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.15 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.75 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 36.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.74 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 2.73 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.26 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 9.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.43 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 20.30 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 0.44 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.95 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 36.96 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 3,921 SQUARE FEET OR 0.090 ACRES, MORE OR LESS.

PARCEL R5C:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 12.87 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 60.70 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.82 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.08 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 40.24 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.82 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 3.16 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 2,639 SQUARE FEET OR 0.061 ACRES, MORE OR LESS.

PARCEL R6:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 61.39 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 39.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 2.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.62 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.58 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.76 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.36 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.44 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 43.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 79.62 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 29.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 18,649 SQUARE FEET OR 0.428 ACRES, MORE OR LESS.

PARCEL R7:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 87.57 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.88 FEET **TO THE POINT OF BEGINNING**;

THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 67.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 54.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 16.26 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 58.17 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.94 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 9.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.61 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.67 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 5.49 FEET;

THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.73 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.49 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 62.03 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 68.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,494 SQUARE FEET OR 0.172 ACRES, MORE OR LESS.

PARCEL R8:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 333.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 96.53 FEET **TO THE POINT OF BEGINNING**; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 109.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00

SECONDS EAST 27.87 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.07 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.32 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 35.32 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 10.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 75.31 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 71.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,706 SQUARE FEET OR 0.177 ACRES, MORE OR LESS.

(b) **NEW PIN 2**

LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING 10 DESCRIBED PARCELS:

PARCEL R1:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 14.30 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 52.71 FEET TO THE **POINT OF BEGINNING**;
THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 38.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 20.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 19.85 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 24.45 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.25 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 3.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 31.20 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 5.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.60 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.71 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS

EAST 11.90 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 12.29 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.80 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.50 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.90 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 128.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 5,915 SQUARE FEET OR 0.136 ACRES, MORE OR LESS.

PARCEL R2:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 33.79 FEET TO THE **POINT OF BEGINNING**;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.94 FEET;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 300 SQUARE FEET OR 0.007 ACRES, MORE OR LESS.

PARCEL R3:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 32.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 14.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.00 FEET TO THE EAST LINE OF LOT 4 AFORESAID; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 81.58 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,005 SQUARE FEET OR 0.161 ACRES, MORE OR LESS.

PARCEL R4:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 181.64 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 26.53 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.88 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 80.76 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 31.93 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 30.93 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 55.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.96 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.84 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.73 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 90.46 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.26 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 10.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 28.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 27,261 SQUARE FEET OR 0.626 ACRES, MORE OR LESS.

PARCEL R5A:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF

274.65 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 59.99 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.82 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 16,497 SQUARE FEET OR 0.379 ACRES, MORE OR LESS.

PARCEL R5B:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 36.74 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.60 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.15 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.75 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 36.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.74 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 2.73 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.26 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 9.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.43 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 20.30 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 0.44 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.95 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 36.96 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 3,921 SQUARE FEET OR 0.090 ACRES, MORE OR LESS.

PARCEL R5C:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 12.87 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 60.70 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.82 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.08 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 40.24 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.82 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 3.16 FEET TO THE **POINT OF BEGINNING**, IN COOK COUNTY, ILLINOIS.

CONTAINING 2,639 SQUARE FEET OR 0.061 ACRES, MORE OR LESS.

PARCEL R6:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 61.39 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 39.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 2.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.62 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.58 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.76 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.36 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.44 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE

OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 43.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 79.62 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 29.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 18,649 SQUARE FEET OR 0.428 ACRES, MORE OR LESS.

PARCEL R7:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 87.57 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.88 FEET **TO THE POINT OF BEGINNING**;
THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 67.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 54.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 16.26 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 58.17 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.94 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 9.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.61 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.67 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 5.49 FEET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.73 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.49 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 62.03 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 68.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,494 SQUARE FEET OR 0.172 ACRES, MORE OR LESS.

PARCEL R8:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 333.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 96.53 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 109.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 27.87 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.07 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.32 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 35.32 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 10.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 75.31 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 71.17 FEET TO THE **POINT OF BEGINNING**, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,706 SQUARE FEET OR 0.177 ACRES, MORE OR LESS.

(c) **EXISTING PINS:**

LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 36135 SQUARE FEET, OR 0.829 ACRES, MORE OR LESS.

(Sub)Exhibit "B-1".
(To 111 West Monroe Redevelopment Agreement)

*Project Budgets For The Affordable Facility (Project Budget,
MBE/WBE Budget And TIF-Funded Improvements)².*

Affordable Budget		
Line Item		Amount
Building Cost		14,400,000
Net Construction Costs		23,180,000
Surface Parking		900,000
General Conditions		1,100,000
Overhead		400,000
Profit		1,100,000
Furniture, Fixtures, & Equip't		150,000
Building Permits		270,000
Contingency		2,668,000
Asbestos Removal		500,000
Architect - Design		730,000
Engineering Fees		400,000
Legal - Organizational		50,000
Legal - Syndication		100,000
Tax Credit Issuer Fees		330,000
Lender Legal Fees		465,000
Bond - Other		50,000
Construction Interest		3,200,000
Model Units		150,000
Other Marketing & Leasing		150,000
Developer Fee		750,000
Deferred Developer Fee		2,000,000
Construction Admin.		270,000
Insurance Reserve		225,000
Property Tax Reserve		900,000
Other Reserves		317,000
Grand Total Dev Costs		54,755,000

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.

² The MBE/WBE budget is an estimate calculated as of the Closing Date. The final percentages will be based on the final hard construction costs of the Project.

TIF-FUNDED IMPROVEMENTS - Affordable			
Category	Project Budget	% TIF Eligible	TIF Eligible Cost
Land Acquisition	\$14,000,000	0%	\$-
Public Works or Site Improvements	\$-		\$-
Affordable Housing Unit Rehabilitation Hard Costs	\$23,180,000	100%	\$23,180,000
Environmental Remediation	\$500,000	0%	\$-
Eligible Soft Costs (Constr. Related)			
Architect-Design	\$730,000	0%	\$0
Architect-Supervision	\$0	0%	\$0
Engineer	\$400,000	0%	\$0
Soft Interest	\$3,200,000	0%	\$0
		TOTAL	\$23,180,000

MBE/WBE BUDGET - Affordable			
Project MBE/WBE Total Budgets			\$23,180,000
Project MBE Total at 26%			\$6,026,800
Project WBE Total at 6%			\$1,390,800

(Sub)Exhibit "B-2".
(To 111 West Monroe Redevelopment Agreement)

Project Budgets For The Market Rate Facility (Project Budgets,
MBE/WBE Budget And TIF-Funded Improvements)³.

Market Rate Budget		
Line Item		Amount
	Building Cost	33,600,000
	Net Construction Costs	50,720,000
	Surface Parking	2,100,000
	General Conditions	3,500,000
	Overhead	900,000
	Profit	3,500,000
	Furniture, Fixtures, & Equip't	350,000
	Building Permits	630,000
	Contingency	6,072,000
	Asbestos Removal	1,100,000
	Construction	900,000
	Contingency	90,000
	Architect - Design	1,870,000
	Engineering Fees	700,000
	Legal - Organizational	100,000
	Legal - Syndication	250,000
	Tax Credit Issuer Fees	770,000
	Lender Legal Fees	1,035,000
	Bond - Other	100,000
	Construction Interest	7,800,000
	Model Units	350,000
	Other Marketing & Leasing	350,000
	Developer Fee	1,750,000
	Deferred Developer Fee	4,000,000
	Construction Admin.	630,000
	Insurance Reserve	525,000
	Property Tax Reserve	2,100,000
	Other Reserves	903,000
	Grand Total Dev Costs	124,445,000

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.

³ The MBE/WBE budget is an estimate calculated as of the Closing Date. The final percentages will be based on the final hard construction costs of the Project.

TIF-FUNDED IMPROVEMENTS - Market Rate			
Category	Project Budget	% TIF Eligible	TIF Eligible Cost
Land Acquisition	\$33,600,000	0%	\$-
Public Works or Site Improvements	\$-		\$-
Affordable Housing Unit Rehabilitation Hard Costs	\$50,720,000	100%	\$50,720,000
Environmental Remediation	\$ 1,100,000	0%	\$-
Eligible Soft Costs (Constr. Related)			
Architect-Design	\$1,870,000	0%	\$0
Architect-Supervision	\$0	0%	\$0
Engineer	\$700,000	0%	\$0
Soft Interest	\$7,800,000	0%	\$0
		TOTAL	\$50,720,000

MBE/WBE BUDGET - Market Rate			
Project MBE/WBE Total Budgets			\$50,720,000
Project MBE Total at 26%			\$13,187,200
Project WBE Total at 6%			\$3,043,200

(Sub)Exhibit "C".
(To 111 West Monroe Redevelopment Agreement)

Requisition Form.

State of Illinois)
) SS.
County of Cook)

The affiant, _____ of _____, a
_____ (the "Developer"), hereby certifies that with respect to the
_____ Redevelopment Agreement between the Developer and the City of
Chicago dated _____, _____ (the "Agreement"):

A. Expenditures for the Project, in the total amount of \$ _____, have been made.

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

\$ _____

C. Developer requests reimbursement for the following cost of TIF-Funded Improvements:

\$ _____

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. The Developer hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Agreement are true and correct and Developer is in compliance with all applicable covenants contained in the Agreement.

2. No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

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: _____

Exhibit "F".
(To Ordinance)

Project Site (111 West Monroe Street).

[Subject to change as provided in final title policy at closing]

Legal Description:

2024-32259-001 TAX DIVISION

Section 1. NEW PIN 1

PARCEL R1:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 14.30 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 52.71 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 38.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 20.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 19.85 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 24.45 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.25 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 3.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 31.20 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 5.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.60 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.71 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 11.90 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 12.29 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.80 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.50 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.90 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 128.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 5,915 SQUARE FEET OR 0.136 ACRES, MORE OR LESS.

PARCEL R2:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 33.79 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 300 SQUARE FEET OR 0.007 ACRES, MORE OR LESS.

PARCEL R3:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 32.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 14.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.00 FEET TO THE EAST LINE OF LOT 4 AFORESAID; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 81.58 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,005 SQUARE FEET OR 0.161 ACRES, MORE OR LESS.

PARCEL R4:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 181.64 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 26.53 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.88 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 80.76 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 31.93 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 30.93 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 55.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.96 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.84 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.73 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 90.46 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.26 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 10.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 28.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 27,261 SQUARE FEET OR 0.626 ACRES, MORE OR LESS.

PARCEL R5A:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 59.99 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.82 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 16,497 SQUARE FEET OR 0.379 ACRES, MORE OR LESS.

PARCEL R5B:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 36.74 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.60 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.15 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.75 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 36.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.74 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 2.73 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.26 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 9.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.43 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 20.30 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 0.44 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.95 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 36.96 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 3,921 SQUARE FEET OR 0.090 ACRES, MORE OR LESS.

PARCEL R5C:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 12.87 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 60.70 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.82 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.08 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 40.24 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.82 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 3.16 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 2,639 SQUARE FEET OR 0.061 ACRES, MORE OR LESS.

PARCEL R6:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 61.39 FEET; THENCE SOUTH

00 DEGREES 00 MINUTES 00 SECONDS EAST 39.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 2.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.62 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.58 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.76 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.36 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.44 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 43.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 79.62 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 29.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 18,649 SQUARE FEET OR 0.428 ACRES, MORE OR LESS.

PARCEL R7:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 87.57 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.88 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 67.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 54.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 16.26 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 58.17 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.94 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 9.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.61 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.67 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 5.49 FEET;

THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.73 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.49 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 62.03 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 68.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,494 SQUARE FEET OR 0.172 ACRES, MORE OR LESS.

PARCEL R8:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 333.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 96.53 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 109.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 27.87 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.07 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.32 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 35.32 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 10.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 75.31 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 71.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,706 SQUARE FEET OR 0.177 ACRES, MORE OR LESS.

Section 2. NEW PIN 2

LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING 10 DESCRIBED PARCELS:

PARCEL R1:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 14.30 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 52.71 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 38.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0:85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 20.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 19.85 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 24.45 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.25 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 3.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 31.20 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 5.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.60 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.71 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 4.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 11.90 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 12.29 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.80 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.50 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.90 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 128.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 5,915 SQUARE FEET OR 0.136 ACRES, MORE OR LESS.

PARCEL R2:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 32.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 33.79 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.94 FEET; THENCE SOUTH 00

DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 300 SQUARE FEET OR 0.007 ACRES, MORE OR LESS.

PARCEL R3:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 151.45 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 90.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.79 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 0.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 32.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 14.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.00 FEET TO THE EAST LINE OF LOT 4 AFORESAID; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 81.58 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,005 SQUARE FEET OR 0.161 ACRES, MORE OR LESS.

PARCEL R4:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 163.80 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 181.64 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 26.53 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.88 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS

EAST 80.76 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 31.93 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 30.93 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 9.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 55.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG AID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.96 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.84 FEET TO SAID WEST LINE OF TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.73 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 90.46 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 22.26 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 10.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 28.01 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 27,261 SQUARE FEET OR 0.626 ACRES, MORE OR LESS.

PARCEL R5A:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.65 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 59.99 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.82 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF

BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 16,497 SQUARE FEET OR 0.379 ACRES, MORE OR LESS.

PARCEL R5B:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST 36.74 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.60 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.15 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.75 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 36.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 20.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 11.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 22.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 59.74 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 2.73 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2.26 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 9.33 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.43 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 20.30 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.10 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 0.44 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 8.95 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 36.96 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 3,921 SQUARE FEET OR 0.090 ACRES, MORE OR LESS.

PARCEL R5C:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 274.10 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOTS 3 AND 4 AFORESAID 91.65 FEET; THENCE

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 21.71 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 11.85 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 12.87 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 60.70 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.82 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 7.08 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 40.24 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.82 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 3.16 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 2,639 SQUARE FEET OR 0.061 ACRES, MORE OR LESS.

PARCEL R6:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 287.00 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE NORTH 89 DEGREES 48 MINUTES 07 SECONDS WEST ALONG THE NORTH LINE OF LOT 4 AFORESAID 61.39 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 39.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 2.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.62 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.58 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 12.76 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 5.36 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.44 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 8.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.14 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 56.83 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 71.81 FEET TO THE WEST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID WEST LINE 43.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 79.62 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 29.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 10.84 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 23.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 13.60 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 5.40 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 77.52 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE 167.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 18,649 SQUARE FEET OR 0.428 ACRES, MORE OR LESS.

PARCEL R7:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 299.85 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 87.57 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 7.88 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 67.51 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 54.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 16.26 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 34.09 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 0.80 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 58.17 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 18.94 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1.33 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 9.78 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 33.61 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 17.67 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 5.49 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 14.73 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 15.97 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 6.49 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 62.03 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 68.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,494 SQUARE FEET OR 0.172 ACRES, MORE OR LESS.

PARCEL R8:

THAT PART OF LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 313.20 FEET ABOVE CHICAGO CITY DATUM, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 333.20 FEET ABOVE CHICAGO CITY DATUM, TAKEN AS A TRACT, LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 96.53 FEET TO THE POINT OF

BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 109.79 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 27.87 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 14.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 8.07 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.32 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 35.32 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 16.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 10.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 15.81 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 10.26 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 75.31 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE 71.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 7,706 SQUARE FEET OR 0.177 ACRES, MORE OR LESS.

Section 3. EXISTING PINS:

LOTS 3 AND 4 IN BLOCK 117 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 36135 SQUARE FEET, OR 0.829 ACRES, MORE OR LESS.

ISSUANCE OF FINANCIAL ASSISTANCE TO 208 LASALLE AFFORDABLE L.P. AND 208 LASALLE MARKET LANDLORD LLC FOR ACQUISITION, CONSTRUCTION, REHABILITATION AND EQUIPPING OF AFFORDABLE AND MARKET RATE HOUSING PROJECTS AT 208 S. LASALLE ST.

[O2025-0016003]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance concerning the issuance of financial assistance to 208 LaSalle Affordable L.P. and 208 LaSalle Market Landlord LLC for acquisition, construction, rehabilitation and equipping of affordable and market rate housing projects at 208 South LaSalle Street in the 42nd Ward (O2025-0016003), in an amount not to exceed \$25,000,000 in Multi-Family Revenue Bonds and \$26,000,000 in Tax Increment Financing (TIF) funds, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with one dissenting vote made by Alderperson Lopez on April 14, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed 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, Coleman, Moore, Curtis, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 49.

Nays -- Alderperson Lopez -- 1.

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 "State"), 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, The City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, As a home rule unit and pursuant to the Constitution, the City is authorized and empowered to issue multi-family housing revenue bonds for the purpose of financing costs of the acquisition, construction, renovation, rehabilitation, development, and equipping of affordable multi-family housing facilities for low- and moderate-income families located in the City; and

WHEREAS, By 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 financing to: (i) 208 LaSalle Affordable L.P., an Illinois limited partnership (the "Affordable Borrower"), the general partner of which is 208 LaSalle AH G.P. LLC, an Illinois limited liability company (the "Affordable General Partner"), whose indirect owners are affiliated entities of The Prime Group, Inc., an Illinois corporation, ("The Prime Group"); and (ii) 208 LaSalle Market Landlord LLC, an Illinois limited liability company (the "Market Rate Borrower"), the managing member of which is 208 LaSalle Residences LLC, an Illinois limited liability company (the "Market Rate Managing Member") whose indirect owners are affiliated entities of The Prime Group (the Affordable Borrower and the Market Rate Borrower being collectively referred to as the "Borrowers"); and

WHEREAS, The City proposes to assist the Borrowers in financing a portion of the costs of acquiring, constructing, rehabilitating and equipping of a portion of the existing building located at 208 South LaSalle Street, Chicago, Illinois, as more particularly described in Exhibit F hereto (the "Project Site"), in a vertical separation comprising a portion of the ground floor and portions of floors 13 through 16, in order to create: (i) approximately 51 units of affordable residential rental housing therein to be owned by the Affordable Borrower and which units are expected to be leased to individuals or families whose annual income does not exceed 80 percent of Chicago-area median income, of which at least 40 percent of such units are expected to be leased to individuals or families whose annual income does not exceed 60 percent of Chicago-area median income (the "Affordable Units" and, together with an allocable share of certain residential amenities, the "Affordable Project"); and (ii) approximately 117 units of market rate residential rental housing therein to be owned by the Market Rate Borrower (the "Market Rate Units" and, together with an allocable share of the residential amenities, the "Market Rate Project") (the Affordable Project and the Market Rate Project being referred to collectively, as the "Project"); and

WHEREAS, The portion of the Project Site on which the Affordable Project will be situated shall be known as the "Affordable Property" and the portion of Project Site on which the Market Rate Project will be situated shall be known as the "Market Rate Property"; and

WHEREAS, The Market Rate Units will be leased by the Market Rate Borrower to 208 LaSalle Market Master Tenant L.P., an Illinois limited partnership, whose general partner is 208 LaSalle Residences Master Tenant G.P. LLC, an Illinois limited liability company, whose sole member is 208 LaSalle Owner LLC, an Illinois limited liability company ("208 LaSalle Owner"); and

WHEREAS, The Project Site will also be subdivided into a hotel portion and a retail portion which will be owned by separate entities and will not be the subject of the financings described in this ordinance; and

WHEREAS, The Borrowers desire to: (i) acquire the Project Site; and (ii) obtain financing from the City for the purpose of financing a portion of the costs of acquisition, construction, renovation, rehabilitation and equipping of the Affordable 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 issue its Multifamily Housing Revenue Bonds (208 South LaSalle Project), Series 2025 (the "Bonds") to finance costs of the Affordable Project (which shall be special limited obligations of the City); and

WHEREAS, In connection with the issuance of the Bonds, the City Council has determined by this ordinance that it is necessary and in the best interests of the City to enter into: (i) a Bond Indenture (the "Bond Indenture") between the City and a trustee (the "Bond Trustee") to be selected by the Chief Financial Officer, providing for the security for and terms and conditions of the Bonds to be issued; (ii) a Loan Agreement (the "Loan Agreement") among the City, the Bond Trustee, and the Affordable Borrower providing for the use of the proceeds of the Bonds to make a loan to the Affordable Borrower, the proceeds of which will finance a portion of the costs of the Affordable Project; (iii) a Bond Purchase Agreement (the "Bond Purchase Agreement" among the City, the Affordable Borrower and Stifel, Nicolaus & Company, Incorporated (together with any additional or substitute underwriters for the Bonds, the "Underwriter") providing for the sale of the Bonds and the preparation and circulation, if necessary, of a preliminary official statement for the Bonds or, alternatively, another type of disclosure document prepared in connection with the offer and sale of the Bonds (in either case, a "Preliminary Official Statement") and a final official statement or alternative disclosure document prepared in connection with the offer and sale of the Bonds (the "Official Statement"); and (iv) an arbitrage certificate, tax regulatory agreement and/or tax certificate (a "Tax Agreement") between the City and the Affordable Borrower; and

WHEREAS, The principal and interest on the Bonds will be secured by, among other things, Eligible Funds (as defined in the Bond Indenture), which, in the aggregate, will not exceed the amount set forth in the Bond Indenture; and

WHEREAS, In connection with the issuance of the Bonds and the financing of the Affordable Project with the proceeds thereof, the City Council has determined by this ordinance that it is necessary and in the best interests of the City to enter into a Land Use Restriction Agreement between the City and the Affordable Borrower (the "Land Use Restriction Agreement"); and

WHEREAS, The Bonds 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 (the "State") 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 owner of the Bonds shall have the right to compel the taxing power of the City, the State or any political subdivision thereof to pay any principal installment of, prepayment premium, if any, or interest on the Bonds; and

WHEREAS, Pursuant to ordinances adopted by the City Council on November 15, 2006 and published at pages 92019 to 92114 of the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date (as amended, the "TIF Ordinances"), and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1, et seq. as amended (the "Act"), the City Council: (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "LaSalle Central Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Area; and

WHEREAS, The Original Plan Ordinance was amended on February 7, 2007 and published at pages 97850 to 97855 of the *Journal* ("Amendment Number 1"); and on May 9, 2007 and published at pages 104253 to 104259 of the *Journal* ("Amendment Number 2"), and published in the *Journal* for such respective dates; and

WHEREAS, The Original Plan as amended by Amendment Number 1 and Amendment Number 2 is hereinafter referred to as the "Plan"; and

WHEREAS, The Project is necessary for the redevelopment of the Area; and

WHEREAS, Pursuant to Resolution 24-CDC-26 adopted by the Community Development Commission of the City (the "Commission") on June 11, 2024, the Commission has recommended that 208 LaSalle Owner (and the related entities ultimately formed and referenced in the following paragraph), be designated as the Developer (as hereinafter defined) for the Project described herein, and that the City be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer; and

WHEREAS, The Affordable Borrower, the Market Rate Borrower and LaSalle Development Partners NFP, an Illinois not-for-profit corporation ("LaSalle NFP") or a to-be-formed entity of which LaSalle NFP will be the sole member (the "TIF Recipient Entity" and, together with the Affordable Borrower and the Market Rate Borrower, the "Developer"), will be obligated to undertake the Project in accordance with the Plan and the terms

and conditions of a proposed redevelopment agreement (the "Redevelopment Agreement") to be executed by the Developer and the City, with the Project to be financed in part by certain pledged incremental taxes deposited from time to time in the Special Tax Allocation Fund for the Area (the "TIF Fund") pursuant to Section 5/11-74.4-8(b) of the Act (the "Incremental Taxes"); and

WHEREAS, There has been presented to this meeting of the City Council forms of the following documents in connection with the Bonds:

- a) the form of Bond Indenture, which includes a form of the Bonds to be issued by the City (attached as Exhibit B hereto);
- b) the form of Loan Agreement (attached as Exhibit C hereto);
- c) the form of Land Use Restriction Agreement (attached as Exhibit D hereto); and

WHEREAS, The Borrowers now desire to obtain financing from various sources including, but not limited to, the proceeds from the sale of the Bonds loaned to the Affordable Borrower, all such financing as described in Exhibits A-1 and A-2; 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.

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. Thus, authority is granted to the Chief Financial Officer or the City Comptroller (each such officer being referred to herein as the "Authorized Officer") to determine to sell the Bonds on such terms as and to the extent such officer determines that such sale or sales is 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 Bonds. Upon the approval and availability of the additional financing as shown in Exhibit A-1 (with respect to the Affordable Project) and Exhibit A-2 (with respect to the Market Rate Project) (the "Additional Financing"), the issuance of the Bonds in an aggregate principal amount of not to exceed Twenty-Five Million Dollars (\$25,000,000) is hereby authorized.

The Bonds shall contain a provision that they are issued under authority of this ordinance. The Bonds shall not mature later than seven (7) years after the date of issuance thereof. The Bonds shall bear interest at a rate or rates not to exceed

seven and one-half percent (7.50%) per annum, payable on the interest payment dates as set forth in the Bond Indenture. The Bonds shall be dated, shall be subject to redemption and/or tender prior to maturity, shall be payable in such places and in such manner and shall have such other details and provisions as prescribed by the Bond Indenture and the form of the Bonds therein.

The provisions for execution, signatures, authentication, payment and prepayment, with respect to the Bonds shall be as set forth in the Bond Indenture and the form of the Bonds therein.

The Authorized Officer is hereby authorized to execute and deliver the Bond Indenture on behalf of the City, such Bond Indenture to be 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 Authorized Officer's approval of any changes or revisions from the form of the Bond Indenture attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver the Loan Agreement on behalf of the City, such Loan Agreement to be 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 of any changes or revisions from the form of the Loan Agreement attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver the Land Use Restriction Agreement on behalf of the City, such Land Use Restriction Agreement to be 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 of any changes or revisions from the form of the Land Use Restriction Agreement attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver a Tax Agreement on behalf of the City, in substantially the form of tax regulatory agreements used in previous issuances of tax-exempt bonds pursuant to programs similar to the Bonds, with appropriate revisions to reflect the terms and provisions of the Bonds 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 Bonds.

The City Clerk or the 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 Bonds. The Bonds shall be limited obligations of the City, payable solely from: (i) all right, title and interest of the City in and to all revenues, derived or to be derived by the City under the terms of the Bond Indenture and the Loan Agreement (other than certain reserved rights of the City); (ii) the proceeds of the Bonds and income from the temporary investment thereof, as provided in the Bond Indenture; and (iii) all funds, monies and securities and any and all other rights and interests in property whether tangible or intangible from time to time hereafter by delivery or by writing of any kind, conveyed, mortgaged, pledged, assigned or transferred as and for additional security hereunder for the Bonds by the City or by anyone on its behalf. In order to secure the payment of the principal of, premium, if any, and interest on the Bonds, such rights, proceeds and investment income are hereby pledged to the extent and for the purposes as provided in the Bond Indenture and are hereby appropriated for the purposes set forth in the Bond Indenture. The Bond Indenture 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 sale of the Bonds.

SECTION 5. Sale And Delivery Of Bonds. The Bonds shall be sold and delivered to, or upon the direction of, the Underwriter to be selected by the Authorized Officer, subject to the terms and conditions of the Bond Purchase Agreement. The Authorized Officer is authorized to execute and deliver on behalf of the City, with the concurrence of the Chairman of the Committee on Finance of the City Council, the Bond Purchase Agreement in substantially the form of bond purchase agreements used in previous sales of bonds pursuant to programs similar to the Bonds, with appropriate revisions to reflect the terms and provisions of the Bonds and which may include the fact that the Bonds may be sold to certain institutional investors at a premium or discount, and with such other revisions in text as the Authorized Officer shall determine are necessary or desirable in connection with the sale of the Bonds. The distribution of the Preliminary Official Statement and the Official Statement to prospective purchasers of the Bonds and the use thereof by the Underwriter in connection with the offering and sale of the Bonds are hereby authorized, provided that the City shall not be responsible for the content of the Preliminary Official Statement or the Official Statement except as specifically provided in the Bond Purchase Agreement, and provided further that, if the Bonds are sold directly to institutional investors, the City may forgo the use of a Preliminary Official Statement or Official Statement, but only if such institutional investors execute and deliver to the City "sophisticated investor" letters satisfactory to the Authorized Officer. The compensation paid to the Underwriter in connection with the sale of the Bonds shall not exceed three-quarters of one percent (0.75%) of the aggregate principal purchase price of the Bonds, exclusive of legal costs in connection therewith. In connection with the offer and delivery of the Bonds, the Authorized Officer, and such other officers of the City as may be necessary, are authorized to execute and deliver such instruments and documents as may be necessary to implement the transaction and to effect the issuance and delivery of the Bonds. Any limitation on the amount of Bonds issued pursuant to this ordinance as set forth herein shall be exclusive of any original issue discount or premium.

SECTION 6. Notification Of Sale. Subsequent to the sale of the Bonds, the Authorized Officer shall file in the Office of the City Clerk a Notification of Sale for the Bonds directed to the City Council setting forth: (i) the aggregate original principal amount of, sale price,

maturity schedule, redemption provisions for and nature of the Bonds sold; (ii) the extent of any tender rights to be granted to the holders of the Bonds; (iii) the identity of the Bond Trustee; (iv) the interest rates on the Bonds; (v) the identity of the Underwriter; and (vi) the compensation paid to the Underwriter in connection with such sale. There shall be attached to such notification the final form of the Bond Indenture.

SECTION 7. Use Of Proceeds. The proceeds from the sale of the Bonds shall be deposited as provided in the Bond Indenture and used for the purposes set forth in the fifth paragraph of the recitals of this ordinance.

SECTION 8. Additional Authorization. The Mayor, the Authorized Officer, the City Treasurer and, upon the approval and availability of the Additional Financing, the City's Commissioner of Planning and Development or a designee or successor thereof (the "Authorized DPD Officer") and the City's Commissioner of Housing or a designee or successor thereof (the "Authorized DOH Officer") are each 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 and perform such other acts as may be necessary or desirable in connection with the Bonds, including, but not limited to, the exercise following the delivery date of the Bonds of any power or authority delegated to such official under this ordinance with respect to the Bonds upon original issuance, but subject to any limitations on or restrictions of such power or authority as herein set forth.

SECTION 9. Proxies. The Mayor and the Authorized Officer may each designate another to act as their respective proxy and to affix their respective signatures to each of the Bonds, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the Mayor or the Authorized Officer pursuant to this ordinance or the Bond Indenture. 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 10. Volume Cap. The Bonds are obligations taken into account under Section 146 of the Code in the allocation of the City's volume cap.

SECTION 11. 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 12. Public Hearing, Public Approval. The City Council directs that the Bonds shall not be issued unless and until the requirements of Section 147(f) of the Code, including particularly the approval requirement following any required public hearing, have been fully satisfied. To the extent that the hearing and notice requirements of Section 147(f) of the Code have occurred prior to the passage of this ordinance, this ordinance constitutes approval for purposes of Section 147(f) of the Code. All such actions taken prior to the enactment of this ordinance are ratified and confirmed.

SECTION 13. Authorization Of Fees And Expenses. Subject only to any maximum limits which may be imposed by the Code in order to preserve the tax exemption of the Bonds and subject to approval by the Department of Housing, the following fees and expenses are hereby authorized in connection with the Bonds: (i) an Issuer Fee in an amount equal to 1.5 percent of the par amount of the Bonds, payable to the City on the date of issuance of the Bonds; (ii) a Bond Legal Reserve Fee in the amount of 0.1 percent of the par amount of the Bonds, payable to the City on the date of issuance of the Bonds (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); and (iii) a City Administrative Fee in an amount equal to 0.15 percent of the outstanding principal of the Bonds, accruing monthly but payable to the City on a semi-annual basis.

SECTION 14. Authorization Of Redevelopment Agreement. Upon the approval and availability of the Additional Financing, the Authorized DPD Officer is each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver the Redevelopment Agreement between the Developer and the City in connection with payment of the Redevelopment Project Costs (as defined in the Redevelopment Agreement) with the tax increment financing ("TIF") funds, substantially in the form attached hereto as Exhibit E and made a part hereof, 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, with such execution to constitute conclusive evidence of the Authorized DPD Officer's approval of any changes or revisions from the form of Redevelopment Agreement attached to this Ordinance.

SECTION 15. Payment Of Incremental Taxes. The City Council hereby finds that the City is authorized to pay an aggregate amount not exceeding \$26,000,000 ("City Funds") from Incremental Taxes deposited in the general account of the TIF Fund, to the TIF Recipient Entity to finance a portion of costs included within the Project and eligible under the Act, including securing any portion of the Additional Financing. The proceeds of the City Funds are hereby appropriated for the purposes set forth in this Section 15.

SECTION 16. Maintenance And Use Of TIF Fund. Pursuant to the TIF Ordinances, the City has created the TIF Fund. The Authorized Officer (or his or her designee) is hereby directed to maintain the TIF Fund as a segregated interest-bearing account, separate and apart from the City's Corporate Fund or any other fund of the City. Pursuant to the TIF Ordinances, all Incremental Taxes received by the City for the Area shall be deposited into the TIF Fund. The City shall use the funds in the TIF Fund to make payments pursuant to the terms of the Redevelopment Agreement.

SECTION 17. Separability. 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 18. Inconsistent Provisions. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 19. No Impairment. No provision of the Municipal Code of Chicago (the "Municipal Code") or violation of any provision of the Municipal Code shall be deemed to impair the validity of this ordinance or the instruments authorized by this ordinance or to render any agreement or instrument authorized hereby voidable at the option of the City or to impair the rights of the owners of the Bonds to receive payment of the principal of, premium, if any, or interest on the Bonds or to impair the security for the Bonds; provided further, however, 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 20. Affordable Housing. The Affordable Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code.

SECTION 21. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

Exhibits "A-1", "A-2", "B", "C", "D", "E", "F" and "F-1" referred to in this ordinance read as follows:

Exhibit "A-1".
(To Ordinance)

Affordable Project.

Affordable

Borrower: 208 LaSalle Affordable L.P., an Illinois limited partnership, the general partner of which will be 208 LaSalle AH G.P. LLC (the "Affordable General Partner"), and the limited partners to be hereafter selected.

Project: Affordable Project as described in the ordinance.

1. Bonds: As described in the ordinance.

Additional Financing:

2. Affordable FHA Loan:

- Amount: \$47,500,000 (Affordable Project and Market Rate Project combined), or such other amount(s) acceptable to the Authorized DOH Officer.
- Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.
- Term: 40 years plus the construction period, or such other term acceptable to the Authorized DOH Officer.
- Interest: 8.0 percent per annum or such other rate acceptable to the Authorized DOH Officer.
- Security: Mortgage on the Affordable Property senior to the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer (the "Senior Mortgage").

3. City TIF Grant (Grants may be allocated between the Affordable Project and the Market Rate Project):

- Amount: Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).
- Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area pursuant to the Redevelopment Agreement, which funds may be advanced to the TIF Recipient Entity to be loaned to the Borrowers for reimbursement of the TIF eligible project costs incurred by the Borrowers.
- Security: Recapture Mortgage on the Affordable Property and the Market Rate Property (whether one or two separate mortgages, the "City Mortgage"), junior to the Senior Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

4. Affordable TIF Proceeds Sponsor Loan:

- Amount: Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).

- Source:** The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area received by the TIF Recipient Entity pursuant to the Redevelopment Agreement, which funds will then be loaned by the TIF Recipient Entity to the Borrower and may be used to pay for or reimburse the Borrower for the TIF eligible project costs.
- Term:** 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.
- Interest:** 0 percent per annum or such other interest rate acceptable to the Authorized DOH Officer.
- Security:** Mortgage on the Affordable Property and the Market Rate Property (whether one or two separate mortgages) junior to the Senior Mortgage and the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

5. Affordable TIF Bridge Loan:

- Amount:** Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).
- Source:** Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.
- Term:** 5 years or such other term acceptable to the Authorized DOH Officer.
- Interest:** Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.
- Security:** An assignment of TIF Recipient Entity's rights under the Affordable TIF Proceeds Sponsor Loan (and Market Rate TIF Proceeds Sponsor Loan, as applicable) documents and/or such other security acceptable to the Authorized DOH Officer.

6. Low Income Housing Tax Credit ("LIHTC") Bridge Loan (Could be combined with HTC Bridge Loan):

Amount: \$8,424,478 or such other amount acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of the LIHTC investor's rights under the LIHTC documents, an assignment of the Affordable General Partner's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

7. Historic Tax Credit ("HTC") Bridge Loan (Could be combined with LIHTC Bridge Loan):

Amount: \$7,918,592 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 5 years or such other term acceptable to the Authorized DOH Officer.

Interest: Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.

Security: An assignment of the HTC investor's rights under the HTC documents, an assignment of the Affordable General Partner's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

8. Seller Financing Loan and/or Developer Equity:

Amount: \$9,100,000 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: 208 LaSalle LLC, an Illinois limited liability company.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: Long-term Applicable Federal Rate as of the closing date or such other rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Affordable Property junior to the Senior Mortgage and the City Mortgage; or such other security acceptable to the Authorized DOH Officer (the "Seller Mortgage").

9. LIHTC Equity:

Amount: Approximately \$8,424,478 or such other amount acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the LIHTC Bridge Loan or other debt.

Source: To be derived from the syndication of the LIHTCs generated by the issuance of the Bonds.

10. HTC Equity (Affordable Project and Market Rate Project combined):

Amount: Approximately \$7,918,592 or such other amount acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the HTC Bridge Loan or other debt.

Source: To be derived from the syndication of the HTCs.

11. Affordable General Partner Equity:

Amount: Approximately \$100.

Source: General Partner, or such other source acceptable to the Authorized DOH Officer.

12. Deferred Developer Fee (Affordable and Market Rate combined):

Amount: Approximately \$3,600,000.

Source: The Developer, or such other source acceptable to the Authorized DOH Officer.

*Exhibit "A-2".
(To Ordinance)*

Market Rate Project.

Market Rate

Borrower: 208 LaSalle Market Landlord LLC, an Illinois limited liability company, the managing member of which will be 208 LaSalle Residences LLC (the "Market Rate Managing Member"), and the non-managing members to be hereafter selected.

Project: Market Rate Project as described in the ordinance.

Additional Financing:

1. Market Rate FHA Loan:

Amount: \$47,500,000 (Affordable Project and Market Rate Project combined), or such other amount(s) acceptable to the Authorized DOH Officer.

Source: Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.

Term: 40 years plus the construction period, or such other term acceptable to the Authorized DOH Officer.

Interest: 8.0 percent per annum or such other rate acceptable to the Authorized DOH Officer.

Security: The Senior Mortgage.

2. City TIF Grant (Grants may be allocated between the Affordable Project and the Market Rate Project):

Amount: Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area pursuant to the Redevelopment Agreement, which funds may be advanced to the TIF Recipient Entity to be loaned to the Borrowers for reimbursement of the TIF eligible project costs incurred by the Borrowers.

Security: The City Mortgage.

3. Market Rate TIF Proceeds Sponsor Loan:

Amount: Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).

Source: The City's TIF funds from available incremental taxes from the LaSalle Central Redevelopment Project Area received by the TIF Recipient Entity pursuant to the Redevelopment Agreement, which funds will then be loaned by the TIF Recipient Entity to the Borrower and may be used to pay for or reimburse the Borrower for the TIF eligible project costs.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: 0 percent per annum or such other interest rate acceptable to the Authorized DOH Officer.

Security: Mortgage on the Market Rate Property and the Affordable Property (whether one or two separate mortgages) junior to the Senior Mortgage and the City Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

4. Market Rate TIF Bridge Loan:

Amount:	Not to exceed \$26,000,000 (Affordable Project and Market Rate Project combined).
Source:	Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.
Term:	5 years or such other term acceptable to the Authorized DOH Officer.
Interest:	Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.
Security:	An assignment of TIF Recipient Entity's rights under the Affordable TIF Proceeds Sponsor Loan (and Affordable TIF Proceeds Sponsor Loan, as applicable) documents and/or such other security acceptable to the Authorized DOH Officer.

5. Historic Tax Credit ("HTC") Bridge Loan:

Amount:	\$7,918,592 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.
Source:	Merchants Bank of Indiana or such other source acceptable to the Authorized DOH Officer.
Term:	5 years or such other term acceptable to the Authorized DOH Officer.
Interest:	Floating 300 basis points over 30-day SOFR (with all-in floor of 3.50 percent) or such other rate acceptable to the Authorized DOH Officer.
Security:	An assignment of the LIHTC investor's rights under the LIHTC documents, an assignment of the Market Rate Managing Member's partnership interests and/or such other security acceptable to the Authorized DOH Officer.

6. Seller Financing Loan and/or Developer Equity:

Amount: \$9,100,000 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer.

Source: 208 LaSalle LLC, an Illinois limited liability company.

Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer.

Interest: Long-term Applicable Federal Rate as of the closing date or such other rate acceptable to the Authorized DOH Officer.

Security: The Seller Mortgage or such other security acceptable to the Authorized DOH Officer.

7. HTC Equity:

Amount: Approximately \$7,918,592 (Affordable Project and Market Rate Project combined) or such other amount acceptable to the Authorized DOH Officer; all or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the HTC Bridge Loan or other debt.

Source: To be derived from the syndication of the HTCs.

8. Market Rate Managing Member Equity:

Amount: Approximately \$100.

Source: Market Rate Managing Member, or such other source acceptable to the Authorized DOH Officer.

9. Deferred Developer Fee (Affordable and Market Rate combined):

Amount: Approximately \$3,600,000.

Source: The Developer, or such other source acceptable to the Authorized DOH Officer.

Exhibit "B".
(To Ordinance)

Bond Indenture.

THIS INDENTURE ("**Indenture**"), dated as of _____ 1, 2025, between the **CITY OF CHICAGO**, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "**Issuer**"), and **ZIONS BANCORPORATION, NATIONAL ASSOCIATION**, a national banking association, as Trustee (such trustee or any of its successors in trust, the "**Trustee**").

RECITALS

WHEREAS, pursuant to Article VII, Section 6 of the 1970 Constitution of the State of Illinois and pursuant to the hereinafter defined Ordinance of the Issuer, the Issuer is authorized to exercise any power and perform any function pertaining to its government and affairs, including the power to issue its revenue bonds in order to aid in providing an adequate supply of residential housing for low and moderate income persons or families within the Issuer, which constitutes a valid public purpose for the issuance of revenue bonds by the Issuer;

WHEREAS, the Issuer has determined to issue, sell and deliver \$_____ aggregate principal amount of its Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025 (the "**Bonds**"), as provided herein for the purpose of making a loan to 208 LaSalle Affordable LP, a limited partnership organized under the laws of the State of Illinois, and its successors and assigns (the "**Borrower**"), which loan will be used, together with other amounts, to finance the (i) acquisition and adaptive reuse of a subdivided portion of a 21-story building located on a portion of the ground floor and portions of floors thirteen through sixteen thereof, [including an allocable portion of the real estate acquisition costs thereof] located at 208 S. LaSalle Street, Chicago, Illinois (the "**Project Site**") and the (ii) rehabilitation on the Project Site of a residential rental project consisting of 51 housing units (consisting of a mix of 21 studio units, 21 one-bedroom units and 9 two-bedroom units (the "**Units**")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of area median income, as well as an allocable portion of residential amenities for the tenants thereof (the "**Facility**"); and

WHEREAS, the Borrower desires to (i) acquire the Project Site and (ii) obtain Multifamily Housing Financing from the City for the purpose of financing a portion of the costs of the construction and/or rehabilitation of the Facility on the Project Site, as further defined in **Exhibit A**, the "**Project**"), and to pay a portion of the costs of issuance and other costs incurred in connection therewith; and

WHEREAS, the Issuer will loan the proceeds of the Bonds to the Borrower by entering into a Loan Agreement dated as of _____ 1, 2025, by and among the Issuer, the Borrower, and the Trustee (the "**Loan Agreement**") and the Bonds shall be payable solely from the revenues received by the Issuer from the repayment of the loan of the proceeds of the Bonds to the Borrower (the "**Loan**") and from other revenues derived from the Loan and the Bonds; and

WHEREAS, the Bonds will be secured by this Indenture, and the Issuer is authorized to execute and deliver this Indenture and to do or cause to be done all acts provided or required herein to be performed on its part;

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal limited obligations of the Issuer according to the import thereof, and to constitute this Indenture a valid assignment and pledge of the amounts assigned and pledged to the payment of the principal of, premium, if any, and interest on the Bonds and the creation,

execution and delivery of this Indenture, and the creation, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, that to secure the payment of Bond Service Charges on the Bonds according to their true intent and meaning, to secure the performance and observance of all of the covenants, agreements, obligations and conditions contained therein and herein, and to declare the terms and conditions upon and subject to which the Bonds are and are intended to be issued, held, secured and enforced, and in consideration of the premises and the acceptance by the Trustee of the trusts created herein and of the purchase and acceptance of the Bonds by the Holders, and for other good and valuable consideration, the receipt of which is acknowledged, the Issuer has executed and delivered this Indenture and absolutely assigns hereby to the Trustee (except Reserved Rights), and to its successors in trust, and its and their assigns, all right, title and interest of the Issuer in and to:

GRANTING CLAUSES

For the equal and proportionate benefit, security and protection of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the others of the Bonds:

(i) the Revenues, including, without limitation, all Loan Payments, Eligible Funds and other amounts receivable by or on behalf of the Issuer under the Loan Agreement in respect of repayment of the Loan,

(ii) the Special Funds, including all accounts in those Funds and all money deposited therein and the investment earnings on such money,

(iii) subject to the provisions of the Ordinance, all right, title and interest of the Issuer in the proceeds derived from the sale of the Bonds, and any securities in which money in the Special Funds are invested, and (except for money required to be rebated to the United States of America under the Code) the proceeds derived therefrom, and any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind pledged, assigned or transferred, as and for additional security hereunder by the Issuer or by anyone on its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms of this Indenture,

(iv) the Note, and

(v) the Loan Agreement, except for the Reserved Rights (the foregoing collectively referred to as the "Trust Estate").

PROVIDED, HOWEVER, AND NOTWITHSTANDING THE FOREGOING, THE TRUST ESTATE SHALL NOT INCLUDE THE REBATE FUND OR ANY MONEYS OR INVESTMENTS REQUIRED TO BE DEPOSITED INTO THE REBATE FUND;

TO HAVE AND TO HOLD unto the Trustee and its successors in that trust and its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, and subject to the provisions hereof,

- (a) except as provided otherwise herein, for the equal and proportionate benefit, security and protection of all present and future Holders of the Bonds issued or to be issued under and secured by this Indenture,
- (b) for the enforcement of the payment of the principal of and interest on the Bonds, when payable, according to the true intent and meaning thereof and of this Indenture, and
- (c) to secure the performance and observance of and compliance with the covenants, agreements, obligations, terms and conditions of this Indenture,

in each case, without preference, priority or distinction, as to lien or otherwise, of any one Bond over any other by reason of designation, number, date of the Bonds or of authorization, issuance, sale, execution, authentication, delivery or maturity thereof, or otherwise, so that each Bond and all Bonds shall have the same right, lien and privilege under this Indenture and shall be secured equally and ratably hereby, it being intended that the lien and security of this Indenture shall take effect from the date hereof, without regard to the date of the actual issue, sale or disposition of the Bonds, as though upon that date all of the Bonds were actually issued, sold and delivered to purchasers for value; provided, however, that

- (i) if the principal of the Bonds and the interest due or to become due thereon shall be well and truly paid, at the times and in the manner to which reference is made in the Bonds, according to the true intent and meaning thereof, or the Outstanding Bonds shall have been paid and discharged in accordance with Article IX hereof,
- (ii) if all of the covenants, agreements, obligations, terms and conditions of the Issuer under this Indenture shall have been kept, performed and observed and there shall have been paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, and
- (iii) this Indenture and the rights assigned hereby shall cease, determine and be void, except as provided in Section 9.02 hereof with respect to the survival of certain provisions hereof; otherwise, this Indenture shall be and remain in full force and effect.

It is declared that all Bonds issued hereunder and secured hereby are to be issued, authenticated and delivered, and that the Trust Estate assigned hereby is to be dealt with and disposed of under, upon and subject to, the terms, conditions, stipulations, covenants, agreements, obligations, trusts, uses and purposes provided in this Indenture. The Issuer has agreed and covenanted, and agrees and covenants with the Trustee and with each and all Holders, as follows:

ARTICLE 1 DEFINITIONS

Section 1.01 Definitions. The terms defined in this Section 1.01 or in the Recitals hereto (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 1.01 or in the Recitals hereto.

“Act of Bankruptcy” means the filing of a petition in bankruptcy (or other commencement of a bankruptcy, insolvency or similar proceeding) by or against the Borrower under any applicable bankruptcy, insolvency, reorganization or similar law, as now or hereafter in effect.

"Additional Payments" means the amounts required to be paid by the Borrower pursuant to the provisions of Section 4.04 of the Loan Agreement.

"Administrative Expenses" means the Issuer Fee, the City Administrative Fee, the Ordinary Trustee Fees and Expenses and the Dissemination Agent Fee.

"Affiliated Party" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct the policies of such Person, directly or indirectly, whether through the power to appoint and remove its directors, the ownership of voting securities, by contract, or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Authorized Borrower Representative" means any person who, at any time and from time to time, is designated as the Borrower's authorized representative by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Borrower by or on behalf of any authorized General Partner of the Borrower if the Borrower is a general or limited partnership, by any authorized managing member of the Borrower if the Borrower is a limited liability company, or by any authorized officer of the Borrower if the Borrower is a corporation, which certificate may designate an alternate or alternates. The Trustee may conclusively presume that a person designated in a written certificate filed with it as an Authorized Borrower Representative is an Authorized Borrower Representative until such time as the Borrower files with it (with a copy to the Issuer) a written certificate revoking such person's authority to act in such capacity.

"Authorized Denomination" means \$5,000, or any integral multiple of \$1,000 in excess thereof.

"Authorized Issuer Representative" means any person or persons specifically authorized by the Ordinance to take the action intended.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as in effect now and in the future, or any successor statute.

"Beneficial Owner" means with respect to the Bonds, the Person owning the Beneficial Ownership Interest therein.

"Beneficial Ownership Interest" means the right to receive payments and notices with respect to the Bonds held in a Book-Entry System.

"Bond Counsel" or "Co-Bond Counsel" means Miller, Canfield, Paddock and Stone, P.L.C. and Holley & Pearson-Farrer LLP, or any attorney at law or firm of attorneys, of nationally recognized standing in matters pertaining to the federal tax exemption of interest on bonds issued by states and political subdivisions, and duly admitted to practice law before the highest court of any state of the United States of America or the District of Columbia.

"Bond Fund" means the Bond Fund created in Section 4.01 hereof.

"Bond Payment Date" means each Interest Payment Date and any other date Bond Service Charges on the Bonds are due, whether at maturity, upon redemption, Mandatory Tender or acceleration or otherwise.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated _____, 2025, among the Underwriter, the Issuer and the Borrower.

"Bond Service Charges" means, for any period or payable at any time, the principal of and interest on the Bonds for that period or payable at that time whether due at maturity or upon redemption, Mandatory Tender or acceleration.

"Bond Year" means each annual period of twelve months ending on _____ 1 as applicable; provided, however, that the first annual period commences on the date of the original issuance and delivery of the Bonds and ends on _____ 1, 2026 and the last of which ends on the maturity of the Bonds.

"Bonds" means the Issuer's Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025 in the aggregate principal amount of \$_____ issued under and secured by this Indenture.

"Book-Entry Form" or *"Book-Entry System"* means, with respect to the Bonds, a form or system, as applicable, under which (a) physical Bond certificates in fully registered form are issued only to a Securities Depository or its nominee, with the physical Bond certificates "immobilized" in the custody of the Securities Depository and (b) the ownership of book-entry interests in Bonds and Bond Service Charges thereon may be transferred only through a book-entry made by others than the Issuer or the Trustee. The records maintained by others than the Issuer or the Trustee constitute the written record that identifies the owners, and records the transfer, of book-entry interests in those Bonds and Bond Service Charges thereon.

"Borrower" means 208 LaSalle Affordable LP, a limited partnership organized under the laws of the State of Illinois, and its successors and assigns.

"Borrower Documents" when used with respect to the Borrower, means all documents and agreements executed and delivered by the Borrower as security for or in connection with the issuance of the Bonds, including but not limited to, the Financing Documents and the Mortgage Loan Documents. The Borrower Documents do not include any documents or agreements to which the Borrower is not a direct party, including the Bonds or this Indenture.

"Bridge Lender" means Merchants Bank of Indiana, in its capacity as lender on the Bridge Loan.

"Bridge Loan" means that loan in the amount not to exceed \$_____.00 from Bridge Lender to Borrower.

"Business Day" means any day of the year on which (i) banks located in the City of Chicago and the city in which the principal office of the Trustee is located, are not required or authorized to remain closed and (ii) The New York Stock Exchange is not closed.

"Cash Flow Projection" means a written cash flow projection prepared by an Independent firm of certified public accountants, a financial advisory firm, a law firm or other Independent third party qualified and experienced in the preparation of cash flow projections for structured finance transactions similar to the Bonds, designated by the Borrower and acceptable to the Rating Agency, establishing the sufficiency of (a) the amount on deposit in the Special Funds, (b) projected investment income to accrue on amounts on deposit in the Special Funds during the applicable period and (c) any additional Eligible Funds delivered to the Trustee by or on behalf of the Borrower to pay Bond Service Charges and the Administrative Expenses, in each instance, when due and payable, including, but not limited to, any cash flow projection prepared in connection with (i) the initial issuance and delivery of the Bonds, (ii) a proposed remarketing of the Bonds, as provided in Section 3.07 hereof, (iii) the release of Eligible Funds from the Negative

Arbitrage Account, as provided in Section 4.03 hereof, and (iv) the purchase, sale or exchange of Eligible Investments as provided in Section 4.10 hereof.

"Certificate of the Issuer," "Statement of the Issuer," "Request of the Issuer" and "Requisition of the Issuer" mean, respectively, a written certificate, statement, request or requisition, with or without the seal of the Issuer, signed in the name of the Issuer by an Authorized Issuer Representative. Any such instrument and supporting opinions or representations, if any, may, but need not, be combined in a single instrument with any other instrument, opinion or representation, and if so combined shall be read and construed as a single instrument.

"City Administrative Fee" means the City Administrative Fee to be paid by the Trustee on behalf of the Borrower to the Issuer, described in Section 4.15 of this Indenture.

"Closing Date" means the initial date of delivery of the Bonds in exchange for the purchase price of the Bonds sized as set forth in Section 2.13(b).

"Code" means the Internal Revenue Code of 1986, and any regulations thereunder applicable to the Bonds.

"Collateral Fund" means the Collateral Fund created in Section 4.01 hereof.

"Completion Certificate" means the certificate attached as Exhibit C to the Loan Agreement.

"Completion Date" means the date of the completion of the construction of the Project, as that date shall be certified as provided in Section 3.09 of the Loan Agreement.

"Confirmation of Rating" means a written confirmation, obtained prior to the event or action under scrutiny, from the Rating Agency to the effect that, following the proposed action or event under scrutiny at the time such confirmation is sought, the rating of the Rating Agency with respect to all Bonds then Outstanding and then rated by the Rating Agency will not be downgraded, suspended, qualified or withdrawn as a result of such action or event.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, dated the date of issuance of the Bonds, between the Borrower and the Trustee, as dissemination agent, as the same may amended, restated or supplemented from time to time.

"Controlling Holders" means, in the case of consent or direction to be given hereunder, the Holders of the majority in aggregate principal amount of the Outstanding Bonds.

"Controlling HUD and GNMA Requirements" means the National Housing Act and any applicable HUD or GNMA regulations, and related HUD or GNMA administrative requirements and prohibitions.

"Costs of Issuance" means the "issuance costs" with respect to the Bonds within the meaning of Section 147(g) of the Code.

"Costs of Issuance Fund" means the Costs of Issuance Fund created in Section 4.01 hereof.

"Designated Office of the Trustee" means the office of the Trustee at the Notice Address set forth in this Section 1.01 or, solely for purposes of presentation for transfer, payment or exchange of the Bonds, the designated corporate trust operations or agency office of the Trustee in Seattle, Washington, or at such other address as may be specified in writing by the Trustee.

"Disbursement Agreement" means the Loan Disbursement Agreement dated as of the Closing Date, by and among the Lender, the Bridge Lender, the Issuer, the Subordinate Lender, the Trustee, the Investor Limited Partner, [TITLE COMPANY] and the Borrower, relating to the funding of the Mortgage Loan by the Lender.

"Dissemination Agent" means the Trustee, or any successor, as Dissemination Agent under the Continuing Disclosure Agreement.

"Dissemination Agent Fee" means the fee payable to the Dissemination Agent as compensation for its services and expenses in performing its obligations under the Continuing Disclosure Agreement; provided, however, the amount of the Dissemination Agent Fee payable under this Indenture is limited to money withdrawn from the Expense Fund and the Borrower will be responsible to pay the remaining amount of the Dissemination Agent Fee pursuant to Section 4.04 of the Loan Agreement.

"DTC" means The Depository Trust Company (a limited purpose trust company), New York, New York, and its successors or assigns.

"DTC Participant" means any participant contracting with DTC under its book-entry system and includes securities brokers and dealers, banks and trust companies and clearing corporations.

"Electronic Means" means e-mail, facsimile, or any other electronic means of communication approved in writing by the Issuer, Trustee and Underwriter.

"Eligible Funds" means, as of any date of determination, any of:

- (a) the proceeds of the Bonds (including any additional amount paid to the Trustee as the purchase price thereof by the Underwriter);
- (b) money received by the Trustee representing advances to the Borrower of Lender Funds, proceeds of the Bridge Loan, and proceeds of the Subordinate Loan;
- (c) amounts drawn by the Trustee on a letter of credit;
- (d) remarketing proceeds of the Bonds (including any additional amount paid to the Trustee as the remarketing price thereof by the Remarketing Agent) received from the Remarketing Agent or any purchaser of Bonds (other than funds provided by the Borrower, the Issuer or any Affiliated Party of either the Borrower or the Issuer);
- (e) any other amounts, including the proceeds of refunding bonds, for which the Trustee has received an Opinion of Counsel (which opinion may assume that no Holder or Beneficial Owner of Bonds is an "insider" within the meaning of the Bankruptcy Code) to the effect that (I) the use of such amounts to make payments on the Bonds would not violate Section 362(a) of the Bankruptcy Code or that relief from the automatic stay provisions of such Section 362(a) would be available from the bankruptcy court and (II) payments of such amounts to Holders would not be avoidable as preferential payments under Section 547 or 550 of the Bankruptcy Code should the Issuer or the Borrower become a debtor in proceedings commenced under the Bankruptcy Code;

- (f) any payments made by the Borrower and held by the Trustee for a continuous period of 123 days, provided that no Act of Bankruptcy has occurred during such period; and
- (g) investment income derived from the investment of the money described in (a) through (f) above.

"Eligible Investments" means, subject to the provisions of Section 4.10 hereof and to the extent authorized under State law any of the following obligations which mature (or are redeemable at the option of the Trustee) at such time or times as to enable disbursements to be made from the fund in which such investment is held or allocated in accordance with the terms of this Indenture:

(a) Government Obligations; and

(b) Shares or units in any money market mutual fund rated "Aaa-mf" by Moody's (or the equivalent Highest Rating Category given by the Rating Agency for that general category of security) including mutual funds of the Trustee or its affiliates or for which the Trustee or an affiliate thereof serves as investment advisor or provides other services to such mutual fund and receives reasonable compensation therefor that are "registered under the Investment Company Act of 1940, as amended, whose investment portfolio consists solely of direct obligations of the government of the United States of America.

"Event of Default" means (a) with respect to this Indenture, any of the events described as an Event of Default in Section 6.01 hereof and (b) with respect to the Loan Agreement, any of the events described as an Event of Default in Section 8.01 of the Loan Agreement.

"Expense Fund" means the Expense Fund created in Section 4.01 hereof.

"Extension Payment" means the amount due, if any, to provide adequate additional funds for the payment of Bond Service Charges and Administrative Expenses during a Remarketing Period in connection with the change or extension of the Mandatory Tender Date pursuant to Section 3.07 hereof, and (a) which shall be determined by a Cash Flow Projection approved in writing by the Rating Agency and (b) must consist of Eligible Funds other than the proceeds of the Bonds.

"Federal Tax Status" means, as to the Bonds, the status of the interest on the Bonds as excludable from gross income for federal income tax purposes of the Holders of the Bonds (except on Bonds while held by a substantial user or related person, each as defined in the Code).

"FHA" means the Federal Housing Administration, an organizational unit within HUD, and may refer to the Commissioner thereof, any authorized representative thereof or the successor thereof.

"FHA Commitment" means the Commitment for Insurance of Advances issued by FHA with respect to FHA Insurance on the Mortgage Loan, as the same may be amended.

"FHA Insurance" means the mortgage insurance for the Mortgage Loan by FHA under the provisions of Section 221(d)(4) of the National Housing Act and the regulations promulgated thereunder.

"Financing Documents" means this Indenture, the Bonds, the Loan Agreement, the Note, the Disbursement Agreement, the Tax Certificate, the Land Use Restriction Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Remarketing Agreement and any other instrument

or document executed in connection with the Bonds, together with all modifications, extensions, renewals and replacements thereof, but excluding the GNMA Documents and the Mortgage Loan Documents.

"Force Majeure" means any of the causes, circumstances or events described as constituting Force Majeure in Section 8.01 of the Loan Agreement.

"General Partner" means 208 LaSalle AH GP, LLC, an Illinois limited liability company.

"GNMA" means the Government National Mortgage Association, and its successors and assigns.

"GNMA Certificate" means a mortgage backed security issued by the Lender, guaranteed as to timely payment of principal and interest by GNMA pursuant to the National Housing Act and the regulations thereunder, and issued with respect to and backed by the Mortgage Loan.

"GNMA Documents" means any GNMA Certificate, the commitment issued by GNMA to the Lender to guarantee the GNMA Certificate or GNMA Certificates and all other documents, certifications and assurances executed and delivered by the Lender, GNMA or the Borrower in connection with the GNMA Certificate or GNMA Certificates.

"Government Obligations" means (i) noncallable, non-redeemable direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged, and (ii) obligations issued by a Person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (i) or (ii) issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), which obligations, in either case, are not subject to redemption prior to maturity at less than par at the option of anyone other than the holder thereof.

"Highest Rating Category" means, with respect to an Eligible Investment, that the Eligible Investment is rated by a Rating Agency in the highest rating given by that Rating Agency for that Rating Category, provided that such rating shall include but not be below "Aaa" or "Aaa/VMIG 1" if rated by Moody's or "A-1+" or "AA+" if rated by S&P.

"Holder" or *"Bondholder"* when used with respect to any Bond, means the Person in whose name such Bond is registered.

"HUD" means the United States Department of Housing and Urban Development, and its successors.

"HUD Regulatory Agreement" means the Regulatory Agreement for Insured Multifamily Housing Projects between the Borrower and HUD with respect to the Project, as the same may be supplemented, amended or modified from time to time.

"Indenture" means this Indenture, dated as of _____ 1, 2025, between the Issuer and the Trustee, as amended or supplemented from time to time.

"Independent" when used with respect to a specified Person means such Person has no specific financial interest direct or indirect in the Borrower or any Affiliate of the Borrower and in the case of an individual is not a director, trustee, officer, partner, member or employee of the Borrower or any Affiliate of the Borrower and in the case of an entity, does not have a partner, director, trustee, officer, member or

employee who is a director, trustee, partner, member, officer or employee of any partner or member of the Borrower or any Affiliate of the Borrower.

"Inducement Ordinance" means the Ordinance adopted by the Issuer on June 12, 2024.

"Initial Borrower Deposit" means funds in the amount of \$_____ provided by or on behalf of the Borrower, which is to be deposited as provided in Section 4.02(b) hereof.

"Initial Interest Rate" means ___% per annum.

"Initial Mandatory Tender Date" means _____ 1, 20__.

"Initial Remarketing Date" means the Initial Mandatory Tender Date, but only if the conditions for remarketing the Bonds on such date as provided in Section 3.07 hereof are satisfied.

"Interest Payment Date" means (a) _____ 1 and _____ 1 of each year beginning _____ 1, 202_, (b) each Redemption Date and (c) each Mandatory Tender Date. In the case of insufficient funds to pay the purchase price on the Bonds following Mandatory Tender on the Initial Mandatory Tender Date, "Interest Payment Date" also means the first Business Day of each month as provided in the second paragraph of Section 2.02 hereof. In the case of a payment of defaulted interest, "Interest Payment Date" also means the date of such payment established pursuant to Section 2.03 hereof.

"Interest Period" means, initially, the period from the Closing Date to and including _____ 1, 2025, and thereafter, the period commencing on each succeeding Interest Payment Date and ending on the last day of the month preceding the next Interest Payment Date.

"Interest Rate" means the Initial Interest Rate to but not including the Initial Mandatory Tender Date, and thereafter the applicable Remarketing Rate.

"Interest Rate for Advances" means the rate per annum which is two percent plus that interest rate announced by the Trustee in its lending capacity as a bank as its "Prime Rate" or its "Base Rate."

"Investor Limited Partner" means [RSEP Holdings, LLC, a Delaware limited liability company], and its permitted successors and assigns.

"Issuer" means the City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State.

"Issuer Documents" means the Financing Documents to which the Issuer is a party.

"Issuer Fee" means the amount of \$_____, which represents 1.5% of the par amount of the Bonds, paid by the Trustee on behalf of the Borrower to the Issuer on the Closing Date in connection with, and as consideration for, the issuance of the Bonds.

"Land Use Restriction Agreement" means the Land Use Restriction Agreement dated as of _____ 1, 2025, between the Issuer and the Borrower with respect to the Project and the Bonds.

"Lender" means Merchants Capital Corp., an Indiana corporation.

"Lender Funds" means warehouse funds or other funds of the Lender to be advanced by the Lender to the Trustee and/or proceeds, if any, received from the sale by the Lender of GNMA Securities, which, in

the aggregate, do not exceed \$ _____ .00, and which do not represent an advance of Mortgage Loan funds.

"Loan" means the loan by the Issuer to the Borrower of the proceeds received from the sale of the Bonds.

"Loan Agreement" means the Loan Agreement dated as of the date hereof among the Issuer, the Borrower and the Trustee, as the same may be amended, restated or supplemented from time to time.

"Loan Payments" means the amounts required to be paid by the Borrower in repayment of the Loan pursuant to the provisions of the Note and Section 4.01 of the Loan Agreement.

"Local Time" means central time (daylight or standard, as applicable) in Chicago, Illinois.

"Mandatory Tender" means a tender of Bonds required by Section 3.05 hereof.

"Mandatory Tender Date" means (a) the Initial Mandatory Tender Date and (b) if the Bonds Outstanding on the Initial Mandatory Tender Date or on any subsequent Mandatory Tender Date are remarketed pursuant to Section 3.07 hereof for a Remarketing Period that does not extend to the final maturity of the Bonds, the day after the last day of the Remarketing Period.

"Maturity Date" means _____ 1, 20__.

"Maximum Interest Rate" means the interest rate equal to the lesser of: (a) 12% per annum, or (b) the maximum interest rate per annum permitted by applicable State law.

"Mortgage Loan" means the mortgage loan to be made from the Lender to the Borrower in the principal amount of \$ _____ .00 with respect to the Project, as described and provided for in the FHA Commitment.

"Mortgage Loan Documents" means the mortgage, the mortgage note, the HUD Regulatory Agreement and all other documents required by the Lender and/or FHA in connection with the Mortgage Loan.

"National Housing Act" means the National Housing Act of 1934, as amended.

"Negative Arbitrage Account" means the Negative Arbitrage Account of the Bond Fund created in Section 4.01 hereof.

"Note" means the promissory note of the Borrower, dated as of even date with the Bonds initially issued, in the form attached as Exhibit A to the Loan Agreement and in the principal amount of \$ _____, evidencing the obligation of the Borrower to make Loan Payments.

"Notice Address" means with respect to each of the Persons listed below the address set forth below until such time as such Person shall have notified each of the other Persons listed below of a new Notice Address.

If to the Issuer:

City of Chicago
Department of Housing
City Hall
121 N. LaSalle Street, Room 1006
Chicago, Illinois 60602

With copies to:

City of Chicago
Office of the Corporation Counsel
City Hall - Room 600
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

and to:

City of Chicago
Department of Finance
City Hall
121 N. LaSalle Street, Suite 600
Chicago, Illinois 60602
Attention: Comptroller

If to the Borrower:

208 LaSalle Affordable LP
c/o The Prime Group, Inc.
120 North LaSalle Street, Suite 2800
Chicago, IL 60602
Attention: Jeffrey Breaden

With a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, IL 60605
Attention: Nicholas J. Brunick

If to the Lender:

Merchants Capital Corp.
410 Monon Boulevard, 5th Floor
Carmel, Indiana 46032
Attention: FHA Asset Management

With a copy to:

Dinsmore & Shohl LLP
211 North Pennsylvania Street, Suite 1800
Indianapolis, IN 46204
Attention: John W. Hamilton, Esq.

If to the Trustee: Zions Bancorporation, National Association
111 W. Washington Street, Suite 1860
Chicago, Illinois 60602
Attn: Corporate Trust

If to the Remarketing Agent: Stifel, Nicolaus & Company, Incorporated
1401 Lawrence Street, Suite 900
Denver, Colorado 80202
Attention: Mark Risch

If to the Investor Limited
Partner:

With a copy to:

If to the Rating Agency: Moody's Investors Service, Inc.
7 World Trade Center
250 Greenwich Street, 16th Floor
New York, New York 10007
Attention: Public Finance Group – Housing Team
Electronic notices shall be delivered to:
Housing@moodys.com

"Notice by Mail" or *"notice"* of any action or condition "by Mail" shall mean a written notice meeting the requirements of this Indenture mailed by first-class mail to the Holders of specified registered Bonds at the addresses shown in the Bond Register.

"Optional Redemption Date" means the date on which an optional redemption of the Bonds may be exercised, as provided in Section 3.01(a) of this Indenture.

"Ordinance" means the ordinance adopted by the City Council of the Issuer on March __, 2025, authorizing the issuance, sale and delivery of the Bonds.

"Ordinary Trustee Fees and Expenses" means an upfront fee in the amount of \$5,000 payable on the Closing Date, payable from funds of the Borrower.

"Organizational Documents" means the Borrower's Amended and Restated Agreement of Limited Partnership dated as of _____, 2025.

"Outstanding" when used with respect to the Bonds, means all Bonds theretofore authenticated and delivered under this Indenture, except:

- (a) Bonds theretofore cancelled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds for the payment or redemption of which money or obligations shall have been theretofore deposited with the Trustee in accordance with Article IX hereof;

(c) Bonds paid pursuant to Section 2.03 hereof; and

(d) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture.

"Participant" when used with respect to any Securities Depository means any participant of such Securities Depository.

"Paying Agent" or *"paying agent"* means the Trustee and its successors designated pursuant to this Indenture.

"Person" or *"Persons"* means one or more natural persons, firms, associations, partnerships, corporations, limited liability companies or public bodies.

"Plans and Specifications" means the plans and specifications describing the Project as now prepared and as they may be changed, revised and updated from time to time as provided in the Loan Agreement.

"Predecessor Bond" of any particular Bond means every previous Bond evidencing all or a portion of the same debt as that evidenced by the particular Bond. For the purposes of this definition, any Bond authenticated and delivered under Section 2.09 hereof in lieu of a lost, stolen or destroyed Bond shall, except as otherwise provided in Section 2.09, be deemed to evidence the same debt as the lost, stolen or destroyed Bond.

"Project" means the acquisition and adaptive reuse of a subdivided portion of a 21-story building located on a portion of the ground floor and portions of floors thirteen through sixteen thereof, [including an allocable portion of the real estate acquisition costs thereof] located at 208 S. LaSalle Street, Chicago, Illinois (the "Project Site") and the construction on the Project Site of a residential rental project consisting of 51 housing units (consisting of a mix of 21 studio units, 21 one-bedroom units and 9 two-bedroom units (the "Units")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of area median income, as well as an allocable portion of residential amenities for the tenants thereof, to be known as [208 S. LaSalle Apartments].

"Project Costs" means, to the extent authorized by the Code, any and all costs incurred by the Borrower with respect to the acquisition and construction of the Project, including, without limitation, costs for site preparation, the planning of housing and related facilities and improvements, the acquisition of property, the removal, demolition or rehabilitation of existing structures, the construction of housing and related facilities and improvements, and all other work in connection therewith, and all costs of financing, including, without limitation, the cost of consultant, accounting and legal services, other expenses necessary or incident to determining the feasibility of the Project, contractors' and Borrower's overhead and supervisors' fees and costs directly allocable to the Project, administrative and other expenses necessary or incident to the Project and the financing thereof (including reimbursement to any municipality, county or entity for expenditures made for the Project), and interest accrued during construction and prior to the Completion Date.

"Project Fund" means the Project Fund created in Section 4.01 hereof.

“Qualified Project Costs” means Project Costs (excluding Costs of Issuance) paid (i) after the date which is 60 days prior to the adoption of the Inducement Ordinance or (ii) prior to such date which are nevertheless eligible for reimbursement under the Code, which either constitute land or property of a character subject to the allowance for depreciation under Section 167 of the Code or are chargeable to a capital account with respect to the Project for federal income tax and financial accounting purposes, or would be so chargeable either with a proper election by the Borrower or but for the proper election by the Borrower to deduct those amounts within the meaning of Code Regulation 1.103-8(a)(1)(i); provided, however, that only such portion of interest accrued during construction of the Project shall constitute a Qualified Project Cost as bears the same ratio to all such interest as the Qualified Project Costs bear to all Project Costs; and provided, further, that interest accruing after the Completion Date shall not be a Qualified Project Cost; and provided still further that, if any portion of the Project is being constructed by an Affiliated Party (whether as a general contractor or a subcontractor), “Qualified Project Costs” shall include only (a) the actual out-of-pocket costs incurred by such Affiliated Party in constructing the Project (or any portion thereof), (b) any reasonable fees for supervisory services actually rendered by the Affiliated Party and (c) any overhead expenses incurred by the Affiliated Party 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 construction of the Project or payments received by such Affiliated Party due to early completion of the Project (or any portion thereof).

“Rating Agency” means Moody’s, S&P or any other nationally recognized securities rating agency rating the Bonds, or such rating agency’s successors or assigns, and initially means Moody’s so long as Moody’s is rating the Bonds’.

“Rating Category” means one of the rating categories of the Rating Agency for the specific type and duration of the applicable Eligible Investment.

“Rebate Amount” means the amount required to be rebated to the United States pursuant to Section 148 of the Code.

“Rebate Analyst” means a certified public accountant, financial analyst or attorney, or any firm of the foregoing, or a financial institution (which may include the Trustee) experienced in making the arbitrage and rebate calculations required pursuant to Section 148 of the Code and selected by the Issuer at the expense of the Borrower to calculate the Rebate Amount or, in the event that the Issuer fails to so select a Rebate Analyst and the Borrower fails to pay such fee one month prior to any date on which calculations are required to be made, any qualified person retained by the Trustee to calculate the Rebate Amount. The initial Rebate Analyst shall be Tiber Hudson LLC.

“Rebate Analyst Fee” means the fee of the Rebate Analyst in an amount to be paid from moneys in the Rebate Fund and other funds provided by the Borrower for such purpose.

“Rebate Fund” means the Rebate Fund created in Section 4.01 hereof.

“Redemption Date” means any date on which Bonds are redeemed in accordance with this Indenture, including (a) the Maturity Date, (b) the date of acceleration of the Bonds and (c) pursuant to Sections 3.01 and 3.05 hereof.

“Register” means the books kept and maintained by the Trustee for registration and transfer of Bonds pursuant to Section 2.10 hereof.

"Regular Record Date" means, with respect to any Bond, the fifteenth day of the calendar month next preceding an Interest Payment Date.

"Rehabilitation Expenditures" shall mean, unless otherwise provided in Section 147(d)(3) of the Code and the Regulations, any amount, whether or not financed with the net proceeds of the Bonds, that is:

(a) properly chargeable to the capital account of the Project;

(b) incurred by the Borrower, or by the seller of such building pursuant to applicable contract of sale, after the inducement date and prior to the date that is 2 years after the later of the issue date or the acquisition of such building by the Borrower;

(c) incurred for property (or additions or improvements to property) in connection with the rehabilitation of a building comprising a part of the Project and, in the case of an integrated operation contained in such a building before its acquisition by the Borrower, the rehabilitation of existing equipment in such building or the replacement of such equipment with equipment having substantially the same function; and

(d) not an expenditure described in Section 47(c)(2)(B) of the Code.

"Remarketing Agent" means Stifel, Nicolaus & Company, Incorporated or any successor as Remarketing Agent designated in accordance with Section 7.17 hereof.

"Remarketing Agent's Fee" means the fee of the Remarketing Agent for its remarketing services.

"Remarketing Agreement" means the Remarketing Agreement, dated as of _____ 1, 2025, by and between the Borrower and the Remarketing Agent, as amended, supplemented or restated from time to time, or any agreement entered into in substitution therefor.

"Remarketing Date" means the Initial Remarketing Date and, if the Bonds Outstanding on such date or on any subsequent Remarketing Date are remarketed pursuant to Section 3.07 for a Remarketing Period that does not extend to the final maturity of the Bonds, the day after the last day of the Remarketing Period.

"Remarketing Expenses" means the costs and expenses, other than Administrative Expenses, incurred by the Trustee and its counsel, the Remarketing Agent and its counsel, the Issuer and its counsel, and Bond Counsel in connection with the remarketing of the Bonds, including bond printing and registration costs, costs of funds advanced by the Remarketing Agent, registration and filing fees, rating agency fees, the costs of any cash flow verification reports, and other costs and expenses incurred in connection with or properly attributable to the remarketing of Bonds as certified to the Trustee by the Remarketing Agent in writing.

"Remarketing Notice Parties" means the Borrower, the Issuer, the Trustee, the Remarketing Agent and the Lender.

"Remarketing Period" means the period beginning on a Remarketing Date and ending on the last day of the term for which Bonds are remarketed pursuant to Section 3.07 or the final Maturity Date of the Bonds, as applicable.

"Remarketing Proceeds Account" means the Remarketing Proceeds Account of the Bond Fund created in Section 4.01 hereof.

"Remarketing Rate" means the interest rate or rates established pursuant to the third paragraph of Section 2.02 and borne by the Bonds then Outstanding from and including each Remarketing Date to, but not including, the next succeeding Remarketing Date or the final Maturity Date of the Bonds, as applicable.

"Reserved Rights" of the Issuer means (a) the right of the Issuer to amounts payable to it pursuant to Section 4.04 of the Loan Agreement, (b) all rights which the Issuer or its members, directors, officers, officials, agents or employees may have under this Indenture and the Financing Documents to indemnification by the Borrower and by any other persons and to payments for expenses incurred by the Issuer itself, or its members, directors, officers, officials, agents or employees, (c) the right of the Issuer to receive notices, reports or other information, make determinations and grant approvals hereunder and under the other Financing Documents, (d) all rights of the Issuer to enforce the representations, warranties, covenants and agreements of the Borrower pertaining in any manner or way, directly or indirectly, to the requirements of the Act or of the Issuer, and set forth in any of the Financing Documents or in any other certificate or agreement executed by the Borrower, (e) all inspection rights of the Issuer, (f) all rights of the Issuer in connection with any amendment to or modification of the Financing Documents, and (g) all enforcement remedies with respect to the foregoing.

"Revenues" means (a) the Loan Payments, (b) the Eligible Funds, (c) all other money received or to be received by the Trustee in respect of repayment of the Loan, including without limitation, all money and investments in the Bond Fund, (d) any money and investments in the Project Fund and the Collateral Fund, and (e) all income and profit from the investment of the foregoing money. The term *"Revenues"* does not include any money or investments in the Rebate Fund.

"Securities Depository" means any securities depository registered as a clearing agency with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934, as amended, and appointed as a securities depository for the Bonds.

"Special Funds" means, collectively, the Bond Fund, the Project Fund and the Collateral Fund, and any accounts therein, all as created in this Indenture.

"Special Record Date" means the date and time established by the Trustee for the determination of which Holders shall be entitled to receive overdue interest or principal on the Bonds pursuant to Section 2.03 hereof.

"State" means the State of Illinois.

"Subordinate Lender" means LaSalle Development Partners NFP, an Illinois not-for-profit corporation.

"Subordinate Loan" means the subordinate loan in the amount not to exceed \$ _____ .00 from Subordinate Lender to Borrower.

"Supplemental Indenture" means a supplement to this Indenture being authorized and executed pursuant to Section 8.01 or Section 8.02 hereof.

"Surplus Cash" has the meaning specified in the HUD Regulatory Agreement.

"Tax Certificate" means, the Tax Exemption Certificate and Agreement between the Issuer and the Borrower.

"Tendered Bond" means any Bond which has been tendered for purchase pursuant to a Mandatory Tender.

"Trust Estate" means the property rights, money, securities and other amounts pledged and assigned pursuant to the Granting Clauses of this Indenture.

"Trustee" means Zions Bancorporation, National Association, a national banking association, until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter, "Trustee" shall mean the successor Trustee.

"Undelivered Bond" means any Bond that is required under this Indenture to be delivered to the Remarketing Agent or the Trustee for purchase on a Mandatory Tender Date but that has not been received on the date such Bond is required to be so delivered.

"Underwriter" means Stifel, Nicolaus & Company, Incorporated.

Section 1.02 Interpretation. Reference to Articles, Sections, and other subdivisions are to the designated Articles, Sections, and other subdivisions of this Indenture. The headings of this Indenture are for convenience only and do not define or limit the provisions hereof. Words of any gender shall be deemed and construed to include correlative words of the other genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate.

ARTICLE 2 THE BONDS

Section 2.01 Issuance of Bonds. The Bonds shall be issued in the aggregate principal amount of \$ _____; shall be designated "Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025"; and shall be in the Authorized Denominations requested by the Holder (*provided, however,* that each Bond shall have only one principal maturity date, unless the Trustee shall be directed in writing to authenticate and deliver a Bond of more than one maturity). Unless the Issuer shall otherwise direct the Trustee in writing, the Bonds shall be numbered consecutively from R-1 upwards.

Each Bond shall be (i) substantially in the form attached as *Exhibit A* to this Indenture, (ii) dated _____, 2025, (iii) issued only as a fully registered bond, and, except as provided in Section 2.10 hereof, the Holder of a Bond shall be regarded as the absolute owner thereof for all purposes of this Indenture.

Section 2.02 Maturity and Interest. The Bonds shall bear interest on the principal amount Outstanding from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or provided for, from their date of initial delivery, payable on each Interest Payment Date. The Bonds shall bear interest for each Interest Period at the Interest Rate all as more specifically set forth hereinafter. Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The Bonds shall mature on the Maturity Date, subject to prior redemption as set forth in Section 3.01 hereof and subject to Mandatory Tender for purchase as set forth in Section 3.05 hereof.

From the date of their initial delivery to, but not including, the Initial Mandatory Tender Date, the interest rate on the Bonds shall be the Initial Interest Rate. On the Initial Mandatory Tender Date, the Bonds shall be subject to Mandatory Tender pursuant to Section 3.05 hereof. If insufficient funds are available to pay the purchase price on the Bonds following such Mandatory Tender on the Initial Mandatory Tender Date, the Bonds shall be redeemed in accordance with the provisions of Section 3.01(c) hereof.

The Remarketing Agent shall establish the interest rate on the Bonds Outstanding for each Remarketing Period at the Remarketing Rate in accordance with this Section 2.02. Not less than ten (10) Business Days preceding each Remarketing Date, the Remarketing Agent, taking into consideration prevailing market conditions, shall, using its best professional judgment, determine the minimum rate(s) of interest which, if borne by the Bonds then Outstanding for the Remarketing Period specified by the Remarketing Agent at the direction of the Borrower as provided in Section 3.05 hereof, would enable such Bonds to be remarketed at a price equal to 100% of the principal amount of such Bonds that would not exceed the Maximum Interest Rate. The rate of interest determined in accordance with the previous sentence shall be the Remarketing Rate for the specified Remarketing Period; provided that if the rate of interest so determined for such period would exceed the Maximum Interest Rate, the Bonds Outstanding shall be remarketed for the longest Remarketing Period for which the minimum rate of interest that would enable such Bonds to be remarketed at a price equal to 100% of the principal amount of such Bonds would not exceed the Maximum Interest Rate. Notwithstanding the foregoing, if the rate of interest so determined for any Remarketing Period would exceed the Maximum Interest Rate, the Bonds Outstanding shall not be remarketed and shall be redeemed from funds available to pay the tender price thereof in accordance with Sections 3.05(e)(ii) through (e)(v) hereof.

The Remarketing Agent shall, upon determination of the Remarketing Rate and Remarketing Period, immediately (and in no event later than the Business Day following the day on which the Remarketing Agent makes its determination of the Remarketing Rate and the Remarketing Period) give notice of its determination by telephone or electronic mail, promptly confirmed in writing, to the Trustee, the Issuer and the Borrower. The Remarketing Rate and the Remarketing Period shall be conclusive and binding upon actual receipt thereof by the Trustee, the Issuer, the Borrower and the Holders for the purposes of this Indenture.

Section 2.03 Payment and Ownership of Bonds. To the extent provided in and except as otherwise permitted by this Indenture, the Bonds shall be special limited obligations of the Issuer and the Bond Service Charges thereon shall be payable equally and ratably solely from and secured solely by (a) the Revenues, including but not limited to money and investments in the Special Funds, (b) the assignment of Revenues hereunder and by this Indenture, and (c) the Trust Estate. Notwithstanding anything herein contained to the contrary, any obligation which the Issuer may incur under this Indenture or under any instrument executed in connection herewith which shall entail the expenditure of money shall not be a general obligation of the Issuer but shall be a limited obligation payable solely from amounts assigned to the Trustee pursuant to this Indenture.

Bond Service Charges shall be payable in lawful money of the United States of America without deduction for the services of the Trustee. Subject to the provisions of Section 2.12 hereof, (a) the principal of any Bond shall be payable when due to a Holder by the Trustee, and (b) interest on any Bond shall be paid on each Interest Payment Date by check which the Trustee shall cause to be mailed on that date to the Person in whose name the Bond (or one or more Predecessor Bonds) is registered at the close of business on the Regular Record Date applicable to that Interest Payment Date on the Register at the address appearing therein.

If and to the extent, however, that the Issuer shall fail to make payment or provision for payment of interest on any Bond on any Interest Payment Date, that interest shall cease to be payable to the Person who was the Holder of that Bond (or of one or more Predecessor Bonds) as of the applicable Regular Record Date. In that event, except as provided below in this Section, when money becomes available for payment of the interest, (a) the Trustee shall, pursuant to Section 6.06(d) hereof, establish a Special Record Date for the payment of that interest which shall be not more than 15 nor fewer than 10 days prior to the date of the proposed payment, and (b) the Trustee shall cause notice of the proposed payment and of the Special Record Date to be mailed by first-class mail, postage prepaid, to each Holder at its address as it appears on the

Register not fewer than 10 days prior to the Special Record Date and, thereafter, the interest shall be payable to the Persons who are the Holders of the Bonds (or their respective Predecessor Bonds) at the close of business on the Special Record Date.

Subject to the foregoing, each Bond delivered under this Indenture upon transfer thereof, or in exchange for or in replacement of any other Bond, shall carry the rights to interest accrued and unpaid, and to accrue on that Bond, or which were carried by that Bond.

Except as provided in this Section and Section 2.09 hereof, (a) the Holder of any Bond shall be deemed and regarded as the absolute owner thereof for all purposes of this Indenture, (b) payment of or on account of the Bond Service Charges on any Bond shall be made only to or upon the order of that Holder or its duly authorized attorney in the manner permitted by this Indenture, and (c) neither the Issuer nor the Trustee shall, to the extent permitted by law, be affected by notice to the contrary. All of those payments shall be valid and effective to satisfy and discharge the liability upon that Bond, including without limitation, the interest thereon, to the extent of the amount or amounts so paid. Notwithstanding anything to the contrary herein or in any of the Bond Documents, the Trustee is authorized to use funds on deposit in the Special Funds, as and when provided, to pay principal and interest on the Bonds when due.

Section 2.04 Restriction on Issuance of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total principal amount of Bonds that may be issued hereunder, other than Bonds issued pursuant to the provisions of Section 2.09 hereof or in substitution for other Bonds, is expressly limited to the amount set forth in Section 2.01.

Section 2.05 Limited Obligations. The Bonds and the interest thereon are limited obligations of the Issuer, payable solely from the revenues, receipts and security pledged therefor in the Granting Clauses hereof. The Bonds, together with premium, if any, and interest thereon, do not constitute an indebtedness, liability, general or moral obligation or a pledge of the full faith or loan of credit of the Issuer, the State, or any political subdivision of the State within the meaning of any constitutional or statutory provisions. None of the Issuer, the State or any political subdivision thereof shall be obligated to pay the principal of, premium, if any, or interest on the Bonds or other costs incident thereto except from the payments pledged with respect thereto and certain reserve funds established in connection therewith. Neither the faith and credit nor the taxing power of the United States of America, the Issuer, the State or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto. The Bonds are not a debt of the United States of America or any agency thereof, and are not guaranteed by the United States of America or any agency thereof.

Section 2.06 Indenture Constitutes Contract. In consideration of the purchase and acceptance of the Bonds issued hereunder by those who shall hold them from time to time, the provisions of this Indenture shall be deemed to be a part of, and continue to be, a contract between the Issuer and the Holders of the Bonds from time to time.

Section 2.07 Execution. The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk or Deputy City Clerk, under the official seal, or a facsimile thereof, of the Issuer. Any facsimile signatures shall have the same force and effect as if said officers had manually signed said Bonds. Any reproduction of the official seal of the Issuer on the Bonds shall have the same force and effect as if the official seal of the Issuer had been impressed on the Bonds.

In case any officer whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery, and also any

Bond may bear the facsimile signatures of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

Section 2.08. Authentication. Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form on the attached **Exhibit A** duly executed by the Trustee shall be entitled to any right or benefit under this Indenture. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed manually by the Trustee; and such executed certificate upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication of all of the Bonds.

Section 2.09 Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate a new Bond, of like date, interest rate, maturity and denomination as that mutilated, lost, stolen or destroyed. Any mutilated Bond shall first be surrendered to the Trustee; and in the case of any lost, stolen or destroyed Bond, there shall first be furnished to the Issuer and the Trustee evidence of such loss, theft or destruction reasonably satisfactory to them together with indemnity reasonably satisfactory to them. In the event any such Bond shall have matured, instead of issuing a duplicate Bond or Bonds the Trustee shall, upon the written direction of the Issuer, pay the same without surrender thereof. The Issuer and the Trustee may charge the holder or owner of such Bond with their reasonable fees and expenses, including the cost of printing replacement Bonds.

Every new Bond issued pursuant to this Section shall, with respect to such Bond, constitute an additional contractual obligation of the Issuer, whether or not the mutilated, lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Bonds duly issued hereunder. All Bonds shall be held and owned on the express condition that the foregoing provisions of this Section are exclusive with respect to the replacement or payment of mutilated, lost, stolen or destroyed Bonds and shall preclude any and all rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.10 Transfer and Exchange of Bonds; Persons Treated as Holders. The Trustee as Registrar shall cause a bond register (herein sometimes referred to as the "Bond Register") to be kept for the registration of transfers of Bonds. Any Bond may be transferred only upon an assignment duly executed by the registered Holder or his or her duly authorized representative in such form as shall be satisfactory to the Registrar, and upon surrender of such Bond to the Trustee for cancellation. Whenever any Bond or Bonds shall be surrendered for transfer, the Issuer shall execute and the Trustee shall authenticate and deliver to the transferee a replacement fully registered Bond or Bonds of Authorized Denomination in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate and maturing on the same date or dates as, the Bonds being presented and surrendered for transfer.

Any Bond may, in accordance with its terms, be exchanged, at the office of the Trustee, for a new fully registered Bond or Bonds, of the same maturity, of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate as, the Bonds being exchanged. In the event of a partial redemption of a Bond, the Trustee shall authenticate and deliver to the Owner thereof a new Bond of like date, interest rate, maturity and denomination as the partially redeemed Bond in the amount of the unredeemed principal thereof.

In all cases in which Bonds shall be transferred or exchanged hereunder, the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid limited obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Bonds surrendered upon transfer or exchange. Neither the Issuer nor the Trustee shall be required to make any exchange or transfer of a Bond during a period beginning at the opening of business 15 days before (i) any Interest Payment Date (including any special interest payment date described in Section 2.02 hereof), or (ii) the day of the mailing of a notice of redemption of Bonds and ending at the close of business on the day of such mailing or such Interest Payment Date, or to transfer or exchange any Bonds selected for redemption, in whole or in part.

The Person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of or on account of the principal of and premium and interest on any such Bond shall be made only to or upon the order of the registered Holder thereof or his legal representative, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums to be paid.

Section 2.11 Cancellation and Disposition of Bonds. Any Bond surrendered for the purpose of payment or retirement, or for exchange, or for replacement or payment pursuant to Section 2.09, shall be cancelled upon surrender thereof to the Trustee. Evidence of such surrender and cancellation shall be provided to the Issuer by the Trustee, if requested in writing. Cancelled Bonds, or unissued Bond inventory held in blank by the Trustee upon the maturity or total redemption of the Bonds, shall be disposed of by the Trustee in accordance with its retention policy then in effect and evidence of such disposition shall be provided by the Trustee to the Issuer, if requested in writing.

Section 2.12 Book-Entry Provisions. The provisions of this Section shall apply so long as the Bonds are maintained in book-entry form with The Depository Trust Company or another Securities Depository, any provisions of this Indenture to the contrary notwithstanding.

(a) *Payments.* The Bonds shall be payable to the Securities Depository, or its nominee, as the registered owner of the Bonds, on each date on which the principal of, interest on, and premium, if any, on the Bonds is due as set forth in this Indenture and in the Bonds. Such payments shall be made to the offices of the Securities Depository specified by the Securities Depository to the Issuer and the Trustee in writing. Without notice to or the consent of the beneficial owners of the Bonds, the Issuer and the Securities Depository may agree in writing to make payments of principal, premium, if any, and interest in a manner different from that set forth herein. If such different manner of payment is agreed upon, the Issuer shall give the Trustee written notice thereof, and the Trustee shall make payments with respect to the Bonds in the manner specified in such notice as set forth herein. Neither the Issuer nor the Trustee shall have any obligation with respect to the transfer or crediting of the principal of, interest on, and premium, if any, on the Bonds to Participants or the beneficial owners of the Bonds or their nominees.

(b) *Replacement of the Securities Depository.* The Issuer may, and in the case of subparagraph (ii) or (iii) below shall, discontinue use of a Securities Depository as the depository of the Bonds if (i) the Issuer, in its sole discretion, determines that (A) such Securities Depository is incapable of discharging its duties with respect to the Bonds, or (B) the interest of the beneficial owners of the Bonds might be adversely affected by the continuation of the book-entry system with such Securities Depository as the depository for the Bonds, (ii) the beneficial owners of 100% of

the Bonds Outstanding direct the Issuer to do so, or (iii) such Securities Depository determines not to continue to act as a depository for the Bonds or is no longer permitted to act as such depository. Notice of any determination pursuant to clauses (i), (ii) or (iii) shall be given to such Securities Depository at least 30 days prior to any such determination (or such fewer number of days as shall be acceptable to such Securities Depository). The Issuer shall have no obligation to make any investigation to determine the occurrence of any events that would permit the Issuer to make any determination described in this paragraph.

(c) *Discontinuance of Book-Entry or Change of Securities Depository.* If, following a determination or event specified in paragraph (b) above, the Issuer discontinues the maintenance of the Bonds in book-entry form with the then current Securities Depository, the Issuer will issue replacement Bonds to the successor Securities Depository, if any, or, if no replacement Securities Depository is selected for the Bonds, directly to the Participants as shown on the records of the former Securities Depository or, to the extent requested by any Participant or if directed to do so by the beneficial owners of 100% of the Bonds Outstanding pursuant to subparagraph (b)(ii) above, to the beneficial owners of the Bonds shown on the records of such Participant. Replacement Bonds shall be in fully registered form and in authorized denominations, be payable as to interest on the Interest Payment Dates of the Bonds by check mailed to each registered owner at the address of such owner as it appears on the bond registration books maintained by the Bond Registrar for such purpose at the principal corporate trust office of the Trustee or at the option of any registered owner of not less than \$1,000,000 principal amount of Bonds, by wire transfer to any address in the continental United States of America on such Interest Payment Date to such registered owner as of the Regular Record Date relating to such Interest Payment Date, if such registered owner provides the Trustee with written notice of such wire transfer address not later than such Regular Record Date (which notice may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked by subsequent written notice provided 10 business days prior to the next applicable Regular Record Date). Principal and redemption premium, if any, on the replacement Bonds are payable only upon presentation and surrender of such replacement Bond or Bonds at the principal corporate trust office of the Trustee.

(d) *Effect of Book-Entry System.* The Securities Depository and its Participants and the beneficial owners of the Bonds, by their acceptance of the Bonds, agree that the Issuer and the Trustee shall not have liability for the failure of such Securities Depository to perform its obligations to the Participants and the beneficial owners of the Bonds, nor shall the Issuer or the Trustee be liable for the failure of any Participant or other nominee of the beneficial owners to perform any obligation of the Participant to a beneficial owner of the Bonds.

Section 2.13 Delivery of the Bonds. Upon execution and delivery of this Indenture, and satisfaction of the conditions established by the Issuer in the Ordinance and in the Bond Purchase Agreement for delivery of the Bonds, the Issuer shall execute the Bonds and deliver them to the Trustee with written directions to authenticate them. The Trustee shall authenticate and deliver the Bonds as provided in this Indenture, but only upon the receipt of the following:

- (i) An order of the Issuer directing the Trustee to authenticate and deliver the Bonds (a form of which is attached hereto as **Exhibit A**) against receipt of the initial purchase price therefor;
- (ii) A certified copy of the Ordinance;
- (iii) Executed counterparts of this Indenture and the other Financing Documents specifically listed in the definition of Financing Documents;

(iv) An opinion of Counsel to the Issuer addressed to the Trustee to the effect that the Bonds have been duly authorized, executed and delivered and that the Bond Documents have been duly executed and delivered by the Issuer and constitute valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, subject to bankruptcy, insolvency or other laws affecting creditors' rights generally and, with respect to certain remedies which require, or may require, enforcement by a court of equity, such principles of equity as the court having jurisdiction may impose;

(v) An opinion of Bond Counsel addressed to the Trustee, substantially to the effect that this Indenture and the Bonds constitute legal, valid and binding obligations of the Issuer, subject to customary exceptions relating to bankruptcy and insolvency, and to the further effect that the interest on the Bonds is excludable from the gross income of the holders thereof for federal income tax purposes under existing law, subject to customary exceptions and this Indenture creates a lien on the Trust Estate;

(vi) An opinion of counsel for the Borrower addressed to the Trustee to the effect that the Borrower Documents have been duly authorized, executed and delivered by the Borrower and are legal, valid and binding agreements of the Borrower in accordance with their respective terms subject to customary qualifications and exceptions;

(vii) Funds the Trustee is required to receive for deposit pursuant to Section 4.02 hereof;

(viii) Reimbursement of all fees and expenses due to Trustee hereunder;

(ix) A request and authorization signed by an Authorized Issuer Representative authorizing the Trustee to authenticate and to deliver the Bonds to the Underwriter upon payment to the Trustee for the account of the Issuer of the amount specified in such request and authorization plus accrued interest, if any, thereon to the date of delivery;

(x) Evidence in writing of recordation of the Land Use Restriction Agreement (which may be in the form of a title company certified copy); and

(xi) Any other documents or opinions which the Trustee, the Issuer or Bond Counsel may reasonably require, which requirement shall be deemed to be satisfied upon the delivery of the Opinion of Bond Counsel.

Section 2.14 Special Agreement with Holders. Notwithstanding any provision of this Indenture or of any Bond to the contrary, with the written approval of the Borrower, the Trustee may but shall not be obligated to, enter into an agreement with any Holder providing for making all payments to that Holder of principal of and interest on that Bond or any part thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner other than as provided in this Indenture and in the Bond, without presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Trustee and the Borrower; provided, that payment in any event shall be made to the Person in whose name a Bond shall be registered on the Register, with respect to payment of principal, on the date such principal is due, and, with respect to the payment of interest, as of the applicable Regular Record Date or Special Record Date, as the case may be.

The Trustee will furnish a copy of each of those agreements, certified to be an accurate copy by an officer of the Trustee, to the Issuer and the Borrower. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Indenture.

Section 2.15 CUSIP Numbers. The Issuer in issuing the Bonds may use “CUSIP” numbers (if then generally in use), and, if so, the Trustee shall use “CUSIP” numbers in notices of redemption as a convenience to Holders; *provided* that the Trustee shall have no liability for any defect in the “CUSIP” numbers as they appear on any Bond, notice or elsewhere, and, *provided further* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Bonds, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer will promptly notify the Trustee in writing of any change in the “CUSIP” numbers.

ARTICLE 3 REDEMPTION OF BONDS

Section 3.01 Redemption of Bonds. The Bonds are subject to redemption prior to their stated maturity as follows:

(a) **Optional Redemption.** The Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on the Initial Remarketing Date at a redemption price of 100% of the principal amount of such Bonds to be redeemed plus accrued interest to the applicable Redemption Date given to the Trustee at least five (5) Business Days prior to the Initial Remarketing Date or the optional redemption date, as applicable. After the Initial Remarketing Date, the Borrower, in consultation with the Remarketing Agent, may establish an optional redemption date with respect to any subsequent Remarketing Period and, thereafter, the Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on or after the applicable Redemption Date at a redemption price of 100% of the principal amount of such Bonds to be redeemed plus accrued interest to the applicable Redemption Date.

(b) Reserved.

(c) **Mandatory Redemption.** The Bonds shall be redeemed in whole at a redemption price of 100% of the principal amount of such Bonds, plus accrued interest to the Redemption Date, on any Mandatory Tender Date upon the occurrence of any of the following events: (i) the Borrower has previously elected not to cause the remarketing of the Bonds, (ii) the conditions to remarketing set forth in this Indenture have not been met by the dates and times set forth in Section 3.07(b) or Section 3.07(d) hereof, or (iii) the proceeds of a remarketing on deposit in the Remarketing Proceeds Account at 11:00 a.m. Local Time on the Mandatory Tender Date are insufficient to pay the purchase price of the Outstanding Bonds on such Mandatory Tender Date. Bonds subject to redemption in accordance with this paragraph shall be redeemed from (I) amounts on deposit in the Collateral Fund, (II) amounts on deposit in the Negative Arbitrage Account of the Bond Fund, (III) amounts on deposit in the Project Fund, and (IV) any other Eligible Funds available or made available for such purpose at the written direction of the Borrower.

(d) **Purchase in Lieu of Redemption.** At the election of the Borrower upon a [scheduled][pending] redemption in whole of the Bonds, by written notice to the Trustee and the Remarketing Agent given not less than five (5) Business Days in advance of such redemption date, the Bonds will be deemed tendered for purchase in lieu of the redemption on such date and the call for redemption shall be cancelled. The purchase price of Bonds so purchased in lieu of redemption shall be the principal amount thereof together with all accrued and unpaid interest to the date of redemption and any prepayment fee, if due, and shall be payable on the date of redemption thereof. Bonds so purchased in lieu of redemption shall remain Outstanding and shall be registered to or upon the direction of the Borrower.

Section 3.02 Partial Redemption. In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, each \$5,000 unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all of the \$5,000 units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a \$5,000 unit or units, the Holder of that Bond shall surrender the Bond to the Trustee (a) for payment of the redemption price of the \$5,000 unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the Holder thereof, of a new Bond or Bonds of the same series, of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

If less than all of an Outstanding Bond of one maturity in a Book-Entry System is to be called for redemption, the Trustee shall give notice to the Depository or the nominee of the Depository that is the Holder of such Bond, and the selection of the Beneficial Ownership Interests in that Bond to be redeemed shall be at the sole discretion of the Depository and its participants.

Section 3.03 Notice of Redemption. Unless waived by any Holder of Bonds to be redeemed, official written notice of redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first-class mail, postage prepaid, to the Holder of each Bond to be redeemed, at the address of such Holder shown on the Register at the opening of business on the fifth day prior to such mailing, not less than 20 days nor more than 30 days prior to the date fixed for redemption. With respect to a mandatory redemption pursuant to Section 3.01(c), the Notice of Mandatory Tender provided to Holders pursuant to Section 3.06 shall serve as the notice of redemption required by this Section 3.03 and no further notice of redemption will be required to the Holders. A second written notice of redemption shall be given by the Trustee on behalf of the Issuer, as soon as practicable, by first-class mail to the Holder of each Bond which has been so called for redemption (in whole or in part) but has not been presented and surrendered to the Trustee within 30 days following the date fixed for redemption of that Bond.

All notices of redemption shall state:

- (a) the Redemption Date;
- (b) the redemption price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification by designation, letters, numbers or other distinguishing marks (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (d) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;
- (e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Designated Office of the Trustee, and;
- (f) that the notice of redemption is conditioned upon there being deposited with the Trustee on or prior to the date of redemption money sufficient to pay the redemption price of the Bonds to be redeemed and, in the case of any redemption premium on Bonds, that there be on deposit Eligible Funds sufficient to pay such redemption premium; and

(g) such other information as the Trustee deems advisable.

Notices of redemption shall be revocable in the event that there is not on deposit with the Trustee by 10:00 a.m. Central time on the date of redemption money sufficient to pay the redemption price of the Bonds to be redeemed or, in the case of any redemption premium on Bonds, there is not on deposit Eligible Funds sufficient to pay such redemption premium.

If the Bonds are not then held in a Book-Entry System, in addition to the foregoing notice, further written notice shall be given by the Trustee on behalf of the Issuer as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information deemed necessary in the sole discretion of the Trustee to identify accurately the Bonds being redeemed.

(b) Each further notice of redemption shall be sent at least 15 days before the redemption date by electronic mail, registered or certified mail or overnight delivery service to the Electronic Municipal Market Access ("EMMA") or if EMMA is not in existence, to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(c) Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number (if any) identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any other Bond.

Notice of any redemption hereunder with respect to Bonds held under a Book-Entry System shall be given by the Trustee on behalf of the Issuer only to the Depository, or its nominee, as the Holder of such Bonds. Selection of Beneficial Ownership Interests in the Bonds called for redemption is the responsibility of the Depository and any failure of such Depository to notify the Beneficial Owners of any such notice and its contents or effect will not affect the validity of such notice of any proceedings for the redemption of such Bonds.

Section 3.04 Payment of Redeemed Bonds. Notice of Redemption having been given in the manner provided in this Article III, the Bonds and portions thereof called for redemption shall become due and payable on the Redemption Date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, including interest accrued to the Redemption Date.

Upon the payment of the price of Bonds being redeemed or prepaid, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed or prepaid with the proceeds of such check or other transfer.

If money for the redemption of all of the Bonds and portions thereof to be redeemed, together with interest accrued thereon to the Redemption Date, is held by the Trustee on the Redemption Date, so as to be available therefor on that date and if notice of redemption has been deposited in the mail as aforesaid, then from and after the Redemption Date those Bonds and portions thereof called for redemption shall cease

to bear interest and no longer shall be considered to be Outstanding hereunder. If such money shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

All money deposited in the Bond Fund and held by the Trustee for the redemption, purchase or prepayment of particular Bonds shall be held in trust for the account of the Holders thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds.

Section 3.05 Mandatory Tender

(a) Mandatory Tender for Purchase. All Outstanding Bonds shall be subject to Mandatory Tender by the Holders for purchase in whole and not in part on each Mandatory Tender Date. The purchase price for each such Bond shall be payable in lawful money of the United States of America by check, shall equal 100% of the principal amount to be purchased and accrued interest, if any, to the Mandatory Tender Date, and shall be paid in full on the applicable Mandatory Tender Date.

(b) Mandatory Tender Dates. The Mandatory Tender Dates shall consist of (i) the Initial Mandatory Tender Date and (ii) any subsequent dates for mandatory tender of the Bonds established in writing by the Borrower with the written consent of the Remarketing Agent in connection with a remarketing of the Bonds pursuant to Section 3.07 hereof.

(c) Holding of Tendered Bonds. While tendered Bonds are in the custody of the Trustee pending purchase pursuant hereto, the tendering Holders thereof shall be deemed the owners thereof for all purposes, and interest accruing on tendered Bonds through the day preceding the applicable Mandatory Tender Date is to be paid as if such Bonds had not been tendered for purchase.

(d) Effect of Prior Redemption. Notwithstanding anything herein to the contrary, any Bond tendered under this Section 3.05 will not be purchased if such Bond matures or is redeemed on or prior to the applicable Mandatory Tender Date.

(e) Purchase of Tendered Bonds. The Trustee shall utilize the following sources of payments to pay the tender price of the Bonds not later than 2:30 p.m. Local Time on the Mandatory Tender Date in the following priority: (i) amounts deposited in the Remarketing Proceeds Account, to pay the principal amount, plus accrued interest, of Bonds tendered for purchase; (ii) amounts on deposit in the Collateral Fund, to pay the principal amount of Bonds tendered for purchase; (iii) amounts on deposit in the Negative Arbitrage Account of the Bond Fund to pay the accrued interest, if any, on Bonds tendered for purchase; (iv) amounts on deposit in the Project Fund; and (v) any other Eligible Funds available or made available for such purpose at the written direction of the Borrower.

(f) Undelivered Bonds. Bonds shall be deemed to have been tendered for purposes of this Section 3.05 whether or not the Holders shall have delivered such Undelivered Bonds to the Trustee, and subject to the right of the Holders of such Undelivered Bonds to receive the purchase price of such Bonds on the Mandatory Tender Date, such Undelivered Bonds shall be null and void. If such Undelivered Bonds are to be remarketed, the Trustee shall authenticate and deliver new Bonds in replacement thereof pursuant to the remarketing of such Undelivered Bonds.

Section 3.06 Mandatory Tender Notice

(a) Notice to Holders. Not less than 30 days preceding a Mandatory Tender Date, the Trustee shall, on behalf of the Issuer, give written notice of mandatory tender to the Holders of the Bonds then Outstanding (with a copy to the Borrower, the General Partner, the Investor Limited Partner and the Remarketing Agent) by Electronic Means or by first class mail, postage prepaid, at their respective addresses appearing on the Register stating:

(i) the Mandatory Tender Date and that (A) all Outstanding Bonds are subject to Mandatory Tender for purchase on the Mandatory Tender Date, (B) all Outstanding Bonds must be tendered for purchase no later than 12:00 Noon, Local Time, on the Mandatory Tender Date and (C) Holders will not have the right to elect to retain their Bonds;

(ii) the address of the Designated Office of the Trustee at which Holders should deliver their Bonds for purchase;

(iii) that all Outstanding Bonds will be purchased on the Mandatory Tender Date at a price equal to the principal amount of the Outstanding Bonds plus interest accrued to, but not including, the Mandatory Tender Date; and

(iv) that any Bonds not tendered will nevertheless be deemed to have been tendered and will cease to bear interest from and after the Mandatory Tender Date.

(b) Second Notice. In the event that any Bond required to be delivered to the Trustee for payment of the purchase price of such Bond shall not have been delivered to the Trustee on or before the 30th day following a Mandatory Tender Date, the Trustee shall, on behalf of the Issuer, mail a second notice to the Holder of the Bond at its address as shown on the Register setting forth the requirements set forth in this Indenture for delivery of the Bond to the Trustee and stating that delivery of the Bond to the Trustee (or compliance with the provisions of this Indenture concerning payment of lost, stolen or destroyed Bonds) must be accomplished as a condition to payment of the purchase price or redemption price applicable to the Bond.

(c) Failure to Give Notice. Neither failure to give or receive any notice described in this Section 3.06, nor the lack of timeliness of such notice or any defect in any notice (or in its content) shall affect the validity or sufficiency of any action required or provided for in this Section 3.06.

Section 3.07 Remarketing of Bonds

(a) Notice of Mandatory Tender. No later than 11:00 a.m. Local Time on the 30th day prior to each Mandatory Tender Date, the Trustee shall give notice to the Borrower, the General Partner and the Remarketing Agent by telephone or electronic mail, confirmed on the same day in writing, which states the aggregate principal amount of Bonds which are to be tendered or deemed to be tendered pursuant to Section 3.05 hereof, which shall be all Outstanding Bonds.

(b) Preliminary Conditions to Remarketing. No later than 11:00 a.m. Local Time on the 15th day prior to the Mandatory Tender Date then in effect, the Borrower may give notice to the Remarketing Notice Parties by telephone or electronic mail, confirmed on the same day in writing, that it elects to cause the Bonds to be remarketed. A remarketing of the Bonds shall be permitted

only if the following conditions are satisfied no later than the time the foregoing election notice is given:

(i) Written notice by the Borrower to the Remarketing Notice Parties of the Remarketing Period pursuant to Section 3.10 of the Loan Agreement, which period shall be approved in writing by the Remarketing Agent;

(ii) Delivery to the Trustee, the Rating Agency, and the Remarketing Agent of a written preliminary Cash Flow Projection with respect to the proposed Remarketing Period;

(iii) The Borrower shall have notified the Issuer and the Trustee in writing that it has approved as to form and substance any disclosure document or offering materials which, in the Opinion of Counsel to the Remarketing Agent addressed to the Issuer and the Trustee, is necessary to be used in connection with the remarketing of the Outstanding Bonds; and

(iv) The Borrower shall have obtained the written consent of the Lender and HUD approving the remarketing of the Bonds.

(c) Remarketing. Not less than 10 days before each Remarketing Date, the Remarketing Agent shall offer for sale and use its best efforts to sell the Bonds Outstanding on the Remarketing Date at a price equal to 100% of the principal amount of such Bonds plus, if such Remarketing Date is a date other than an Interest Payment Date, accrued interest on such Bonds from the preceding Interest Payment Date to which interest has been paid. No later than the Business Day following the day on which the Remarketing Agent makes its determination of the Remarketing Rate, the Remarketing Agent shall give notice, by telephone or electronic mail, promptly confirmed in writing, to the Remarketing Notice Parties specifying the principal amount of Bonds, if any, it has remarketed (including Bonds to be purchased by the Remarketing Agent on the Remarketing Date for its own account), the Remarketing Rate(s) and the Remarketing Period applicable to the Bonds.

The Remarketing Agent shall have the right to remarket the Bonds tendered pursuant to Section 3.05 hereof; provided, however, that no Bonds shall be remarketed at a price less than 100% of the principal amount thereof plus accrued interest (if any) without the prior written consent of the Borrower and Investor Limited Partner; and provided, further, that the purchase price of any Bond paid to the tendering Holder allocable to such discount shall be paid with Eligible Funds made available therefor and on deposit with the Trustee prior to the remarketing of such Bonds. The Remarketing Agent shall have the right to purchase any Bond tendered or deemed tendered pursuant to Section 3.05 hereof at 100% of the principal amount thereof, and to thereafter sell such Bond. Any such purchase shall constitute a remarketing hereunder.

The Remarketing Agent shall not remarket any Bond to the Issuer, the Borrower, any guarantor of the Bonds or any person which is an "insider" of the Issuer, the Borrower, or any such guarantor within the meaning of the Bankruptcy Code.

(d) Final Conditions to Remarketing.

(i) If, not less than four (4) Business Days preceding the Remarketing Date:

(1) the Remarketing Agent shall have notified the Trustee in writing of the remarketing of the Outstanding Bonds and that the proceeds from the remarketing (including proceeds of remarketing of Outstanding Bonds to be purchased by the Remarketing Agent on the Remarketing Date for its own account) or other funds equal to the amount needed to purchase the remarketed Bonds on the Remarketing Date are expected to be available to the Trustee on the Remarketing Date for deposit into the Remarketing Proceeds Account; and

(2) the Trustee and the Issuer shall have received written notice from the Remarketing Agent that the Rating Agency shall have received and approved a Cash Flow Projection based on the interest rate(s) to be in effect with respect to the Outstanding Bonds on and after the applicable Remarketing Date;

(3) there shall be on deposit with the Trustee, from Eligible Funds provided by the Borrower an amount sufficient to pay the Extension Payment set forth in the Cash Flow Projection for deposit (A) to the Negative Arbitrage Account of the Bond Fund with respect to the payment of Bond Service Charges during the new Remarketing Period and (B) to the Expense Fund with respect to the payment of Administrative Expenses during the new Remarketing Period;

(4) there shall be on deposit with the Trustee, from Eligible Funds provided by the Borrower an amount sufficient to pay the estimated Remarketing Expenses for deposit in the Expense Fund, or provision for the payment of the estimated Remarketing Expenses shall have been made to the satisfaction of the Trustee and the Remarketing Agent;

(5) the Trustee shall have received written notice from the Remarketing Agent that the Remarketing Agent has received written confirmation from the Rating Agency that the then current rating assigned to the Outstanding Bonds will continue to be effective on the Remarketing Date; and

(6) the Trustee shall have received an Opinion of Bond Counsel to the effect that the remarketing of the Bonds will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes;

then the Trustee shall immediately give notice, by telephone or electronic mail, which notice shall be immediately confirmed in writing, to the Remarketing Agent, the Borrower and the [Investor Limited Partner] that (a) all conditions precedent to the remarketing of the Outstanding Bonds have been satisfied and (b) the sale and settlement of the Outstanding Bonds is expected to occur on the Mandatory Tender Date. Following the Trustee's notice, the Outstanding Bonds shall be sold to the purchasers identified by the Remarketing Agent for delivery and settlement on the Mandatory Tender Date, and the Trustee shall apply (i) the funds in the Remarketing Proceeds Account of the Bond Fund on the Remarketing Date to payment of the purchase price of the Outstanding Bonds and (ii) the funds in the Expense Fund to payment of the Remarketing Expenses.

(e) Failure to Satisfy Final Conditions. If not less than four (4) Business Days preceding a Mandatory Tender Date, any condition set forth in paragraph (d) of this Section 3.07 has not been satisfied then the Remarketing Agent shall not sell any of the Outstanding Bonds on the Remarketing Date and the Trustee shall cancel all Outstanding Bonds pursuant to Section 3.08 hereof.

(f) Remarketing Proceeds. No later than 11:00 a.m. Local Time on each Mandatory Tender Date, the Remarketing Agent shall either (i) pay to the Trustee, in immediately available funds, the proceeds theretofore received by the Remarketing Agent from the remarketing of Bonds tendered for purchase on such Mandatory Tender Date or (ii) cause to be paid to the Trustee by the purchasers of the remarketed Bonds the purchase price plus accrued interest (if any) in immediately available funds. The proceeds from the remarketing of the Bonds shall be deposited in the Remarketing Proceeds Account, segregated from any funds of the Borrower and the Issuer and shall in no case be considered to be or be assets of the Borrower or the Issuer. Funds representing remarketing proceeds received by the Remarketing Agent after 11:00 a.m. Local Time on each Mandatory Tender Date shall be paid to the Trustee as soon as practicable upon such receipt.

(g) Delivery of Purchased Bonds. On or before the Business Day next preceding each Mandatory Tender Date, the Remarketing Agent, by telephonic advice or electronic mail, shall notify the Trustee of (i) the principal amount of Bonds to be sold by the Remarketing Agent pursuant to Section 3.07 hereof and the purchase price, and, unless the Bonds are then in the Book-Entry System, the names, addresses and social security numbers or other tax identification numbers of the proposed purchasers thereof and (ii) the principal amount of Bonds tendered for purchase on such Mandatory Tender Date which will not be sold by the Remarketing Agent pursuant to Section 3.07 hereof. Such telephonic advice shall be confirmed by written notice delivered or electronically communicated at the same time as the telephonic advice.

Bonds purchased by the Trustee on a Mandatory Tender Date that have been remarketed shall be delivered to the purchasers thereof as directed in writing by the Remarketing Agent. Bonds delivered as provided in this Section shall be registered in the manner directed in writing by the recipient thereof.

Section 3.08 Cancellation of Bonds. The Trustee shall immediately cancel Bonds if the tender price of the Bonds is paid from amounts other than proceeds derived from the remarketing of the Bond.

ARTICLE 4 FUNDS; INVESTMENTS

Section 4.01 Establishment of Funds. The following funds are hereby established and shall be maintained by the Trustee under this Indenture and held in trust by the Trustee for the benefit of the Bonds:

- (a) the Bond Fund, and therein the Negative Arbitrage Account and the Remarketing Proceeds Account (but only at such times as money is to be deposited or held in such Accounts as provided in this Indenture);
- (b) Project Fund;
- (c) Costs of Issuance Fund;
- (d) Collateral Fund;

- (e) Rebate Fund; and
- (f) Expense Fund.

Each fund and account therein shall be maintained by the Trustee as a separate and distinct trust fund or account to be held, managed, invested, disbursed and administered as provided in this Indenture. All money deposited in the funds and accounts created hereunder shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund and account, and all disbursements therefrom, in accordance with its general practices and procedures in effect from time to time. The Trustee may also terminate funds and accounts that are no longer needed.

The Trustee shall, at the written direction of an Authorized Borrower Representative and may, in its discretion, establish such additional accounts within any fund, and subaccounts within any of the accounts, as the Issuer (as requested in writing) or the Trustee may deem necessary or useful for the purpose of identifying more precisely the sources of payments into and disbursements from that fund and its accounts, or for the purpose of complying with the requirements of the Code, but the establishment of any such account or subaccount shall not alter or modify any of the requirements of this Indenture with respect to a deposit or use of money in the Special Funds or the Rebate Fund, or result in commingling of funds not permitted hereunder.

Section 4.02 Application of Bond Proceeds

- (a) The proceeds of the Bonds in the amount of \$ _____ shall be allocated, deposited or delivered by the Trustee to the Project Fund.
- (b) On the Closing Date, the Trustee shall receive the Initial Borrower Deposit from or on behalf of the Borrower, which the Trustee shall deposit to the Costs of Issuance Fund.
- (c) On the Closing Date, the Trustee shall deposit Eligible Funds in the amount of \$0 for deposit to the Negative Arbitrage Account of the Bond Fund.

Section 4.03 Bond Fund

On the Closing Date, there shall be deposited in the Bond Fund, from the proceeds of the sale of the Bonds, any accrued interest to be paid with respect to the Bonds, and in the Negative Arbitrage Account of the Bond Fund the amount set forth in Section 4.02(c) hereof, which is an amount equal to the amount of interest payments on the Bonds from the closing date to the initial Mandatory Tender Date. The portion of any Extension Payment received by the Trustee in connection with a remarketing in accordance with Section 3.07 hereof designated for the payment of Bond Service Charges shall also be deposited in the Negative Arbitrage Account.

So long as there are any Outstanding Bonds, to the extent the Borrower has not received a credit against Loan Payments, all Loan Payments under the Loan Agreement shall be paid on or before each Interest Payment Date directly to the Trustee, and deposited in the Bond Fund, in at least the amount necessary to pay the Bond Service Charges due on the Bonds on such Interest Payment Date.

The Bond Fund (and accounts therein for which provision is made in this Indenture) and the money and Eligible Investments therein shall be used solely and exclusively for the payment of Bond Service Charges as they become due.

Bond Service Charges shall be payable, as they become due, in the following order: (a) from money on deposit in the Bond Fund (excluding the Negative Arbitrage Account therein), (b) next from money on deposit in the Negative Arbitrage Account of the Bond Fund, (c) next from money on deposit in the Collateral Fund and transferred as necessary to the Bond Fund, and (d) thereafter, from money on deposit in the Project Fund and transferred as necessary to the Bond Fund.

Upon receipt by the Trustee of a Cash Flow Projection provided on behalf of the Borrower, the Trustee is hereby authorized to release from the Negative Arbitrage Account the amount set forth in the Cash Flow Projection to be released to or at the written direction of the Borrower from such account.

Section 4.04 Project Fund

(a) Money in the Project Fund shall be disbursed in accordance with the provisions of this Section 4.04 and Section 3.06 of the Loan Agreement. Upon the deposit of Eligible Funds in the Collateral Fund as provided in Section 4.06 hereof, and subject to the provisions of this Section 4.04, the Trustee shall disburse the Bond proceeds on deposit in the Project Fund, for use by the Borrower to pay Costs of the Project in accordance with Section 3.06 of the Loan Agreement. Promptly upon the receipt of such Eligible Funds, the Trustee shall be unconditionally and irrevocably obligated to disburse an equal amount from the Project Fund, or, if the Trustee is unable for any reason to make such disbursement, the Trustee shall return such Eligible Funds to the party that provided them. The Trustee shall cause to be kept and maintained adequate records pertaining to the Project Fund and all disbursements therefrom. If requested in writing by the Issuer, the General Partner or the Borrower, after the Project has been completed and a Completion Certificate is filed as provided in Section 4.07 hereof, the Trustee shall provide copies of the records pertaining to the Project Fund and disbursements therefrom to the Issuer and the Borrower and the General Partner. The Trustee shall satisfy this obligation by providing statements for all periods in which there are funds in the Project Fund.

(b) In order to satisfy certain requirements of HUD with respect to the Mortgage Loan, proceeds of the Bonds may be provided to Lender, and thereafter be advanced by the Lender to the Borrower, for use by the Borrower to pay Costs of the Project. As set forth in the Tax Certificate, however, proceeds of the Bonds shall only be used by the Borrower to pay either Costs of the Project or Bond Service Charges.

(c) Notwithstanding any provision of the Loan Agreement or any other provision of this Indenture to the contrary, the Trustee shall not disburse money from the Project Fund, other than to pay Bond Service Charges on the Bonds, unless and until Eligible Funds or other Eligible Funds in an amount equal to or greater than the requested disbursement amount have been deposited in the Collateral Fund. Prior to making any disbursement (except to the extent necessary to pay Bond Service Charges), the Trustee shall determine that the aggregate principal amount that will be held in (a) the Collateral Fund and (b) the Project Fund, after the anticipated disbursement, is at least equal to the then-Outstanding principal amount of the Bonds; provided, however, to the extent money on deposit in the Project Fund is invested in Eligible Investments, the Trustee is hereby authorized to make the following allocations and exchanges, which allocations and exchanges shall occur prior to the disbursement of amounts on deposit in the Project Fund to pay Project Costs: (i) allocate all or a portion of the Eligible Investments in the Project Fund, in the amount specified in the request for disbursement, to the Collateral Fund and (ii) transfer a like amount from the Collateral Fund to the Project Fund. To the extent money is not otherwise available to the Trustee, including money on deposit in the Bond Fund or the Collateral Fund, the Trustee shall transfer from the Project Fund to the Bond Fund sufficient money to pay Bond Service Charges on each Interest Payment Date without further written direction. Except to the extent proceeds of the Bonds might

be used to pay Bond Service Charges, as described in the previous sentence, Bond Proceeds on deposit in the Project Fund shall only be used to fund Costs of the Project.

(d) On any Redemption Date, the Trustee shall transfer any amounts then on deposit in the Project Fund into the Bond Fund to pay Bond Service Charges on the Bonds.

(e) Upon obtaining actual knowledge of the occurrence and continuance of an Event of Default hereunder because of which the principal amount of the Bonds has been declared to be due and immediately payable pursuant to Section 6.02 hereof, any money remaining in the Project Fund shall be promptly transferred by the Trustee to the Bond Fund.

Section 4.05 Costs of Issuance Fund

Amounts on deposit in the Costs of Issuance Fund shall be used by the Trustee to pay costs of issuance as directed in writing by the Borrower. Any amounts remaining on deposit in the Costs of Issuance Fund 30 days after the Closing Date shall be promptly returned to the Borrower or disbursed at the written direction of the Borrower.

Section 4.06 Collateral Fund

The Trustee shall deposit into the Collateral Fund all Eligible Funds received pursuant to Section 4.02 of the Loan Agreement and any other Eligible Funds received by the Trustee for deposit into the Collateral Fund. Section 4.02 of the Loan Agreement requires the Borrower to provide written direction to the Lender to deliver or cause to be delivered the Lender Funds portion of the Eligible Funds, or to otherwise cause to be delivered Eligible Funds from any other source, to the Trustee for deposit into the Collateral Fund in an amount equal to, and as a prerequisite to the disbursement of, the amount of Bond proceeds on deposit in the Project Fund to be disbursed by the Trustee to pay Costs of the Project.

The Trustee shall transfer money in the Collateral Fund as follows: (a) on each Bond Payment Date, to the Bond Fund the amount necessary to pay Bond Service Charges on the Bonds on such Bond Payment Date (to the extent money is not otherwise available to the Trustee, including money on deposit in the Bond Fund); (b) on the Mandatory Tender Date, to the Bond Fund, the amount necessary to pay the purchase price of the Bonds, to the extent the Bonds are not remarketed on any Mandatory Tender Date or amounts on deposit in the Remarketing Proceeds Account of the Bond Fund are insufficient therefor; and (c) on the Maturity Date of the Bonds, to the Bond Fund the amount necessary to pay all amounts due on the Bonds on such date.

On any Redemption Date, the Trustee shall transfer all amounts then on deposit in the Collateral Fund into the Bond Fund to pay Bond Service Charges on the Bonds.

Amounts on deposit in the Collateral Fund in excess of the amount required to pay Bond Service Charges after payment in full of the Bonds shall be transferred to the Borrower.

The Bonds shall not be, and shall not be deemed to be, paid or prepaid by reason of any deposit into the Collateral Fund unless and until the amount on deposit in the Collateral Fund is transferred to the Bond Fund and applied to the payment of the principal of any of the Bonds, the principal component of the redemption price of any of the Bonds or the principal component of the tender price of any of the Bonds, all as provided in this Indenture.

Each deposit into the Collateral Fund shall constitute an irrevocable deposit solely for the benefit of the Holders, subject to the provisions hereof.

Section 4.07 Completion of the Project

The completion of the Project and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the Completion Certificate required by Section 3.09 of the Loan Agreement, the form of which is attached as Exhibit C thereto. As soon as practicable after the filing with the Trustee of the Completion Certificate, any balance remaining in the Project Fund (other than the amounts retained by the Trustee as described in the Completion Certificate) shall be deposited or applied in accordance with the written direction of the Authorized Borrower Representative pursuant to Section 3.06 of the Loan Agreement, subject to Section 10.12 hereof. Provided however that if the Mortgage Loan has been assigned to FHA (with notice of such assignment to be delivered to the Trustee by an Authorized Borrower Representative), any such balance shall be paid to the Lender.

Section 4.08 Expense Fund

The portion of any Extension Payment received by the Trustee in connection with an extension of the Mandatory Tender Date pursuant to Section 3.07 hereof designated for the payment of Administrative Expenses shall be deposited in the Expense Fund. The Trustee shall apply money on deposit in the Expense Fund solely for the following purposes, on the dates specified below, in the following order of priority:

- (a) to transfer money to the Rebate Fund to the extent necessary to pay the Rebate Amount (if any) pursuant to Section 4.09 hereof;
- (b) to pay the Ordinary Trustee's Fees and Expenses when due;
- (c) to pay the Issuer Fee and the City Administrative Fee when due;
- (d) to pay the Dissemination Agent Fee when due; and
- (e) to pay Remarketing Expenses associated with the remarketing of the Bonds on the Initial Mandatory Tender Date.

To the extent money in the Expense Fund is not sufficient to pay the foregoing fees and expenses, such deficiency shall be paid by the Borrower pursuant to Section 4.04 of the Loan Agreement immediately upon written demand by the Trustee.

Section 4.09 Rebate Fund

Any provision hereof to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder.

The Trustee shall, at the cost and expense of the Borrower, furnish to the Issuer, the Borrower and the General Partner all information reasonably requested in writing by the Issuer, the Borrower or the General Partner with respect to the Bonds and investments of the Funds and accounts maintained by the Trustee hereunder. The purpose of the Rebate Fund is to facilitate compliance with Section 148(f) of the Code. Any monies deposited in such Fund shall be for the sole benefit of the United States of America and shall not be subject to the lien of the Indenture or to the claim of any other Person, including, without limitation, the Bondholders and the Issuer. The requirements of this Section 4.09 are subject to, and shall be interpreted in accordance with, Section 148(f) of the Code and the Treasury Regulations applicable thereto (the "Regulations") and shall apply except to the extent the Trustee and the Issuer are furnished with an opinion of Bond Counsel or other evidence satisfactory to the Trustee and the Issuer that the

Regulations contain an applicable exception. The Trustee shall make all payments under the written direction of the Borrower or Rebate Analyst on their behalf.

Promptly at the end of each five-year period after the dated date of the Bonds and also upon the retirement of the Bonds, the Trustee shall provide the Borrower with a statement of earnings on funds and accounts held under this Indenture during any period not covered by a prior statement. Each statement shall include the purchase and sale prices of each investment, if any (including any commission paid thereon which shall be separately stated if such information is available), the dates of each investment transaction, information as to whether such transactions were made at a discount or premium and such other information known or reasonably available to the Trustee as the Borrower or rebate analyst shall reasonably request in writing. If so requested in writing by the Borrower at any time, the Trustee shall create within the Bond Fund separate accounts for purposes of accounting for earnings on amounts attributable to the Bonds.

The Trustee shall promptly transfer to the Rebate Fund each amount required to be deposited therein pursuant to the written direction of the Borrower, or the Rebate Analyst on their behalf, pursuant to the Tax Certificate, first from earnings in the Project Fund, and, second, to the extent amounts in the Project Fund are insufficient, from revenues which have been deposited into the Bond Fund and earnings thereon. To the extent that the amount to be deposited into the Rebate Fund exceeds the amount which can be transferred from such Funds, the Trustee shall promptly notify the Borrower and an amount equal to such deficiency shall be paid promptly by the Borrower to the Trustee for deposit into the Rebate Fund.

The Borrower and the Trustee, on behalf of the Issuer, shall keep such records as will enable them to fulfill their respective responsibilities under this Section 4.09 and Section 148(f) of the Code, and the Borrower shall engage a rebate analyst as may be necessary in connection with such responsibilities. The Trustee, to the extent records of all calculations performed by the rebate analyst are furnished to it in writing, will retain such records until six (6) years after the retirement of the last obligation of the Bonds. The fees and expenses of the rebate analyst shall be paid by the Borrower pursuant to the Loan Agreement to the extent amounts provided hereunder and available in the Rebate Fund are insufficient for such purpose. For purposes of the computation of rebatable arbitrage earnings required under the Tax Certificate, the Trustee shall, at the cost and expense of the Borrower, make available to the Borrower and the Issuer during normal business hours all written information in the Trustee's control which is requested in writing by the Borrower in connection with such computations.

Section 4.10 Investment of Special Funds and Rebate Fund

Except as otherwise set forth in this Section, money in the Special Funds and the Rebate Fund shall be invested and reinvested by the Trustee in Eligible Investments as designated in and at the written direction of the Authorized Borrower Representative. At no time shall the Borrower direct that any funds constituting gross proceeds of the Bonds (including, without limitation, moneys deposited in or credited to the Collateral Fund and the Negative Arbitrage Account) be used in any manner as would constitute failure of compliance with Section 148 of the Code.

Except as provided in the following paragraph, investments of money in the Bond Fund, the Project Fund and the Collateral Fund shall be invested in Government Obligations at the written directions of the Authorized Borrower Representative.

Money in the Bond Fund, the Project Fund, and the Collateral Fund may be invested in an investment described in clause (b) of the definition of Eligible Investments at the written directions of the Authorized Borrower Representative to the extent that (a) it is impractical to invest such money in Government Obligations because the amount to be invested is too small or Government Obligations are not available at that time for purchase, (b) such money is being held in the Remarketing Proceeds Account, (c)

such money has been received less than 30 days prior to date on which Bonds are to mature or be paid upon redemption or mandatory tender, or (d) the Borrower has directed the Trustee in writing that such money will be needed to make a disbursement from the Project Fund prior to the date on which available Government Obligations would mature.

Absent written investment instructions, the Trustee shall invest moneys in any Account for which investments are permitted in the **[Federated Treasury Cash Reserves Fund (TISXX) or a successor money market fund so long as Zions Bancorporation is Trustee]**.

Investments of money in the Bond Fund and the Collateral Fund shall mature or be redeemable at the direction of the Borrower at the times and in the amounts necessary to provide money to pay Bond Service Charges on the Bonds as they become due on each Interest Payment Date. Each investment of money in the Project Fund shall mature or be redeemable at the written direction of the Borrower to the Trustee at the times and in the amounts as may be necessary to make anticipated payments from the Project Fund. Any of those investments may be purchased from or sold to the Trustee, or any bank, trust company, securities firm or savings and loan association which is an Affiliated Party of the Trustee. The Trustee shall sell or redeem investments credited to the Bond Fund to produce sufficient money applicable hereunder to, and at the times required for the purposes of paying, Bond Service Charges when due as aforesaid, and shall do so without necessity for any order on behalf of the Issuer and without restriction by reason of any order. If the Trustee is required to sell or otherwise dispose of any Eligible Investments prior to maturity, the Borrower shall, at the Borrower's expense, deliver to the Trustee (i) a Cash Flow Projection and (ii) Eligible Funds in the amount set forth in such Cash Flow Projection, if any. Anything herein to the contrary notwithstanding, amounts on deposit in the Collateral Fund shall not be invested at a yield in excess of the yield of the Bonds.

An investment made from money credited to the Special Funds shall constitute part of that respective Fund. All investment earnings from amounts on deposit in the Project Fund and the Collateral Fund shall be allocated to the Bond Fund. All gains resulting from the sale of, or income from, any investment made from amounts on deposit in the Special Funds shall be credited to and become part of the Bond Fund. All investment earnings, gains resulting from the sale of, or income from, any investment made from amounts on deposit in the Rebate Fund shall be retained therein. Any investment losses from moneys credited to a Fund shall be charged against the respective Fund. The Trustee shall not be liable for losses on investments made in compliance with the provisions of this Indenture.

Ratings of Eligible Investments shall be determined at the time of purchase of such Eligible Investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. Although each of the Issuer and the Borrower recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, each of the Issuer and the Borrower hereby agrees that confirmations of Eligible Investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month. The Trustee may conclusively rely upon the Authorized Borrower Representative's written instructions as to both the suitability and legality of the directed investments.

Following the Closing Date, at the direction of the Borrower, the Trustee is permitted to purchase, sell or exchange Eligible Investments with a Cash Flow Projection. Notwithstanding anything herein to the contrary, (i) earnings received by the Trustee with respect to Eligible Investments purchased for the purpose of paying Bond Service Charges shall be held uninvested and (ii) Bond proceeds and the Negative Arbitrage Deposit shall be held uninvested until the Trustee has purchased, sold or exchanged Eligible Investments.

The Trustee may make any and all investments permitted by this Section through its own bond or investment department, unless otherwise directed in writing by the Authorized Borrower Representative.

Section 4.11 Money to be Held in Trust

The funds created under this Indenture shall be in the custody of the Trustee in its trust capacity hereunder; and the Issuer authorizes and directs the Trustee to withdraw moneys from said funds for the purposes specified herein, which authorization and direction the Trustee hereby accepts. All moneys required to be deposited with or paid to the Trustee under any provision of this Article IV shall be held by the Trustee in trust, and except for moneys held in the Rebate Fund or deposited with or paid to the Trustee for the redemption of Bonds, notice of redemption of which has been duly given, shall while held by the Trustee constitute part of the security for the Holders and be subject to the lien hereof.

Section 4.12 Valuation

For the purpose of determining the amount on deposit to the credit of any Special Fund, the value of obligations in which money in such Fund shall have been invested shall be computed (i) in the case of Government Obligations held in the Special Funds, at the maturity or redemption value (as applicable) as of the maturity or next redemption date and (ii) in the case of all other Eligible Investments, at the then market value thereof. The Trustee shall have no liability for the accuracy of any such valuation.

The Eligible Investments shall be valued by the Trustee as of the end of each calendar month.

Section 4.13 Nonpresentment of Bonds

In the event any Bond shall not be presented for payment when the principal thereof becomes due in whole or in part, whether at maturity, at the Redemption Date or otherwise, or a check for interest is uncashed, if funds sufficient to pay such Bonds shall have been made available to the Trustee for the benefit of the Holder or Holders thereof, all liabilities of the Issuer to the Holder thereof for the payment of such Bond, as the case may be, shall thereupon cease and be completely discharged, and it shall be the duty of the Trustee to hold such funds for a period of six years after maturity of all Bonds, without liability for interest thereon, in a separate account in the Bond Fund for the benefit of the Holder of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. After the expiration of such six-year period, the Trustee shall return said funds to the Issuer upon its written request and the Holder or Holders of any such unrepresented Bond shall be entitled to payment of said Bond only from said funds held by the Issuer. The obligation of the Trustee under this Section to pay any such funds to the Issuer shall be subject to any provisions of law applicable to the Trustee or to such funds providing other requirements for disposition of unclaimed property.

Section 4.14 Repayment to the Borrower from the Bond Fund

On any Mandatory Tender Date, any amounts in the Bond Fund in excess of the amount necessary to cover any negative arbitrage (assuming 0.00% interest earnings on all deposits) and after all of the Outstanding Bonds shall be deemed paid and discharged under the provisions of this Indenture shall, upon written instruction to the Trustee from the Borrower, be paid to or at the direction of the Borrower. Except as provided in Section 4.09 and Section 4.13 hereof, any amounts remaining in the Special Funds (a) after all of the Outstanding Bonds shall be deemed paid and discharged under the provisions of this Indenture, and (b) after payment of all fees, charges and expenses of the Trustee and the Issuer and of all other amounts required to be paid under this Indenture, the Loan Agreement, the Land Use Restriction Agreement and the Note, shall be paid to the Borrower to the extent that those amounts are in excess of those necessary to

effect the payment and discharge of the Outstanding Bonds. Provided however that if the Mortgage Loan is in default, such excess shall be paid to the Lender.

Section 4.15 Payment of Fees

In connection with the issuance of the Bonds and with the Project, the Borrower will pay the following fees in the following manner:

The Trustee will pay, from the Expense Fund, the following fees on behalf of the Borrower:

- (i) To the Issuer, an Issuer Fee in an amount equal to 1.5% of the par amount of the Bonds, payable on the Closing Date from Borrower equity;
- (ii) To the Issuer, a Bond Legal Reserve Fee in an amount equal to 0.10% of the par amount of the Bonds, payable on the Closing Date from Borrower equity; and
- (iii) To the Trustee, the Ordinary Trustee Fees and Expenses; and
- (iv) To the Issuer, a City Administrative Fee in an amount equal to 0.15% of the outstanding principal amount of the Bonds, accruing monthly and payable to the Issuer semi-annually.

ARTICLE 5 GENERAL COVENANTS AND REPRESENTATIONS

Section 5.01 Payment of Principal or Redemption Price of and Interest on Bonds. The Issuer shall promptly pay or cause to be paid the principal or redemption price of, and the interest on, every Bond issued hereunder according to the terms thereof, but shall be required to make such payment or cause such payment to be made only out of revenues available therefor under this Indenture. The Issuer hereby designates the principal corporate trust office of the Trustee as the place of payment for the Bonds.

Section 5.02 Instruments of Further Assurance. The Issuer and the Trustee shall do, execute, acknowledge and deliver, such indentures supplemental hereto, and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all its interest in the property herein described and the revenues, receipts and other amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds paid solely from the Trust Estate. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof shall and without any further conveyance, assignment or act on the part of the Issuer or the Trustee, become and be subject to the lien of this Indenture as fully and completely as though specifically described herein, but nothing contained in this sentence shall be deemed to modify or change the obligations of the Issuer under this Section.

Section 5.03 Recordation and Filing. Pursuant to the Loan Agreement, the Borrower shall cause financing statements with respect to the Trust Estate described in this Indenture to be at all times filed in such manner and in such places if required by law in order to fully preserve and protect the rights of the Issuer and the Trustee hereunder and to perfect the security interest created by this Indenture in the Trust Estate described herein. To the extent possible under applicable law, as in effect in the jurisdiction(s) in which the Trust Estate is located, the Borrower will maintain the priority of the security interest herein created in the Trust Estate as a first lien thereon, and warrant, protect, preserve and defend its interest in the Trust Estate and the security interest of the Trustee herein and all rights of the Trustee under this Indenture against all actions, proceedings, claims and demands of all Persons, all paid for by the Borrower.

Section 5.04 No Modification of Security. The Issuer shall not, without the written consent of the Trustee, alter, modify or cancel, or agree to consent to alter, modify or cancel any agreement which relates to or affects the security for the Bonds. The Trustee shall not consent to any change in the maturity of the GNMA Security or the Mortgage Note, except as provided in Article VIII hereof.

Section 5.05 Reports. The Trustee shall furnish annually, to the Borrower (which shall furnish copies thereof to HUD), the GNMA Issuer and any Bondholder who requests copies thereof and furnishes an address to which such reports and statements are to be sent copies of (a) any written reports furnished to the Trustee with regard to the Project and (b) annual statements of the Trustee with regard to fund balances. The Trustee shall be reimbursed by the Borrower for its reasonable costs and expenses in preparing any such statements.

Section 5.06 Tax Covenants

(a) The Issuer, to the extent that it has control over any of the following proceeds or payments, and the Trustee, to the extent that it has discretion with respect to investment of such proceeds, covenant and agree that they will not take any action or fail to take any action with respect to the investment of the proceeds of any Bonds issued under this Indenture or with respect to the payments derived from the security pledged hereunder or from the Loan Agreement which would result in constituting the Bonds "arbitrage bonds" within the meaning of such term as used in Section 148 of the Code. The Issuer further covenants and agrees that the Issuer will comply with and take all actions required by the Tax Certificate. The Trustee shall, at the cost and expense of the Borrower, cause to be prepared all rebate calculations required to be performed pursuant to the Tax Certificate.

(b) The Issuer covenants that it shall not use or cause the use of any proceeds of Bonds or any other funds of the Issuer, directly or indirectly, in any manner, and shall not take or cause to be taken any other action or actions, or fail to take any action or actions, which would result in interest on any of the Bonds becoming includable in gross income of any Holder thereof. The Issuer further covenants that it shall 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 Issuer on the Bonds shall be excluded from the gross income of the recipients thereof for federal income tax purposes.

ARTICLE 6

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND HOLDERS

Section 6.01 Events of Default. Each of the following shall be an "Event of Default":

(a) default in the due and punctual payment of any interest on any Bond, subject to a five (5) day notice and cure period; or

(b) default in the due and punctual payment of the principal of or premium, if any, on any Bond whether at the stated maturity thereof, or on proceedings for redemption thereof, or on the maturity thereof by declaration, subject to a five (5) day notice and cure period; or

(c) failure by the Issuer to observe or perform any other covenant, agreement or obligation on its part to be observed or performed contained in this Indenture or in the Bonds, which failure shall have continued for a period of 30 days after written notice, by registered or certified mail, to the Issuer and the Borrower specifying the failure and requiring that it be remedied, which notice may be given by the Trustee in its discretion and shall be given by the Trustee at the written request of the Holders of a majority in aggregate principal amount of Bonds then Outstanding

(unless, notwithstanding any attempt to cure such failure, it cannot be cured within 30 days and, notwithstanding, is cured within 180 days); or

(d) the occurrence and continuation of an event of default under the Loan Agreement of which the Trustee has actual notice or of which the Trustee is deemed to have notice pursuant to Section 7.04(i) hereof.

The Trustee and the Issuer agree that notwithstanding the provisions hereof, no default under the terms of this Indenture shall be construed as resulting in a default under the Mortgage Loan Documents unless such event also constitutes a default thereunder.

Section 6.02 Acceleration. Upon the occurrence of an Event of Default described in Section 6.01(a) or (b) hereof, the Trustee may, and upon the written request of the Holders of not less than a majority in aggregate principal amount of Bonds then Outstanding shall, by written notice delivered to the Borrower and the Issuer, declare the principal of all Bonds then Outstanding (if not then due and payable), and the interest accrued thereon, to be due and payable immediately. If the Trustee is unable to determine that sufficient funds will be available to pay (not out of the Trustee's own funds) the full amount of the principal and accrued but unpaid interest to the Holders of the Bonds as of the date of acceleration, the Trustee shall declare the principal of the Bonds immediately due and payable, but only upon written direction of Controlling Holders of the Bonds then Outstanding. Upon the occurrence of any Event of Default other than those described in Sections 6.01(a) and 6.01(b) hereof, the Trustee may, and upon written consent of all Holders of Bonds then Outstanding shall, declare by a notice in writing delivered to the Borrower, the principal of all Bonds then Outstanding (if not then due and payable), and the interest thereon, to be due and payable immediately. Upon such declaration, that principal and interest shall become and be due and payable immediately. Interest on the Bonds shall accrue to the date determined by the Trustee for the tender of payment to the Holders pursuant to that declaration; provided, that interest on any unpaid principal of Bonds Outstanding shall continue to accrue from the date determined by the Trustee for the tender of payment to the Holders of those Bonds.

The provisions of the preceding paragraph are subject, however, to the condition that if, at any time after declaration of acceleration and prior to the entry of a judgment in a court for enforcement hereunder (after an opportunity for hearing by the Issuer and the Borrower),

(a) all sums payable hereunder (except the principal of and interest on Bonds which have not reached their stated maturity dates but which are due and payable solely by reason of that declaration of acceleration), plus interest to the extent permitted by law on any overdue installments of interest at the rate borne by the Bonds shall have been duly paid or provision shall have been duly made therefor by deposit with the Trustee, and

(b) all existing Events of Default shall have been cured,

then and in every case, the Trustee shall, upon being instructed in writing by the Investor Limited Partner, waive the Event of Default and its consequences and shall rescind and annul that declaration. No waiver or rescission and annulment shall extend to or affect any subsequent Event of Default or shall impair any rights consequent thereon.

The Investor Limited Partner shall be entitled (but not obligated) to cure any Event of Default hereunder within the time frame provided to the Borrower hereunder. The Issuer and the Trustee agree that cure of any default or Event of Default made or tendered by the Investor Limited Partner 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 6.03 Rights of Holders. If any Event of Default shall have occurred and be continuing, then the Trustee may and, if requested so to do by the Holders of not less than 25% in aggregate principal amount of Bonds affected by such default, and if indemnified as provided herein, the Trustee shall:

- (a) by mandamus or other suit, action or proceeding at law or in equity require the Issuer to perform its covenants and duties under this Indenture;
- (b) bring suit upon the Bonds;
- (c) by action or suit in equity require the Issuer to account for its actions as if it were the trustee of an express trust for the Holders of the Bonds;
- (d) by action or suit in equity enjoin any acts or things that may be unlawful or in violation of the rights of the Holders of the Bonds;
- (e) take any action to enforce its remedies under the Loan Agreement; or
- (f) take such other steps to protect and enforce its rights and the rights of the Holders of the Bonds, whether by action, suit or proceeding in aid of the execution of any power herein granted or for the enforcement of any other appropriate legal or equitable remedy.

Section 6.04 Rights of Holders to Direct Proceedings. Subject to the provisions of Section 6.08 hereof, the Holders of a majority in principal amount of the Bonds shall have the right at any time, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture for the benefit of the Bonds, or for the appointment of a receiver or any other proceedings hereunder for the benefit of the Bonds, in accordance with the provisions of law and of this Indenture.

Section 6.05 Waiver by Issuer. Upon the occurrence of an Event of Default, to the extent that such right may then lawfully be waived, neither the Issuer nor anyone claiming through or under it shall set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereinafter in force, in order to prevent or hinder the enforcement of this Indenture; and the Issuer, for itself and all who may claim through or under it, hereby waives, to the extent that it lawfully may do so, the benefit of all such laws and all right of appraisal and redemption to which it may be entitled under the laws of the State.

Section 6.06 Application of Moneys. If at any time after the occurrence of an Event of Default the money held by the Trustee under this Indenture (other than amounts in the Rebate Fund) shall not be sufficient to pay the principal of and interest on the Bonds as the same become due and payable, such money, together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of remedies in this Article or otherwise, shall, be applied by the Trustee as set forth in this Section 6.06.

After payment of any costs, expenses, liabilities and advances paid, incurred or made by the Trustee in the collection of money and to all fees of the Trustee for expenses pursuant to any right given or action taken under the provisions of this Article or the provisions of the Loan Agreement, the Land Use Restriction Agreement or the Note (including without limitation, reasonable attorneys' fees and expenses, except as limited by law or judicial order or decision entered in any action taken under this Article VI), all money received by the Trustee, shall be applied as follows, subject to Section 2.03 hereof and any provision made pursuant to Section 4.10 or Section 4.11 hereof:

(a) Unless the principal of all of the Bonds shall have become, or shall have been declared to be, due and payable, all of such money shall be deposited in the Bond Fund and shall be applied:

First: To the payment to the Holders entitled thereto of all installments of interest then due on the Bonds, in the order of the dates of maturity of the installments of that interest, beginning with the earliest date of maturity and, if the amount available is not sufficient to pay in full any particular installment, then to the payment thereof ratably, according to the amounts due on that installment, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds; and

Second: To the payment to the Holders entitled thereto of the unpaid principal of any of the Bonds which shall have become due, in the order of their due dates, beginning with the earliest due date, with interest on those Bonds from the respective dates upon which they became due at the rates specified in those Bonds, and if the amount available is not sufficient to pay in full all Bonds due on any particular date, together with that interest, then to the payment thereof ratably, according to the amounts of principal due on that date, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds.

(b) If the principal of all of the Bonds shall have become due or shall have been declared to be due and payable pursuant to this Article, all of such money shall be deposited into the Bond Fund and shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest, of interest over principal, of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Holders entitled thereto, without any discrimination or privilege, except as to any difference in the respective rates of interest specified in the Bonds.

(c) If the principal of all of the Bonds shall have been declared to be due and payable pursuant to this Article, and if that declaration thereafter shall have been rescinded and annulled under the provisions of Section 6.02 or Section 6.10 hereof, subject to the provisions of paragraph (b) of this Section in the event that the principal of all of the Bonds shall become due and payable later, the money shall be deposited in the Bond Fund and shall be applied in accordance with the provisions of Article II.

(d) Whenever money is to be applied pursuant to the provisions of this Section, such money shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of money available for application and the likelihood of additional money becoming available for application in the future. Whenever the Trustee shall direct the application of such money, it shall fix the date upon which the application is to be made, and upon that date, interest shall cease to accrue on the amounts of principal, if any, to be paid on that date, provided the money is available therefor. The Trustee shall give notice of the deposit with it of any money and of the fixing of that date, all consistent with the requirements of Section 2.03 hereof for the establishment of, and for giving notice with respect to, a Special Record Date for the payment of overdue interest. The Trustee shall not be required to make payment of principal of a Bond to the Holder thereof, until the Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if it is paid fully.

Section 6.07 Remedies Vested in Trustee. All rights of action, including the right to file proof of claims, under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Holders of the Bonds, and any recovery of judgment shall be for the benefit as provided herein of Holders of the Outstanding Bonds.

Section 6.08 Remedies of Holders. No Holder of any Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of any provision of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless: (a) a default shall have occurred of which the Trustee shall have been notified as provided herein; (b) such default shall have become an Event of Default; (c) the Holders of at least 25% in aggregate principal amount of the Outstanding Bonds shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name; (d) such Holders shall have offered to the Trustee indemnity as provided herein; and (e) the Trustee shall within 60 days thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding, and such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts under this Article VI, and to any action or cause of action for the enforcement of this Indenture, or for any other remedy hereunder; it being understood and intended that no one or more Holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture or the rights of any other Holders of the Bonds or to obtain priority or preference over any other Holders (other than as provided herein) or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all Holders of Bonds. Nothing contained in this Indenture shall, however, affect or impair the right of any Holder to enforce the payment of the principal of, the premium, if any, and interest on any Bond at the maturity thereof or the obligation of the Issuer to pay the principal of, premium, if any, and interest on the Bonds issued hereunder to the respective Holders thereof, at the time, in the place, from the sources and in the manner expressed herein and in said Bonds.

Section 6.09 Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate herein conveyed, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 6.10 Waivers of Events of Default. The Trustee shall waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds upon the written request of the Holders of a majority of the Outstanding Bonds; provided, however, that there shall not be waived (a) any default in the payment of the principal of any Bonds at the date of maturity specified therein, or upon proceedings for mandatory redemption, or (b) any default in the payment when due of the interest or premium on any such Bonds, unless prior to such waiver or rescission all arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds on overdue installments of interest or all arrears of payments of principal or premium, if any, when due (whether at the stated maturity thereof or upon proceedings for mandatory redemption) as the case may be, and all fees, costs, and expenses (including reasonable fees and expenses of counsel) of the Trustee, in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereto.

Section 6.11 Notice of Defaults; Opportunity to Cure Defaults. If an Event of Default shall occur, the Trustee shall give written notice of the Event of Default, by Electronic Means or by registered or certified mail, to the Issuer, the Borrower, the Investor Limited Partner and the Remarketing Agent, within five days after the Trustee has actual notice of the Event of Default pursuant to Section 7.04(i) hereof. If an Event of Default occurs of which the Trustee has actual notice pursuant to this Indenture, the Trustee

shall give written notice thereof, within 30 days after the Trustee's receipt of notice of its occurrence, to the Holders of all Bonds then Outstanding as shown by the Register at the close of business 15 days prior to the mailing of that notice; provided, that except in the case of a default in the payment of the principal of or interest on any Bond, the Trustee shall be protected in withholding such notice if the Trustee in good faith determines that the withholding of notice to the Holders is in the interests of the Holders.

ARTICLE 7
THE TRUSTEE AND REMARKETING AGENT

Section 7.01 Certain Duties and Responsibilities. Except during the continuance of an Event of Default:

(i) The Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether they conform to the requirements of this Indenture.

(b) In case an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that

(i) This subsection (c) shall not be construed to limit the effect of subsection (a) of this Section;

(ii) The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with directions received pursuant to Section 6.04 or the direction of the Holders of a majority in principal amount of Outstanding Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(d) No provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(e) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 7.02 Notice of Default. Within 30 days after the occurrence of any default hereunder of which the Trustee is deemed to have notice hereunder, the Trustee shall transmit by first class mail, to the Holders of all Bonds then Outstanding notice of such default hereunder known to the Trustee, unless such default shall have been cured or waived prior thereto; provided, however, that, except in the case of a default in the payment of the principal of (or premium, if any) or interest on any Bond when due, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Bonds. For the purpose of this Section the term "default" means any event which is, or after notice or lapse of time or both would become, an Event of Default.

Section 7.03 Reserved

Section 7.04 Certain Rights of Trustee. Except as otherwise provided in Section 7.01 hereof:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document conforming to the requirements, if any, of this Indenture, and believed by it to be genuine, and to have been signed or presented by the proper party or parties;

(b) any Request or Statement of the Issuer mentioned herein shall be sufficiently evidenced by an order or Request of the Issuer signed by an Authorized Issuer Representative and any resolution or ordinance of the governing body of the Issuer may be sufficiently evidenced by a Certificate of the Issuer;

(c) any notice, request, direction, election, order or demand of the Borrower mentioned herein shall be sufficiently evidenced by an instrument purporting to be signed in the name of the Borrower by an Authorized Borrower Representative (unless other evidence in respect thereof be herein specifically prescribed);

(d) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a Certificate of the Issuer;

(e) the Trustee may consult with counsel, architects and engineers and other experts, and the written advice of such counsel, architects or engineers and other experts shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(f) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of the Bonds pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(g) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request,

direction, consent, order or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such fact or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer and the Borrower, including the Project, personally or by agent or attorney;

(h) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder whether directly or by or through agents or attorneys, but the Trustee shall be responsible for any misconduct or negligence on the part of any agent or attorney so appointed;

(i) the Trustee shall not be required to take notice or be deemed to have notice of any default hereunder (except for any default due to the Trustee's failure to make any of the payments required to be made by Article IV hereof) unless the Trustee shall be specifically notified in writing of such default by the Issuer or the Holders of at least 25% in principal amount of Bonds affected thereby;

(j) all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee at the Notice Address referred to in Section 1.01 hereof;

(k) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder (including, without limitation, as Dissemination Agent); and

(l) the Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(m) Upon written request by the Rating Agency, the Trustee shall furnish to the Rating Agency the balance of funds on hand with the Trustee and other information as may be reasonably required to maintain the rating on the Bonds.

Section 7.05 Not Responsible for Recitals or Issuance of Bonds. The recitals contained herein and in the Bonds, except the certificates of authentication, shall be taken as the statements of the Issuer, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Bonds.

Section 7.06 Trustee May Hold Bonds. The Trustee in its individual or any other capacity may become the owner or pledgee of Bonds and may otherwise deal with the Issuer with the same rights it would have if it were not Trustee.

Section 7.07 Reserved

Section 7.08 Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party shall, *ipso facto*, be and become successor Trustee hereunder and vested with all title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without

the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 7.09 Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 60 days' written notice by registered or certified mail to the Issuer and to each Holder of the Bonds then Outstanding; provided that no such resignation shall take effect until a successor Trustee shall have been appointed and shall have accepted such appointment as provided in Section 7.11. If no successor Trustee shall have been appointed and have accepted appointment within 60 days following the giving of all required notices of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee. The cost of such petition shall be paid by the Borrower.

Section 7.10 Removal of the Trustee. The Trustee may be removed at any time by an instrument or document or concurrent instruments or documents in writing delivered to the Trustee, with copies thereof mailed to the Issuer, the Remarketing Agent and the Borrower and General Partner, and signed by or on behalf of the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding.

The Trustee also may be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the Issuer or the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding under this Indenture.

The removal of the Trustee under this Section 7.10 shall take effect upon the appointment of a successor Trustee as provided for in Section 7.11 of this Indenture.

Section 7.11 Appointment of Successor Trustee by the Holders; Temporary Trustee. If (a) the Trustee shall resign, shall be removed, shall be dissolved, or shall become otherwise incapable of acting hereunder, (b) the Trustee shall be taken under the control of any public officer or officers, or (c) a receiver shall be appointed for the Trustee by a court, then a successor Trustee shall be appointed by the Issuer, with the written consent of the Borrower and General Partner; provided, that if a successor Trustee is not so appointed within 10 days after (i) a notice of resignation or an instrument or document of removal is received by the Issuer, as provided in Sections 7.09 and 7.10 hereof, respectively, or (ii) the Trustee is dissolved, taken under control, becomes otherwise incapable of acting or a receiver is appointed, in each case, as provided above, then, so long as the Issuer shall not have appointed a successor Trustee, the Holders of a majority in aggregate principal amount of Bonds then Outstanding may designate a successor Trustee by an instrument or document or concurrent instruments or documents in writing signed by or on behalf of those Holders. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section, the Holder of any Bond Outstanding hereunder or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

Section 7.12 Concerning Any Successor Trustee. Every successor Trustee appointed pursuant to this Section (a) shall be a trust company or a bank having the powers of a trust company, (b) shall be in good standing within the State, (c) shall be duly authorized to exercise trust powers within the State, (d) shall have a reported capital, surplus and retained earnings of not less than \$50,000,000, and (e) shall be willing to accept the trusteeship under the terms and conditions of this Indenture.

Every successor Trustee appointed hereunder shall execute and acknowledge, and shall deliver to its predecessor, the Issuer and the Borrower and General Partner an instrument or document in writing

accepting the appointment. Thereupon, without any further act, the successor shall become vested with all of the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens of its predecessor. Upon the written request of its successor, the Issuer or the Borrower or General Partner, and payment of all fees and expenses owed to it, the predecessor Trustee (a) shall execute and deliver an instrument or document transferring to its successor all of the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens of the predecessor Trustee hereunder, and (b) shall take any other action necessary to duly assign, transfer and deliver to its successor all property (including without limitation, all securities and moneys) held by it as Trustee. Should any instrument or document in writing from the Issuer be requested by any successor Trustee for vesting and conveying more fully and certainly in and to that successor the trusts, properties, remedies, powers, rights, duties, obligations, discretions, privileges, claims, demands, causes of action, immunities, estates, titles, interests and liens vested or conveyed or intended to be vested or conveyed hereby in or to the predecessor Trustee, the Issuer shall execute, acknowledge and deliver that instrument or document.

Section 7.13 Trustee as Paying Agent and Bond Registrar; Additional Paying Agents. The Trustee is hereby designated and agrees to act as Paying Agent and Registrar for and in respect to the Bonds.

The Issuer from time to time may appoint one or more additional Paying Agents and, in the event of the resignation or removal of any Paying Agent, successor Paying Agents. Any such additional Paying Agent or successor Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Issuer and the Trustee a written acceptance thereof.

Section 7.14 Successor Trustee as Trustee, Paying Agent and Bond Registrar. In the event of a change in the office of Trustee, the predecessor Trustee which shall have resigned or shall have been removed shall cease to be Trustee and Paying Agent on the Bonds and Bond Registrar, and the successor Trustee shall become such Trustee, Paying Agent and Bond Registrar.

Section 7.15 Representations by Trustee. The Trustee hereby represents and warrants that as of the date of execution of this Indenture:

- (a) It is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the power and authority to enter into and perform its obligations under this Indenture;
- (b) this Indenture has been duly authorized, executed and delivered by it; and
- (c) to the best of the Trustee's knowledge, the execution of this Indenture by the Trustee does not violate laws, statutes, ordinances, regulations or agreements which are binding on the Trustee.

Section 7.16 Concerning the Remarketing Agent. The Remarketing Agent identified in Section 1.01 hereof shall serve as the Remarketing Agent for the Bonds. The Remarketing Agent shall designate to the Trustee its Designated Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Issuer, the Borrower, the General Partner and the Trustee. In addition, the Remarketing Agent will agree particularly to:

- (a) Keep such records relating to its computations of interest rates for the Bonds as shall be consistent with prudent industry practice and to make such records available for inspection by the Issuer, the Trustee and the Borrower and the General Partner at all reasonable times; and

- (b) perform all of its functions and duties under this Indenture.

The Remarketing Agent shall be entitled to advice of legal counsel on any matter relating to the Remarketing Agent's obligations hereunder and shall be entitled to act upon the opinion of such counsel in the exercise of reasonable care in fulfilling such obligations.

The Remarketing Agent shall be entitled to appoint additional co-Remarketing Agents to assist in the performance of the Remarketing Agent's obligations under this Indenture, and any such appointment shall be effective without any action by the Issuer or the Borrower being necessary; provided that any such co-Remarketing Agent, shall have a capitalization of at least \$5,000,000, or shall have a line of credit with a commercial bank in the amount of at least \$5,000,000, shall be in conformity with all standards and requirements of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission, and shall be authorized by law to perform all the duties imposed upon it by this Indenture. The Remarketing Agent shall take responsibility for any co-Remarketing Agent it appoints.

Section 7.17 Qualification of Remarketing Agent. The Remarketing Agent shall be a member in good standing of the Financial Industry Regulatory Authority having a capitalization of at least \$5,000,000, or shall have a line of credit with a commercial bank in the amount of at least \$5,000,000, and shall be authorized by law to perform all the duties imposed upon it by this Indenture. Subject to the terms of the Remarketing Agreement, the Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least 30 days' notice of such resignation to the Issuer, the Borrower and the Trustee. The Remarketing Agent may be removed, with prior notice to the Issuer, at any time by the Borrower, with at least 30 days' notice of such removal to the Remarketing Agent.

Upon any resignation or removal of the Remarketing Agent, the departing Remarketing Agent shall pay over, assign and deliver any money and Bonds held by it in such capacity to its successor.

The Trustee, within 30 days of the resignation or removal of the Remarketing Agent or the appointment of a successor Remarketing Agent, shall give notice thereof by registered or certified mail to the Rating Agency (if the Bonds are then rated) and to the Holders of the Bonds.

Section 7.18 Information for Rating Agency and Notice of Certain Events. The Trustee shall provide the Rating Agency upon its written request such information within the Trustee's possession as the Rating Agency shall reasonably require from time to time in order to maintain the rating on the Bonds;

The Trustee shall notify the Rating Agency and the Remarketing Notice Parties of (a) the occurrence of an Event of Default of which the Trustee has actual notice, (b) any change in the identity of the Trustee, (c) any amendments, modifications, supplements or changes to this Indenture, the Loan Agreement, the Note or the Bonds, including any extension of principal or modification of interest or redemption premium due on any of the Bonds, in each case only in the event the Trustee has actual notice, (d) any change or notification of proposed change of the Mandatory Tender Date or Remarketing Date pursuant to the remarketing of the Bonds, (e) any partial prepayment of the Loan or the giving of notice of the call for redemption of any Bonds in connection with the prepayment of the Loan, (f) any defeasance or acceleration of the Bonds hereunder, (g) any change in the Remarketing Agent or the Lender of which the Trustee has actual knowledge, (h) the occurrence of any monetary or other material default under the Loan of which the Trustee has actual notice, (i) any change or proposed change in the structure or identity of the Borrower of which the Trustee has actual knowledge, (j) any change in the investment of funds subject to the lien of this Indenture, (k) any sale of Eligible Investments below par, as shown in a Cash Flow Projection delivered to the Rating Agency prior to the sale date.

**ARTICLE 8
SUPPLEMENTAL INDENTURE**

Section 8.01 Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee, without the consent of or notice to any of the Bondholders, may enter into a bond indenture or bond indentures supplemental to this Indenture as shall not be inconsistent with the terms and provisions hereof or materially adverse to the interest of the Holders of the Bonds for any one or more of the following reasons:

- (a) to cure any ambiguity or formal defect or omission in this Indenture;
- (b) to subject to the lien and pledge of this Indenture additional revenues, properties or collateral;
- (c) to grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;
- (d) to modify, amend or supplement this Indenture or any bond indenture supplemental hereto in such manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or under any state securities laws;
- (e) to permit the Trustee to comply with any obligations imposed upon it by law;
- (f) to achieve compliance of this Indenture with any applicable federal securities or tax laws or state securities laws;
- (g) to maintain the exclusion from gross income for federal income taxation of interest on the Bonds;
- (h) to obtain, improve or maintain the rating on the Bonds from any nationally recognized securities rating agency so long as such change does not affect the interest rates, maturities or redemption provisions of the Bonds and does not, in the opinion of Bond Counsel, adversely affect the exclusion from gross income for federal income taxation of interest on the Bonds; or
- (i) in connection with any other change in this Indenture which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Bondholders.

The Trustee may rely upon an opinion of counsel as conclusive evidence that execution and delivery of a supplemental bond indenture have been effected in compliance with the provisions of this Article.

Section 8.02 Supplemental Indentures Requiring Consent of Bondholders. Exclusive of Supplemental Indentures to which reference is made in Section 8.01 hereof and subject to the terms, provisions and limitations contained in this Section, and not otherwise, with the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, evidenced as provided in this Indenture, and with the written consent of the Borrower if required by Section 8.05 hereof, the Issuer and the Trustee may execute and deliver Supplemental Indentures adding any provisions to, changing in any manner or eliminating any of the provisions of this Indenture or any Supplemental

Indenture or restricting in any manner the rights of the Holders. Nothing in this Section shall permit, however, or be construed as permitting:

- (a) without the consent of the Holder of each Bond so affected, (i) an extension of the maturity of the principal of or the interest on any Bond or (ii) a reduction in the principal amount of any Bond or the rate of interest thereon, or
- (b) without the consent of the Holders of all Bonds then Outstanding, (i) the creation of a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (ii) a reduction in the aggregate principal amount of the Bonds required for consent to a Supplemental Indenture.

If the Issuer shall request that the Trustee execute and deliver any Supplemental Indenture for any of the purposes of this Section, upon (i) being satisfactorily indemnified with respect to its expenses in connection therewith, and (ii) if required by Section 8.05 hereof, receipt of the Borrower's written consent to the proposed execution and delivery of the Supplemental Indenture, the Trustee shall, at the written direction of the Issuer, cause notice of the proposed execution and delivery of the Supplemental Indenture (which notice shall be prepared by the Borrower) to be mailed by first-class mail, postage prepaid, to all Holders of Bonds then Outstanding at their addresses as they appear on the Register at the close of business on the fifteenth day preceding that mailing.

The Trustee shall not be subject to any liability to any Holder by reason of the Trustee's failure to mail, or the failure of any Holder to receive, the notice required by this Section. Any failure of that nature shall not affect the validity of the Supplemental Indenture when there has been consent thereto as provided in this Section. The notice shall set forth briefly the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Designated Office of the Trustee for inspection by all Holders.

If the Trustee shall receive, within a period prescribed by the Borrower, of not less than 60 days, but not exceeding one year, following the mailing of the notice, an instrument or document or instruments or documents, in form to which the Trustee does not reasonably object, purporting to be executed by the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding (which instrument or document or instruments or documents shall refer to the proposed Supplemental Indenture in the form described in the notice and specifically shall consent to the Supplemental Indenture in substantially that form), the Trustee shall, but shall not otherwise, execute and deliver the Supplemental Indenture in substantially the form to which reference is made in the notice as being on file with the Trustee, without liability or responsibility to any Holder, regardless of whether that Holder shall have consented thereto.

The Trustee may rely upon an opinion of counsel as conclusive evidence that the execution and delivery of any Supplemental Indenture have been effected in compliance with the provisions of this Article.

Any consent shall be binding upon the Holder of the Bond giving the consent and, anything herein to the contrary notwithstanding, upon any subsequent Holder of that Bond and of any Bond issued in exchange therefor (regardless of whether the subsequent Holder has notice of the consent to the Supplemental Indenture). A consent may be revoked in writing, however, by the Holder who gave the consent or by a subsequent Holder of the Bond by a revocation of such consent received by the Trustee prior to the execution and delivery by the Trustee of the Supplemental Indenture. At any time after the Holders of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the Trustee shall make and file with the Issuer a written statement that the Holders of the required percentage of Bonds have filed those consents. That written statement shall be conclusive evidence that the consents have been so filed.

If the Holders of the required percentage in aggregate principal amount of Bonds Outstanding shall have consented to the Supplemental Indenture, as provided in this Section, no Holder shall have any right (a) to object to (i) the execution or delivery of the Supplemental Indenture, (ii) any of the terms and provisions contained therein, or (iii) the operation thereof, (b) to question the propriety of the execution and delivery thereof, or (c) to enjoin or restrain the Trustee or the Issuer from that execution or delivery or from taking any action pursuant to the provisions thereof.

Section 8.03 Amendments to Loan Agreement Not Requiring Consent of the Bondholders.

The Issuer and the Borrower, without the consent of the Bondholders, may enter into any amendment, change or modification to the Loan Agreement as shall not be inconsistent with the terms of the Loan Agreement or materially adverse to the interests of the Holder of the Bonds or the Trustee for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in the Loan Agreement;
- (b) to grant to or confer upon the Issuer or the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may be lawfully granted to or conferred upon the Issuer or the Trustee or either of them;
- (c) to maintain the exclusion from gross income for federal income taxation of interest of the Bonds;
- (d) to obtain, improve or maintain the rating on the Bonds so long as such change does not affect the interest rates, maturities or redemption provisions of the Bonds and does not, in the opinion of Bond Counsel, adversely affect the exclusion from gross income for federal income taxation of interest on the Bonds; or
- (e) in connection with any other change which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Bondholders.

The Trustee may rely upon an opinion of counsel as conclusive evidence that such amendment, change or modification has been effected in compliance with the provisions of this Article.

Section 8.04 Amendments to Loan Agreement Requiring Consent of Bondholders. With the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, the Issuer, the Trustee and the Borrower may from time to time enter into amendments, changes and modifications to the Loan Agreement for the purpose of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained therein; provided, however, that no such amendment, change or modification shall permit or be construed as permitting: (a) any adverse effect on the security for the Bonds, (b) a reduction in the amount of Bonds, the Holders of which are required to approve any such amendment, change or modification without the consent of Holders of all Bonds at the time Outstanding which would be affected by the action to be taken; or (c) any action which may result in the denial of the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

If at any time, the Borrower or the Issuer shall request the consent of the Trustee to any such amendment, change or modification of the Loan Agreement, the Trustee shall, upon being satisfactorily indemnified by the Borrower with respect to expenses, cause notice of such proposed amendment, change or modification to be given in the same manner as provided above with respect to supplemental bond indentures. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the corporate trust office of the Trustee for inspection by all Bondholders. If, within 60 days following the giving of such

notice the Holders of not less than two-thirds in aggregate principal amount of Outstanding Bonds at the time of the execution of any such amendment, change or modification shall have consented to and approved the execution thereof as described above, no Holder of any Bond shall have any right to object to the terms and provisions contained therein, or to the operation thereof, or in any manner to question the propriety of the execution thereof or to enjoin or to restrain the Issuer or the Trustee from consenting to the execution thereof. The Trustee may rely upon an opinion of counsel as conclusive evidence that such amendment, change or modification has been effected in compliance with the provisions of this Article.

Section 8.05 Consent of Borrower and Investor Limited Partner. Anything contained herein to the contrary notwithstanding, any Supplemental Indenture executed and delivered in accordance with this Article VIII which affects in any material respect any rights or obligations of the Borrower shall not become effective unless and until the Borrower and Investor Limited Partner shall have consented in writing to the execution and delivery of that Supplemental Indenture.

Section 8.06 Responsibilities of Trustee. Notwithstanding anything else contained herein, the Trustee shall not be required to enter into any Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 8.07 Authorization to Trustee; Effect of Supplement

The Trustee is authorized to join with the Issuer in the execution and delivery of any Supplemental Indenture in accordance with this Article and to make the further agreements and stipulations which may be contained therein. Thereafter,

- (a) That Supplemental Indenture shall form a part of this Indenture;
- (b) All terms and conditions contained in that Supplemental Indenture as to any provision authorized to be contained therein shall be deemed to be a part of the terms and conditions of this Indenture for any and all purposes;
- (c) This Indenture shall be deemed to be modified and amended in accordance with the Supplemental Indenture; and
- (d) The respective rights, duties and obligations under this Indenture of the Issuer, the Borrower, the Trustee, the Remarketing Agent and all Holders of Bonds then Outstanding shall be determined, exercised and enforced hereunder in a manner which is subject in all respects to those modifications and amendments made by the Supplemental Indenture.

Express reference to any executed and delivered Supplemental Indenture may be made in the text of any Bonds issued thereafter, if that reference is deemed necessary or desirable by the Trustee or the Issuer. A copy of any Supplemental Indenture for which provision is made in this Article, except a Supplemental Indenture described in Section 8.01(g) hereof, shall be mailed to the Holders by the Trustee. The Trustee shall not be required to execute any supplemental indenture containing provisions adverse to the Trustee.

Section 8.08 Opinion of Counsel. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it as conclusive evidence that (a) any proposed Supplemental Indenture complies with the provisions of this Indenture, and (b) it is proper for the Trustee to join in the execution of that Supplemental Indenture under the provisions of this Article. That counsel may be counsel for the Issuer or the Borrower.

Before the Issuer and the Trustee shall enter into any Supplemental Indenture, there shall have been delivered to the Trustee an opinion of Bond Counsel to the effect that such Supplemental Indenture will not adversely affect the Federal Tax Status of the Bonds.

Section 8.09 Modification by Unanimous Consent. Notwithstanding anything contained elsewhere in this Indenture, the rights and obligations of the Issuer and of the Holders, and the terms and provisions of the Bonds and this Indenture or any Supplemental Indenture, may be modified or altered in any respect with the consent of (a) the Issuer, (b) the Holders of all of the Bonds then Outstanding, (c) the Borrower and the Investor Limited Partner and (d) if such modification or alteration contains provisions adverse to the Trustee, the Trustee.

ARTICLE 9 SATISFACTION AND DISCHARGE OF INDENTURE

Section 9.01 Discharge of Lien. If (a) the Issuer shall pay all of the Outstanding Bonds, or shall cause them to be paid and discharged, or if there otherwise shall be paid to the Holders of the Outstanding Bonds, all Bond Service Charges due or to become due thereon, and (b) provision also shall be made for the payment of all other sums payable hereunder or under the Loan Agreement, the Land Use Restriction Agreement and the Note, then this Indenture shall cease, terminate and become null and void (except for those provisions surviving by reason of Section 9.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 9.02 hereof), and the covenants, agreements and obligations of the Issuer hereunder shall be released, discharged and satisfied.

Thereupon, and subject to the provisions of Section 9.03 hereof if applicable,

(a) the Trustee shall release this Indenture (except for those provisions surviving by reason of Section 9.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 9.02 hereof), and shall execute and deliver to the Issuer any instruments or documents in writing, prepared by or on behalf of the Issuer, as shall be requisite to evidence that release and discharge or as reasonably may be requested by the Issuer;

(b) the Trustee shall release and satisfy the Note and deliver such release and satisfaction to the Borrower; and

(c) the Trustee shall assign and deliver to the Issuer any property subject at the time to the lien of this Indenture which then may be in its possession, except amounts in the Bond Fund required (i) to be paid to the Borrower under Section 4.14 hereof, or (ii) to be held by the Trustee under Section 4.13 hereof or otherwise for the payment of Bond Service Charges.

Section 9.02 Payment and Discharge of Bonds. All or any part of the Bonds shall be deemed to have been paid and discharged within the meaning of this Indenture, including without limitation, Section 9.01 hereof, if:

(a) the Trustee as paying agent shall have received, in trust for and irrevocably committed thereto, sufficient money, or

(b) the Trustee shall have received, in trust for and irrevocably committed thereto, noncallable Government Obligations which are certified by an Independent public accounting firm of national reputation to be of such maturities or redemption dates and interest payment dates, and to bear such interest, as will be sufficient together with any money to which reference is made in subparagraph (a) above, without further investment or reinvestment of either the principal amount

thereof or the interest earnings therefrom (which earnings are to be held likewise in trust and so committed, except as provided herein), for the payment of all Bond Service Charges on those Bonds at their maturity.

Any money held by the Trustee in accordance with the provisions of this Section may be invested by the Trustee only in noncallable Government Obligations having maturity dates, or having redemption dates which, at the option of the owner of those obligations, shall be not later than the date or dates at which money will be required for the purposes described above. To the extent that any income or interest earned by, or increment to, the investments held under this Section is determined from time to time by the Trustee to be in excess of the amount required to be held by the Trustee for the purposes of this Section, that income, interest or increment shall be transferred at the time of that determination in the manner provided in Section 4.14 hereof for transfers of amounts remaining in the Bond Fund.

If any Bonds shall be deemed paid and discharged pursuant to this Section 9.02, then within 15 days after such Bonds are so deemed paid and discharged the Trustee shall cause a written notice to be given to each Holder as shown on the Register on the date on which such Bonds are deemed paid and discharged. Such notice shall state the numbers of the Bonds deemed paid and discharged or state that all Bonds are deemed paid and discharged, and shall set forth a description of the obligations held pursuant to subparagraph (b) of the first paragraph of this Section 9.02.

Section 9.03 Survival of Certain Provisions. Notwithstanding the foregoing, any provisions of this Indenture which relate to the maturity of Bonds, interest payments and dates thereof, optional and mandatory redemption provisions, credit against mandatory sinking fund requirements, exchange, transfer and registration of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the safekeeping and cancellation of Bonds, non-presentment of Bonds, the holding of moneys in trust, and repayments of moneys in funds held hereunder, and the duties of the Trustee and the Bond Registrar in connection with all of the foregoing, shall remain in effect and be binding upon the Trustee, the Bond Registrar, the Paying Agent and the Holders notwithstanding the release and discharge of this Indenture. The provisions of this Article shall survive the release, discharge and satisfaction of this Indenture.

ARTICLE 10 MISCELLANEOUS

Section 10.01 Consents and Other Instruments of Bondholders. Any consent, request, direction, approval, waiver, objection, appointment or other instrument required by this Indenture to be signed and executed by the Bondholders may be signed and executed in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such instrument, if made in the following manner, shall be sufficient for any of the purposes of this Indenture and shall be conclusive in favor of the Trustee with regard to any action taken under such instrument, namely:

(a) The fact and date of the execution by any Person of any such instrument may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the Person signing such instrument acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or association or a member of a limited liability company or a partner of a partnership on behalf of such corporation, association, limited liability company or partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

(b) The ownership of Bonds shall be proven by the Bond Register.

(c) Any request, consent or vote of the Holder of any Bond shall bind every future Holder of any Bond issued in exchange therefor or in lieu thereof, in respect of anything done or permitted to be done by the Trustee or the Issuer pursuant to such request, consent or vote.

(d) In determining whether the Holders of the requisite amount of the principal amount of the Bonds then Outstanding have concurred in any demand, request, direction, consent or waiver under this Indenture, Bonds which are owned by the Issuer or the Borrower or by any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with the Issuer or the Borrower shall be disregarded and deemed not to be Outstanding for the purpose of determining whether the Trustee shall be protected in relying on any such demand, request, direction, consent or waiver. Only Bonds which the Trustee actually knows to be so owned shall be disregarded. Bonds so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of Issuer and the Trustee the pledgee's right to vote such Bonds. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 10.02 Limitation of Rights. With the exception of rights conferred expressly in this Indenture, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any Person other than the parties hereto, the Remarketing Agent, the Borrower, and the Holders of the Bonds any legal or equitable right, remedy, power or claim under or with respect to this Indenture or any covenants, agreements, conditions and provisions contained herein. This Indenture and all of those covenants, agreements, conditions and provisions are intended to be, and are, for the sole and exclusive benefit of the parties hereto, the Remarketing Agent, the Borrower and the Holders of the Bonds, as provided herein.

Section 10.03 Severability. If any provision of this Indenture shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, rule of law or public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Indenture contained shall not affect the remaining portions of this Indenture or any part thereof

Section 10.04 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given three days after deposit by first-class mail, except any notice specifically required to be given by certified or registered mail shall be deemed given three days after being mailed by certified or registered mail, postage prepaid, and any notice dispatched by messenger, facsimile or telegram, addressed to the Notice Address of the person to whom such notices, certificates or other communications are given shall be deemed given when delivered.

Section 10.05 Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of interest on or principal of the Bonds, or the date fixed for redemption of any Bonds, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 10.06 Priority of this Indenture. This Indenture shall be superior to any liens which may be placed upon the Revenues or any other funds or accounts created pursuant to this Indenture.

Section 10.07 Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture and signature pages for all purposes.

Section 10.08 Governing Law. The laws of the State shall govern the construction of this Indenture and of all Bonds issued hereunder, without reference to its conflict of laws principles.

Section 10.09 No Recourse. No recourse shall be had for the principal of, redemption premium, if any, and interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Indenture or the Loan Agreement against any past, present or future official, officer or employee of the Issuer or the Trustee, as such, either directly or through the Issuer or the Trustee or any successor to either, under any rule of law, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability is hereby expressly waived and released as a condition of and consideration for the execution of the Indenture and the Loan Agreement and the issuance of the Bonds.

Section 10.10 Successors and Assigns. All the covenants and representations contained in this Indenture, by or on behalf of the Issuer and the Trustee, shall bind and inure to the benefit of their respective successors and assigns, whether expressed or not.

Section 10.11 Books, Records and Accounts. The Trustee agrees to keep proper books, records and accounts in which complete and correct entries shall be made of all transactions relating to the receipt, disbursements, investment, allocation and application of the proceeds received from the sale of the Bonds, the revenues received from the Funds created pursuant to this Indenture and all other money held by the Trustee hereunder. The Trustee shall make such books, records and accounts available for inspection by the Issuer or the Holder of any Bond during reasonable hours and under reasonable conditions.

Section 10.12 Mortgage Loan Documents and Regulations Control

(a) In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Indenture and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable. Notwithstanding any provision of this Indenture to the contrary, the parties hereto acknowledge and agree that all of their respective rights and powers to any assets or properties of the Borrower are subordinate and subject to the liens created by the Mortgage, together with any and all amounts from time to time secured thereby, and interest thereon, and to all of the terms and provisions of the Mortgage, and any and all other documents executed by the Borrower as required by HUD or GNMA in connection therewith.

(b) Enforcement of the covenants in this Indenture will not result in, and neither the Issuer, the Trustee nor any parties indemnified by the Borrower pursuant to this Indenture has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds, any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or

deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement:

(c) Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Indenture will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

(d) The Bonds are not a debt of the United States of America, HUD, FHA, GNMA or any other agency or instrumentality of the federal government, and are not guaranteed by the full faith and credit of the United States or any agency or instrumentality thereof.

(e) There is no pledge hereunder of the gross revenues or any of the assets of the Project.

(f) Nothing contained herein shall inhibit or impair the right of FHA to require or agree to any amendment, change or modification of any Mortgage Loan Documents.

(g) Proceeds from any condemnation award or from the payment of a claim under any hazard insurance policy relating to the Project will not be payable to the Trustee, but will be payable in accordance with the Mortgage Loan Documents.

(h) Notwithstanding anything to the contrary in the event of an assignment or conveyance of the Mortgage Loan to the Federal Housing Commissioner, subsequent to the issuance of the Bonds, all money remaining in all funds and accounts other than the Rebate Fund and any other funds remaining under the Indenture after payment or provision for payment of debt service on the Bonds and the fees and expenses of the Issuer, Trustee and other such parties unrelated to the Borrower (other than funds originally deposited by the Borrower or related parties on or before the date of issuance of the Bonds) shall be returned to the Lender.

(i) HUD shall not have any obligation under the Disbursement Agreement (or otherwise) to continue to provide Lender Funds if there is a Borrower default under and assignment of the Mortgage Loan to HUD.

Section 10.13 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 10.14 U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may reasonably request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

Section 10.15 Waiver of Jury Trial. EACH OF THE ISSUER, THE HOLDERS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING

ARISING OUT OF OR RELATING TO THIS INDENTURE, THE BONDS OR THE TRANSACTION CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed and their respective corporate seals to be hereunto affixed and attested, all as of the date and year first above written.

CITY OF CHICAGO

By: _____
Name: Jill Jaworski
Title: Chief Financial Officer

(Seal)

Attest:

Name: Andrea M. Valencia
Title: City Clerk

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

[(Sub)Exhibit "B" referred to in this Bond Indenture constitutes Exhibit "F" to ordinance and printed on pages 26658 through 26660 of this *Journal*.]

(Sub)Exhibit "A" referred to in this Bond Indenture reads as follows:

(Sub)Exhibit "A".
(To Bond Indenture)

Form Of Bond.

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO**

**MULTIFAMILY HOUSING REVENUE BONDS
(208 S. LASALLE PROJECT), SERIES 2025**

AGGREGATE PRINCIPAL AMOUNT:

No. R-1

\$ _____

<u>Maturity Date</u>	<u>Dated Date</u>	<u>Initial Interest Rate</u>	<u>CUSIP No.</u>
_____ 1, 20__	_____, 2025	%	167570

Registered Owner: CEDE & CO.

Aggregate Principal Amount: _____ DOLLARS AND 00/100

INITIAL MANDATORY TENDER DATE: _____ 1, 202__

The City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), for value received, hereby promises to pay (but only from the revenues and other assets and in the manner hereinafter described) to the Registered Owner specified above or registered assigns, the Principal Amount specified above on the Maturity Date specified above (subject to the rights of redemption and tender set forth herein), and to pay from those sources interest on the unpaid principal balance of said Principal Amount calculated at the Interest Rate on (a) _____ 1 and _____ 1 of each year beginning _____ 1, 202__, (b) each Redemption Date, and (c) each Mandatory Tender Date (the "Interest Payment Dates") until the principal amount is paid or duly provided for. This Bond will bear interest from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from its date, or, if no interest has been paid or provided for, from the date of initial delivery (the "Closing Date").

This Bond shall bear interest from the Dated Date to but not including the Initial Mandatory Tender Date at the Initial Interest Rate set forth above and thereafter this Bond shall bear interest at the Remarketing Rate (as defined in the Indenture) for each subsequent Remarketing Period (as defined in the Indenture). Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months, for the actual number of days elapsed.

The principal of this Bond is payable at the designated corporate trust office of the trustee, presently Zions Bancorporation, National Association, a national banking association (the "Trustee"). Interest is

payable on each Interest Payment Date by check mailed to the person in whose name this Bond (or one or more predecessor bonds) is registered (the "Holder") at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date (the "Regular Record Date") on the registration books for this issue maintained by the Trustee, as registrar, at the address appearing therein. Any interest which is not timely paid or duly provided for shall cease to be payable to the Holder hereof (or of one or more predecessor bonds) as of the Regular Record Date, and shall be payable to the Holder hereof (or of one or more predecessor bonds) at the close of business on a Special Record Date to be fixed by the Trustee for the payment of that overdue interest. Notice of the Special Record Date shall be mailed to Holders not less than 10 days prior thereto. The principal of and interest on this Bond are payable in lawful money of the United States of America, without deduction for the services of the paying agent. While the Bonds are held in a book-entry system and in certain other circumstances, all as provided in the Indenture, principal of and interest on this Bond is required to be paid by wire transfer or other arrangement, other than any payment of the entire unpaid principal amount hereof.

This Bond is one of a duly authorized series of bonds of the City designated as its Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025 (the "Bonds"), in the aggregate principal amount of \$_____ (the "Bonds"), pursuant to Article VII, Section 6 of the 1970 Constitution of the State of Illinois, and pursuant to the Ordinance adopted by the Issuer on March __, 2025. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest by an Indenture dated as of _____ 1, 2025, from the Issuer to the Trustee (the "Indenture"), to which Indenture and all indentures supplemental thereto (copies of which are on file at the office of the Trustee) reference is hereby made. By the acceptance of this Bond, the Holder hereof assents to all of the provisions of the Indenture.

The Bonds, together with premium, if any, and interest thereon, do not constitute an indebtedness, liability, general or moral obligation or a pledge of the full faith or loan of credit of the Issuer, the State of Illinois, or any political subdivision of the State of Illinois within the meaning of any constitutional or statutory provisions. None of the Issuer, the State of Illinois or any political subdivision thereof shall be obligated to pay the principal of, premium, if any, or interest on the Bonds or other costs incident thereto except from the revenues and assets pledged with respect thereto. Neither the full faith and credit nor the taxing power of the United States of America, the Issuer, the State of Illinois or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto. The Bonds are not a debt of the United States of America or any agency thereof, and are not guaranteed by the United States of America or any agency thereof.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the certificate of authentication shall have been signed by the Trustee.

The Bonds are being issued by the Issuer for the purpose of financing a loan (the "Loan") to be made to 208 LaSalle Affordable LP, an Illinois limited partnership (the "Borrower"). The Loan will be used by the Borrower to pay a portion of the costs of acquiring and constructing the Project, as defined in the Indenture and as further described in the Loan Agreement dated as of even date with the Indenture (the "Loan Agreement"), between the Issuer and the Borrower. The Bonds are special limited obligations of the Issuer, issued or to be issued under and are secured and entitled equally and ratably to the protection given by the Indenture, including payments under the Loan made to the Trustee by the Borrower.

The Bonds are subject to redemption and tender prior to their stated maturity as follows:

(a) Optional Redemption. The Bonds are subject to optional redemption in whole or in part by the Issuer at the written direction of the Borrower on any date on or after the later to occur of (a) the date that the Project is placed in service, as certified in writing by the Borrower to the Trustee, and (b) the

Optional Redemption Date (as defined in the Indenture) at a redemption price equal to 100% of the principal amount of the Bonds plus accrued interest to the Redemption Date.

(b) Reserved.

(c) Mandatory Redemption. The Bonds shall be redeemed in whole at a redemption price of 100% of the principal amount of such Bonds, plus accrued interest to the Redemption Date, on any Mandatory Tender Date upon the occurrence of any of the following events: (i) the Borrower has previously elected not to cause the remarketing of the Bonds, (ii) the conditions to remarketing set forth in the Indenture have not been met by the dates and times set forth therein, or (iii) the proceeds of a remarketing on deposit in the Remarketing Proceeds Account at 11:00 a.m. Local Time on the Mandatory Tender Date are insufficient to pay the purchase price of the Outstanding Bonds on such Mandatory Tender Date. Bonds subject to redemption in accordance with this paragraph shall be redeemed from (i) amounts on deposit in the Collateral Fund, (ii) amounts on deposit in the Negative Arbitrage Account of the Bond Fund, (iii) amounts on deposit in the Project Fund, and (iv) any other Eligible Funds available or made available for such purpose at the direction of the Borrower.

(d) Purchase in Lieu of Redemption. At the election of the Borrower upon a redemption in whole of the Bonds, by written notice to the Trustee and the Remarketing Agent given not less than five (5) Business Days in advance of such redemption date, the Bonds will be deemed tendered for purchase in lieu of the redemption on such date and the call for redemption shall be cancelled. The purchase price of Bonds so purchased in lieu of redemption shall be the principal amount thereof together with all accrued and unpaid interest to the date of redemption and any prepayment fee, if due, and shall be payable on the date of redemption thereof. Bonds so purchased in lieu of redemption shall remain Outstanding and shall be registered to or upon the direction of the Borrower.

(e) Mandatory Tender. The Bonds are subject to mandatory tender in whole on each Mandatory Tender Date. Holders will not have the right to elect to retain their Bonds. Upon presentation and surrender of the Bonds by the Holder on the date fixed for tender, the Holder shall be paid the principal amount of the Bonds to be tendered, plus accrued interest on such Bonds to the tender date.

Reference is made to the Indenture for a more complete description of the Project, the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the Holders of the Bonds, and the terms and conditions upon which the Bonds are issued and secured. Each Holder assents, by its acceptance hereof, to all of the provisions of the Indenture.

The Borrower is required by the Loan Agreement to cause the Lender (as defined in the Indenture) to provide on its behalf the Lender's portion of the Eligible Funds (as defined in the Indenture) to the Trustee in the amounts and at the times necessary to pay the principal of and interest (the "Bond Service Charges") on the Bonds. In the Indenture, the Issuer has assigned to the Trustee, to provide for the payment of the Bond Service Charges on the Bonds, the Issuer's right, title and interest in and to the Loan Agreement, except for Reserved Rights as defined in the Indenture. To secure its compliance with certain covenants in the Loan Agreement, the Borrower has executed and delivered a Land Use Restriction Agreement, dated as of _____ 1, 2025 (the "Land Use Restriction Agreement") among the Issuer, the Borrower and the Trustee.

Copies of the Indenture, the Loan Agreement and the Land Use Restriction Agreement are on file in the designated corporate trust office of the Trustee.

The Bond Service Charges on the Bonds are payable solely from the Revenues, as defined and as provided in the Indenture (being, generally, the amounts payable under the Loan Agreement and any unexpended proceeds of the Bonds), and are an obligation of the Issuer only to the extent of the Revenues. The Bonds are not secured by an obligation or pledge of any money raised by taxation and do not represent or constitute a debt or pledge of the faith and credit of the Issuer.

The Bonds are issuable only as fully registered bonds and, except as hereinafter provided, in printed or typewritten form, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"), which shall be considered to be the Holder for all purposes of the Indenture, including, without limitation, payment by the Issuer of Bond Service Charges, and receipt of notices to, giving of consents by and exercise of rights of, Holders. There shall be a single Bond representing each maturity, and all Bonds shall be immobilized in the custody of DTC with the owners of beneficial interests in those Bonds (the "book-entry interests") having no right to receive from the Issuer Bonds in the form of physical securities or certificates. Ownership of book-entry interests in the Bonds shall be shown by book-entry on the system maintained and operated by DTC, its participants (the "Participants") and certain persons acting through the Participants, and transfers of ownership of book-entry interests shall be made only by that book-entry system, the Issuer and the Trustee having no responsibility therefor. DTC is to maintain records of the positions of Participants in the Bonds, and the Participants and persons acting through Participants are to maintain records of the purchasers and owners of book-entry interests in the Bonds. The Bonds as such shall not be transferable or exchangeable, except for transfer to another Securities Depository (as defined in the Indenture) or to another nominee of a Securities Depository, without further action by the Issuer and otherwise at the expense of the Borrower.

If any Securities Depository determines not to continue to act as a Securities Depository for the Bonds for use in a book-entry system, the Issuer may attempt to have established a securities depository/book-entry system relationship with another qualified Securities Depository under the Indenture. If the Issuer does not or is unable to do so, the Issuer and the Trustee, after the Trustee has made provision for notification of the owners of book-entry interests by the then Securities Depository, shall permit withdrawal of the Bonds from the Securities Depository, and authenticate and deliver Bond certificates in fully registered form (in denominations of \$5,000, or any integral multiple of \$1,000 in excess thereof) to the assignees of the Securities Depository or its nominee, all at the cost and expense (including costs of printing or otherwise preparing and delivering replacement Bond certificates) of those Persons requesting such authentication and delivery, if the event is not the result of Issuer action or inaction (including action at the request of the Borrower).

The Holder of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any default thereunder, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Neither the Issuer nor the Borrower shall be liable for an acceleration of the Bonds or payment of additional interest thereon in the event that interest on the Bonds is declared or becomes includable in gross income for federal income tax purposes.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond is transferable by the Holder hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, and upon surrender and cancellation of this Bond. Upon such

transfer a new registered Bond or bonds of the same maturity and interest rate and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Subject to the limitations of the Indenture and upon payment of any tax, fee or other governmental charge required to be paid with respect to such exchange, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity and interest rate.

The principal hereof may be declared or may become due on the conditions and in the manner and at the time set forth in the Indenture upon the occurrence of an event of default as provided in the Indenture.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any trustee, officer or employee, as such, past, present or future, of the Issuer or any successor, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released. The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT --

(Cust) Custodian (Minor)
Under Uniform Gift to Minors
Act _____
(State)

TEN COM -- as tenants in common
TEN ENT -- as tenants by the entireties
JT TEN -- as joint tenants with right of
Survivorship and not as
Tenants in common

Additional abbreviations may also be used though not in the above list.

It is hereby certified, recited and declared that all facts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law and that the issuance of this Bond, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of an authorized officer and its corporate seal to be hereunto impressed or imprinted hereon and attested to by the manual or facsimile signature of an authorized officer of the Issuer, all as of the Dated Date identified above.

CITY OF CHICAGO, ILLINOIS

By: _____
Name: Brandon Johnson
Title: Mayor

Attest:

By: _____
Name: Andrea M. Valencia
Title: City Clerk

FORM OF CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Indenture referred to in this Bond.

**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee**

By: _____
Authorized Signature

Date of Authentication: _____, 2025

Date from which interest is payable: Dated Date

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration or transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is required by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as if required by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

(Please Print or Type Name and Address of Assignee)

Social Security or Taxpayer Identification Number: _____

The within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to transfer the said Bond on the books of the within-named Issuer maintained by the Trustee for the registration thereof, with full power of substitution in the premises.

Notice: The signature to this assignment must correspond with the name as it appears on the face of the within note in every particular, without alteration or enlargement or any change whatever. The signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Signature guaranteed by:

[Bank, Trust Company or Firm]

Authorized Signature

(Signature(s) must be guaranteed by a broker or other financial institution which is a participant in the Securities Transfer Agent's Medallion Program (STAMP, SEMP, MSP)).

Exhibit "C".
(To Ordinance)

Loan Agreement.

THIS LOAN AGREEMENT (the "**Agreement**") dated as of _____ 1, 2025, by and among CITY OF CHICAGO, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "**Issuer**"), 208 LASALLE AFFORDABLE LP, an Illinois limited partnership (the "**Borrower**") and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as trustee (the "**Trustee**" or "**Trustee**") under that certain Indenture dated as of _____ 1, 2025, from the Issuer to the Trustee securing the Bonds described below (the "**Indenture**").

WITNESSETH:

WHEREAS, as a home rule unit of local government and pursuant to the Constitution of the State of Illinois, the Issuer is authorized to issue its revenue Bonds and bonds in order to aid in providing an adequate supply of residential housing for low- and moderate-income persons or families within the City of Chicago, which constitutes a valid public purpose for the issuance of revenue Bonds and bonds by the Issuer; and

WHEREAS, the Issuer has determined to issue, sell and deliver its \$ _____ Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025 (the "**Bonds**") pursuant to the Indenture, from the Issuer to the Trustee, and to lend the proceeds thereof to the Borrower for the purpose of financing the (i) acquisition and adaptive reuse of a subdivided portion of a 21-story building located on a portion of the ground floor and portions of floors thirteen through sixteen thereof, [including an allocable portion of the real estate acquisition costs thereof] located at 208 S. LaSalle Street, Chicago, Illinois (the "**Project Site**") and the (ii) rehabilitation on the Project Site of a residential rental project consisting of 51 housing units (consisting of a mix of 21 studio units, 21 one-bedroom units and 9 two-bedroom units (the "**Units**")), of which 100% will be affordable for households earning no more than 80 percent of the area median income, and at least 40% of which units are expected to be leased to individuals or families whose annual income does not exceed 60% of area median income, as well as an allocable portion of residential amenities for the tenants thereof (the "**Facility**" and collectively with the acquisition of the Project Site, the "**Project**") to be known as 208 S. LaSalle Apartments; and

WHEREAS, the Issuer, the Borrower, and the Trustee have entered into this Loan Agreement providing for the loan of the proceeds of the Bonds to the Borrower for the purposes described in the preceding paragraph; and

WHEREAS, this Loan Agreement provides for the issuance by the Borrower of the Promissory Note (as hereinafter defined); and

WHEREAS, the Issuer will pledge and assign the Promissory Note and this Loan Agreement to the Trustee for the benefit of the Holders under the Assignment (contained in the Indenture);

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt, sufficiency and adequacy of which are hereby acknowledged), the parties hereto agree as follows, provided that in the performance of the agreements of the Issuer herein contained, any obligation it may thereby incur for the payment of money shall not constitute an indebtedness or give rise to a pecuniary liability of the Issuer, the State of Illinois or any political subdivision thereof, or a charge against the Issuer's general credit or the taxing powers of the State of Illinois or any political subdivision thereof, but shall be payable solely and only from the Revenues (as defined in the Indenture):

**ARTICLE I
DEFINITIONS**

Section 1.01 Definitions. Terms used in this Loan Agreement and defined in the Indenture shall have the meanings given to such terms in the Indenture.

Section 1.02 Interpretation. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number, and vice versa, unless the context shall otherwise indicate. References to Articles, Sections and other subdivisions of this Loan Agreement are to the Articles, Sections and other subdivisions of this Loan Agreement as originally executed. The headings of this Loan Agreement are for convenience and shall not define or limit the provisions hereof.

**ARTICLE II
REPRESENTATIONS AND WARRANTIES**

Section 2.01 Representations and Warranties of Issuer. The Issuer represents and warrants that:

(a) The Issuer is 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. Under the Constitution and laws of the State of Illinois, the Issuer has the power to enter into the transaction contemplated by this Loan Agreement, the Indenture, the Bonds, the Land Use Restriction Agreement and the Tax Certificate (collectively, the “**Issuer Documents**”), and to carry out its obligations hereunder and thereunder, including the full right, power and authority to pledge and assign this Loan Agreement and the Promissory Note to the Trustee as provided herein. By proper action of the City Council of the Issuer, the Issuer has been duly authorized to execute and deliver the Issuer Documents.

(b) The Issuer is issuing the Bonds for the purpose of financing a portion of the Project Costs.

(c) The Bonds are to be issued under home rule powers of the Issuer under the Constitution of the State of Illinois and secured by the Indenture, pursuant to which the right, title and interest of the Issuer in, to and with respect to this Loan Agreement, the Promissory Note and all documents to be executed by the Borrower in connection with the Bonds (other than with respect to the Issuer Reserved Rights) will be assigned and pledged to the Trustee as security for payment of the principal of and interest on the Bonds as provided in the Indenture.

(d) The Issuer hereby finds and determines that the Project is in the best interests of the Issuer, and that all requirements of the Constitution and laws of the State of Illinois have been complied with.

(e) To the knowledge of the undersigned representatives of the Issuer, neither the execution and delivery of the Bonds, this Loan Agreement, the Land Use Restriction Agreement, the Tax Certificate or the Indenture, the consummation of the transactions contemplated hereby and thereby, nor the fulfillment of or compliance with the terms, conditions or provisions of the Bonds, this Loan Agreement, the Land Use Restriction Agreement or the Indenture conflict with or result in a material breach of any of the terms, conditions or provisions of any agreement, instrument, judgment, order, or decree to which the Issuer is now a party or by which it is bound, or constitute a material default under any of the foregoing.

(f) The Project is located entirely within the corporate boundaries of the City of Chicago, Illinois.

(g) To the knowledge of the undersigned representatives of the Issuer, there is no action, suit, proceeding or investigation pending or threatened against the Issuer which seeks to restrain or enjoin the issuance or delivery of the Bonds, or the execution and delivery of this Loan Agreement or any other Issuer Documents, or which in any way contests or affects any authority for the issuance or delivery of the Bonds, or the execution and delivery of this Loan Agreement or any other Issuer Documents, or the validity of the Bonds, this Loan Agreement, or in any way contests the corporate existence or powers of the Issuer, or in any way affects the exclusion from gross income for federal income tax purposes of interest on the Bonds.

THE ISSUER MAKES NO REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE CREDITWORTHINESS OR THE ABILITY OF THE BORROWER TO MAKE THE PAYMENTS DUE UNDER THIS LOAN AGREEMENT OR THE PROMISSORY NOTE AND DOES NOT REPRESENT OR WARRANT AS TO ANY OF THE STATEMENTS, MATERIALS (FINANCIAL OR OTHERWISE), REPRESENTATIONS OR CERTIFICATIONS FURNISHED OR TO BE MADE AND FURNISHED BY THE BORROWER IN CONNECTION WITH THE ISSUANCE, SALE, EXECUTION AND DELIVERY OF THE BONDS, OR AS TO THE CORRECTNESS, COMPLETENESS OR ACCURACY OF SUCH STATEMENTS.

Section 2.02 Representations and Warranties of Borrower. The Borrower represents and warrants that:

(a) The Borrower is a limited partnership, duly organized, validly existing and in good standing under the laws of the State of Illinois. 208 LaSalle AH GP, LLC, an Illinois limited liability company is the general partner of the Borrower (the "**General Partner**"). The sole member and Manager of the General Partner is 208 LaSalle, LLC (the "**Manager**"), is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Illinois.

(b) The Borrower (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted, and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in, this Loan Agreement, the Promissory Note, the Land Use Restriction Agreement, the Tax Certificate and the Continuing Disclosure Agreement (collectively, the "**Borrower Documents**"); and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(c) The Manager (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in the Borrower Documents; and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(d) The Borrower will use and operate the Project in a manner consistent with the Act and in accordance with the Land Use Restriction Agreement for as long as required by the Act and the Code and knows of no reason why the Project will not be so operated. If, in the future, there is a cessation of that operation, it will use its best efforts to resume that operation or accomplish an alternate use by the Borrower or others approved by the Issuer which will be consistent with the Act, the Code and the Land Use Restriction Agreement.

(e) The Project will be completed in accordance with the Plans and Specifications and the portion of the Project funded with the proceeds of the Bonds will constitute a qualified residential rental project within the meaning of Section 142(d) of the Code and will be operated and maintained in such manner as to conform in all material respects with all applicable zoning, planning, building, environmental and other applicable Governmental regulations and as to be consistent with the Act.

(f) The Project will be located entirely within the jurisdiction of the Issuer.

(g) The Borrower has obtained or will obtain all consents, approvals, permits, authorizations and orders of any governmental or regulatory agency that are required to be obtained by the Borrower as a condition precedent to the issuance of the Bonds, the execution and delivery of the Borrower Documents or the performance by the Borrower of its obligations thereunder, or that were or are required for the acquisition, rehabilitation, equipping and/or operation of the Project.

(h) No litigation at law or in equity or proceeding before any governmental agency involving the Borrower is pending or, to the best of its knowledge, threatened in which any liability of the Borrower is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets of the Borrower or that would affect its existence or authority to do business, the acquisition, rehabilitation, equipping or operation of the Project, the validity of any Borrower Documents or the performance of its obligations thereunder.

(i) The Borrower is not in default in the payment of the principal of or interest on any of its indebtedness for borrowed money and is not in material default under any instrument under and subject to which any indebtedness has been incurred, and no event has occurred and is continuing that, under the provisions of any such agreement, with the lapse of time or the giving of notice, or both, would constitute an event of default by the Borrower thereunder.

(j) The Borrower is not in default under or in violation of, and the execution, delivery and compliance by the Borrower with the terms and conditions of the Borrower Documents do not and will not conflict with or constitute or result in a default by the Borrower in any material respect under or violate, (i) the Borrower's Organizational Documents, (ii) any agreement or other instrument to which the Borrower is a party or by which it or its assets are bound, or (iii) to the best of its knowledge, any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Borrower or its property, and to the best of the Borrower's knowledge, no event has occurred and is continuing which, with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

(k) The Borrower has received and reviewed a copy of the Indenture and approves the terms and conditions thereof and agrees to the terms thereof.

(l) The Borrower has filed or caused to be filed all of its federal, state and local tax returns that are required to be filed or has obtained appropriate extensions therefor, and has paid or caused to be paid all taxes as shown on said returns or on any assessment received by it, to the extent that such taxes have become due.

(m) Neither the Borrower nor any related Person thereto shall acquire any Bonds in any amount.

(n) The Borrower acknowledges, represents and warrants that it understands the nature and structure of the transactions relating to the financing of the Project; that it is familiar with the provisions of all of the documents and instruments relating to such financing to which it or the Issuer is a party or of

which it is a beneficiary; that it understands the risks inherent in such transactions, including, without limitation, the risk of loss of the Project; and that it has not relied on the Issuer or its counsel for any guidance or expertise in analyzing the financial or other consequences of the transactions contemplated by this Loan Agreement and the Indenture or otherwise relied on the Issuer or its counsel in any manner.

(o) The Project is, as of the Closing Date, in compliance with all applicable requirements of the Land Use Restriction Agreement and the Tax Certificate, including all applicable requirements of the Code. 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 Land Use Restriction Agreement and the Tax Certificate, including all applicable requirements of the Code. All future leases will comply with all applicable laws, the Land Use Restriction Agreement and the Tax Certificate. The Project currently meets the requirements of this Loan Agreement, the Land Use Restriction Agreement, the Tax Certificate, and the Code with respect to multifamily rental housing.

(p) The proceeds of the Bonds shall be used or deemed used exclusively to pay costs that (i) are (A) capital expenditures (as defined in Section 1.150-1(a) 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; (ii) are made exclusively with respect to a "qualified residential rental project" within the meaning of Section 142(d) of the Code and that for the greatest number of buildings the proceeds of the Bonds 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 and the land on which it is located will have been financed fifty percent (50%) or more by the proceeds of the Bonds for the purpose of complying with Section 42(h)(4)(B) of the Code, and the Borrower further covenants that it will not exercise any option to redeem the Bonds under the Indenture except upon the express written consent of the investor limited partner of the Borrower; provided, however, the foregoing representation, covenant and warranty is made for the benefit of the Borrower and its partners and neither the Trustee nor the Issuer shall have any obligation to enforce this covenant 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 of the Bonds 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 Loan Agreement or the Indenture; and (iii) are costs related to the issuance of the Bonds.

(q) All building, zoning, safety, health, fire, water district, sewerage and environmental protection agency permits and other licenses and permits that are required by any governmental body for the acquisition, rehabilitation, equipping, use, occupancy and operation of the Project have been obtained and are in full force and effect (except for those which are not yet required to have been obtained in connection with the acquisition, rehabilitation and equipping of the Project, and which will be obtained at or prior to the time required by law in connection with the acquisition, rehabilitation and equipping of the Project).

The Borrower acknowledges that the representations and covenants herein made by the Borrower have been expressly and specifically relied upon by the Issuer in determining to make the Loan to the Borrower and the Loan would not have been made but for such representations and covenants. All material information provided by the Borrower to the Issuer concerning the Project and the Borrower was and is on the date of execution of this Loan Agreement true and correct

Section 2.03 Borrower's Representations Regarding Bonds and Project. With respect to the use of proceeds of the Bonds and the operation of the Project, the Borrower represents as follows and the Issuer relies upon such representations in executing this Loan Agreement:

(a) The estimated cost of acquiring and constructing the Project, inclusive of financing costs, is in excess of \$ _____,00.

(b) At least 95% of the net proceeds of the Bonds will be used to finance Qualified Project Costs which constitute a "qualified residential rental project" within the meaning of Section 142(d) of the Code and such costs will have been paid with respect to work performed or materials purchased.

(c) The average maturity of the Bonds does not exceed 120% of the average reasonably expected economic life of the Project determined in accordance with Section 147(b) of the Code.

(d) Neither the Borrower nor any "related person" (within the meaning of the Code) will acquire, pursuant to any arrangement, formal or informal, any of the Bonds in an amount related to the principal amount of the Bonds.

(e) Less than 25% of the net proceeds of the Bonds will be used for the acquisition of the land on which the Project is located.

(f) None of the proceeds of the Bonds will be used 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, and none of the proceeds of the Bonds will be used for the acquisition of land to be used for farming or industrial park purposes.

(g) Until payment in full of all of the Bonds, unless the Investor Limited Partner and the Trustee shall otherwise consent in writing, it will not incur, create, assume or suffer to exist any mortgage, pledge, security interest, lien, charge or other encumbrance of any nature on the Project or the Trust Estate (as defined in the Indenture) other than (i) any liens, taxes or other governmental charges which are not yet due and payable, (ii) any pledge relating to syndication of ownership interests in the Project, (iii) any lien, including, but without limiting the generality of the foregoing, mechanics' liens, or other liens resulting from a good-faith dispute on the part of the Borrower, which dispute the Borrower agrees to resolve diligently, (iv) the Borrower Documents, (v) other liens or encumbrances contemplated by the approving ordinance adopted by the Issuer in connection with the issuance of the Bonds, and (vi) such other pledges as may be approved in writing by the Investor Limited Partner and the Trustee.

(h) The Indenture has been submitted to the Borrower for its examination, and the Borrower acknowledges, by execution of this Loan Agreement, that it has reviewed and approved the Indenture.

(i) Borrower has not taken, or permitted to be taken on its behalf, and agrees that it will not take, or permit to be taken on its behalf, any action which would adversely affect the exclusion from gross income for federal income tax purposes of the interest paid on the Bonds, and that it will make and take, or require to be made and taken, such acts and filings as may from time to time, be required under the Code to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds, including maintaining continuous compliance with the requirements of Section 142 of the Code.

(j) If the Borrower becomes aware of any situation, event or condition which would result in the interest of the Bonds becoming includable in gross income for federal income tax purposes, the Borrower shall promptly give written notice thereof to the Issuer, the Investor Limited Partner and the Trustee.

**ARTICLE III
PLAN OF FINANCING**

Section 3.01 Issuance of Bonds; Application of Proceeds

To provide funds to finance the Loan for purposes of assisting the Borrower in paying Project Costs, the Issuer shall simultaneously with the execution and delivery hereof proceed with the issuance and delivery of the Bonds upon receipt by the Trustee of the items listed in Section 2.13 of the Indenture. The Issuer agrees to deposit the proceeds of sale of the Bonds in accordance with the Indenture.

The Bonds will be issued pursuant to the Indenture in the aggregate principal amount, will bear interest, will mature and will be subject to redemption, mandatory tender and remarketing as set forth therein. The Borrower hereby approves the terms and conditions of the Indenture and the Bonds, and the terms and conditions under which the Bonds will be issued, sold and delivered and will comply with those provisions of the Indenture that contemplate action by the Borrower, all as if the Borrower were a party to the Indenture.

Pending disbursement pursuant to Section 3.06 hereof, the proceeds of the Bonds deposited in the Project Fund, together with any investment earnings thereon, shall constitute a part of the Revenues assigned by the Issuer to the Trustee as security for the payment of Bond Service Charges as provided in the Indenture.

Section 3.02 The Loan. The Issuer agrees, upon the terms and conditions herein, to make the Loan to the Borrower with the proceeds received by the Issuer from the sale of the Bonds by causing such proceeds to be deposited with the Trustee for disposition as provided in the Indenture. The obligation of the Issuer to finance the Loan shall be deemed fully discharged upon the deposit of the proceeds of the Bonds with the Trustee. The Loan shall be evidenced by the Note payable to the Trustee.

Section 3.03 Mortgage Loan to Borrower; GNMA Certificates

To provide and secure funds for the repayment of the Loan, and to provide for the delivery of the Eligible Funds, the Borrower shall simultaneously with the execution and delivery hereof, proceed with obtaining the Mortgage Loan from the Lender and entering into the Disbursement Agreement. In particular, the Borrower will promptly take all necessary actions on its part to close the Mortgage Loan and satisfy all other terms and conditions of the FHA Commitment and the requirements of the Lender.

The Borrower represents that the Mortgage Loan is to be insured by FHA pursuant to and in accordance with the provisions of Section [221(d)(4)] of the National Housing Act and applicable regulations thereunder, and that the Mortgage Loan will be in the maximum original principal amount of \$ _____ .00. The Mortgage Loan will be secured on a non-recourse basis pursuant to the Mortgage Loan Documents.

In connection with the Mortgage Loan, the Borrower shall execute and deliver such documents as may be customarily utilized for insured mortgage loans under the provisions of Section [221(d)(4)] of the National Housing Act and applicable regulations thereunder, with such omissions, insertions and variations as may be permitted by such regulations and as may be consistent with the terms and provisions of this Loan Agreement.

Section 3.04 Acquisition and Construction

The Borrower (a) shall acquire and construct the Project with all reasonable dispatch and in accordance with the Plans and Specifications, (b) shall pay when due all fees, costs and expenses incurred in connection with that acquisition and construction from funds made available therefor in accordance with this Loan Agreement or otherwise, except to the extent being contested in good faith, and (c) shall ask for, demand, sue for, levy, recover and receive all those sums of money, debts and other demands whatsoever which may be due, owing and payable under the terms of any contract, order, receipt, writing and instruction in connection with the acquisition and construction of the Project, and shall enforce the provisions of any contract, agreement, obligation, bond or other performance security with respect thereto. It is understood that the Project is that of the Borrower and any contracts made by the Borrower with respect thereto, whether acquisition contracts, construction contracts or otherwise, or any work to be done by the Borrower on the Project are made or done by the Borrower in its own behalf and not as agent or contractor for the Issuer. The Borrower agrees that it will compensate all workers employed in the acquisition and construction of the Project as required by law.

Section 3.05 Plans and Specifications

The written Plans and Specifications will be delivered to the Trustee upon request; provided that the Trustee shall have no duty to review such Plans and Specifications. The Borrower may revise the Plans and Specifications from time to time, provided that no revision shall be made which would change the purpose of the Project to other than purposes permitted by the Act and the Land Use Restriction Agreement.

Section 3.06 Disbursements from the Project Fund

Subject to the provisions below and so long as no Event of Default hereunder has occurred and is continuing for which the principal amount of the Bonds has been declared to be immediately due and payable pursuant to Section 8.02 hereof and Section 6.03 of the Indenture, and no Determination of Taxability has occurred, disbursements from the Project Fund shall be made only to pay Costs of the Project.

Any disbursements from the Project Fund for the payment of Costs of the Project shall be made by the Trustee only upon the receipt by the Trustee of: (a) a requisition in the form attached hereto as **Exhibit B**, signed by an Authorized Borrower Representative; and (b) Eligible Funds in an amount at least equal to the amount of any such requisition for deposit in the Collateral Fund as provided in Section 4.02 hereof and in accordance with Section 4.06 of the Indenture. The Borrower hereby acknowledges and agrees that it shall submit requisitions to the Trustee no more frequently than once each calendar month. Each such requisition shall be consecutively numbered and, if such requisition requests amounts corresponding to an advance of Lender Funds, accompanied by a copy of the approval of FHA or the Lender for FHA Insurance of the payments or reimbursements requested, for the portion of such requisition requiring such approval. The Trustee shall not be responsible for verifying such approval has been obtained.

Any money in the Project Fund remaining after the Completion Date and payment, or provision for payment, in full of the Costs of the Project, at the written direction of the Authorized Borrower Representative, promptly shall be paid into the Bond Fund for payment of Bond Service Charges or released to the Borrower (or, if the Mortgage Loan shall have been assigned to FHA in connection with a mortgage insurance claim, released to the Lender), provided the Borrower obtains an opinion of Bond Counsel addressed to the Trustee that such deposit or release will not adversely affect the Federal Tax Status of the Bonds.

Notwithstanding any provision of this Loan Agreement or any provision of the Indenture to the contrary, the Trustee shall not disburse funds from the Project Fund unless and until the Trustee confirms

that Eligible Funds in the Collateral Fund plus Eligible Funds in the Project Fund, less the amount of the requested disbursement from the Project Fund, is at least equal to the then-outstanding principal amount of the Bonds.

Section 3.07 Duties and Obligations of the Borrower

Borrower accepts the duties and obligations under the Indenture.

Section 3.08 Borrower Required to Pay Costs in Event Project Fund Insufficient

If money in the Project Fund is not sufficient to pay all Costs of the Project, the Borrower, nonetheless, will complete the Project in accordance with the Plans and Specifications and shall pay all such additional Costs of the Project from its own funds and other available funds. The Borrower shall pay all Costs of Issuance of the Bonds in excess of the amounts deposited in the Costs of Issuance Fund. The Borrower shall not be entitled to any reimbursement for any such additional Costs of the Project or payment of Costs of Issuance from the Issuer, the Trustee or any Holder; nor shall it be entitled to any abatement, diminution or postponement of any Loan Payments or other amounts to be paid under this Loan Agreement.

Section 3.09 Completion Date

The Borrower shall notify the Issuer and the Trustee of the Completion Date by the delivery of a Completion Certificate signed by the Authorized Borrower Representative substantially in the form of Exhibit C attached hereto. The Completion Certificate shall be delivered as promptly as practicable after the occurrence of the events and conditions referred to in paragraphs (a) and (b) of the Completion Certificate.

Section 3.10 Remarketing of Bonds

The Borrower is hereby granted the right to (a) give written notice of a remarketing of the Bonds in the manner and to the extent set forth in Section 3.07 of the Indenture and (ii) designate, in writing, the length of the Remarketing Period and the related Mandatory Tender Date in the manner and to the extent set forth in Sections 3.05 and 3.07 of the Indenture.

Section 3.11 Investment of Fund Money

At the written request of the Authorized Borrower Representative, any money held as part of the Special Funds and the Rebate Fund shall be invested or reinvested by the Trustee in Eligible Investments as provided in the Indenture. The Issuer (to the extent within its control) and the Borrower each hereby covenants that it will restrict that investment and reinvestment and the use of the proceeds of the Bonds, and moneys on deposit in or credited to the Collateral Fund and the Negative Arbitrage Account of the Bond Fund, in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time of delivery of and payment for the Bonds or subsequent intentional acts, so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code. No provision of this Loan Agreement shall be construed to impose upon the Trustee any obligation or responsibility for compliance with arbitrage regulations.

The Borrower shall provide the Issuer with, and the Issuer may base its certifications as authorized by the Tax Certificate on, a certificate of an Authorized Borrower Representative for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the Borrower on the date of delivery of and payment for the Bonds regarding the amount and use of the proceeds of the Bonds and the facts, estimates and circumstances on which those expectations are based.

Section 3.12 Rebate Calculations and Payments

The Borrower shall appoint a Rebate Analyst, the expense of which shall be borne by the Borrower.

The Issuer has covenanted in the Indenture to take any and all actions necessary to assure compliance with Section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Bonds. In furtherance of this covenant, the Borrower, on behalf of the Issuer, hereby covenants (i) within sixty (60) days of the payment in full of the Bonds, to calculate, or cause to be calculated, and provide to the Trustee and the Issuer such calculations in writing, with such written directions as are necessary to fully comply with the arbitrage and rebate requirements set forth in the Indenture and comply fully with Section 148 of the Code, including the timely payment of any Rebatable Arbitrage owed; and (ii) to deposit into the Rebate Fund to pay to the federal government any "Rebatable Arbitrage," to the extent required by Section 148(f) of the Code. The Borrower further agrees to comply with the provisions and requirements of Section 4.09 of the Indenture relating to the obligation to pay to the Trustee, for deposit into the Rebate Fund established under the Indenture, the "Rebatable Arbitrage" as required thereunder and under Section 148 of the Code.

If the amount then on deposit in the Rebate Fund created under the Indenture is less than the Rebatable Arbitrage (taking into account the amount or amounts, if any, previously paid to the United States), the Borrower shall, within 30 days after the date of the aforesaid calculation, deposit or cause to be deposited to the credit of the Rebate Fund an amount sufficient to cause the Rebate Fund to contain an amount equal to the Rebatable Arbitrage. The obligation of the Borrower to make or cause to be made such payments shall remain in effect and be binding upon the Borrower, notwithstanding the release and discharge of the Indenture or the termination of this Loan Agreement, for so long as may be required to maintain the Federal Tax Status of the Bonds in accordance with applicable law. The Borrower shall obtain such records of the computations made pursuant to this Section as are required under Section 148(f) of the Code and shall retain such records for at least six (6) years after the maturity or retirement of the Bonds.

The Borrower further covenants that, during the term of the Bonds, in the event the Borrower sells or otherwise disposes of the Project, it will require that the transferee execute a covenant similar to that in this Section in the sale or other documents concerning the disposition and will require such transferee to include such a covenant in future transfer documents. The special covenants of the Borrower in this Section shall survive the defeasance or payment in full of the Bonds and the termination of this Loan Agreement and the Indenture, notwithstanding any other provision of this Loan Agreement, until the requirement for payment of any Rebatable Arbitrage has been fully satisfied.

The obligations of the Borrower under this Section shall survive the termination of this Loan Agreement and the Indenture and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents for so long as may be required to maintain the Federal Tax Status of the Bonds in accordance with applicable law, or until the Borrower has transferred the Project to an unrelated entity with the prior written consent of the Issuer, which transferee assumes the obligations of the Borrower pursuant to this Section.

**ARTICLE IV
LOAN PAYMENTS; ELIGIBLE FUNDS AND ADDITIONAL PAYMENTS**

Section 4.01 Loan Repayment; Delivery of Note. In consideration of and in repayment of the Loan, the Borrower shall deliver or cause to be delivered to the Trustee on or before each Bond Payment Date, a Loan Payment in an amount equal to the amount necessary to pay Bond Service Charges due on such Bond Payment Date. All such Loan Payments shall be paid to the Trustee in accordance with the

terms of the Note for the account of the Issuer and shall be held and disbursed in accordance with the provisions of the Indenture and this Loan Agreement.

The Borrower shall be entitled to a credit against the Loan Payments required to be made with respect to the Bonds on any date equal to the available money in the Bond Fund or money transferred thereto from the Collateral Fund or the Project Fund for the payment of Bond Service Charges on that date.

To secure the Borrower's performance of its obligations under this Loan Agreement, the Borrower shall execute and deliver, concurrently with the issuance and delivery of the Bonds, the Note and the Land Use Restriction Agreement.

The Note shall secure equally and ratably all Outstanding Bonds, except that, so long as no Event of Default has occurred and is continuing hereunder, payments by the Borrower on the Note shall be used by the Trustee to make a like payment of Bond Service Charges and shall constitute Loan Payments.

Upon payment in full, in accordance with the Indenture, of the Bond Service Charges on any or all Bonds, whether at maturity or otherwise, or upon provision for the payment thereof having been made in accordance with the provisions of the Indenture, (a) the Note shall be deemed fully paid, the obligations of the Borrower thereunder shall be terminated, and the Note shall be surrendered by the Trustee to the Borrower, and shall be canceled by the Borrower, or (b) an appropriate notation shall be endorsed thereon evidencing the date and amount of the principal payment (or prepayment) equal to the Bonds so paid, or with respect to which provision for payment has been made, and that Note shall be surrendered by the Trustee to the Borrower for cancellation if all Bonds shall have been paid (or provision made therefor) and canceled as aforesaid. Unless the Borrower is entitled to a credit under express terms of this Loan Agreement or the Note, all payments on the Note shall be in the full amount required thereunder.

Section 4.02 Eligible Funds

In consideration of and as a condition to the disbursement of Bond proceeds in the Project Fund to pay Project Costs, and to secure the Borrower's obligation to make Loan Payments, the Borrower shall provide written direction to the Lender to deliver or cause to be delivered to the Trustee the Lender Funds portion of the Eligible Funds, or shall otherwise cause to be delivered to the Trustee, Eligible Funds from any other source, equal to the amount of the proposed disbursement. The Trustee shall not deposit such funds into the Collateral Fund unless it is prepared to disburse, on the same business day if such Eligible Funds are received prior to 10 AM, and otherwise within one Business Day, an equal amount of funds from the Project Fund. All such Eligible Funds shall be paid to the Trustee for the account of the Issuer and shall be held in the Collateral Fund and disbursed in accordance with the provisions of the Indenture. Upon deposit of such Eligible Funds into the Collateral Fund, the Trustee shall be unconditionally and irrevocably obligated to disburse an equal amount from the Project Fund to the party depositing the related Eligible Funds. As provided in the Indenture, these amounts will be advanced by such party to the Borrower for the purpose of financing either Costs of the Project or Bond Service Charges.

The Borrower hereby covenants and agrees to repay the Loan on or before any date that any payment of interest or principal is required to be made in respect of the Bonds pursuant to the Indenture, until the principal of and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, in cash or cash equivalents, a sum which, together with any other moneys available for such payment in any account of the Bond Payment Fund, will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or acceleration or otherwise) and interest on the Bonds as provided in the Indenture. Payments by the Trustee of principal and interest on the Bonds from amounts in the Bond Payment Fund and funds deposited in the Collateral Fund under the Indenture shall be credited against the Borrower's obligation to pay principal and

interest on the Loan. The Borrower also covenants and agrees to pay any additional interest, taxes or penalties that may be due as a result of a Determination of Taxability.

The Borrower shall make or cause to be made all Loan Payments directly to the Trustee at its Designated Office. The Borrower shall direct the Lender to deposit Eligible Funds directly to the Trustee at its Designated Office. Additional Payments shall be made by the Borrower directly to the person or entity to whom or to which they are due.

It is understood and agreed that all payments of principal and interest payable by the Borrower under this Section 4.02 are assigned by the Issuer to the Trustee for the benefit of the Holders of the Bonds (excluding amounts on deposit in the Rebate Fund). The Borrower consents to such assignment.

In the event the Borrower should fail to make any of the payments required in this Section 4.02, the item or installment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon, to the extent permitted by law, from the date when such payment was due, at the rate of interest borne by the Bonds.

Section 4.03 Special Funds

The Borrower and the Issuer each acknowledge that neither the Borrower nor the Issuer has any interest in the Bond Fund or the Collateral Fund and any money deposited therein shall be in the custody of and held by the Trustee in trust for the benefit of the Holders.

Section 4.04 Additional Payments

The Borrower shall pay as Additional Payments hereunder the following:

(a) Whether out of the proceeds of the Mortgage Loan or other funds, all Costs of Issuance of the Bonds, the costs of obtaining the FHA Insurance and all expenses incurred in closing the Mortgage Loan.

(b) All Extension Payments and other sums required under Section 3.07 of the Indenture in order to revise or extend the Mandatory Tender Date or remarket the Bonds, and the Borrower further agrees to execute any and all certificates required by the Issuer, the Trustee or the Remarketing Agent in order to effectuate such revision, extension or remarketing.

(c) To the Trustee, (i) the Ordinary Trustee Fees and Expenses to the extent that the funds available in the Expense Fund under the Indenture for the payment thereof are not sufficient and available therefor and (ii) the extraordinary Trustee fees and expenses.

(d) To the Issuer (i) the Ordinary Issuer Fees to the extent that the funds available under the Indenture for the payment thereof are not sufficient and available therefor and (ii) the Extraordinary Issuer's Fees and Expenses.

(e) All costs of printing any replacement Bonds required to be issued under the Indenture to the extent such costs are not paid by the Holders.

(f) To the extent not paid by the Trustee from the Expense Fund, all of the fees and expenses of the Rebate Analyst (including, but not limited to, the Rebate Analyst Fee) and any other necessary consultant employed by the Borrower, the Trustee or the Issuer in connection with any of the

requirements imposed by Section 4.09 of the Indenture and the Tax Certificate to the extent funds available under the Indenture are not sufficient and applied therefor. The Borrower shall provide or cause to be provided all information and money (including money necessary to make deposits to the Rebate Fund required by the Indenture and the Tax Certificate and the fees and expenses of the Rebate Analyst to the extent available money in the Bond Fund under the Indenture are inadequate to pay such amounts) to the Trustee and the Rebate Analyst to enable the Trustee and the Rebate Analyst to comply with the Indenture and the Tax Certificate.

(g) To the Dissemination Agent, the Dissemination Agent Fee, to the extent funds available in the Expense Fund under the Indenture are not sufficient and applied therefor, as well as any other costs and expenses in order to provide for compliance with the terms of the Continuing Disclosure Agreement.

(h) To the Remarketing Agent, the Remarketing Agent Fee and any Remarketing Expenses.

In the event the Borrower is in default under any provision of any of the Borrower Documents and such default is not cured after expiration of all applicable notice and cure provisions, the Borrower shall be liable to, and upon demand shall pay to, the Issuer, the Trustee and the Lender all reasonable fees and disbursements of such persons and their agents (including reasonable attorneys' fees and expenses) which are reasonably connected therewith or incidental thereto except to the extent such fees and disbursements are paid from money available therefor under the Indenture.

To provide for certain of the anticipated Additional Payments, the Borrower agrees to cause to be deposited a portion of the Initial Borrower Deposit into the Expense Fund and the Costs of Issuance Fund as required under the Indenture, and authorizes the Trustee to pay, from money on deposit in the Costs of Issuance Fund and the Expense Fund, the amounts provided to be paid from the Costs of Issuance Fund or the Expense Fund in accordance with Sections 4.05 and 4.08, respectively, of the Indenture. All such amounts shall be paid directly to the parties entitled thereto for their own account as and when such amounts become due and payable.

Upon the payment, prepayment, or incurrence of any such cost, expense, or liability described in this Section by any such party, the Additional Payments in respect thereof shall be payable upon written demand to the Borrower, which demand shall be accompanied by invoices or other appropriate documentation concerning the nature, amount and incurrence of such cost, expense or liability. If the Additional Payments payable under this Section are not paid upon such demand, such Additional Payments shall bear interest from the date of such payment or the incurrence thereof at the Interest Rate for Advances until the amount due shall have been fully paid.

Except as otherwise provided herein, the obligations of the Borrower under this Section shall survive the termination of this Loan Agreement and the Indenture and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents, unless and until the Borrower has transferred the Project to an unaffiliated entity with the prior written consent of the Issuer, which transferee assumes the obligations of the Borrower pursuant to this Section.

Section 4.05 Obligations of the Borrower Unconditional. The obligations of the Borrower to make the payments required under this Loan Agreement, and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional, irrespective of any defense or any right of notice, setoff, recoupment or counterclaim it might otherwise have against the Issuer, the Trustee or any other person. Subject to termination as provided herein, the Borrower (a) will not suspend or discontinue, or permit the suspension or discontinuance of, any payments provided for under this Loan Agreement, (b)

will perform and observe all of its other agreements contained in this Loan Agreement and (c) will not terminate this Loan Agreement for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, or change in the tax or other laws or administrative rulings of or administrative actions by the United States of America or the State or any political subdivision of either, any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Loan Agreement, whether express or implied, or any failure of the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with the Indenture, whether express or implied.

Section 4.06 Limited Obligation of Issuer. The obligations of the Issuer under this Loan Agreement are special, limited obligations of the Issuer, payable solely out of the Revenues. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State of Illinois or any political subdivision thereof within the meaning of any constitutional limitation or statutory provision, or a charge against the credit or general taxing powers, if any, of any of them.

Section 4.07 Assignment of Issuer's Rights. As security for the payment of the Bonds, the Issuer will, pursuant to the Indenture and the Assignment, assign and pledge to the Trustee all of the Issuer's right, title and interest in and to this Loan Agreement and the Promissory Note, except that it will retain the Issuer Reserved Rights, but such retention by the Issuer will not limit in any way the exercise by the Trustee of its rights hereunder, under the Assignment or under the Indenture, the Promissory Note and the Bonds. Notwithstanding anything herein to the contrary, the Issuer hereby directs the Borrower to make all payments under this Loan Agreement (except with respect to the Issuer Reserved Rights) and the Promissory Note directly to the Trustee. The Borrower hereby acknowledges and consents to such pledge and assignment, and agrees to make payments directly to the Trustee (except with respect to the Issuer Reserved Rights), without defense or set-off, recoupment or counterclaim by reason of any dispute between the Borrower on the one hand, and the Trustee or the Issuer on the other hand, or otherwise. After any such assignment and pledge referenced in this Loan Agreement, the Indenture, the Bonds or the Promissory Note, all rights, interest and benefits accruing to the Issuer under this Loan Agreement or the Promissory Note, except for the Issuer Reserved Rights, shall be assigned to and become the rights and benefits of the Trustee. Any obligations of the Issuer as provided in the Indenture, this Loan Agreement, the Bonds or the Promissory Note shall remain the obligations of the Issuer to the extent provided herein and therein after such assignment. The Issuer agrees that the Trustee, in its name or in the name of the Issuer, may enforce all rights of the Issuer (other than the Issuer Reserved Rights) and all obligations of the Borrower under and pursuant to the assigned documents as aforesaid, and the Issuer will not enforce such rights and obligations itself except at the written direction of the Trustee, in each case whether or not the Issuer is in Default hereunder.

The Trustee will have all rights and remedies herein accorded to the Issuer (except for Issuer Reserved Rights).

ARTICLE V SPECIAL COVENANTS

Section 5.01 Access to the Project. The Borrower agrees that the Issuer, the Trustee and their duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right to inspect the Project and the acquisition, rehabilitation and equipping thereof at all reasonable times. The Borrower acknowledges that the Issuer shall monitor the acquisition, rehabilitation and equipping of the Project. The Issuer, the Trustee and their duly authorized agents shall also be permitted, at all reasonable

times, to examine the books, accounts, contracts, documents, and other papers of the Borrower with respect to the Project which shall all be maintained by the Borrower in reasonable condition and for audit.

Section 5.02 Further Assurances and Corrective Instruments. The Issuer and the Borrower agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Loan Agreement.

Section 5.03 Issuer and Borrower Representatives. Whenever under the provisions of this Loan Agreement the approval of the Issuer or the Borrower is required or the Issuer or the Borrower is required to take some action at the request of the other, such approval or such request shall be given in writing both for the Issuer by an Authorized Issuer Representative and for the Borrower by an Authorized Borrower Representative. The Trustee shall be authorized to act on any such approval or request pursuant to the Indenture.

Section 5.04 Financing Statements. The Borrower shall, or shall cause to be executed and filed any and all financing statements, or any amendments thereof or continuation statements thereto, to perfect the security interests granted in the Indenture, in the manner prescribed in the Indenture. The Borrower shall pay all costs of filing such instruments and any fees and expenses (including reasonable attorney's fees) associated therewith.

Section 5.05 Insurance. The Borrower shall obtain and keep in force such insurance coverage as may be required by the Issuer in its reasonable discretion from time to time. All insurance policies and renewals thereof relating to the Project shall be in a form acceptable to the Issuer in its reasonable discretion and shall designate the Issuer and the Trustee as additional insured for liability insurance on the Project. The Issuer shall be furnished with full copies of all policies within fifteen (15) calendar days of receipt thereof and shall have the right to receive duplicate copies of policies and renewals, and the Borrower shall promptly furnish the Issuer with copies of all renewal notices and all receipts for paid premiums within fifteen (15) calendar days of receipt thereof. The Borrower shall notify the Issuer at least 30 calendar days in advance of an endorsement or of any change in the terms of coverage adverse to the Issuer. In the event of loss, the Borrower shall give prompt notice to the insurance carrier and the Issuer.

With respect to any casualty insurance, it shall (a) be in an amount equal to the greater of the actual cash value or the replacement cost of the insurable then existing improvements and equipment in the Project and (b) be provided by an insurance company with a claims paying ability rating of not less than "B+V" by A.M. Best.

Section 5.06 Restriction on Plans and Specifications. The Borrower will not cause, permit or suffer to exist, any material deviations from the Plans and Specifications and will not approve or consent to any construction change directive which results in a material deviation from the Plans and Specifications without the prior approval of the Issuer, which approval shall not be unreasonably withheld, conditioned or delayed.

Section 5.07 Requisitions

(a) At such time as the Borrower shall desire to obtain an advance from the Project Fund, the Borrower shall complete, execute and deliver to the Trustee a Requisition. Each Requisition shall be signed on behalf of the Borrower, shall be in the form set forth on Exhibit B to this Loan Agreement, and shall state with respect to each disbursement to be made: (i) the number of the Requisition, (ii) the amount to be disbursed and the sources of such disbursement, (iii) that each obligation described therein is a Project Cost, has been properly incurred and has not been the basis for any previous disbursement and

(iv) that the expenditure of such disbursement when added to all previous disbursements will result in not less than 95% of all disbursements from proceeds of the Bonds having been used to pay or reimburse the Borrower for Qualified Project Costs. The Borrower shall submit the Requisition to the Trustee for payment. Approved Requisitions may be submitted to the Trustee by Electronic Means and shall not include accompanying supporting materials. In making such payment, the Trustee may rely upon such requisitions and shall not be required to make any investigation in connection therewith.

(b) The amounts deposited into the Project Fund may be disbursed by the Trustee only in accordance with Section 4.04 of the Indenture, including delivery of a written Requisition of the Borrower satisfying the requirements of this Section 5.07 and Section 5.02 of the Indenture.

Section 5.08 Borrower Receipt of Insurance or Condemnation Proceeds. In the event the Borrower receives any proceeds of insurance or any condemnation awards with respect to the Project from a party other than the Trustee, the Borrower shall promptly upon receipt remit all such insurance proceeds or condemnation awards to the Lender to be used in accordance with the Mortgage Loan Documents.

Section 5.09 Financial Information. The Borrower agrees that it will have the books and records of the Borrower audited annually by an independent certified public accountant as soon as practicable after the close of each fiscal year of the Borrower, and will furnish within 120 days after the end of each fiscal year to the Issuer and the Trustee a copy of the audit report certified by such certified public accountant and prepared in accordance with generally accepted accounting principles, which report shall include calculations of the availability of funds for distributions and disclose the amount of member distributions for the preceding year. The Borrower and the Issuer acknowledge that the Trustee shall have no obligations under this Section 5.09 other than to receive such statements and, if requested, to furnish such statements to Holders. The Trustee shall not have any obligation to review such statement provided to it, nor shall the Trustee be deemed to have notice of any item contained therein or Event of Default or Default which may be disclosed therein in any manner. The Trustee shall have no duty to request copies of any such statements which are required to be furnished to it hereunder.

Section 5.10 Environmental Requirements; Indemnity

(a) As between the Issuer and the Borrower, the Issuer and the Borrower agree and understand that the terms and provisions of an environmental indemnification agreement between the parties, if any, shall govern all indemnifications from the Borrower to the Issuer with respect to environmental matters affecting the Project. The terms and provisions of such environmental indemnification agreement are incorporated herein by this reference, mutatis mutandis, as if fully set forth herein with respect to such relationship. As such, the balance of the provisions of this Section govern only the relationship between the Borrower and the Issuer with respect to indemnifications from the Borrower to the Issuer with regard to environmental matters affecting the Project.

(b) For purposes of this Section 5.10, the term "Hazardous Substance" means and includes any substance, material or waste, including asbestos, petroleum and petroleum products (including crude oil), that is or becomes designated, classified or regulated as "toxic," "hazardous" or a "pollutant," or that is or becomes similarly designated, classified or regulated, under any applicable federal, state or local law, regulation or ordinance, but does not include any such substance that is a customary and ordinary household, cleaning or office product used on the Premises (as defined below) by Borrower or any tenant or agent of Borrower, or customary construction materials used during the course of rehabilitation of the Project by the Borrower and its general contractor, provided such use is in accordance with applicable hazardous materials laws.

(c) Before signing this Loan Agreement, the Borrower researched and inquired into the previous uses and owners of the premises on which the Project is located (the "Premises") and obtained a Phase I environmental site assessment a Phase II site assessment and other reports with respect to the environmental conditions of the Premises, copies of which have been delivered to the Issuer. Based on that due diligence, the Borrower represents and warrants to the Issuer that, except as the Borrower has disclosed to the Issuer in writing and as described in the Phase I environmental site assessment and Phase II site assessment, to the best of the Borrower's knowledge, (i) no Hazardous Substance has been disposed of, or released to or from, or otherwise now exists in, on, under or around, the Premises, and (ii) no aboveground or underground storage tanks are now or have ever been located on or under the Premises.

(d) The Borrower has complied, and will comply and cause all tenants and any other persons who may come upon the Premises to comply in all material respects with all federal, state and local laws, regulations and ordinances governing or applicable to Hazardous Substances, including those requiring disclosures to prospective and actual buyers or tenants of all or any portion of the Premises. The Borrower will not install or allow to be installed any aboveground or underground storage tanks on the Premises. The Borrower must comply with the recommendations of any qualified environmental engineer or other expert engaged by the Borrower with respect to the Premises. The Borrower must promptly notify the Issuer in writing (1) if it knows, suspects or believes there may be any Hazardous Substance in or around any part of the Premises, any improvements constructed on the Premises, or the soil, groundwater or soil vapor on or under the Premises, or that the Borrower or the Premises may be subject to any threatened or pending investigation by any governmental agency under any law, regulation or ordinance pertaining to any Hazardous Substance, and (ii) of any claim made or threatened by any person, other than a governmental agency, against the Borrower arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, any Improvements constructed on the Premises or the soil, groundwater or soil vapor on or under the Premises (any of the matters described in clauses (i) and (ii) above a "Hazardous Substances Claim").

(e) The Issuer, the Trustee and their respective officers, employees, directors, agents, assignees, and any purchasers of the Premises at any foreclosure sale (each individually, an "Indemnified Party," and all collectively, the "Indemnified Parties"), have the right at any reasonable time and upon notice to the Borrower to enter and visit the Premises for the purposes of observing the Premises, taking and removing soil or groundwater samples and conducting tests on any part of the Premises. The Indemnified Parties have no duty, however, to visit or observe the Premises or to conduct tests, and no site visit, observation or testing by any Indemnified Party imposes any liability on any Indemnified Party. In no event will any site visit, observation or testing by any Indemnified Party be a representation that Hazardous Substances are or are not present in, on or under the Premises, or that there has been or will be compliance with any law, regulation or ordinance pertaining to Hazardous Substances or any other applicable governmental law. Neither the Borrower nor any other party is entitled to rely on any site visit, observation or testing by any Indemnified Party. The Borrower waives to the fullest extent permitted by law any such duty of care on the part of the Indemnified Parties or any other party to protect the Borrower or inform the Borrower or any other party of any Hazardous Substances or any other adverse condition affecting the Premises. Any Indemnified Party will give the Borrower reasonable notice before entering the Premises. The Indemnified Party will make reasonable efforts to avoid interfering with the Borrower's and its tenants' use of the Premises in exercising any rights provided in this Section. The Borrower must pay all costs and expenses incurred by an Indemnified Party in connection with any inspection or testing conducted in accordance with this subsection. The results of all investigations conducted and/or reports prepared by or for any Indemnified Party must at all times remain the property of the Indemnified Party, and under no circumstances will any Indemnified Party have any obligation whatsoever to disclose or otherwise make available to the Borrower or any other party the results or any other information obtained by any of them in connection with the investigations and reports. Notwithstanding the foregoing, the Indemnified Parties hereby reserve the right, and the Borrower hereby expressly authorizes any Indemnified

Party, to make available to any party (including any governmental agency or authority and any prospective bidder at any foreclosure sale of the Premises) any and all reports, whether prepared by any Indemnified Party or prepared by the Borrower and provided to any Indemnified Party (collectively, "Environmental Reports") that any Indemnified Party may have with respect to the Premises. The Borrower consents to the Indemnified Parties' notifying any party (either as part of a notice of sale or otherwise) of the availability of any or all of the Environmental Reports and the information contained therein. The Borrower acknowledges that the Indemnified Parties cannot control or otherwise assure the truthfulness or accuracy of the Environmental Reports and that the release of the Environmental Reports, or any information contained therein, to prospective bidders at any foreclosure sale of the Premises may have a material and adverse effect upon the amount that a party may bid at such sale. The Borrower agrees that the Indemnified Parties have no liability whatsoever as a result of delivering any or all of the Environmental Reports or any information contained therein to any third party, and the Borrower hereby releases and forever discharges the Indemnified Parties from any and all claims, damages, or causes of action, arising out of, connected with or incidental to the Environmental Reports or the delivery thereof, unless resulting from the gross negligence or willful misconduct of the Indemnified Parties

(f) The Borrower must promptly undertake any and all remedial work ("**Remedial Work**") in response to Hazardous Substances Claims to the extent required by governmental agency or agencies involved or as recommended by prudent business practices, if such standard requires a higher degree of remediation, and in all events to minimize any impairment to the Issuer's security under the Borrower Documents. All Remedial Work must be conducted (i) in a diligent and timely fashion by licensed contractors acting under the supervision of a consulting environmental engineer, (ii) pursuant to a detailed written plan for the Remedial Work approved by all applicable public or private agencies or persons with a legal or contractual right to such approval, (iii) with insurance coverage pertaining to liabilities arising out of the Remedial Work as is then customarily maintained with respect to such activities, and (iv) only following receipt of any required permits, licenses or approvals. The selection of the Remedial Work contractors and consulting environmental engineer, the contracts entered into with such parties, any disclosures to or agreements with any public or private agencies or parties relating to Remedial Work and the written plan for the Remedial Work (and any changes thereto) at the Issuer's option, is subject to the Issuer's prior written approval, which may not be unreasonably withheld, conditioned or delayed.

(g) The obligations and rights of the parties under this Section 5.10 continue in full force and effect until the first to occur of full, final and indefeasible repayment of the Liabilities or the transfer of title to all or any part of the Premises at a foreclosure sale or by deed in lieu of such foreclosure (any such foregoing transfer being referred to as a "Foreclosure Transfer"). The parties' obligations and rights under this Section 5.10 continue in full force and effect after the full and final payment of the Liabilities or a Foreclosure Transfer, as the case may be, but (i) in the case of a full and final payment of the Liabilities, the Borrower's obligations under this Section 5.10 are thereafter limited to the indemnification obligations of subsections (i) and (j) below as to Indemnified Costs (as defined below) arising out of or as a result of events prior to the full and final payment of the Liabilities, and (ii) in the case of a Foreclosure Transfer, the obligations do not include the obligation to reimburse any Indemnified Party for diminution in value of the Premises resulting from the presence of Hazardous Substances on the Premises before the date of the Foreclosure Transfer if, and to the extent that, the Indemnified Party recovers on a deficiency judgment including compensation for such diminution in value; provided, however, that nothing in this sentence impairs or limits an Indemnified Party's right to obtain a judgment in accordance with applicable law for any deficiency in recovery of all obligations, subject to the provisions of Section 9.03 hereof. As used in this Section 5.10, the term "Indemnified Costs" means all actual or threatened liabilities, claims, actions, causes of action, judgments, orders, damages (including foreseeable and unforeseeable consequential damages), costs, expenses, fines, penalties and losses incurred in connection with Hazardous Substances on the Property (including sums paid in settlement of claims and all consultant, expert and reasonable legal fees and expenses of the Issuer's counsel), including those incurred in

connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work (whether of the Premises or any other property), or any resulting damages, harm or injuries to the person or property of any third parties or to any natural resources.

(h) Except for those arising from the gross negligence or willful misconduct of the Indemnified Parties, the Borrower shall indemnify, defend and hold the Indemnified Parties harmless for, from and against any and all Indemnified Costs directly or indirectly arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, or in the soil, groundwater or soil vapor on or under the Premises, including: (i) any claim for such Indemnified Costs asserted against any Indemnified Party by any federal, state or local governmental agency, including the United States Environmental Protection Agency and the Illinois Environmental Protection Agency, and including any claim that any Indemnified Party is liable for any such Indemnified Costs as an "owner" or "operator" of the Premises under any law relating to Hazardous Substances; (ii) any claim for such Indemnified Costs asserted against any Indemnified Party by any person other than a governmental agency, including (1) any person who may purchase or lease all or any portion of the Premises from the Borrower, from any Indemnified Party or from any other purchaser or lessee, (2) any person who may at any time have any interest in all or any portion of the Premises, (3) any person who may at any time be responsible for any clean-up costs or other Indemnified Costs relating to the Premises, and (4) any person claiming to have been injured in any way as a result of exposure to any Hazardous Substance; (iii) any Indemnified Costs incurred by any Indemnified Party in the exercise by the Indemnified Party of its rights and remedies under this Section 5.10; and (iv) any Indemnified Costs incurred by any Indemnified Party as a result of currently existing conditions in, on or around the Premises, whether known or unknown by the Borrower or the Indemnified Parties at the time this Loan Agreement is executed, or attributable to the acts or omissions of the Borrower, any of the Borrower's tenants, or any other person in, on or around the Premises with the consent or under the direction of the Borrower.

(i) Upon demand by any Indemnified Party, the Borrower must defend any investigation, action or proceeding involving any Indemnified Costs that is brought or commenced against any Indemnified Party, whether alone or together with the Borrower or any other person, all at the Borrower's own cost and by counsel reasonably approved by the Indemnified Party. In the alternative, any Indemnified Party may elect to conduct its own defense at the Borrower's expense.

(j) In addition to any other rights or remedies the Issuer may have under this Loan Agreement, at law or in equity, upon the occurrence of an Event of Default under this Loan Agreement not cured within the applicable cure period, the Issuer may do or cause to be done whatever is necessary to cause the Premises to comply with any and all laws, regulations and ordinances governing or applicable to Hazardous Substances, and any other applicable law, rule, regulation, order or agreement, and the cost thereof will become immediately due and payable upon demand by the Issuer, and if not paid when due will accrue interest at the default rate set forth in the Bonds, until paid. The Borrower hereby acknowledges and agrees that any amounts realized by the Issuer by reason of the following may be applied to pay the Liabilities prior to being applied to pay the Borrower's obligations to reimburse the Issuer for costs and expenses, including those incurred by the Issuer in enforcing its rights and remedies under the provisions of this Section 5.10: (i) any payments made pursuant to the Bonds or any of the Borrower Documents (other than payments made to the Issuer for reimbursement of costs and expenses or for enforcement of its rights and remedies, under the provisions of this Section 5.10); (ii) any foreclosure of documents evidencing or securing the Liabilities (including any amounts realized by reason of any credit bid in connection with any such foreclosure); (iii) any conveyance in lieu of foreclosure; (iv) any other realization upon any security for the Liabilities; (v) any recoveries against the Borrower personally (except for recoveries against the Borrower for reimbursement of costs and expenses or enforcement of the Issuer's rights and remedies under this Section 5.10); and (vi) any recoveries against any person or entity other than the Borrower (including any guarantor) to the maximum extent permitted by applicable law.

**ARTICLE VI
RESTRICTION ON TRANSFER**

Section 6.01 Borrower to Maintain its Existence; Sale of Project.

(a) The Borrower shall maintain its existence, not dissolve or sell, transfer or otherwise dispose of all or substantially all of its assets and not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it; provided, that it may do so if the surviving, resulting or transferee entity assumes in writing all of the obligations of the Borrower under the Borrower Documents. The Borrower shall not permit one or more other entities to consolidate with or merge into it, or take any action or allow any action to be taken to terminate the existence of the Borrower except as provided herein.

(b) No sale, assignment or transfer of the Project, except as may be otherwise required by FHA or the Lender, shall be made unless (a) FHA, and if necessary, the Lender, and the Issuer consent to such assignment or transfer, (b) the transferee or assignee, as the case may be, assumes all the duties of the Borrower under the Borrower Documents, provided that such assumption may contain an exculpation of the assignee from personal liability with respect to any obligation hereunder arising prior to such sale, assignment or transfer, and (c) no Event of Default as certified in writing to the Trustee by the Borrower shall have occurred and be continuing under the Indenture or this Loan Agreement. The Trustee shall consent to any such assignment or transfer if (i) the Borrower provides a written certification to the Trustee that the aforesaid conditions have been satisfied, (ii) the Trustee receives an Opinion of Bond Counsel addressed to the Trustee to the effect that such transfer or assignment would not adversely affect the Federal Tax Status of the Bonds, and (iii) the Trustee receives written confirmation from the Rating Agency that such transfer or assignment will not result in a withdrawal or reduction in any rating on the Outstanding Bonds by the Rating Agency (if the Bonds are then rated by the Rating Agency). Upon the assumption of the duties of the Borrower by a purchaser, assignee or transferee as provided herein, the outgoing Borrower shall be released from all executory obligations so assumed; provided, however, the Borrower shall not be released from its obligation (x) to pay or reimburse the fees and expenses of the Issuer and the Trustee incurred prior to such sale, assignment or transfer and (y) to indemnify the Trustee and the Issuer with respect to any obligation, event or action incurred or arising prior to such sale, assignment or transfer. Nothing contained in this Section shall be construed to supersede any provisions regarding assignment and transfer of the Project contained in the Mortgage Loan Documents.

(c) Notwithstanding anything to the contrary contained herein or in any other Borrower Document, and subject to the consent of FHA and the Lender as required by the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the following shall be permitted and shall not require the prior written approval of the Issuer, the Lender or the Trustee: (a) the transfer by the Investor Limited Partner of its respective interests in the Borrower in accordance with the terms of the Borrower's Organizational Documents, (b) the removal of the General Partner of the Borrower in accordance with the Organizational Documents and the replacement thereof with the Investor Limited Partner or any of its respective affiliates, (c) the transfer of ownership interests in the Investor Limited Partner, (d) upon the expiration of the tax credit compliance period, the transfer of the interests of the Investor Limited Partner in the Borrower to the Borrower's General Partner or any of its respective affiliates, and (e) any amendment to the Organizational Documents to memorialize the transfers or removal described above. The parties agree that this section shall control to the extent of any conflict in any Borrower Documents. In the event the Borrower intends to sell, lease (except to the tenants who will occupy units in the Project), sublease or otherwise materially encumber the whole of or any part of the Project or sell, assign or otherwise, except as otherwise provided herein, transfer any interest in the Borrower (a "transfer"), it shall (i) apply to the Issuer for consent to transfer, and (ii) comply with the provisions of the Land Use Restriction Agreement restricting any such transfer.

**ARTICLE VII
INDEMNIFICATION**

Section 7.01 Indemnification of Issuer and Trustee

(a) Except as otherwise provided below and subject to Sections 8.07 and 9.04 hereof, the Issuer and the Trustee, and each of their officers, agents, independent contractors, employees, successors and assigns, and, in the case of the Issuer, its elected and appointed officials, past, present or future (hereinafter the “**Indemnified Persons**”), shall not be liable to the Borrower for any reason. The Borrower shall defend, indemnify and hold the Indemnified Persons harmless from any loss, claim, damage, tax, fine, penalty or expense (including, but not limited to, reasonable counsel fees, costs, expenses and disbursements), or liability (other than with respect to payment of the principal of or interest on the Promissory Note) of any nature due to any and all suits, actions, legal or administrative proceedings, expenses or claims arising or resulting from, or in any way connected with: (i) the financing, installation, operation, use or maintenance of the Project; (ii) any act, failure to act, or misrepresentation by the Borrower or any member of the Borrower, or any Person acting on behalf of, or at the direction of, the Borrower or any member of the Borrower, in connection with the issuance, sale or delivery of the Bonds; (iii) any false or misleading representation made by the Borrower in the Borrower Documents; (iv) the breach by the Borrower of any covenant contained in the Borrower Documents, or the failure of the Borrower to fulfill any such covenant which are not cured within all applicable notice and cure periods; (v) enforcing any obligation or liability of the Borrower under this Loan Agreement, the Promissory Note, or the other Borrower Documents, or any related agreement; (vi) taking any action requested by the Borrower; (vii) taking any action reasonably required by the Borrower Documents; or (viii) taking any action considered necessary by the Issuer or the Trustee, and which is authorized by the Borrower Documents. If any suit, action or proceeding is brought against any Indemnified Person, the interests of the Indemnified Person in that suit, action or proceeding shall be defended by counsel to the Indemnified Person or the Borrower, as the Indemnified Person shall determine. If such defense is by counsel to the Indemnified Person, the Borrower shall indemnify and hold harmless the Indemnified Person for the cost of that defense, including reasonable counsel fees, disbursements, costs and expenses. If the Indemnified Persons affected by such suit determine that the Borrower shall defend the Indemnified Persons, the Borrower shall immediately assume the defense at its own cost. Neither the Indemnified Persons nor the Borrower shall be liable for any settlement of any proceeding made without each of their consent. In no event shall the Borrower be liable to an Indemnified Person for the Indemnified Person’s own willful misconduct or gross negligence.

(b) Any provision of this Loan Agreement or any other instrument or document executed and delivered in connection therewith to the contrary notwithstanding, the Issuer retains the right to enforce: (i) any applicable federal or state law or regulation or resolution of the Issuer related to the Project, and (ii) any rights accorded the Issuer by federal or state law or regulation or resolution of the Issuer, and nothing in this Loan Agreement shall be construed as an express or implied waiver thereof.

(c) If the Indemnified Persons are requested by the Borrower to take any action under this Loan Agreement or any other instrument executed in connection herewith for the benefit of the Borrower, they will do so if and only if: (i) the Indemnified Persons are a necessary party to any such action; (ii) the Indemnified Persons have received specific written direction from the Borrower, as required hereunder or under any other instrument executed in connection herewith, as to the action to be taken by the Indemnified Persons; and (iii) a written agreement of indemnification and payment of costs, liabilities and expenses satisfactory to the Indemnified Persons has been executed by the Borrower prior to the taking of any such action by the Indemnified Persons.

(d) The obligations of the Borrower under this Section 7.01 shall survive any assignment or termination of this Loan Agreement and, as to the Trustee, any resignation or removal of the Trustee.

(e) Indemnification of the Issuer by the Borrower with respect to environmental matters shall be governed exclusively by the terms and provisions of any environmental indemnification agreement.

ARTICLE VIII DEFAULTS AND REMEDIES

Section 8.01 Defaults Defined. The following shall be "Defaults" under this Loan Agreement and the term "Default" shall mean, whenever it is used in this Loan Agreement, any one or more of the following events:

(a) The Borrower shall fail to pay any Loan Payment on or prior to the date on which that Loan Payment is due and payable to the extent amounts on deposit in the Bond Fund, including amounts transferred from the Collateral Fund and the Project Fund are insufficient to pay the Bond Service Charges due on the next Bond Payment Date;

(b) The Borrower shall fail to observe and perform any other agreement, term or condition contained in this Agreement and the continuation of such failure for a period of 30 days after written notice thereof shall have been given to the Borrower and Investor Limited Partner by the Issuer or the Trustee, or for such longer period as the Issuer and the Trustee may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Borrower institutes curative action within the applicable period and diligently pursues that action to completion, which must be resolved within 180 days after the aforementioned notice;

(c) The Borrower shall: (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect, which is not dismissed within 90 days; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for ninety days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property which appointment is not vacated within a period of 90 days;

(d) Any representation or warranty made by the Borrower herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Loan Agreement or with the purchase of the Bonds shall at any time prove to have been false or misleading in any adverse material respect when made or given;

(e) There shall occur an "Event of Default" as defined in the Indenture; and

(f) There shall occur an "Event of Default" as defined in the Land Use Restriction Agreement by the Borrower under the Land Use Restriction Agreement that is continuing after any applicable notice and cure period.

Notwithstanding the foregoing, if, by reason of Force Majeure, the Borrower is unable to perform or observe any agreement, term or condition hereof which would give rise to an Event of Default under subsection (b) hereof, the Borrower shall not be deemed in default during the continuance of such inability. However, the Borrower shall promptly give written notice to the Trustee and the Issuer of the existence of an event of Force Majeure and shall use commercially reasonable efforts to remove the effects thereof; provided that the settlement of strikes or other industrial disturbances shall be entirely within its discretion.

Any term of this Loan Agreement, the Indenture or of any related document to the contrary notwithstanding, and notwithstanding an agreement of indemnity, the Trustee shall have no responsibility, obligation or duty to enter upon, or otherwise take possession or control of, the Project or the Premises, or take any other action which could constitute taking possession or control of the Project or the Premises (i) if it will require the approval of a governmental regulator that cannot be obtained, (ii) until the Trustee shall be indemnified to its sole satisfaction and (iii) until the Trustee shall be satisfied, in its sole discretion and determination, that neither it nor the trusts created under the Indenture shall incur, by reason of such action, any personal liability under any federal or State law for hazardous wastes, hazardous materials or other environmental liabilities or any other liability.

The term “**Force Majeure**” shall mean, without limitation, the following:

(i) acts of God; strikes, lockouts or other industrial disturbances; acts of terrorism or of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies, or officials, or any civil or military authority; insurrections; civil disturbances; riots; landslides; earthquakes; fires; hurricanes; tornados; storms; droughts; floods; arrests; restraint of government and people; explosions; breakage, malfunction or accident to facilities, machinery, transmission pipes or canals; partial or entire failure of utilities; shortages of labor, materials, supplies or transportation; or

(ii) any cause, circumstance or event not reasonably within the control of the Borrower. The Borrower agrees, however, to use its best efforts to remedy with all reasonable dispatch the cause or causes preventing the Borrower from carrying out its agreement.

The declaration of an Event of Default under subsection (c) above, and the exercise of remedies upon any such declaration, shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding that declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 8.02 Remedies on Default. Whenever any Default referred to in Section 8.01 hereof shall have happened and be continuing beyond the expiration of any applicable cure period, the Trustee, or the Issuer (in the event the Trustee does not act), may take one or any combination of the following remedial steps:

(a) If the Trustee has declared the Bonds immediately due and payable pursuant to Section 9.01 of the Indenture, by written notice to the Borrower, declare an amount equal to all amounts then due and payable on the Bonds, whether by acceleration of maturity (as provided in the Indenture) or otherwise, to be immediately due and payable, whereupon the same shall become immediately due and payable; and

(b) Take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of

any obligation, agreement or covenant of the Borrower under this Loan Agreement, the Promissory Note, the Land Use Restriction Agreement or any other Borrower Document in the event of default thereunder.

Notwithstanding the foregoing, neither the Issuer nor the Trustee shall be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until indemnity satisfactory to it has been furnished to the Issuer or the Trustee, as applicable, at no cost or expense to the Issuer or the Trustee. Any amounts collected as Loan Payments or applicable to Loan Payments and any other amounts which would be applicable to payment of Bond Service Charges collected pursuant to action taken under this Section shall be paid into the Bond Fund and applied in accordance with the provisions of the Indenture or, if the Outstanding Bonds have been paid and discharged in accordance with the provisions of the Indenture, shall be paid as provided in Section 4.14 of the Indenture for transfers of remaining amounts in the Bond Fund.

The provisions of this Section are subject to the further limitation that the rescission by the Trustee of its declaration that all of the Bonds are immediately due and payable also shall constitute an annulment of any corresponding declaration made pursuant to paragraph (a) of this Section and a waiver and rescission of the consequences of that declaration and of the Event of Default with respect to which that declaration has been made, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Section 8.03 No Remedy Exclusive. Subject to Section 9.01 of the Indenture, no remedy herein conferred upon or reserved to the Issuer or the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power nor shall it be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article. Such rights and remedies as are given the Issuer hereunder shall also extend to the Trustee, and the Trustee and the Holders, subject to the provisions of the Indenture, including, but not limited to the Reserved Rights of the Issuer, shall be entitled to the benefit of all covenants and agreements herein contained.

Section 8.04 Agreement to Pay Attorneys' Fees and Expenses. In the event the Borrower should Default under any of the provisions of this Loan Agreement or under the Promissory Note and the Issuer and/or Trustee should employ attorneys or incur other expenses for the collection of payments required hereunder or under the Promissory Note, or the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained herein or in the Promissory Note, the Borrower agrees that it will on demand therefor pay to the Issuer and the Trustee, as the case may be, the reasonable fees and expenses of such attorneys (including, without limitation, those incurred to enforce this provision) and such other expenses so incurred by the Issuer and/or the Trustee. This Section 8.04 will continue in full force and effect notwithstanding the full payment of the obligations under the Loan Agreement or the termination of this Loan Agreement for any reason.

Section 8.05 No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Loan Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 8.06 Right to Cure. Notwithstanding anything to the contrary herein or Otherwise in the Borrower Documents, if the Borrower shall, for whatever reason, at any time fail to pay any amount or

perform any act which it is obligated to pay or perform under any of the Borrower Documents and, as a result, a default or event of default occurs or may occur thereunder, the Investor Limited Partner shall have the right to perform such act or pay such amount on behalf of the Borrower and thereby cure or prevent such default or event of default, provided such default or event of default is cured within any applicable cure period or grace period provided to the Borrower herein or otherwise in the Borrower Documents.

Section 8.07 Default by Issuer; Limited Liability. Notwithstanding any provision or obligation to the contrary herein set forth, no provision of this Loan Agreement shall be construed so as to give rise to a pecuniary liability of the Issuer or a charge upon the general credit of the Issuer. The liability of the Issuer hereunder shall be limited to its interest in this Loan Agreement, the Promissory Note, and any other Borrower Documents, and the lien of any judgment shall be restricted thereto. In the performance of the agreements of the Issuer herein contained, any obligation it may incur for the payment of money shall not be a debt of the Issuer, and the Issuer shall not be liable on any obligation so incurred. The Issuer does not assume general liability for the repayment of the Bonds or for the costs, fees, penalties, taxes, interest, commissions, charges, insurance or any other payments recited herein, and the Issuer shall be obligated to pay the same only out of Revenues. The Issuer shall not be required to do any act whatsoever, or exercise any diligence whatsoever, to mitigate the damages to the Owner if an Event of Default shall occur hereunder.

ARTICLE IX MISCELLANEOUS

Section 9.01 Term of Agreement. This Loan Agreement shall remain in full force and effect from the date hereof until such time as all of the Bonds and all amounts payable hereunder and under the Indenture shall have been fully paid or provision made for such payments, whichever is later, provided, that the provisions of Sections 5.10, 7.01 and Article VIII hereof shall survive termination of this Loan Agreement.

Section 9.02 Notices; Publication of Notice

(a) All notices, advice, certifications or other communications hereunder between the Issuer and the Borrower shall be sufficiently given and shall be deemed given when delivered by hand or overnight courier, or mailed by certified or registered mail, postage prepaid, return receipt requested, or transmitted by electronic means (including, without limitation, facsimile transmission) addressed to the appropriate Notice Address. The Issuer or the Borrower may, by notice given hereunder, designate any further or different addresses to which subsequent notices, advice, certifications or other communications shall be sent. Notices to persons other than the Issuer or the Borrower (such as, for example, notices to owners of Bonds) shall be governed by the other applicable provisions of the Indenture.

(b) Whenever the Issuer or the Borrower is required or permitted to give or publish notice of any event or occurrence under this Loan Agreement, such notice shall be given or published in such manner and by such means as the Issuer or the Borrower, as the case may be, shall determine to be appropriate. Such publication may be by (but is not limited to) any of the following means: (i) publication in one or more newspapers or trade journals selected by the Issuer or the Borrower, as the case may be; (ii) publication by or through one or more financial information reporting services; (iii) delivery to one or more "nationally recognized municipal securities information repositories" (as such terms is defined in Securities and Exchange Commission Rule 15c2-12) or any successor repository or entity fulfilling a substantially similar or like role; or (iv) by mailing a copy of such notice by first class mail, postage prepaid, to the person entitled to receive the notice at such person's address as shown on the records of the Issuer or the Borrower.

Section 9.03 Nonrecourse Liability of Borrower. Except as provided herein, the monetary obligations of the Borrower contained in this Loan Agreement (except for fees, payments and indemnification under Sections 3.12, 4.04, 7.01 and 8.04 hereof) shall be limited obligations payable solely from the income and assets of the Project and neither the Borrower nor any partner, manager, member, director, official or officer of the Borrower shall have any personal liability for the satisfaction of any obligation of the Borrower or claim against the Borrower, arising out of this Loan Agreement. Notwithstanding anything contained in this Loan Agreement to the contrary, neither the Issuer nor the Trustee may assert any claim arising hereunder against the Borrower's interest in the Project, any reserve or deposit made with the Lender or with any other entity that is required by HUD in connection with the Mortgage Loan, or in the rents or other income of the Project for the payment of any charge or obligation due hereunder except to the extent available from then currently available "Surplus Cash" as that term is defined in the HUD Regulatory Agreement approved for distribution by HUD.

The limit on the Borrower's liability set forth in this Section shall not, however, be construed, and is not intended to in any way, to constitute a release, in whole or in part, of the indebtedness evidenced by this Loan Agreement or a release, in whole or in part, or an impairment of the security interest, or in case of any default or enforcing any other right of the Issuer under this Loan Agreement or to alter, limit or affect the liability of any person or party who may now or hereafter or prior hereto guarantee, or pledge, grant or assign its assets or collateral as security for, the obligations of the Borrower under this Loan Agreement.

The provisions of this Section shall survive the termination of this Loan Agreement

Section 9.04 No Pecuniary Liability of Issuer. No agreements or provisions contained in this Loan Agreement or any agreement, covenant or undertaking by the Issuer contained in any document executed by the Issuer in connection with the Project or any property of the Borrower financed, directly or indirectly, out of proceeds of the Bonds or the issuance, sale and delivery of the Bonds will give rise to any pecuniary liability of the Issuer (including tax and rebate liability) or its past, present or future officers, directors, employees, commissioners, agents or members of its governing body and their successors and assigns or constitute a charge against the Issuer's general credit, or obligate the Issuer financially in any way, except with respect to the Trust Estate. No failure of the Issuer to comply with any terms, covenants or agreements in this Loan Agreement or in any document executed by the Issuer in connection with the Bonds will subject the Issuer or its past, present or future officers, directors, employees, commissioners, agents and members of its governing body and their successors and assigns to any pecuniary charge or liability except to the extent that the same can be paid or recovered from the Trust Estate. Without limiting the requirement to perform its duties or exercise its rights and powers under this Loan Agreement upon receipt of appropriate indemnity or payment, none of the provisions of this Loan Agreement or the Indenture will require the Issuer to expend or risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Loan Agreement. Nothing in this Loan Agreement will preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant or agreement in this Loan Agreement or in the Indenture; provided that no costs, expenses or other monetary relief will be recoverable from the Issuer except as may be payable from the funds available under this Loan Agreement or made available under the Indenture by the Borrower and pledged to the payment of the Bonds.

No covenant, agreement or obligation contained herein or in any other financing instrument executed in connection with the Project or the making of the Loan shall be deemed to be a covenant, agreement or obligation of any past, present or future director, officer, employee, commissioner, or agent of the Issuer in his or her individual capacity so long as he or she does not act in bad faith, and no such director, officer, employee, commissioner or agent of the Issuer in his or her individual capacity shall be

subject to any liability under any agreement to which the Issuer is a party or with respect to any other action taken by him or her so long as he or she does not act in bad faith.

Section 9.05 Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Borrower, the Trustee, the Holders and their respective successors and assigns.

Section 9.06 Severability. In the event any provision of this Loan Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.07 Amounts Remaining in Funds. Subject to the provisions of Section 4.07 of the Indenture, any amounts in the Bond Fund remaining unclaimed by the Holders of Bonds for two years after the due date thereof (whether at stated maturity or otherwise), shall be deemed to belong to and shall be paid, at the written request of the Borrower, to the Borrower by the Trustee as overpayment of Loan Payments. With respect to that principal of and interest on the Bonds to be paid from money paid to the Borrower pursuant to the preceding sentence, the Holders of the Bonds entitled to such money shall look solely to the Borrower for the payment of such money. Further, any amounts remaining in the Special Funds after all of the Outstanding Bonds shall be deemed to have been paid and discharged under the provisions of the Indenture and all other amounts required to be paid under this Loan Agreement, the Note and the Indenture have been paid, shall, subject to Section 4.14 of the Indenture and at the written request of the Borrower, be paid to the Borrower to the extent that such money are in excess of the amounts necessary to effect the payment and discharge of the Outstanding Bonds. Provided, however, that in the event of a default under the Mortgage Loan, and assignment of the Mortgage Loan to Lender, of which the Trustee has received prior written notification, such excess funds shall be paid to the Lender.

Section 9.08 Amendments, Changes and Modifications. Subsequent to the issuance of the Bonds and prior to their payment in full (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), and except as otherwise herein expressly provided, this Loan Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Trustee, in accordance with the provisions of the Indenture.

Section 9.09 Execution in Counterparts. This Loan Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.10 Applicable Law; Jury Trial. This Loan Agreement and the Promissory Note, and the rights and obligations of the parties hereunder and thereunder, shall be construed in accordance with, and shall be governed by, the laws of the State of Illinois, without regard to its conflict of laws principles.

THE BORROWER HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS LOAN AGREEMENT OR THE PROMISSORY NOTE, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED, OR WHICH MAY IN THE FUTURE BE DELIVERED; IN CONNECTION HERewith OR THEREWITH, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT OR THE PROMISSORY NOTE, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

THE BORROWER IRREVOCABLY AGREES THAT, SUBJECT TO THE ISSUER'S SOLE AND ABSOLUTE ELECTION, ANY ACTION OR PROCEEDING IN ANY WAY, MANNER OR RESPECT ARISING OUT OF THIS LOAN AGREEMENT, THE PROMISSORY NOTE AND THE OTHER BORROWER DOCUMENTS, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH, OR ARISING FROM ANY DISPUTE OR CONTROVERSY ARISING IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT, THE PROMISSORY NOTE AND THE OTHER BORROWER DOCUMENTS, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, SHALL BE LITIGATED ONLY IN THE COURTS HAVING SITUS WITHIN THE CITY OF CHICAGO, STATE OF ILLINOIS, AND THE BORROWER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN SUCH CITY AND STATE. THE BORROWER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST IT IN ACCORDANCE WITH THIS SECTION.

Section 9.11 Captions. The captions and headings in this Loan Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Loan Agreement.

Section 9.12 Mortgage Loan Documents and Regulations Control

(a) In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Loan Agreement and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable. Notwithstanding any provision of this Loan Agreement to the contrary, the parties hereto acknowledge and agree that all of their respective rights and powers to any assets or properties of the Borrower are subordinate and subject to the liens created by the Mortgage, together with any and all amounts from time to time secured thereby, and interest thereon, and to all of the terms and provisions of the Mortgage, and any and all other documents executed by the Borrower as required by HUD or GNMA in connection therewith.

(b) Enforcement of the covenants in this Loan Agreement will not result in, and neither the Issuer, the Trustee nor the Indemnified Persons has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds (other than the amounts deposited with the Trustee as provided in the Indenture), any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement.

(c) Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Loan Agreement will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

(d) The Bonds are not a debt of the United States of America, HUD, FHA, GNMA or any other agency or instrumentality of the federal government, and are not guaranteed by the full faith and credit of the United States or any agency or instrumentality thereof.

(e) There is no pledge hereunder of the gross revenues or any of the assets of the Project.

(f) Nothing contained herein shall inhibit or impair the right of FHA to require or agree to any amendment, change or modification of any Mortgage Loan Documents.

(g) Proceeds from any condemnation award or from the payment of a claim under any hazard insurance policy relating to the Project will not be payable to the Trustee, but will be payable in accordance with the Mortgage Loan Documents.

(h) Notwithstanding anything to the contrary in the event of an assignment or conveyance of the Mortgage Loan to the Federal Housing Commissioner, subsequent to the issuance of the Bonds, all money remaining in all funds and accounts other than the Rebate Fund and any other funds remaining under the Indenture after payment or provision for payment of debt service on the Bonds and the fees and expenses of the Issuer, Trustee and other such parties unrelated to the Borrower (other than funds originally deposited by the Borrower or related parties on or before the date of issuance of the Bonds) shall be returned to the Lender.

(i) Lender shall not have any obligation under the Disbursement Agreement (or otherwise) to continue to provide Lender Funds if there is a Borrower default under and assignment of the Mortgage Loan to HUD.

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed in their respective official names and their respective official seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

CITY OF CHICAGO, as Issuer

By:

Name: Jill Jaworski
Title: Chief Financial Officer

Seal

ATTEST:

By: _____
Name: Andrea M. Valencia
Title: City Clerk

208 LASALLE AFFORDABLE LP, an Illinois limited partnership

By: **208LaSalle AH GP, LLC**,
an Illinois limited liability company
its general partner

By: **208 LaSalle Owner, LLC**,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

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

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

Form Of Note.

This Note has not been registered under the Securities Act of 1933. Its transferability is restricted by the Bond Indenture and the Loan Agreement referred to herein.

\$ _____, 2025

208 LASALLE AFFORDABLE LP, an Illinois limited partnership (the "Borrower"), for value received, promises to pay in installments to the City of Chicago, a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), the principal amount of

_____ AND 00/100 DOLLARS

and to pay interest on the unpaid balance of such principal sum from and after the date hereof at the rate of _____% per annum through and including _____ 1, 202_, and thereafter at the applicable Remarketing Rate (as defined in the Indenture described below), until the payment of such principal sum has been made or provided for. The principal amount stated above shall be paid on or before _____ 1, 202_ (the "Final Mandatory Tender Date"). Interest shall be calculated on the basis of a 360-day year of 12 equal months. Interest on this Note shall be paid at least one Business Day prior to (a) each _____ 1 and _____ 1, commencing _____ 1, 202_, (b) each Redemption Date, (c) each Mandatory Tender Date, (d) the Maturity Date and (e) the date of acceleration of the Bonds (the "Interest Payment Dates"). Terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture, as defined below.

This Note has been executed and delivered by the Borrower to the Issuer pursuant to a certain Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement"), among the Issuer, Zions Bancorporation, National Association, as trustee (the "Trustee") under the Indenture hereinafter referred to and the Borrower.

Under the Loan Agreement, the Issuer has loaned the Borrower the principal proceeds received from the sale of its \$ _____ Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025 (the "Bonds"), to assist in the financing of the Project, and the Borrower has agreed to repay such loan by making payments ("Loan Payments") at the times and in the amounts set forth in this Note for application to the payment of principal of and interest on the Bonds as and when due. The Bonds have been issued, concurrently with the execution and delivery of this Note, pursuant to, and are secured by, the Indenture dated as of _____ 1, 2025 (the "Indenture"), between the Issuer and the Trustee.

To provide funds to pay the principal of and interest on the Bonds as and when due as specified herein, the Borrower hereby agrees to and shall make Loan Payments in Federal Reserve funds on each Interest Payment Date in an amount equal to the Bond Service Charges on the Bonds payable on such Interest Payment Date. In addition, to provide funds to pay the Bond Service Charges on the Bonds as and when due at any other time, the Borrower hereby agrees to and shall make Loan Payments at least one Business Day prior to the date on which any Bond Service Charges on the Bonds shall be due and payable, whether at maturity, upon acceleration or otherwise, in an amount equal to those Bond Service Charges.

If payment or provision for payment in accordance with the Indenture is made in respect of the Bond Service Charges on the Bonds from money other than Loan Payments, this Note shall be deemed paid to the extent such payments or provision for payment of Bonds has been made. Consistent with the

provisions of the immediately preceding sentence, the Borrower shall have credited against its obligation to make Loan Payments any amounts transferred from the Project Fund or the Collateral Fund to the Bond Fund. Subject to the foregoing, all Loan Payments shall be in the full amount required hereunder.

All Loan Payments shall be made to the Trustee at its Designated Office for the account of the Issuer and deposited in the Bond Fund created by the Indenture. Except as otherwise provided in the Indenture, the Loan Payments shall be used by the Trustee to pay the Bond Service Charges on the Bonds as and when due.

The obligation of the Borrower to make the payments required hereunder shall be absolute and unconditional and the Borrower shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Borrower may have or assert against the Issuer, the Trustee or any other Person.

This Note is subject to prepayment, in whole or in part, upon the terms and conditions set forth in Article 3 of the Indenture. Any prepayment is subject to satisfaction of any applicable notice, deposit or other requirements set forth in the Agreement or the Indenture.

Whenever an event of default under Section 6.01 of the Indenture shall have occurred and, as a result thereof, the principal of and any premium on all Bonds then Outstanding, and interest accrued thereon, shall have been declared to be immediately due and payable pursuant to Section 6.02 of the Indenture, the unpaid principal amount of and any premium and accrued interest on this Note shall also be due and payable in Federal Reserve funds on the date on which the principal of and premium and interest on the Bonds shall have been declared due and payable; provided that the annulment of a declaration of acceleration with respect to the Bonds shall also constitute an annulment of any corresponding declaration with respect to this Note.

The payment obligations of this Note are non-recourse to the Borrower to the extent set forth in Section 9.03 of the Loan Agreement.

In the event of any conflict and to the extent that there is any inconsistency or ambiguity between the provisions of this Note and the provisions of the Controlling HUD and GNMA Requirements or the Mortgage Loan Documents, the Controlling HUD and GNMA Requirements and Mortgage Loan Documents will be deemed to be controlling, and any such ambiguity or inconsistency will be resolved in favor of, and pursuant to the terms of the Controlling HUD and GNMA Requirements and Mortgage Loan Documents, as applicable.

Enforcement of the covenants in this Note will not result in, and neither the Issuer nor the Trustee has or shall be entitled to assert, any claim against the Project, the Mortgage Loan proceeds, any reserves or deposits required by HUD in connection with the Mortgage Loan transaction, or the rents or deposits or other income of the Project other than available "Surplus Cash" as defined in the HUD Regulatory Agreement.

Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Note will not serve as a basis for default on the Mortgage Loan, the underlying mortgage, or any of the other Mortgage Loan Documents.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed in its name as of the date first above written.

208 LASALLE AFFORDABLE LP, an Illinois limited partnership

By: 208LaSalle AH GP, LLC,
an Illinois limited liability company
its general partner

By: 208 LaSalle Owner, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

ENDORSEMENT

Pay to the order of Zions Bancorporation, National Association, without recourse, as Trustee under the Indenture referred to in the within mentioned Note, as security for the Bonds issued under the Indenture. This endorsement is given without any warranty as to the authority or genuineness of the signature of the maker of the Note.

This ___ day of _____, 2025.

CITY OF CHICAGO, as Issuer

By: _____
Name: Jill Jaworski
Title: Chief Financial Officer

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

Form Of Requisition.
(Project Fund)

Zions Bancorporation, National Association
Chicago, Illinois

\$ _____ Multifamily Housing Revenue Bonds
(208 S. LaSalle Project)
Series 2025

Ladies and Gentlemen:

Pursuant to Section 3.06 of the Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement") among the CITY OF CHICAGO (the "Issuer"), 208 LASALLE AFFORDABLE LP, an Illinois limited partnership (the "Borrower"), and Zions Bancorporation, National Association, as Trustee (the "Trustee"), the undersigned Authorized Borrower Representative hereby requests and authorizes the Trustee, as depository of the Project Fund created by the Indenture dated as of _____ 1, 2025 (the "Indenture"), between the Issuer and the Trustee, to pay to the Borrower, to _____, as Lender, or to the person(s) listed on the Schedule I hereto out of the money deposited in the Project Fund to pay the costs of the items listed in Schedule I.

1. REQUISITION NO.: _____
2. PAYMENT DUE TO: [SEE ATTACHED SCHEDULE I]
3. AMOUNT TO BE DISBURSED AND CORRESPONDING TO AN ADVANCE OF LENDER FUNDS: \$ _____ [SEE ATTACHED SCHEDULE I]
4. The amount requested to be disbursed pursuant to this Requisition will be used to pay Costs of the Project (as such term is defined in the Indenture) detailed in Schedule I attached to this Requisition.
5. With respect to a disbursement from the Project Fund, the undersigned certifies that:
 - (a) the amounts included in 3 above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;
 - (b) the amount paid or to be paid, as set forth in this Requisition, represents a part of the funds due and payable for Costs of the Project, such funds were not paid in advance of the time, if any, fixed for payment and such funds are due in accordance with the terms of any contracts applicable to the Project and in accordance with usual and customary practice under existing conditions;
 - (c) the expenditures for which amounts are requisitioned represent proper charges against the Project Fund, have not been included in any previous requisition, have been properly recorded on the Borrower's books and are set forth in Schedule I, with paid invoices attached for any sums for which reimbursement is requested;

(d) the moneys requisitioned are not greater than those necessary to meet obligations due and payable or to reimburse the Borrower for its funds actually advanced for Costs of the Project and do not represent a reimbursement to the Borrower for working capital;

(e) the amount remaining in the Project Fund, together with expected investment income on the Project Fund will, after payment of the amount requested by this Requisition, be sufficient to pay the Costs of completing the Project substantially in accordance with the construction contracts, plans and specifications and building permits therefor, if any, currently in effect;

(f) all of the funds being requisitioned are being used in compliance with all tax covenants set forth in the Indenture, the Loan Agreement and the Land Use Restriction Agreement;

(g) the full amount of each disbursement will be applied to pay or to reimburse the Borrower for the payment of Costs and that, after taking into account the proposed disbursement,

(A) at least 95% of the proceeds of the Bonds pursuant to all written requisitions will be used for Qualified Project Costs to provide a qualified residential rental project (as defined in Section 142(d) of the Code); and

(B) less than 25% of the Net Proceeds of the Bonds will be disbursed to pay or to reimburse the Borrower for the cost of acquiring land;

(h) the Borrower is not in default under the Loan Agreement or the Land Use Restriction Agreement and nothing has occurred to the knowledge of the Borrower that would prevent the performance of its obligations under the Loan Agreement or the Land Use Restriction Agreement; and

(i) **[no amounts being requisitioned by this Requisition will be used to pay, or reimburse, any Costs of Issuance incurred in connection with the issuance of the Bonds.]**

6. The Borrower has on file, copies of invoices or bills of sale covering all items for which payment is being requested.

Requisition submitted this _____ day of _____, 202__.

208 LASALLE AFFORDABLE LP, an Illinois limited partnership

By: 208LaSalle AH GP, LLC,
an Illinois limited liability company
its general partner

By: 208 LaSalle Owner, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

[Schedule I referred to in this Form of Requisition (Project Fund)
unavailable at time of printing.]

(Sub)Exhibit "C".
(To Loan Agreement)

\$ _____ Multifamily Housing Revenue Bonds
(208 South LaSalle Project), Series 2025.

COMPLETION CERTIFICATE

Pursuant to Section 3.09 of the Loan Agreement dated as of _____ 1, 2025 (the "Loan Agreement") among the **CITY OF CHICAGO** (the "Issuer"), **208 LaSalle AFFORDABLE LP**, an Illinois limited partnership (the "Borrower"), and Zions Bancorporation, National Association, as Trustee (the "Trustee") and relating to the above-captioned Bonds, the undersigned Authorized Borrower Representative hereby certifies that (with capitalized words and terms used and not defined in this Certificate having the meanings assigned or referenced in the Loan Agreement):

(a) The Project was substantially completed and available and suitable for use as multifamily housing on _____.

(b) The acquisition, construction, equipping and improvement of the Project and those other facilities have been accomplished in such a manner as to conform in all material respects with all applicable zoning, planning, building, environmental and other similar governmental regulations.

(c) The costs of the Project financed with the Loan were \$ _____.

(d) Except [as provided in subsection (e) of this Certificate][for amounts retained by the Lender in the _____ for the payment of costs of the Project not yet due or for liabilities which the Borrower is contesting or which otherwise should be retained], all costs of that acquisition and installation due on or after the date of this Certificate and now payable have been paid.

[(e) The Trustee shall retain \$ _____ in the Project Fund for the payment of costs of the Project not yet due or for liabilities which the Borrower is contesting or which otherwise should be retained, for the following reasons:]

(e) At least 95% of the proceeds of the Bonds were expended for Qualified Project Costs as defined in the Indenture.

(f) This Certificate is given without prejudice to any rights against third parties that now exist or subsequently may come into being.

(g) Final endorsement of the Mortgage Loan by FHA occurred on _____, 202__ [is expected to occur on or about _____, 202__].

IN WITNESS WHEREOF, the Authorized Borrower Representative has set his or her hand as of the ____ day of _____, 202__.

208 LASALLE AFFORDABLE LP, an Illinois limited partnership

By: **208LaSalle AH GP, LLC**,
an Illinois limited liability company
its general partner

By: **208 LaSalle Owner, LLC**,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

Exhibit "D".
(To Ordinance)

Land Use Restriction Agreement.

THIS LAND USE RESTRICTION AGREEMENT (this "**Agreement**"), entered into as of _____ 1, 2025, 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 **208 LASALLE AFFORDABLE LP**, an Illinois limited partnership (the "**Owner**").

WITNESSETH:

WHEREAS, the Issuer has issued, sold and delivered its Multifamily Housing Revenue Bonds (208 S. LaSalle Project), Series 2025, in the aggregate principal amount of \$ _____ (the "**Bonds**"); and

WHEREAS, the Bonds are issued pursuant to the Indenture of even date herewith (the "**Indenture**"), between the Issuer and Zions Bancorporation, National Association, a national banking association having a corporate trust office in Chicago, Illinois, as trustee (the "**Trustee**"); and

WHEREAS, the proceeds derived from the issuance and sale of the Bonds are being lent by the Issuer to the Owner pursuant to the Loan Agreement of even date herewith (the "**Loan Agreement**"), among the Issuer, the Trustee and the Owner for the purpose of financing a portion of the costs of the acquisition of an allocable portion of land legally described in **Exhibit A** hereto and a portion of the ground floor and portions of floors thirteen through sixteen of an 21-story building located at 208 S. LaSalle Street, Chicago, Illinois (the "**Site**") and the rehabilitation of a qualified residential rental facility with a total of 51 housing units (the "**Units**" or "**Unit**") and to be known as the 208 S. LaSalle Apartments (collectively, the Site and the Units are referred to herein as the "**Project**"); and

WHEREAS, in order to assure the Issuer and the Holders that interest on the Bonds will be excludable 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 Owner and the Issuer agree as follows:

Section 1. Term of Restrictions

(a) **Occupancy Restrictions.** 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 the construction 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; (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; or (iii) the date on which any housing assistance provided with respect to the Project under Section 8 of the United States

Housing Act of 1937, as amended, terminates (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 Bonds, 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) all of the Bonds are promptly retired, 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 Bonds 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 Owner 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 Owner 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 Bonds to remain excludable from gross income for federal income tax purposes.

(e) **Certification.** Upon termination of this Agreement, the Owner and the Issuer shall execute and cause to be recorded (at the Owner’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) *[Reserved]*.

Section 2. Project Restrictions. The Owner represents, warrants and covenants that:

(a) The Owner 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 a segregated portion of a building or structure, 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 Owner-occupied.

(d) None of the Units in the Project will at any time be used on a transient basis, nor will the Project itself 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; nor shall any portion of the Project 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 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 147I of the Code.

Section 3. Occupancy Restrictions. The Owner 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 Owner or the Issuer to substantiate the Income Certification.

(c) Not less frequently than annually, the Owner shall determine whether the current aggregate adjusted income of each tenant occupying any Unit being treated by the Owner as occupied by a Qualifying Tenant exceeds the applicable income limit. For such purpose the Owner 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 Owner 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 Bonds are 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 Owner 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 Owner will submit to the Issuer a "Certificate of Continuing Program Compliance," in the form attached hereto as **Exhibit C** executed by the Owner with respect to the Project.

(i) The Owner 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 Owner to the penalty provided in Section 6652(j) of the Code.

Section 4. Rental Restrictions. The Owner 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 Owner will comply with all Section 8 requirements.

Section 5. Transfer Restrictions. The Owner 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 Owner 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 Owner 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 11 hereof. This Section shall not be deemed to restrict the transfer of any membership interest in the Owner or a transfer by foreclosure or deed in lieu of foreclosure.

Section 6. Enforcement

(a) Upon reasonable notice and during the regular business hours, the Owner shall permit all duly authorized representatives of the Issuer to inspect any books and records of the Owner 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 Owner 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 Owner each covenant that it will not take or permit to be taken any action within its control that it knows would adversely affect the exclusion of interest on the Bonds from the gross income of the owners thereof for purposes of federal income taxation pursuant to Section 103 of the Code. Moreover, each of the Issuer and the Owner 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 Owner 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. The Issuer shall declare a default under this Agreement effective on the date of such declaration of default, and the Issuer shall apply, without further notice, 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, if any such violation of the Owner's obligations hereunder 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 Owner, or (B) 75 days from the date such violation would have been discovered by the Owner 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 Bonds.

(e) The Owner and the Issuer each acknowledges that the primary purposes for requiring compliance with the restrictions provided in this Agreement are to preserve the exclusion of interest on the Bonds from gross income for purposes of federal income taxation, and that the Issuer, on behalf of the owners of the Bonds, 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 Owner 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 Owner's members shall be deemed to be a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 7. Covenants to Run with the Land. The Owner hereby subjects the Project, the Site and the Units to the covenants, reservations and restrictions set forth in this Agreement. The Issuer and the Owner 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 Owner'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 Owner), 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 Owner 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 Owner 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 Owner 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 Owner 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 Indenture and the Loan Agreement or Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

Section 12. Amendment. Subject to any restrictions set forth in the Indenture, 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 the applicable sections of the Indenture.

Section 15. Governing Law. The laws of the State of Illinois shall govern the construction of this Agreement, without reference to its conflicts of laws principles.

Section 16. Limited Liability of Owner. Notwithstanding any other provision or obligation stated in or implied by this Agreement to the contrary, any and all undertakings and agreements of the Owner 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 member of the Owner, and no recourse (other than as expressly provided hereinafter in this paragraph) shall be had against the property of the Owner or any past, present or future member of the Owner, 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 Owner pursuant hereto or in connection herewith, or for any claim based thereon. It is expressly understood and agreed that the Issuer and the registered owner(s) of the Bonds, and their 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 Owner 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.

Section 17. HUD Requirements. [TO COME].

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: _____
Jill Jaworski, Chief Financial Officer

(SEAL)

ATTEST:

Andrea M. Valencia, City Clerk

Acknowledged and agreed to:

**208 LASALLE AFFORDABLE LP, an
Illinois limited partnership**

By: 208 LaSalle AH GP, LLC,
an Illinois limited liability company
its general partner

By: 208 LaSalle Owner, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared JILL JAWORSKI and ANDREA 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 the _____ day of _____, 2025.

[SEAL]

Notary Public in and for the State of Illinois

My commission expires on:

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Michael W. Reschke, personally known to me to be the Manager of 208 LaSalle Owner, LLC, the sole member and manager of 208 LaSalle AH GP, LLC, the General Partner of 208 LaSalle Affordable LP (the "Owner"), 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 severally acknowledged that as such officer, he signed and delivered the said instrument, as the free and voluntary act of such person, and as the free and voluntary act and deed of the Owner, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2025.

 Notary Public

(SEAL)

My commission expires on:

[(Sub)Exhibit "A" referred to in this Land Use Restriction Agreement constitutes Exhibit "F" to ordinance and printed on pages 26658 through 26660 of this *Journal*.]

[(Sub)Exhibit "D" 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, 2025, between the City of Chicago and 208 LaSalle Affordable LP, an Illinois limited partnership (the "Owner").

Re: 208 LaSalle Apartments
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

* 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.

straight-line depreciation, as provided in Internal Revenue Service regulation; include any withdrawal of cash or assets 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 7(a)(i) 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 6(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 5.609I apply.

2. **Assets**

- (a) Do the persons whose income or contributions are included in Item 6 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: \$ _____.

3. **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.

4. **Relationship to Project Owner.** Neither I 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.

5. **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.

6. **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.

7. **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 7I(i) above is greater than \$5,000, enter the total amount entered in 7I(ii), subtract from that figure the amount entered in 7I(iii) and enter the remaining balance (\$ _____);
- (2) multiply the amount entered in 7I(i) times the current passbook savings rate as determined by HUD to determine what the total annual earnings on the amount in 7I(ii) would be if invested in passbook savings (\$ _____), subtract from that figure the amount entered in 7I(iii) and enter the remaining balance (\$ _____); and
- (3) 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 80% of Median Gross Income for Area.**
 _____ More than 80% 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 80% of Median Gross Income for the Area.

5. Method used to verify applicant(s) income:
 - _____ Employer income verification.
 - _____ Copies of tax returns.
 - _____ Other (_____)

 Owner 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 208 LaSalle Affordable LP, an Illinois limited partnership, 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
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(Sub)Exhibit "C".
(To Land Use Restriction Agreement)

Certificate Of Continuing Program Compliance.

The undersigned, on behalf of 208 LaSalle Affordable LP, an Illinois limited partnership (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, 2025 (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.

**** 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.

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.

208 LASALLE AFFORDABLE LP, an
Illinois limited partnership

By: 208 LaSalle AH GP, LLC,
an Illinois limited liability company
its general partner

By: 208 LaSalle Owner, LLC,
an Illinois limited liability company
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

Exhibit "E".
(To Ordinance)

208 South LaSalle Redevelopment Agreement.

This 208 S. LaSalle Redevelopment Agreement (this "Agreement") is made as of this ___ day of ___, 2025, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and LaSalle Development Partners NFP, an Illinois not-for-profit corporation (the "LaSalle NFP")¹, 208 LaSalle Affordable LP, an Illinois limited partnership (the "Affordable Developer"), and 208 LaSalle Market Landlord LLC, an Illinois limited liability company (the "Market Rate Developer", and collectively with the LaSalle NFP and the Affordable Developer, 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 LaSalle Central Redevelopment Project Area (the "Redevelopment Area"); (ii) designated the

¹ Prior to the Closing Date, the developer may form a new entity of which LaSalle Development Partners NFP will be the sole member and at closing, this newly formed entity may replace LaSalle Development Partners NFP as a party to this Agreement.

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 November 15, 2006 and subsequently amended on February 7, 2007 and May 9, 2007 and published in the Journal of the Proceedings of the City Council for such date.

D. The Project: Developer owns or intends to purchase certain property within an existing building thereon located within the Redevelopment Area at 208 S. LaSalle Street, Chicago, Illinois 60604 and legally described on Exhibit A (the "Overall Property"). As of the Closing Date, the Overall Property will be divided into three separate parcels through vertical separation or subdivision as follows: (i) certain property within the Overall Property comprising a portion of the ground floor and floors thirteen (13) through sixteen (16) (the "Property"), which shall be further divided into the "Affordable Property", as legally described on Exhibit A-2 hereto, and the "Market Rate Property", as legally described on Exhibit A-3 hereto, and (ii) the remainder of the Overall Property, which shall be used as a hotel and for commercial space. On the Closing Date, 208 LaSalle Owner, LLC, an Illinois limited liability company shall (i) transfer and convey the Affordable Property to the Affordable Developer and Affordable Developer, within the time frames set forth in Section 3.01, shall rehabilitate or otherwise situate 51 residential dwelling units for Low Income Families thereupon, comprised of approximately 21 studio units, 21 one-bedroom units, and 9 two-bedroom units (collectively, the "Affordable Units"), (ii) transfer and convey the Market Rate Property to the Market Rate Developer and Market Rate Developer, within the time frames set forth in Section 3.01, shall rehabilitate or otherwise situate 117 unrestricted residential dwelling units thereupon, comprised of approximately 49 studio units, 48 one-bedroom units, and 20 two-bedroom units (collectively, the "Market Rate Units"), and (iii) rehabilitate or situate upon the Property, within the time frames set forth in Section 3.01, certain residential amenities including a fitness center, dog run, bike storage, and private tenant lounge (the "Residential Amenities"). The "Affordable Facility" means the Affordable Units and its allocable share of the Residential Amenities. The "Market Rate Facility" means the Market Rate Units and its allocable share of the Residential Amenities.

The Market Rate Developer will enter into an approximately [32] -year master lease, or such other term agreed to by the Developer and the City, with 208 LaSalle Market Master Tenant, LP, an Illinois limited partnership (the "Master Tenant"), of which the limited partner is anticipated to be the HTC Investor. The Market Rate Developer will elect to allocate the HTCs to the HTC Investor and the HTC Investor will provide HTC equity to the Market Rate Developer.

Each of the Affordable Facility, Market Rate Facility and related improvements, including but not limited to the TIF-Funded Improvements defined below and set forth on Exhibits B-1 and B-2, are individually and collectively referred to herein as a "Project" or the "Project". The completion of each Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: Developer will carry out each Project in accordance with this Agreement and the Redevelopment Plan.

F. 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-1 *Legal Description of the Property
2. Definitions	A-2 *Legal Description of the Affordable Property
3. The Project	A-3 *Legal Description of the Market Rate Property
4. Financing	B-1 *Project Budgets for the Affordable Facility (Project Budget, MBE/WBE Budget and TIF-Funded Improvements)
5. Conditions Precedent	B-2 *Project Budgets for the Market Rate Facility (Project Budget, MBE/WBE Budget and TIF-Funded Improvements)
6. Agreements with Contractors	C Requisition Form
7. Completion of Construction or Rehabilitation	D HUD Rider to Restrictive Covenants
8. Covenants/Representations/Warranties of Developer	(An asterisk (*) indicates which exhibits are to be recorded.)
9. Covenants/Representations/Warranties of the City	
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	

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 City's Department of Fleet and Facility Management and any successor to said department.

"Act" is defined in the Recitals.

"Affiliate" means any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

"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 Creation (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 8.26); 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.

"Capital Event" shall have the meaning set forth for such term in Section 4.09 hereof.

"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.

"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 Regulatory Agreement" means, collectively, that certain Low Income Tax Credits Regulatory Agreement, Land Use Regulatory Agreement and Inclusionary Housing Agreement, each entered into on the Closing Date by Affordable Developer and the City, and with respect to the Inclusionary Housing Agreement also entered into by the Market Rate Developer.

"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.

"Code" means the Internal Revenue Code of 1986, as amended, and all applicable regulations or rulings thereunder.

"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.

"Davis Bacon Act" means the Davis Bacon Act (40 U.S.C. Section 3141 et seq.).

"DOH" means the City's Department of Housing and any successor to said department.

"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.

"Environmental Laws" means any Federal, state, or local law, statute, ordinance, code, rule, permit, plan, regulation, license, authorization, order, or injunction 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 of the City of Chicago; 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.

"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.

"Excess Proceeds" means all cash proceeds from a Capital Event less (1) repayment of any Lender Financing, (2) all transaction costs, including but not limited to tax liability related to such Capital Event and payments due to the Limited Partner and HTC Investor, and (3) Equity.

"Facility" means collectively the Affordable Facility and the Market Rate Facility.

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

"Hazardous Substance" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

"HTC" means the federal historic tax credits pursuant to 26 U.S.C. §47 et seq. of the Code.

"HTC Investor" means the to-be-admitted limited partner of the Master Tenant which shall provide the HTC equity to the Market Rate Developer in exchange in part for the receipt of the portion of the federal HTCs related to the Project and allocable to the Market Rate Property, and on the Closing Date is anticipated to be _____, an [Illinois][insert type of entity], and its respective successors and assigns.

"HUD" shall mean the United States Department of Housing and Urban Development.

"Human Rights Ordinance" is defined in Section 10.

"In Balance" is defined in Section 4.07.

"Incremental Taxes" shall mean 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.

"Junior Mortgage" shall mean a Junior Mortgage executed by the Affordable Developer and Market Rate Developer as mortgagor, in favor of the City, as mortgagee, securing certain of the Developer's obligations under this Agreement and the Junior Mortgage; and which shall be a second mortgage unless the Lender Financing includes two separate mortgage loans, in which event the Junior Mortgage may be a third mortgage.

"Lender Financing" means funds borrowed by Affordable Developer and Market Rate Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"LIHTC" means the low-income housing tax credits pursuant to 26 U.S.C. §42 et seq. of the Code.

"Limited Partner" means Red Stone Equity Holding, LLC, a Delaware limited liability company, and its respective successors and assigns ("Red Stone"), an affiliate of Red Stone acceptable to the City, or an unaffiliated entity located by Red Stone acceptable to the City which shall provide the LIHTC and HTC equity to the Affordable Developer in exchange for the receipt of LIHTCs and the portion of the HTCs related to the Project and allocable to the Affordable Property.

"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 IAC 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, or (b) is a hazard to the environment or to the health or safety of persons.

"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 and mortgages in connection with a refinancing described in item (c) of Permitted Transfer (defined below), (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.

"Permitted Transfer" shall mean (a) the transfer of membership interest in the Market Rate Developer to an Affiliate or to the HTC Investor pursuant to the Market Rate Developer's operating agreement upon the City's receipt of such transferee's corporate documents, EDSs, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14, (b) the HTC Investor member's sale of its interest in the Market Rate Developer to the managing member of an Affiliate of the Market Rate Developer pursuant to Market Rate Developer's operating agreement upon the City's receipt of its corporate documents, EDSs, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14, (c) Lender Financing for which the City has consented for Project construction or, with the City's prior written approval, refinancing of such Project debt to a permanent mortgage in the ordinary course of business, (d) transfers of direct or indirect non-controlling interest in the general partner or managing member of Developer, as applicable, to a trust for estate planning purposes, (e) the transfer of non-controlling membership interest in members of the general partner of the Affordable Developer, and (f) pledges from the Developer or its Affiliate to a lender that is providing Lender Financing of all of the general partner's or managing member's rights, title and interest in and to the Developer, as applicable, as collateral

for the obligations under the loans made or to be made by the lender to Developer, with the City's prior written approval.

"Phase I ESA" means a Phase I environmental site assessment of the Property in accordance with ASTM E-1527-21 (as most recently updated at the time of assessment).

"Phase II ESA" means a Phase II environmental site assessment of the Property in accordance with ASTM E-1903-19 (as most recently updated at the time of assessment).

"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 collectively, the Project Budget attached as Exhibit B-1 and Exhibit B-2, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Project Ordinance" means the ordinance adopted by City Council on _____, 2025 and published in the Journal for such date at pages _____ - _____.

"Property" is defined in the Recitals.

"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.

"Reporting Period" means the period of time starting on the date the Certificate is issued and continuing until the tenth anniversary of such date.

"Requisition Form" means the document, in the form to be provided by the City, 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.

"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 Affordable Facility, Market Rate Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" shall mean the Sustainable Development Policy of the City as in effect on the Closing Date.

"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 each Project.

"TIF Ordinances" is defined in the Recitals.

"Title Company" means First American Title Insurance Company.

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title in the Affordable Developer and Market Rate Developer and naming the City as the insured mortgagee in the full amount of the City Funds, noting the recording of this Agreement and the Junior Mortgage as encumbrances 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 each of the Affordable Facility and the Market Rate 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 24 months after the Closing Date.

3.02 Scope Drawings and Plans and Specifications. If requested by DPD, Developer shall submit to DPD the Scope Drawings and Plans and Specifications, 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. 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 \$[100,000,000]. 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.

3.04 Except as provided below in this Section 3.04, 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 the Owner to DPD concurrently with the progress reports described in Section 3.07 hereof; 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 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 Affordable Facility or Market Rate Facility to a use other than as described in Recital D to this Agreement; or (c) 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 prior to the receipt by Developer of DPD's written approval (to the extent said 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 the City to increase the amount of City Funds which the City has pledged pursuant to 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 DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

3.05 DPD Review. DPD's review of the Scope Drawings, Plans and Specifications 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. If requested by DPD, Developer shall provide DPD with written 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). Written progress reports must be submitted to DPD electronically to the website and/or email specified by the City. 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 An independent agent or architect (other than Developer's architect) shall be selected to act as the inspecting agent or architect, at Developer's expense, for the Project, and DPD reserves the right to evaluate and approve the inspecting agent or architect. 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.

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:

Equity (subject to Sections 4.03(b) and 4.06)	Amount
LIHTC Equity	\$[8,424,478] ^{1,2}
HTC Equity for the Affordable Facility and the Market Rate Facility	\$[7,918,592] ¹
Deferred Developer Fee	\$[3,600,000]
Developer Equity	\$[9,100,000] ²
Managing Member Equity	\$ [100]
Lender Financing	
Lender Financing	Amount
LIHTC Equity Bridge Loan	\$[8,424,478] ^{1,3}
HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility	\$[7,918,592] ^{1,3}
TIF Bridge Loan for the Affordable Facility and the Market Rate Facility	\$[26,000,000] ¹
HUD 221(d)(4) Loan for the Affordable Facility and the Market Rate Facility	\$[47,500,000]
Seller Financing Loan for the Affordable Facility and the Market Rate Facility	\$[9,100,000] ⁴
Tax Exempt Bond Proceeds	\$[21,000,000]
City Funds (subject to Section 4.03)	\$ [26,000,000]

¹ The LIHTC Equity Bridge Loan, HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility, and the TIF Bridge Loan for the Affordable Facility and the Market Rate Facility are expected to bridge a portion of the Equity and the City Funds.

² In the event the Limited Partner is unable to provide the LIHTC Equity on the Closing Date, the Developer will increase the amount of its Developer Equity in the amount necessary to fill the resulting budget shortfall.

³ The LIHTC Equity Bridge Loan, HTC Equity Bridge Loan for the Affordable Facility and the Market Rate Facility may be structured as one loan with the aggregate total amount or as separate loans in the amounts shown here.

⁴ The Seller Financing Loan may instead be structured as contributions to Affordable Developer and the Market Rate Developer.

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.

(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	\$26,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$26,000,000 or 26% 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 \$26,000,000 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 or Lender Financing obtained 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 in four (4) payments as follows:

- (i) \$7,800,000 upon the completion of 30% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(ii) \$7,800,000 upon the completion of 60% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(iii) \$7,800,000 upon the completion of 90% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation; and

(iv) \$2,600,000 upon issuance of Certificate.

4.04 Requisition Form. Developer shall provide DPD with a Requisition Form for reimbursement of TIF-Funded Improvements, along with the documentation described in the Requisition Form. Developer shall meet with DPD at the request of DPD to discuss any Requisition Form previously delivered.

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 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 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.

4.09 Return of City Funds Upon Refinance, Sale or Transfer. For purposes of this section, the term "Capital Event" shall mean an arms-length sale, transfer, or refinancing of the Project, excluding (i) a refinancing of the construction loan (if any) to a permanent loan as part of the normal course of business, or (ii) a Permitted Transfer. Upon the occurrence of a Capital Event during the Reporting Period, the Owner agrees to pay and remit to the City a one-time payment in an amount equal to 15% of the amount by which the Excess Proceeds exceed the sum of (a)

the amount needed for Owner to achieve a 25% internal rate of return (as calculated from the Closing Date to the date of the Capital Event) on the Equity amount specified in Section 4.01 of this Agreement and (b) the amount paid by Developer to address cost overruns pursuant to Section 4.06 of this Agreement.

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. Except for the senior FHA-insured mortgage loan from _____, an [_____] [corporation], 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 Title Policy for the Property, certified by the Title Company. 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 and the Junior Mortgage 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 three 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 ESA, as hereinafter defined, completed with respect to the Property and any Phase II ESA, as hereinafter defined, 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. Developer shall abide by the environmental requirements detailed in Section 11.

5.14 Corporate Documents; Economic Disclosure Statement. Each party comprising the Developer has provided a copy of its articles or certificate of incorporation, limited partnership 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, partnership agreement or operating agreement; and such other organizational documentation as the City has requested.

Each party comprising the 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.

5.15 Junior Mortgage. The Affordable Developer and the Market Rate Developer shall have delivered to the City the Junior Mortgage and such financing statements as the City may require.

5.16 Master Lease. The Developer shall have delivered to the City the form of master lease between the Market Rate Developer and the Master Tenant and such related documentation as the City may require.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

(a) DPD acknowledges that Developer has selected _____ as the General Contractor for the Project. Developer will cause the General Contractor to solicit bids for work on the Project solely from qualified subcontractors eligible to do business with the City of Chicago, and if requested by DPD shall submit all bids received to DPD for its inspection and written approval.

(b) 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, if requested by DPD in accordance with Section 3.02, and all requisite permits have been obtained.

6.02 Construction Contract. Before executing the Construction Contract, Developer Parties shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project 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, but no later than five (5) business days prior to the Closing Date, Developer Parties 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. A312,] its equivalent, or as otherwise required by HUD. 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 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 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.

Developer acknowledges and understands that the City will not issue the Certificate until the following conditions have been met:

- (a) Evidence acceptable to DPD that the total Project Cost equals or exceeds \$[100,000,000]; as described in Section 4.03(b), the City Funds will be reduced on pro rata basis if the Total Project Cost is less than this amount; and
- (b) 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 \$26,000,000); and
- (c) Receipt of a certificate of occupancy for the Project or other evidence acceptable to DPD that Developer has complied with building permit requirements for the Project; and
- (d) Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and Prevailing Wage); and

- (e) Evidence acceptable to DPD that the Project has complied with the City's Sustainable Development Policy; and
- (f) Developer has submitted a preliminary summary of information in a form and content acceptable to DPD's Historic Preservation Division regarding the historic characteristics of the Overall Property for the purpose of the landmark designation of the Property and has consented in writing to the designation of the property as a Chicago Landmark (as such term is defined in Section 2-120-620 of the Municipal Code); and
- (g) Evidence acceptable to DPD in the form of an Affordable Requirements Ordinance Letter of Compliance with standards for construction of the Affordable Units; and
- (h) A letter from DOH's Long-term Monitoring and Compliance Division confirming that all Affordable Units are leased; and
- (i) 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; and
- (j) Developer has provided 2FM with a comprehensive Hazardous Building Material Survey and abatement plan, if necessary, prior to the commencement of any rehabilitation, renovation, or demolition activities.

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 Creation; Operating Covenant), Section 8.19 (Real Estate Provisions), Section 8.20 (Annual Compliance Report), Section 8.26 (Affordable Housing Covenant) and Section 14.02 (Inspection Rights) 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, or throughout the Reporting Period for the covenant in connection with Section 8.20, 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 place a lien on the Project in the amount of City Funds paid and/or 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:

(a) Developer is a corporation, limited partnership 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) prior to the issuance of the Certificate, Developer shall not do any of the following without the prior written consent of DPD: (1) sale, 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 (other than guarantees requested by lenders providing Lender Financing for the Project in a form and substance acceptable to the City in its sole discretion); 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 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) Developer understands that there is no assurance as to the amount or timing of receipt of City Funds, and that the amounts of City Funds actually received by such party may be substantially less than the maximum amounts set forth in Section 4.03(b);

(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 will consent in writing to the designation of the Property as a City of Chicago Landmark within 45 days from the date that DPD's Historic Preservation Division mails to Developer a request for such consent to the proposed designation.

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.

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. (a) Developer estimates that the Project will result in the creation of (i) approximately 15 full-time equivalent permanent jobs (the "Permanent Jobs") and (ii) during the construction of the Project, approximately 250 temporary full-time construction jobs (the "Construction Jobs," and collectively with the Permanent Jobs, the "Jobs"). Throughout the Reporting Period, the Owner shall submit certified employment reports disclosing the number of Jobs at the Project to DPD and DOH as a part of the Owner'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.

(b) Throughout the Term of the Agreement, Developer shall operate the Affordable Facility as described in Section 8.26 herein and the Market Rate Facility as residential rental housing.

The covenants set forth in this Section 8.06(b) shall run with the land and be binding upon any transferee.

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. Unless compliance with the Davis Bacon Act is required, 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. 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,

(iii) 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

(iv) 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. 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 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. Throughout the Reporting Period, Developer shall submit to DPD the Annual Compliance Report within 60 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. Developer shall provide evidence acceptable to the City that they have complied with the Sustainable Development Policy for the Project in accordance with Section 7.01. 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 Increment and Rate of Return Reporting. Developer agrees to report the increment projected to be created by the Project at the Closing Date. Developer agrees to report the increment to date created by the Project. Developer agrees to report the Project's rate of return. Rate of return report to be independently verified by a third party chosen by the City.

8.26 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 the 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 Affordable Facility shall be operated and maintained solely as residential rental housing with certain residential amenities and community 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 8.26, 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 eighty percent (80%) 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 HUD, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.26 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 8.26.

8.27 HUD Requirements. See HUD Rider to Restrictive Covenants attached hereto as Exhibit D.

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 by MBEs.
- (2) At least six percent 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

The Developer provided the City with a Phase I Environmental Site Assessment (ESA) for the Project dated July 20, 2022. The Phase I ESA identified in sublevel 1 one aboveground storage tank (AST) of diesel fuel installed in 2011 for powering the emergency generator and is the responsibility of a separate owner. Two ASTs also exist in sublevel 3 and are reported to 20,000 and 10,000 gallons that were installed in 1959, containing heat oil, were pumped out in the early 1980s. The tanks remain empty onsite. The Developer shall provide an updated Phase I ESA for the Property dated within 180 days prior to the Closing Date.

The Developer shall cooperate and consult with the City at all relevant times (and in all cases upon the City's request) with respect to environmental matters. The City must be named in a reliance letter for all environmental assessment reports produced concerning the Overall Property.

No materials suspected of being impacted by per- and polyfluoroalkyl substances (PFAS), including biosolids, Exceptional Quality (EQ) biosolids, and soil or compost blended with biosolids, from any source, may be imported onto the Property for any purpose. The City, or its designee, must approve the source of all materials before they are imported onto the Property, which approval shall not be unreasonably withheld.

Developer acknowledges that, except in the case of information specifically designated by the Developer to be treated confidentially as a trade secret or secret process, the City may make environmental assessments, hazardous material building surveys, Illinois Environmental Protection Agency site remediation program submittals, or similar environmental documents relating to the property publicly available, and Developer consents to the City's publication of those documents.

Developer will conduct a Hazardous Building Material Survey of the Property prior to conducting any work that could constitute renovation, demolition, or abatement under the Environmental Laws ("abatement work") on or within an existing physical structure located on the Property. The Hazardous Building Material Survey shall include (but is not limited to):

- asbestos and lead-based paint surveys,
- testing and visually inspecting and, as necessary, testing 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 renovation, demolition, or abatement work.

The Hazardous Building Material Survey must discuss each of the Hazardous Building Materials listed above and state whether or not they were identified. The Hazardous Building Material Survey must document the type, location, quantity, and condition of each Hazardous Building Material that is identified.

Any Hazardous Building Materials that will be impacted by renovation or demolition activities, or are in poor or unstable condition, must be properly abated. A report documenting the Hazardous Building Material Survey results and an abatement plan shall be submitted to the City for review prior to beginning any renovation, demolition, or abatement work. Please note that abatement does not necessarily require removal and disposal of materials. Alternative methods to stabilize or prevent access to materials may be utilized if appropriate.

The Developer will incorporate the results of the Hazardous Building Material Survey into its Project documents and perform abatement work as part of the Project in accordance with all Environmental Laws. A report documenting the completion of the abatement work shall be submitted to the City prior to approval of the Property for occupancy. If abatement work activities are not deemed sufficient by the City, the Developer shall continue work at their own expense until approved.

Without limiting any other provisions hereof, Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities,

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

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.

1) Workers' Compensation and Employers Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, 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, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed by Sub-developers, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Developer may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Developer. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

The City must be provided additional insured status with respect to liability arising out of Developer's work, services or operations and completed operations performed on behalf

of the City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. The City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to the Contactor or to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

3) Automobile Liability

A Business Auto Policy covering any motor vehicles (owned, non-owned and hired) which are used in connection with work, services, or operations to be performed, must be maintained by the Developer. Limits of not less than \$1,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. The City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) 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.

5) Blanket Crime (when applicable)

When applicable, Developer must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time under this Agreement.

B. Construction. Before the construction of any portion of the Project, Developer shall procure and maintain, or cause its architects, contractors, subcontractors, project managers, and other parties constructing the Project to procure and maintain, the following types and amounts of insurance:

1) Workers' Compensation and Employers Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, 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, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Insured may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Insured. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

The City must be provided additional insured status with respect to liability arising out of Insured's work, services or operations and completed operations performed on behalf of the City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. The City's additional insured status must apply to liability and defense of suits arising out of any Insured's acts or omissions, whether such liability is attributable to the Insured or to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Insured's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

3) Automobile Liability

When any motor vehicles (owned, non-owned and hired) are used in connection with work, services, or operations to be performed, Automobile Liability Insurance must be maintained with limits of not less than \$2,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. The City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) Umbrella or Excess

Umbrella or Excess Liability Insurance must be maintained with limits of not less than \$10,000,000 per occurrence, or the full per occurrence limits of the policy, whichever is greater. The policy/policies must provide the same coverages/follow form as the underlying Commercial General Liability, Automobile Liability, Employers Liability and

Completed Operations coverage required herein and expressly provide that the Excess or Umbrella policy/policies will drop down over reduced and/or exhausted aggregate limit, if any, of the underlying insurance. The Excess/Umbrella policy/policies must be primary without the right of contribution by any other insurance or self-insurance maintained by or available to the City.

A combination of primary and Excess/Umbrella policies may be used to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) Professional Liability (when applicable)

When any professional consultants perform work, services, or operations in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$2,000,000 per claim. Coverage must include, but not be limited to, technology errors and omissions and pollution liability if environmental site assessments are conducted, when applicable. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work under the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

6) Pollution Liability Insurance (when applicable)

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the work that may fall under the scope and direction of the Developer, the Developer must cause remediation contractor to provide Pollution Liability coverage with limits no less than \$2,000,000 per occurrence or claim and \$2,000,000 aggregate per policy period of one year. Coverage must be provided or caused to be provided, covering bodily injury, property damage and other losses caused by pollution conditions. Coverage must include but not be limited to completed operations, contractual liability, defense, excavation, environmental cleanup, remediation, and disposal and if applicable, include transportation and non-owned disposal coverage. 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 must be provided with an additional insured status with respect to liability arising out of work, services or operations performed on behalf of the City. The City's additional insured status must apply to liability and defense of suits arising out of Insured's acts or omissions, whether such liability is attributable to the Insured or to the City on an additional insured endorsement form acceptable to the City. The City is to be named as an additional insured on a primary, non-contributory basis. The Developer and any other Insured shall comply with any additional insurance requirements that are stipulated by the Interstate Commerce Commission's regulations, Title 49 of the Code of Federal Regulations, Department of Transportation; Title 40 of the Code of Federal Regulations, Protection of the Environment and any other federal, state or local regulations concerning the removal and transportation of Hazardous Materials.

The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. Insured's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

7) Valuable Papers (when applicable)

When any plans, designs, drawings, specifications, media, data, records, reports, and other 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.

8) Installation Floater (when applicable)

When any construction is undertaken, but there is no real property construction taking place, Developer must cause to provide All Risk Installation Floater Insurance to cover installation work, including improvements, betterments, and/or repairs. The Installation Floater must provide for replacement cost of materials, supplies, equipment, machinery and fixtures that are or will be part of the final project. Coverages must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. The City of Chicago is to be named as an additional insured and loss payee.

9) Builders Risk (when applicable)

When any construction, including improvements, betterments, and/or repairs to real property, is undertaken, 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. Coverage(s) must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. The City of Chicago is to be named as an additional insured and loss payee.

10) Railroad Protective Liability (when applicable)

When, in connection with this Agreement, any work is to be done within 50 feet adjacent to or on property owned by a railroad or public transit entity, Developer shall procure and maintain, or cause to be procured and maintained, with respect to the operations that Developer or any Insured shall perform, railroad protective liability insurance in the name of such railroad or public transit entity. The policy shall have limits of not less than \$2,000,000 per occurrence, combined single limit, 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.

11) Marine Protection & Indemnity (when applicable)

When Developer undertakes any marine operation in connection with this Agreement, Developer must provide, or cause to provide, Marine Protection & Indemnity coverage

with limits of not less than \$1,000,000 per occurrence. Coverage must include, but not be limited to: property damage and bodily injury to third parties; injuries to crew members if not provided through other insurance; damage to wharves; piers and other structures; and collision. The City of Chicago is to be named as an additional insured.

C. Post Construction

1) 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.

D. Additional Requirements

Evidence of Insurance. Developer must furnish the City of Chicago, Certificates of Insurance (COI) and additional insured endorsement, or other evidence of insurance, to be in force on the date of this Agreement, and renewal COIs and endorsement, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Developer must submit evidence of insurance prior to execution of Agreement. The receipt of any COI 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 COI are in compliance with all requirements of Agreement. The failure of the City to obtain, nor the City's receipt of, or failure to object to a non-complying insurance certificate, endorsement or other insurance evidence from Developer, its insurance broker(s) and/or insurer(s) will not be construed as a waiver by the City of any of the required insurance provisions. Developer must advise all insurers of the Agreement provisions regarding insurance. The City in no way warrants that the insurance required herein is sufficient to protect the Developer for liabilities which may arise from or relate to the Agreement. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of the Developer to comply with required coverage and terms and conditions outlined herein will not limit Developer's liability or responsibility nor does it relieve Developer of the obligation to provide insurance as specified in this Agreement. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or the Agreement may be terminated.

Notice of Material Change, Cancellation or Non-Renewal. Developer must provide for sixty (60) days prior written notice to be given to the City in the event coverage is substantially changed, canceled or non-renewed and ten (10) days prior written notice for non-payment of premium. A copy of the physical endorsements must accompany the Certificate of Insurance for General Liability, Automobile Liability and Workers' Compensation in order to comply with the insurance requirements.

Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Developer.

Waiver of Subrogation. Developer hereby waives its rights and its insurer(s)' rights of, and agrees to require their insurers to waive their rights of, subrogation against the City under all required insurance herein for any loss arising from or relating to this Agreement. The Developer agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether the City receives a waiver of subrogation endorsement for Developer's insurer(s).

Developers Insurance Primary. All insurance required of Developer under this Agreement shall be endorsed to state that Developer's insurance policy is primary and not contributory with any insurance carrier by the City.

No Limitation as to Developer's Liabilities. The coverages and limits furnished by the Developer in no way limit the Developer's liabilities and responsibilities specified within the Agreement or by law.

No Contribution by the City. Any insurance or self-insurance programs maintained by the City do not contribute with insurance provided by Developer under this Agreement.

Insurance not Limited by Indemnification. 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.

Insurance and Limits Maintained. If Developer maintains higher limits and/or broader coverage than the minimums shown herein, the City requires and shall be entitled the higher limits and/or broader coverage maintained by Developer. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Joint Venture or Limited Liability Company. 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.

Other Insurance obtained by Developer. If Developer desires additional coverages, the Developer will be responsible for the acquisition and cost.

Insurance required of Contractor and Subcontractors. 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. The Developer is responsible for ensuring that each Contractor and Subcontractor has named the City of Chicago as an additional insured where required, as well as specifically naming the City of Chicago as an additional insured on any endorsement form at least as broad and acceptable to the City. The Developer is also responsible for ensuring that each Contractor and Subcontractor has complied with the required coverage and terms and conditions outlined in this Section D, Additional Requirements. When requested by the City, the Developer must provide to the City Certificates of Insurance and additional insured endorsements or other evidence of insurance. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time. Failure of the Contractors and Subcontractors to comply with required coverage and terms and conditions outlined herein will not limit Developer's liability or responsibility.

City's Right to Modify. Notwithstanding any provisions in the Agreement to the contrary, the City, Department of Finance, Risk Management Division 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, Developer shall permit any authorized representative of the City to 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;

(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;

(m) failure to provide the City with an Annual Compliance Report within sixty (60) days of when it is due, as set forth in Section 8.20; or

(n) Developer fails to obtain the Certificate prior to the third anniversary of the Closing Date.

For purposes of Section 15.01(i), 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. Except as otherwise provided below, 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 and/or seek reimbursement of any City Funds paid, 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 8.06, Developer shall be obligated to repay to the City all previously disbursed City Funds.

Upon the occurrence of an Event of Default under Section 15.01(m), for which neither notice nor opportunity for cure shall be provided, Developer shall be obligated to pay to the City, as the City's remedy, 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.

Notwithstanding any other provisions of this Agreement to the contrary: (i) each of the LaSalle NFP, Affordable Developer and Market Rate Developer shall be jointly and severally liable for the obligations of the other under this Agreement; (ii) with respect to any provisions of this Agreement applicable to an individual property or facility, the Affordable Developer and Market Rate Developer shall be jointly and severally liable with respect to such provisions; and (iii) upon the occurrence of any Event of Default, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or this Section 15.02 of this Agreement, and at law or in equity) against LaSalle NFP, Affordable Developer and Market Rate Developer.

15.03 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has started to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

15.04 Lender Notice and Cure Right. In an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement or the cancellation, suspension, or reduction of any payment due from the City under this Agreement, the City shall send notice of such intended exercise to each of the lenders providing Lender Financing at the addresses in Section 17, and each of such lenders shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

(a) if the Event of Default is a monetary default, any party entitled to cure such default may cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such monetary default; and

(b) if the Event of Default is of a non-monetary nature, any party entitled to cure such default shall have the right to cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such non-monetary default; provided, however, that if such non-monetary default is not reasonably capable of being cured by any lender providing Lender Financing within such 30-day period, such period shall be extended for such reasonable period of time agreed to by the City as may be necessary to cure such default; provided that the party seeking such cure must diligently and continuously prosecute the cure of such default until the same has been cured and, if possession of the Project is necessary to effect such cure, the party

seeking such cure must have instituted appropriate legal proceedings to obtain possession to the extent such party has the right to do so.

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) During the Term of the Agreement, 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.

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.

<p>If to the City:</p> <p>City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>If to Developer:</p> <p>208 LaSalle Affordable LP 208 LaSalle Market Landlord LLC c/o The Prime Group, Inc. 120 N LaSalle St #28 Chicago, Illinois 60602 Attention: Michael W. Reschke</p> <p>And to:</p> <p>LaSalle Development Partners NFP 120 N. LaSalle Street, Suite 2800 Chicago, Illinois 60602 Attention: President</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 & Thorne-Thomsen, P.C. 425 South Financial Place, Suite 1900 Chicago, Illinois 60605 Attention: Nicholas J. Brunick</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. Any extension to the time agreed for performance by Developer granted under this Section 18.01 is in addition to any extension granted under Section 3.04.

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. 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.

LaSalle Development Partners NFP,
an Illinois not-for-profit corporation

By: _____

Its: _____

208 LASALLE AFFORDABLE LP,
an Illinois limited partnership

By: 208 LaSalle AH GP, LLC
an Illinois limited liability company,
its manager

By: 208 LaSalle Owner, LLC
an Illinois limited liability company,
its sole member and manager

By: RCP Holdings, LLC
an Illinois limited liability company,
its sole member and manager

By: _____

Name: Michael W. Reschke

Its: Manager

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.

208 LASALLE MARKET LANDLORD, LLC
an Illinois limited liability company,

By: 208 LaSalle Residences, LLC
an Illinois limited liability company,
its manager

By: 208 LaSalle Owner, LLC
an Illinois limited liability company,
its sole member and manager

By: RCP Holdings, LLC
an Illinois limited liability company,
its sole member and manager

By: _____
Name: Michael W. Reschke
Its: Manager

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.

CITY OF CHICAGO

By: _____
Cierra Boatright, 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 LaSalle Development Partners NFP, an Illinois not-for-profit corporation (the "LaSalle NFP"), 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 LaSalle NFP, as his/her free and voluntary act and as the free and voluntary act of LaSalle NFP, 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 _____ of 208 LaSalle Affordable LP, an Illinois limited partnership (the "Affordable 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 [_____] of Affordable Developer, as his/her free and voluntary act and as the free and voluntary act of Affordable 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 _____ of 208 LaSalle Market Landlord, LLC, an Illinois limited liability company (the "Market Rate 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 [_____] of Market Rate Developer, as his/her free and voluntary act and as the free and voluntary act of Market Rate 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 Ciere Boatright, 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 she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as 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 ___ day of _____, ____.

Notary Public

My Commission Expires _____

[(Sub)Exhibit "A" referred to in this 208 South LaSalle Redevelopment Agreement constitutes Exhibit "F" to Ordinance and printed on pages 26658 through 26660 of this *Journal*.]

[(Sub)Exhibits "A-2", "A-3" and "D" referred to in this 208 South LaSalle Redevelopment Agreement not attached for City Council introduction.]

(Sub)Exhibits "B-1", "B-2" and "C" referred to in this 208 South LaSalle Redevelopment Agreement read as follows:

(Sub)Exhibit "B-1".
(To 208 South LaSalle Redevelopment Agreement)

*Project Budgets For The Affordable Facility (Project Budget,
MBE/WBE Budget And TIF-Funded Improvements)⁽²⁾.*

Line Item	\$ Amount
Building Cost	8,100,000
Net Construction Costs	14,878,000
Other Hard Costs	350,000
General Conditions	1,000,000
Overhead	750,000
Profit	1,000,000
Furniture, Fixtures, & Equipment	180,000
Contingency	904,000
Architect - Design	590,000
Engineering Fees	200,000
Legal - Organizational	50,000
Legal - Syndication	100,000
Tax Credit Issuer Fees	150,000
Construction Interest	1,534,000
Model Units	200,000
Other Marketing & Leasing	200,000
Developer Fee	750,000
Deferred Developer Fee	1,100,000
Construction Admin.	176,000
Insurance Reserve	90,000
Property Tax Reserve	150,000
Grand Total Dev Costs	\$32,452,000

MBE/WBE

26% MBE = \$3,868,280

6% WBE = \$ 892,680

TIF-Funded Improvements

Rehabilitation of Affordable Units \$17,978,00

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.

² The MBE/WBE budget is an estimate calculated as of the Closing Date. The final percentages will be based on the final hard construction costs of the Project.

(Sub)Exhibit "B-2".

(To 208 South LaSalle Redevelopment Agreement)

Project Budgets For The Market Rate Facility (Project Budget, MBE/WBE Budget And TIF-Funded Improvements)⁽³⁾.

<u>Line Item</u>	<u>\$ Amount</u>
Building Cost	22,900,000
Net Construction Costs	18,922,000
Other Hard Costs	930,000
General Conditions	1,500,000
Overhead	1,250,000
Profit	1,500,000
Furniture, Fixtures, & Equip't	220,000
Contingency	2,410,200
Construction	1,500,000
Contingency	150,000
Architect - Design	700,000
Engineering Fees	400,000
Legal - Organizational	100,000
Legal - Syndication	250,000
Tax Credit Issuer Fees	150,000
Lender Legal Fees	850,000
Bond - Other	150,000
Construction Interest	4,066,000
Model Units	400,000
Other Marketing & Leasing	300,000
Developer Fee	1,750,000
Deferred Developer Fee	2,500,000
Construction Admin.	224,000
Insurance Reserve	310,000
Property Tax Reserve	1,350,000
Other Reserves	2,465,800
Grand Total Dev Costs	\$67,248,000

MBE/WBE

26% MBE = \$4,919,720

6% WBE = \$1,135,320

TIF-Funded Improvements

Rehabilitation of Market Rate Units
\$24,102,000

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.

³ The MBE/WBE budget is an estimate calculated as of the Closing Date. The final percentages will be based on the final hard construction costs of the Project.

(Sub)Exhibit "C".
(To 208 South LaSalle Redevelopment Agreement)

Requisition Form.

State of Illinois)
) SS.
County of Cook)

The affiant, _____ of _____, a
_____ (the "Developer"), hereby certifies that with respect to the
_____ Redevelopment Agreement between the Developer and the City of
Chicago dated _____, _____ (the "Agreement"):

A. Expenditures for the Project, in the total amount of \$_____, have been made.

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

\$ _____

C. Developer requests reimbursement for the following cost of TIF-Funded Improvements:

\$ _____

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. The Developer hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Agreement are true and correct and Developer is in compliance with all applicable covenants contained in the Agreement.

2. No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

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: _____

Exhibit "F".
(To Ordinance)

Project Site.

[Subject To Change As Provided In Final Title Policy At Closing]

Legal Description:

Parcel 1A:

The west 10 feet of Lot 1 and all of Lots 2 to 8 in subdivision of Block 97 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, taken as a tract, lying below a horizontal plane having an elevation of +27.48 feet above Chicago city datum and lying above a horizontal plane having an elevation of +13.53 feet above Chicago city datum and lying within its horizontal boundary projected vertically and described as follows: commencing at the southeast corner of said tract; thence north 00 degrees, 04 minutes, 44 seconds west, along the east line thereof, 103.35 feet to the point of beginning; thence north

89 degrees, 47 minutes, 01 second west, 16.40 feet; thence north 00 degrees, 12 minutes, 59 seconds east, 3.34 feet; thence north 89 degrees, 47 minutes, 01 second west, 15.94 feet; thence north 00 degrees, 01 minute, 27 seconds east, 24.85 feet; thence north 89 degrees, 47 minutes, 01 second west, 10.11 feet; thence north 00 degrees, 12 minutes, 59 seconds east, 0.62 feet; thence north 89 degrees, 47 minutes, 01 second west, 6.97 feet; thence south 00 degrees, 14 minutes, 16 seconds west, 42.26 feet; thence south 89 degrees, 45 minutes, 44 seconds east, 49.58 feet to the east line of said tract; thence north 00 degrees, 04 minutes, 44 seconds west, 13.47 feet to the point of beginning, in Cook County, Illinois.

Containing 1,207 square feet.

Parcel 3:

The west 10 feet of Lot 1 and all of Lots 2 to 8 in subdivision of Block 97 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, taken as a tract, lying below a horizontal plane having an elevation of +176.68 feet above Chicago city datum and lying above a horizontal plane having an elevation of +27.48 feet above Chicago city datum and lying within its horizontal boundary projected vertically and described as follows: commencing at the southeast corner of said tract; thence north 00 degrees, 04 minutes, 44 seconds west, along the east line thereof, 165.84 feet to the northeast corner of said tract; thence north 89 degrees, 45 minutes, 44 seconds west, along the north line thereof, 32.08 feet; thence south 00 degrees, 14 minutes, 16 seconds west, 34.32 feet to the point of beginning; thence north 89 degrees, 47 minutes, 01 second west, 10.11 feet; thence south 00 degrees, 01 minute, 27 seconds west, 22.52 feet; thence south 89 degrees, 47 minutes, 01 second east, 10.11 feet; thence north 00 degrees, 01 minutes, 27 seconds east, 22.52 feet to the point of beginning, in Cook County, Illinois.

Containing 228 square feet per floor.

Parcel 4A:

The west 10 feet of Lot 1 and all of Lots 2 to 8 in subdivision of Block 97 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, lying below a horizontal plane having an elevation of +239.12 feet above Chicago city datum and lying above a horizontal plane having an

elevation of +176.68 feet above Chicago city datum (except that part thereof described as follows:

NH Parcel 2:

The west 10 feet of Lot 1 and all of Lots 2 to 8 in subdivision of Block 97 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, taken as a tract, lying below a horizontal plane having an elevation of +239.12 feet above Chicago city datum and lying above a horizontal plane having an elevation of +27.48 feet above Chicago city datum and lying within its horizontal boundary projected vertically and described as follows: commencing at the southeast corner of said tract; thence north 00 degrees, 04 minutes, 44 seconds west, along the east line thereof, 165.84 feet to the northeast corner of said tract; thence north 89 degrees, 45 minutes, 44 seconds west, along the north line thereof, 56.20 feet; thence south 00 degrees, 14 minutes, 16 seconds west, 34.37 feet to the point of beginning; thence north 89 degrees, 47 minutes, 01 second west, 8.82 feet, thence south 00 degrees, 12 minutes, 59 seconds west, 22.52 feet, thence south 89 degrees, 47 minutes, 01 second east, 8.82 feet, thence north 00 degrees, 12 minutes, 59 seconds east, 22.52 feet to the point of beginning) in Cook County, Illinois.

Containing 53,501 square feet per floor.

SETTLEMENT AGREEMENT REGARDING CASE OF *MARIANNE PERPER V. CITY OF CHICAGO*.

[Or2025-0016427]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was transmitted a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Marianne Perper v. City of Chicago*, cited as Case Number 2024 L 5006 (Or2025-0016427), in the amount of \$750,000, having had the same under advisement, begs leave to

report and recommend that Your Honorable Body *Pass* the proposed order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed order 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Corporation Counsel is hereby authorized and directed to enter into and execute a settlement agreement in the following matter: *Marianne Perper v. City of Chicago*, cited as Case Number 2024 L 5006, in the amount of \$750,000.

SETTLEMENT AGREEMENT REGARDING CASE OF *BRYCE SUMMARY AND AMY SUMMARY V. CITY OF CHICAGO, ET AL.*

[Or2025-0016428]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was transmitted a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Bryce Summary and Amy Summary v. City of Chicago, et al.*, cited as Case Number 22 L 5103 (Or2025-0016428), in the amount of \$32,000,000 (\$20,000,000 paid by the City and \$12,000,000 paid by the City's insurance), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with one dissenting vote made by Alderperson Brendan Reilly (42nd Ward) on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed order 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 49.

Nays -- Alderperson Reilly -- 1.

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

The following is said order as passed:

Ordered, That the Corporation Counsel is hereby authorized and directed to enter into and execute a settlement agreement in the following matter: *Bryce Summary and Amy Summary v. City of Chicago, et al.*, cited as Case Number 22 L 5103, in the amount of \$32,000,000 (\$20,000,000 paid by the City and \$12,000,000 paid by the City's insurance).

PAYMENT OF MISCELLANEOUS REFUNDS, COMPENSATION FOR PROPERTY DAMAGE, ET CETERA.

[SOr2025-0016429]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, small claims division, to which was referred an order for payments of various small claims against the City of Chicago (SOr2025-0016429), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed substitute order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed substitute order 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to pay the following named claimants the respective amounts set opposite their names, said amount to be paid in full and final settlement of each claim on the date and location by type of claim as follows:

[List of claimants printed on pages 26664 and 26665
of this *Journal*.]

City Of Chicago
Journal Report for City Council GL Claims

Last Name	First Name	Address	City	State	Zip Code	DOL	Total Paid	Payee	Location of Accident
Claimant Type Desc: Property(7)									
DYE	DENA	4231 W. MONROE ST.	CHICAGO	IL	60624	10/03/2024	\$191.84	Claimant	4758 W. MADISON ST.
KENEY	CALLIE	1841 W. CULLERTON ST.	CHICAGO	IL	60608	08/04/2024	\$2,140.24	Claimant	1841 W. CULLERTON ST.
SUSS	EZRA	2734 W. SHERWIN AVE.	CHICAGO	IL	60645	05/15/2024	\$485.00	Claimant	2734 W. SHERWIN AVE.
Total of Split Claims:		Number	Amount						
		3	\$2,817.08						
Claimant Type Desc: Vehicle(8)									
AGUILAR LARA	JUANA	4025 N. PULASKI RD.	CHICAGO	IL	60641	08/16/2024	\$2,076.79	Claimant	3960 W. IRVING PARK RD.
BAHN	MINJA	11624 WHITE OAK COURT	BURR RIDGE	IL	60527	09/05/2024	\$211.96	Claimant	1523 W. NORTH AVE.
BAVARO	KATHY	5855 N. SHERIDAN RD.	CHICAGO	IL	606603843	01/11/2024	\$2,329.28	Claimant	6024 N. KEATING AVE.
BERGMANN	BETH	6342 N. SHERIDAN RD.	CHICAGO	IL	60660	08/04/2024	\$250.40	Claimant	2135 S. CANALPORT
BOLDERY	SHERRY	435 RC COURT	MADISON	IN	47250	09/19/2024	\$116.75	Claimant	1833 N. DUSABLE LAKE
BOOHER	ALLISON	400 W. DEMING PL.	CHICAGO	IL	60614	01/16/2024	\$480.81	Claimant	1750 N. CLARK ST.
CONDEI	MICHAEL	1928 N. OAK PARK AVE.	CHICAGO	IL	60707	09/07/2024	\$150.00	Claimant	6553 N. NEWGARD AVE.
CSM OBO USAA	AMARI	2929 NORTH CENTRAL EXPRESSWAY	RICHARDSON	TX	75080	11/28/2023	\$860.94	Claimant	5635 W. MADISON ST.
DAVIS	VANESSA	6203 S. RICHMOND ST.	CHICAGO	IL	60629	06/12/2024	\$1,801.44	Claimant	6201 S. RICHMOND ST.
DEPRIEST	PHILIP	6039 N CAMPBELL AVE	CHICAGO	IL	60659	09/19/2024	\$746.45	Claimant	3400 S LAKE SHORE DRIVE
DEVLIN	BRIAN	121 GILLYCK ST.	PARK RIDGE	IL	60068	07/25/2024	\$121.75	Claimant	6701 N. DZANAM AVE.
FLORES	ROXANA	4919 W. OAKDALE	CHICAGO	IL	606415123	08/14/2024	\$158.09	Claimant	5006 W. DIVERSEY AVE.
GASCA	VICKI	407 E JULIET HWY	NEW LENOX	IL	60451	09/19/2024	\$97.25	Claimant	1600 N. DUSABLE LAKE
GEICO	JEANNINE	ONE GEICO CENTER	MACON	GA	31296	06/06/2024	\$1,533.30	Claimant	1206 W. SUNNYSIDE AVE.
GEICO SECURE	RHONDA	ONE GEICO CENTER	MACON	GA	31296	11/08/2023	\$888.01	Claimant	5259 W. IOWA ST.
GEICO SECURE	RHONDA	ONE GEICO CENTER	MACON	GA	31296	11/08/2023	\$630.00	DEPARTMENT OF REVENUE	5259 W. IOWA ST.
HARDY	LORI	8215 S. EAST END AVE.	CHICAGO	IL	60617	06/26/2024	\$295.98	Claimant	6700 S. STONY ISLAND
HIRSLEY	BETH	2550 W. SUNNYSIDE AVE. #1	CHICAGO	IL	60625	09/19/2024	\$211.72	Claimant	1600 N. LAKE SHORE
HOLLINS	BARBARA	503 MUSKEGON	CALUMET CITY	IL	60409	05/24/2024	\$243.66	Claimant	12420 S DOTY AVE
KELLY	RYAN	3959 W. 104TH ST.	CHICAGO	IL	60655	08/31/2024	\$257.17	Claimant	2150 W. 69TH ST.
LEDONNE	GEORGE	721 S. STUART CT.	ELMHURST	IL	60126	09/18/2024	\$152.32	Claimant	1150 N JEAN DUSABLE
LUSTENBERGER	RYAN	1713 W. SCHUBERT AVE.	CHICAGO	IL	60614	06/06/2024	\$268.51	Claimant	1047 N JEAN BAPTISTE

Last Name	First Name	Address	City	State	Zip Code	DOL	Total Paid	Payee	Location of Accident
MEDALA	SEBASTIAN	3618 N OSAGE AVE.	CHICAGO	IL	60634	04/19/2024	\$298.01	Claimant	4831 S WENTWORTH AVE
MILANO-DABIC	IVANA	5030 N MARINE DRIVE APT 304	CHICAGO	IL	60640	09/09/2024	\$187.50	Claimant	2400 N LAKE SHORE DRIVE
MURILLO	SERGIO	3233 W 38TH PLACE	CHICAGO	IL	60632	09/18/2024	\$589.68	Claimant	3950 N LAKE SHORE DRIVE
NEAL	SEBRINA	8011 S. HERMITAGE AVE.	CHICAGO	IL	60620	1/1/9/2024	\$101.67	Claimant	4000 S. ASHLAND AVE
PAGORIA	TERRY	1901 EDINBURGH LANE	AURORA	IL	60504	04/17/2024	\$132.24	Claimant	4850 S. CICERO AVE.
PARKER JR.	WILLIS	3707 W. 79TH ST.	CHICAGO	IL	60652	05/12/2024	\$79.41	Claimant	4216 W. 87TH STREET
POMERANZ	JACK	5356 N MAGNOLIA	CHICAGO	IL	60640	09/18/2024	\$341.60	DEPARTMENT OF REVENUE	3200 N LAKE SHORE DRIVE
POMERANZ	JACK	5356 N MAGNOLIA	CHICAGO	IL	60640	09/18/2024	\$151.57	Claimant	3200 N LAKE SHORE DRIVE
PUGH	MALIK	6936 S. DANTE	CHICAGO	IL	60637	10/06/2024	\$200.00	DEPARTMENT OF REVENUE	1415 E. 70TH ST.
PUGH	MALIK	6936 S. DANTE	CHICAGO	IL	60637	10/06/2024	\$61.62	Claimant	1415 E. 70TH ST.
PUTNAM	JEFFREY	7016 N. OZARK AVE.	CHICAGO	IL	60631	10/09/2024	\$71.00	Claimant	1816 W. IRVING PARK RD.
SAFAKAS	ANDREAS	6748 N. MAPLEWOOD AVE.	CHICAGO	IL	60645	09/19/2024	\$483.92	Claimant	3000 N. DUSABLE LAKE
SANDERS	SHIRLENE	7818 S MARQUETTE AVE	CHICAGO	IL	60649	03/25/2023	\$253.99	DEPARTMENT OF REVENUE	1400 W PRATT
SARACINI	JOSEPH MICHAEL	3110 W. SUNNYSIDE AVE.	CHICAGO	IL	60625	01/05/2025	\$136.85	Claimant	1153 N. MICHIGAN AVE.
SARLI	MARCO	3300 N. OCTAVIA AVE.	CHICAGO	IL	60634	04/02/2024	\$135.00	DEPARTMENT OF REVENUE	1015 N. MICHIGAN AVE.
SARLI	MARCO	3300 N. OCTAVIA AVE.	CHICAGO	IL	60634	04/02/2024	\$499.78	Claimant	1015 N. MICHIGAN AVE.
SERVICE	UNITED PARCEL	P. O. BOX 5300	WESTBOROUGH MA	MA	01581	02/23/2024	\$871.63	DEPARTMENT OF REVENUE	570 W. ROOSEVELT RD.
SHELTON	SHARON	5429 S DORCHESTER AVE APT# GROUND	CHICAGO	IL	60615	05/07/2024	\$139.23	Claimant	2170 W GARFIELD BLVD
SNEE	PRESTON	1524 S. SANGAMON ST.	CHICAGO	IL	60608	05/09/2024	\$1,268.07	Claimant	100 N. WESTERN AVE
STATEFARM	JOHNSON, CHARLE	PO BOX 106172	ATLANTA	GA	303485172	05/08/2024	\$191.04	DEPARTMENT OF REVENUE	4932 WEST END AVE.
STATEFARM	JOHNSON, CHARLE	PO BOX 106172	ATLANTA	GA	303485172	05/08/2024	\$1,833.52	Claimant	4932 WEST END AVE.
VANDERHEIDE	GRAHAM	1509 W. CORNELIA AVE. #2	CHICAGO	IL	60657	07/10/2024	\$339.97	Claimant	2501 W. ADDISON ST.
WAKSCHLAG	S-HIRA	625 W BUCKINGHAM PLACE UNIT 1	CHICAGO	IL	60657	12/25/2024	\$245.69	Claimant	707-11 W BUCKINGHAM
WALKER	JORDAN	1528 W. ADMORE AVE.	CHICAGO	IL	60660	09/09/2024	\$331.88	Claimant	4911 N. DUSABLE LAKE
WAYNE	ALEXANDER	339 W. BARRY AVE.	CHICAGO	IL	60657	09/28/2024	\$571.22	Claimant	3200 N. DUSABLE LAKE
WILLE	LAURIE	5441 N. LIEB AVE.	CHICAGO	IL	60630	09/20/2024	\$426.35	Claimant	5256 N. LIEB AVE.
YOUSOUFOU	SOUEBATH	3515 S. COTTAGE GROVE	CHICAGO	IL	60653	10/30/2024	\$872.38	Claimant	5985 N. LAKEWOOD AVE.
		Number		Amount					
Total of Split Claims:		49		\$24,697.40					
Total of Split Claims:		52		\$27,514.48					

Do Not Pass -- CLAIMS FOR VARIOUS REFUNDS.

[SCL2025-0016430]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, small claims division, to which was referred on January 7, 2024 and on subsequent dates, sundry claims for various refunds (SCL2025-0016430), having the same under advisement, begs leave to report and recommend that Your Honorable Body *Do Not Pass* the said substitute claims for payment.

This recommendation was concurred in by a vote of the members of the committee, with no dissenting votes, on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the committee's recommendation was *Concurred In* 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, Taylor, Mosley, Rodriguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

[List of denied claimants printed on page 26667
of this *Journal*.]

City Of Chicago

Denied Claims by Claim Name

Denied Date: 04/16/2025

Claimant Name	Claimant Address	Incident Date	Introduced to City Council	Claim Number	Denial Reason
BUCIOR, DANIELLA K.		10/24/24 12:00 AM	02/19/2025	2024371262	PLEASE CONTACT THE CITY OF WOODSTOCK, ILLINOIS'S
DYE, DENA		10/3/24 12:00 AM	03/12/2025	2024371263	DUPLICATE CLAIM# 2024371114
FADHEL, MUHANNAD N.		12/16/24 12:00 AM	02/19/2025	2024371249	ILLINOIS DEPARTMENT OF TRANSPORTATION
HART, THOMAS E.		11/5/24 12:00 AM	03/12/2025	2024371277	F.H. PASCHEN, S.N. NIELSEN & ASSOC., LLC., 5515 N. EAST
HOOD, CHRISTINE		5/25/24 12:00 AM	07/17/2024	2024370747	NO RESPONSE
MILLER, ANDREW T.		1/25/24 12:00 AM	02/12/2025	2024371269	TORT LIABILITY/STATUTE OF LIMITATIONS EXPIRED.
MORRIS, STEVEN R.		1/23/24 12:00 AM	02/19/2025	2024371254	THE STATUE OF LIMITATIONS FOR FILING A CLAIM HAS
NORWOOD, ANTHONY F		6/3/24 12:00 AM	07/17/2024	2024370757	NO RESPONSE
O'BANION, DATHON K.		6/2/24 12:00 AM	02/19/2025	2024371268	TORT LIABILITY ACT
PROGRESSIVE NORTHERN		11/15/24 12:00 AM	03/12/2025	2024371265	DUPLICATE CLAIM# 2024371220
PROGRESSIVE UNIVERSAL INS.		3/22/24 12:00 AM	12/02/2024	2024371109	NON-RESPONSIVE
QUARTERMAN, ANTHONY L.		1/7/24 12:00 AM	07/17/2024	2024370739	NO RESPONSE
SANTANA, JOSE ALFREDO		8/26/24 12:00 AM	10/30/2024	2024370986	NO RESPONSE
SKARRIAK, MICHAEL F.		5/24/24 12:00 AM	07/17/2024	2024370748	NO RESPONSE
STATE FARM AISO MORALES,		9/22/23 12:00 AM	01/24/2024	2023370390	NO RESPONSE
STEPHENS, DARRYL R.		8/19/24 12:00 AM	10/09/2024	2024370920	THE DAMAGE IN THE CLAIM WAS A RESULT OF STORM
TRAVIS, MICHIGAN S		3/1/24 12:00 AM	04/17/2024	2024370473	NO RESPONSE
VELLAS, ALISON B.		11/27/24 12:00 AM	03/12/2025	2024371260	PLEASE CONTACT CTA (CHICAGO TRANSIT AUTHORITY) - (312)
VENEPALLI, PREETHI K.		3/16/24 12:00 AM	05/22/2024	2024370600	NON-RESPONSIVE

Placed On File -- JUDGMENT AND SETTLEMENT REPORT FOR MONTH OF MARCH 2025.

[F2025-0016425]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was submitted a communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the month of March 2025 (F2025-0016425), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Place on File* the communication transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the committee's recommendation was *Concurred In* and said list of cases and report were *Placed on File*.

Placed On File -- ISSUANCE OF CITY OF CHICAGO CHARITABLE SOLICITATION (TAG DAY) PERMIT.

[F2025-0016431]

The Committee on Finance submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a proposed order authorizing a Charitable Solicitation on the Public Way (Tag Day) permit for the Worldwide Wildlife Foundation, citywide, from April 16, 2025 through June 30, 2025 (F2025-0016431), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Place on File* the proposed order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present with no dissenting votes on April 11, 2025.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed order transmitted with the foregoing committee report was *Placed on File*.

Action Deferred -- SETTLEMENT AGREEMENT REGARDING CASE OF NICOLE BANKS, AS INDEPENDENT ADMINISTRATOR OF THE ESTATE OF DEXTER REED V. CITY OF CHICAGO, ET AL.

[Or2025-0015318]

The Committee on Finance submitted the following report which was, on motion of Alderperson Mitts and Alderperson Ervin, *Deferred* and ordered published:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Finance, to which was transmitted a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Nicole Banks, as Independent Administrator of the Estate of Dexter Reed v. City of Chicago, et al.*, cited as Case Number 24-cv-3271 (Northern District of Illinois) (Or2025-0015318), in the amount of \$1,250,000, having had the same under advisement, begs leave to report and recommend that Your Honorable Body do not pass the proposed order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present on April 11, 2025. Alderperson Curtis recused himself from voting on this matter under Rule 14 as he has known the family for well over 30 years.

Respectfully submitted,

(Signed) PAT DOWELL,
Chair.

The following is said proposed order transmitted with the foregoing committee report:

Ordered, That the Corporation Counsel is hereby authorized and directed to enter into and execute a settlement agreement in the following matter: *Nicole Banks, as Independent Administrator of the Estate of Dexter Reed v. City of Chicago, et al.*, cited as Case Number 24-cv-3271 (Northern District of Illinois), in the amount of \$1,250,000.

COMMITTEE ON THE BUDGET AND GOVERNMENT OPERATIONS.

SUPPLEMENTAL APPROPRIATION AND AMENDMENT OF YEAR 2025 ANNUAL APPROPRIATION ORDINANCE WITHIN FUND NO. 925.

[SO2025-0016001]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration a substitute ordinance concerning an Annual Appropriation Ordinance Year 2025 amendment within Fund Number 925 (SO2025-0016001), begs leave to report and recommend that Your Honorable Body *Pass* the proposed substitute ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee.

(Signed) JASON C. ERVIN,
Chair.

On motion of Alderperson Ervin, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The Annual Appropriation Ordinance for the year 2025 (the "2025 Appropriation Ordinance") of the City of Chicago (the "City") contains estimates of revenues receivable as grants from agencies of the state and federal governments and public and private agencies; and

WHEREAS, The City through its Department of Public Health ("CDPH") has been awarded federal grant funds in the amount of \$2,000,000 by United States Department of Housing and Urban Development for the Healthy Homes program; and

WHEREAS, The City through CDPH was previously awarded private grant funds in the amount of \$122,000 by Blue Cross and Blue Shield of Illinois for the Care Van Blue Cross program; and

WHEREAS, The City through its Department of Family and Support Services has been awarded state grant funds in the amount of \$334,000 by the Illinois Department of Human Services for the Emergency Transitional Housing Renovation/Tax Write Off program; and

WHEREAS, The City through its Department of Transportation ("CDOT") has been awarded additional private grant funds in the amount of \$3,800,000 by The Belt Railway Company of Chicago (BRC) for the CDOT -- Private Grants program; and

WHEREAS, The City through CDOT has received state grant funds in the amount of \$533,000 from the Illinois Commerce Commission for the Multi-Modal Transportation Bond Fund program; and

WHEREAS, The City through CDOT has been awarded additional federal pass-through grant funds in the amount of \$1,300,000 by the Illinois Department of Transportation for the State Planning and Research program; now, therefore,

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

SECTION 1. The amount of \$8,089,000 is hereby appropriated from Fund 925 -- Grant Funds for the year 2025. The 2025 Annual Appropriation Ordinance is hereby amended by striking the words and figures and adding the words and figures indicated in the attached Exhibit A which is hereby made a part hereof.

SECTION 2. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 3. This ordinance shall be in full force and effect upon its passage and approval.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Amendment To The 2025 Appropriation Ordinance.
Estimate Of Grant Revenue For 2025.

Code	Department And Item	Strike Amount	Add Amount	Strike Amount (2025 Total) Includes Anticipated Carryover	Add Amount (2025 Total) Includes Anticipated Carryover	Strike Amount (2025 Total)	Add Amount (2025 Total)
925 -- Grant Funds							
925F -- Federal Grant Fund		\$2,726,936,000	\$2,730,236,000				
925L -- Local Public and Private Grant Fund		125,116,000	129,038,000				
925S -- State Grant Fund		1,083,751,000	1,084,618,000				
Department Number	Department And Grant Name	Strike Amount 2025 Anticipated Grant	Add Amount 2025 Anticipated Grant	Strike Amount (2025 Total) Includes Anticipated Carryover	Add Amount (2025 Total) Includes Anticipated Carryover	Strike Amount (2025 Total)	Add Amount (2025 Total)
041	Department Of Public Health						
	925F: Healthy Homes		\$2,000,000				\$2,000,000
	925L: Care Van Blue Cross		122,000				122,000

Department Number	Department And Grant Name	Strike Amount 2025 Anticipated Grant	Add Amount 2025 Anticipated Grant	Strike Amount (2025 Total) Includes Anticipated Carryover	Add Amount (2025 Total) Includes Anticipated Carryover	Strike Amount (2025 Total)	Add Amount (2025 Total)
050	Department Of Family And Support Services 925S: Emergency Transitional Housing Renovation/ Tax Write Off		\$ 334,000			\$ 334,000	
084	Department Of Transportation 925L: CDOT-Private Grants		3,800,000			\$4,000,000	7,800,000
	925S: Multi-Modal Transportation Bond Fund		533,000				533,000
	925F: State Planning And Research	\$500,000	1,800,000			1,095,000	2,395,000

TRANSFER OF YEAR 2025 FUNDS WITHIN 1ST WARD WAGE ALLOWANCE/
ALDERMANIC EXPENSE ACCOUNT.

[O2025-0015965]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an ordinance concerning a transfer of funds within the 1st Ward Wage Allowance/Aldermanic Expense Account for Year 2025 (O2025-0015965), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee.

(Signed) JASON C. ERVIN,
Chair.

On motion of Alderperson Ervin, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. The City of Chicago’s Comptroller is authorized and directed to make the following transfer of funds for the year 2025. This transfer will leave sufficient unencumbered appropriations to meet all liabilities that have been or may be incurred during said year payable from such appropriations:

FROM:

Purpose	Fund	Code/ Department	Account	Amount
Aldermanic Expense Account	0100	015/2301	9008	\$51,427

TO:

Purpose	Fund	Code/ Department	Account	Amount
Wage Allowance	0100	015/2301	0017	\$51,427

SECTION 2. The sole purpose of this transfer is to provide funds to meet the necessary obligations of Ward 1 during said year.

SECTION 3. This ordinance takes effect 10 days after passage and publication.

TRANSFER OF YEAR 2025 FUNDS WITHIN 23RD WARD WAGE ALLOWANCE/
ALDERMANIC EXPENSE ACCOUNT.

[SO2025-0015849]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration a substitute ordinance concerning a transfer of funds within the 23rd Ward Wage Allowance/Aldermanic Expense Account for Year 2025 (SO2025-0015849), 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 viva voce vote of the members of the committee.

(Signed) JASON C. ERVIN,
Chair.

On motion of Alderperson Ervin, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. The City of Chicago's Comptroller is authorized and directed to make the following transfer of funds for the year 2025. This transfer will leave sufficient unencumbered appropriations to meet all liabilities that have been or may be incurred during said year payable from such appropriations:

FROM:

Purpose	Fund	Code/ Department	Account	Amount
Aldermanic Expense Account	0100	015/2323	9008	\$1,850

TO:

Purpose	Fund	Code/ Department	Account	Amount
Wage Allowance	0100	015/2323	0017	\$1,850

SECTION 2. The sole purpose of this transfer is to provide funds to meet the necessary obligations of Ward 23 during said year.

SECTION 3. This ordinance takes effect 10 days after passage and publication.

**COMMITTEE ON ECONOMIC, CAPITAL AND
TECHNOLOGY DEVELOPMENT.**

SUPPORT OF COOK COUNTY CLASS 7(a) TAX INCENTIVE FOR PROPERTY
AT 1840 E. 71ST ST.

[O2025-0015998]

The Committee on Economic, Capital and Technology Development submitted the following report:

CHICAGO, April 10, 2025.

To the President and Members of the City Council:

Your Committee on Economic, Capital and Technology Development, for which a meeting was held on April 10, 2025, recommends passage of an ordinance in support of a Cook County Class 7(a) tax incentive for the property located at 1840 East 71st Street (O2025-0015998), which was introduced on March 12, 2025 by the Honorable Brandon Johnson, Mayor, begs leave to report and recommend that Your Honorable Body *Pass* said proposed ordinance transmitted herewith.

A recommendation of do pass was concurred in by a voice vote of all committee members present, with no dissenting votes.

Respectfully submitted,

(Signed) GILBERT VILLEGAS,
Chair.

On motion of Alderperson Villegas, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, Pursuant to an ordinance adopted by the City Council of the City (the "City Council"), the City established the "71st/Stony Island Redevelopment Project Area" in accordance with the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., finding, among other things, that the Northwest Industrial Corridor Redevelopment Project Area is a depressed area; and

WHEREAS, Certain real estate generally located at 1840 East 71st Street in the City, as more precisely described on Exhibit A attached hereto and hereby made a part hereof (the "Project Site"), is located within the boundaries of the 71st/Stony Island Redevelopment Project Area; and

WHEREAS, Urban Core, Inc., an Illinois corporation (the "Applicant"), has renovated the single-story, four-unit storefront building on the Project Site for commercial use and it is occupied by Studio Yogi LLC and South Shore Works (the "Tenants"), who will be leasing the property from Urban Core, Inc., to offer wellness services to the community (the "Project"); and

WHEREAS, The Applicant purchased the Project Site for value; and

WHEREAS, The Project will increase employment opportunities, economic activity in the area and growth in the real property tax base; and

WHEREAS, The redevelopment objectives of the City in connection with the Project Site are to: redevelop underutilized property, attract new businesses, retain and encourage the expansion of existing viable businesses, increase employment opportunities, increase economic activity in the area, increase growth in the real property tax base; and

WHEREAS, The intended use by the Applicant of the Project Site is as commercial space of the Tenant to offer wellness services to the community; and

WHEREAS, Section 74-65(b) of the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "County Ordinance"), provides that in connection with filing an eligibility application with the Office of the Assessor of Cook County, Illinois (the "Assessor"), an applicant for Class 7(a) classification must obtain an ordinance or resolution from the municipality in which the real estate is located expressly stating, among other things, that: (a) the municipality has determined that eligibility factors (1) through (5) under Section 74-65(a) of the County Ordinance are present; and (b) the municipality supports and consents to the Class 7(a) application to the Assessor; and

WHEREAS, The City's Department of Planning and Development ("DPD") has reviewed the proposed Project and has determined that it meets the necessary eligibility requirements for Class 7(a) designation, and hereby recommends to City Council that the City expressly determine, among other things, by ordinance that: (a) the required eligibility factors are present; and (b) the City supports and consents to the Class 7(a) application to the Assessor by the Applicant for the Project; now, therefore,

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

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2. The City hereby determines that the Project meets eligibility factor (1) under Section 74-65(a) of the County Ordinance in that the Project Site is located in an area in need of commercial development and designated by the City as the 71st/Stony Island Redevelopment Project Area.

SECTION 3. The City hereby determines that the Project meets eligibility factor (2) under Section 74-65(a) of the County Ordinance in that real estate taxes in the area during the last six years have either declined, remained stagnant and/or potential real estate taxes are not being fully realized due to the depressed condition of the area, and/or the Project Site, or property values as determined by the assessed value ("AV") or equalized assessed value ("EAV") for the redevelopment area or the Project Site have declined over the last six years, or property values as determined by the AV or EAV are increasing at a rate that is less than the balance of the City's AV or EAV for the last six years; or property values as determined by the AV or EAV for the redevelopment area/Project Site are increasing at a rate that is less than Consumer Price Index ("CPI") for All Urban Consumers as published by the United States Department of Labor for the last six years.

SECTION 4. The City hereby determines that the Project meets eligibility factor (3) under Section 74-65(a) of the County Ordinance in that there is a reasonable expectation that the Project is viable and likely to go forward on a reasonably timely basis if granted Class 7(a) designation and will therefore result in the economic enhancement of the area.

SECTION 5. The City hereby determines that the Project meets eligibility factor (4) under Section 74-65(a) of the County Ordinance in that certification of the Project for Class 7(a) designation will materially assist development, redevelopment or rehabilitation of the area and the Project would not go forward without the full incentive offered under Class 7(a).

SECTION 6. The City hereby determines that the Project meets eligibility factor (5) under Section 74-65(a) of the County Ordinance in that certification of the Project for Class 7(a) designation is reasonably expected to ultimately result in an increase in real property tax revenue and employment opportunities within the area.

SECTION 7. The City hereby expressly determines that eligibility factors (1) through (5) under Section 74-65(a) of the County Ordinance are present for the Project, and hereby expressly supports and consents to the Class 7(a) application of the Applicant to the Assessor for Class 7(a) designation of the Project and the Project Site.

SECTION 8. The City has received and filed the Applicant's Economic Disclosure Statement, as defined in the County Ordinance.

SECTION 9. The Commissioner of Planning and Development (the "Commissioner"), or a designee of the Commissioner, are each hereby authorized to deliver a certified copy of this ordinance to the Assessor and to furnish such additional information as may be required in connection with the filing of the application by the Applicant with the Assessor for Class 7(a) designation of the Project.

SECTION 10. The Commissioner or a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver a redevelopment agreement between the Applicant and the City substantially

in the form attached hereto as Exhibit B and made a part hereof (the "Redevelopment Agreement"), and such other supporting documents as may be necessary 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 11. This ordinance shall be effective from and after its passage and approval.

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

Exhibit "A".
(To Ordinance)

Legal Description Of Project Site.

Parcel 1:

The north 28 feet of Lot 13 and the south 28 feet of Lot 14 in Block 14 in Jackson Park Highlands in Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Easement for ingress and egress for benefit of Parcel 1, as created by grant from Cosmopolitan National Bank of Chicago, trustee under Trust Number 10360 to Cosmopolitan National Bank of Chicago, trustee under Trust Number 10359, recorded January 27, 1961, as Document Number 18071562 and amended by Document Number 18086620, for the purpose of ingress and egress over the premises described as: the north 13 feet of the south 41 feet of Lot 14 in Block 14 in Jackson Park Highlands in the east half of the southwest quarter of Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address Of Real Estate:

1840 East 71st Street
Chicago, Illinois 60649.

Permanent Tax Identification Number ("PIN"):

20-24-327-028-0000.

Exhibit "B".
(To Ordinance)

*Tax Incentive Classification Redevelopment Agreement
With Urban Core, Inc.*

This Tax Incentive Classification Redevelopment Agreement (this "Agreement") is made as of the Agreement Date by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Developer. Capitalized terms not otherwise defined herein shall have the meaning given in the table headed "Project Information" or in Section 2, as applicable.

TABLE OF CONTENTS

Project Information	Section 9 Indemnification
Signature Page	Section 10 Default and Remedies
Section 1 Recitals	Section 11 Mortgaging of the Project
Section 2 Definitions	Section 12 General Provisions
Section 3 The Project	Exhibit A Legal Description of the Property
Section 4 Conditions Precedent	Exhibit B MBE/WBE Budget
Section 5 Completion of Construction or Rehabilitation	Exhibit C Insurance Requirements
Section 6 Covenants/Representations/Warranties of Developer	Exhibit D Annual Compliance Report
Section 7 Maintaining Records and Right to Inspect	Exhibit E Construction Compliance
Section 8 Environmental Matters	

PROJECT INFORMATION

Term (Agreement Section where first used)	Definition
Agreement Date (preamble)	_____, 2025
Developer (preamble)	Urban Core, Inc., an Illinois corporation
Project (3.01)	Vacant for three years, the approximately 6,576 square foot property has undergone a complete renovation of the single story, four-unit storefront building for commercial use. One storefront is leased by an anchor tenant, Studio Yogi, owned and operated by Urban Core, Inc. Two of the other spaces are being leased to South Shore Works and the last space is vacant. Potential tenants are to offer wellness services to the community. Urban Core is delivering the storefront as white boxes, and the tenants are funding their respective buildouts. The entire external façade was part of the renovation.
Ordinance Date (Recitals)	[]
Commencement Date (3.01)	[]
Completion Date (3.01)	[]
Facility (3.04)	The approximately 6,576 square foot commercial building located on the Property
Minimum Project Investment (3.04)	\$1,430,865, see Project Budget
Certificate Deadline (5.03)	[THE DATE 2 YEARS AFTER THE ORDINANCE DATE]
Notice Addresses (12.14)	<p>If to the Developer: Urban Core, Inc., 6757 S. Jeffrey Blvd, Chicago, IL 60649, <u>Attention:</u> Julia Perkins</p> <p>If to the City: City of Chicago, Department of Planning and Development, 121 North LaSalle Street, Room 1000, Chicago, Illinois 60602, Attention: Commissioner; with a copy to City of Chicago, Department of Law, 121 North LaSalle Street, Room 600, Chicago, Illinois 60602, <u>Attention:</u> Finance and Economic Development Division</p>
Tax Incentive (Recitals)	The Class 7a tax incentive granted to the Property under the Cook County Tax Incentive Ordinance and to which the City Council consented pursuant to the ordinance that was adopted on the Ordinance Date.

Signature page to Redevelopment Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the Agreement Date.

URBAN CORE, INC.,
An Illinois corporation

By: _____
Name: Julia Perkins
Title: President

CITY OF CHICAGO

By: _____
Cierra Boatright, 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 Julia Perkins, personally known to me to be the President of Urban Core, Inc., an Illinois corporation ("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 she signed, sealed, and delivered said instrument, pursuant to the authority given to her by Developer, as 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 _____, 2025.

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 Ciere Boatright, personally known to me to be the Commissioner 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 she signed, sealed, and delivered said instrument, pursuant to the authority given to her by the City, as 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 ____ day of _____, 2025.

 Notary Public

My Commission Expires _____

(SEAL)

SECTION 1. 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. Cook County Authority. The Cook County Board of Commissioners has enacted under Chapter 74, Article II of the Cook County Code of Ordinances, the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "County Tax Incentive Ordinance"), which provides for, among other things, real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County, Illinois and which is used primarily for commercial purposes.

C. Municipal Code Requirements. The City is required under Section 2-45-160 of the Municipal Code of the City of Chicago, as amended from time to time (the "Municipal Code"), to enter into a redevelopment agreement with each applicant seeking City approval of a tax incentive classification filed on or after November 1, 2020. The City may seek revocation of certain Cook County tax incentives under Section 2-45-165 of the Municipal Code for various reasons, including the failure of an applicant to comply with the requirements of a redevelopment agreement.

D. City Council Authority. On the Ordinance Date, the City Council of the City (the "City Council") adopted an ordinance consenting to the Developer's application for a Tax Incentive (as defined herein) and authorized the Commissioner of DPD to enter into this Agreement (the "City Ordinance").

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

SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the table headed "Project Information", the following terms shall have the meanings set forth below:

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer.

"Annual Compliance Report" shall mean a signed report from Developer to the City in substantially the form attached as Exhibit D to this Agreement.

"Application" shall mean that certain application that Developer submitted to the City seeking the City's consent to the Tax Incentive.

"Certificate" shall mean the Certificate of Completion of Construction or Rehabilitation.

"City Council" shall have the meaning set forth in the Recitals hereof.

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

"Compliance Period" shall mean that period beginning on the Closing Date and ending upon the expiration of the Term of the Agreement.

"Corporation Counsel" shall mean the City's Department of Law.

"EDS" shall mean the City's Economic Disclosure Statement and Affidavit, on the City's then-current form.

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

"Event of Default" shall have the meaning set forth in Section 10 hereof.

"Final Project Cost" shall mean the total actual cost of the construction of the Project, as certified to and acceptable to DPD under Section 5.01 hereof.

"Jobs Covenant" shall have the meaning set forth in Section 6.05 hereof.

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

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit B.

"MBE/WBE Program" shall have the meaning set forth in Exhibit E hereof.

"Municipal Code" shall have the meaning set forth in the Recitals.

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

"Occupancy Covenant" shall have the meaning set forth in Section 6.04 hereof.

"Operations Covenant" shall have the meaning set forth in Section 6.03 hereof.

"Project Budget" shall mean the budget showing the total cost of the Project by line item, furnished by Developer to DPD as part of its Application.

"Property" shall mean the real property described on Exhibit A.

"Tenant" shall mean the third party, or such other tenant approved in the sole discretion of the City (with such approval not unreasonably withheld), that enters into a lease with the Developer for the Property after completion of the Project.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending at the end of the last tax year for which the Developer receives the Tax Incentive.

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

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

SECTION 3. THE PROJECT

3.01 Project Completion. With respect to the rehabilitation and construction of the Project, Developer shall: (i) commence construction no later than the Commencement Date, and (ii) complete construction and conduct operations therein no later than the Completion Date.

3.02 Project Budget. Developer has furnished to DPD as part of the Application, and DPD has approved, the Project Budget showing total costs for the Project in an amount not less than the Minimum Project Investment.

3.03 Other Approvals. Developer shall not commence construction of the Project until Developer has obtained all necessary permits and approvals.

3.04 Change Orders. Except as provided below in this Section 3.04, 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 as necessary; 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 Facility by five percent (5%) or more; (b) a change in the use of the Property or Facility to a use other than the Project; (c) a delay in the completion of the Project by more than one hundred and eighty (180) days; (d) any reduction in the Minimum Project Investment; or (e) any reduction in the MBE/WBE Budget. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by Developer of DPD's written approval (to the extent said City prior approval is required pursuant to the terms of this Agreement).

3.05 Signs and Public Relations. At the request of DPD, Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating the City's consent to the Tax Incentive. 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.

SECTION 4. CONDITIONS PRECEDENT

The Developer must satisfy the following conditions before the City will execute and deliver this Agreement, unless such conditions are waived in writing by the City:

4.01 Project Budget. DPD must have approved the Project Budget, including the Minimum Project Investment, and the MBE/WBE Budget.

4.02 Lease. If applicable, the Developer must have provided the City with a copy of a lease with Tenant evidencing that Tenant has leased the Property for a minimum term extending through the end of the Compliance Period.

4.03 Economic Disclosure Statement. Developer shall provide 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.

4.04 Construction Compliance Informational Conference. Developer shall provide to the City a copy of the informational conference letter signed by DPD's construction and compliance division.

SECTION 5. COMPLETION OF CONSTRUCTION OR REHABILITATION

5.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the Project in accordance with the terms of this Agreement (and any requirements contained in the City Ordinance) and upon the Developer's written request, DPD shall issue to the Developer a Certificate of Completion of Construction or Rehabilitation (the "Certificate") in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. If the Developer has not fulfilled its obligation, DPD will issue a written statement detailing the measures which must be taken in order to obtain them.

DPD may require a single inspection by an inspecting architect hired at the Developer's expense to confirm the completion of the Project. DPD shall make its best efforts to respond to Developer's written request for the Certificate within forty-five (45) days by issuing the 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 in order to obtain the Certificate. Developer may resubmit a written request for the Certificate upon completion of such measures.

The Developer acknowledges and understands that the City will not issue the Certificate, until the following conditions have been met:

- Evidence certified to and acceptable to DPD of the Final Project Cost demonstrating that the Developer has completed the Project in accordance with this Agreement and the Application and that it has made the Minimum Project Investment;
- Receipt of a Certificate of Occupancy or other evidence acceptable to DPD that the developer has complied with building permit requirements for Project;
- Evidence acceptable to DPD that the Project is in compliance with the Operations Covenant and the Occupancy Covenant;
- Evidence acceptable to DPD that the Developer, at its own expense, insured the Property in accordance with Exhibit C hereto, including Accord Form 27 certificates evidencing the required coverages; and
- 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), as defined in Exhibit E.

5.02 Continuing Obligations. The Certificate relates only to the respective performance of the work associated with the Project improvements. After the issuance of the Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein unrelated to such work will remain in 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 Sections 6.02, 6.03, 6.04, 6.05 and 6.06 as covenants that run with the land will bind any transferee of the Property throughout the Term of the Agreement or such shorter period as may be explicitly provided for therein. The other executory terms of this Agreement shall be binding only upon the Developer or a permitted assignee of this Agreement.

5.03 Failure to Complete. If the Developer fails to complete the Project in accordance with the terms of this Agreement, and/or if the Developer has not received the Certificate by the Certificate Deadline, the Certificate will not be issued, and the City will have the right to pursue any available legal remedies.

5.04 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide the Developer, at the Developer's written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

SECTION 6. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER

6.01 General. Developer represents, warrants and covenants, as of the date of this Agreement hereunder that:

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

(b) 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) except as otherwise provided herein, including without limitation as set forth in Section 6.01 (i), during the Term of the Agreement, the Developer will continue to own good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon), or a leasehold interest therein;

(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 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) Developer shall not, except in the ordinary course of business, do any of the following without the prior written consent of DPD for the Term of the Agreement: (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 thereto) 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;

(j) 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;

6.02 Covenant to Redevelop. Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto and all federal, state and local laws, ordinances (including the City Ordinance), 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 upon issuance by the City of a Certificate with respect thereto.

6.03 Operations Covenant. The Developer hereby covenants and agrees, throughout the Term of the Agreement, to operate the Project at the Facility, or to cause any Tenant to operate the Project at the Facility, in a manner consistent with the Tax Incentive requirements (the "Operations Covenant"). The covenants set forth in this Section shall run with the land and be binding upon any transferee.

6.04 Occupancy Covenant. The Developer hereby covenants and agrees, throughout the Term of the Agreement, to maintain or to cause the Tenant to maintain, that not less than fifty percent (50%) of the Project shall remain open, occupied, and otherwise open for business (the "Occupancy Covenant"). The covenants set forth in this Section shall run with the land and be binding upon any transferee.

6.05 Jobs Covenant. Not less than five (5) full-time equivalent (minimum of 35 hours per week), construction jobs shall be created by Developer within six (6) months of the Commencement Date; and not less than ten (10) additional full-time equivalent, permanent jobs shall be created by Developer or Tenant within two (2) years of completion of the Project, for a total of one (1) full-time equivalent, permanent jobs to be retained or created by Developer or Tenant at the Facility through the Term of the Agreement.

6.06 Annual Compliance Report. Each year throughout the Term of the Agreement, the Developer shall submit to DPD by August 1st the Annual Compliance Report itemizing each of Developer's obligations under this Agreement during the preceding year. If the Annual Compliance Report is not received within this timeframe, the City will notify Developer in writing of such deficiency. Thereafter, Developer shall have ten (10) days to file the Annual Compliance Report with DPD. Developer's failure to timely submit the Annual Compliance Report will constitute an event of default.

6.07 Conflict of Interest. 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 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 applicable Redevelopment Area.

6.08 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.

6.09 Insurance. The Developer shall provide and maintain during the Term of the Agreement, and cause other applicable parties to provide and maintain, the insurance coverages specified in Exhibit C.

6.10 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 (including the City Ordinance), 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.

6.11 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property in the Recorder's Office of Cook County.

6.12 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.

6.13 Non-Governmental Charges. The Developer agrees to pay or cause to be paid when due any Non-Governmental Charges. The Developer has the right, before any delinquency occurs, to contest any Non-Governmental Charge by appropriate legal proceedings properly and diligently prosecuted, so long as such proceedings serve to prevent any sale or forfeiture of the Property.

6.14 Governmental Charges.

(a) 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, may create, a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean 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.

(b) 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. 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 prior to 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.

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

6.16 FOIA and Local Records Act Compliance.

(a) FOIA. The 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 the Developer receives a request from the City to produce records within the scope of FOIA, then the Developer covenants to comply with such request within 48 hours of the date of such request. Failure by the Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that the Developer submits to the City with 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 the 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 the 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. The 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, the Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act

SECTION 7. MAINTAINING RECORDS AND RIGHT TO INSPECT

7.01 Books and Records. The Developer, the general contractor and each subcontractor shall keep and maintain books and records that fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto and as otherwise necessary to evidence the Developer's compliance with its obligations under this Agreement, including, but not limited to, payroll records, general contractor's and subcontractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices and the like. Such books and

records shall be available at the applicable party's offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer's expense.

7.02 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 8. ENVIRONMENTAL MATTERS

The Developer hereby represents and warrants to the City that it has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with the requirements of all Environmental Laws and this Agreement. The Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City and relating to the Project or the Property.

SECTION 9. INDEMNIFICATION

Developer agrees to indemnify, defend and hold the City, its officers, officials, members, agents and employees harmless from and against any and all losses, costs, damages, liabilities, claims, suits, judgments, demands, actions, causes of action of every kind or nature and expenses (including, without limitation, attorneys' fees and court costs) arising out of or incidental to the failure of Developer to perform its obligations under this Agreement. Upon reasonable notice from the City of any claim which the City believes to be covered hereunder, Developer shall timely appear in and defend all suits brought upon such claim and shall pay all costs and expenses incidental thereto, but the City shall have the right, at its option and at its own expense, to participate in the defense of any suit, without relieving Developer of any of its obligations hereunder. The obligations set forth in this section shall survive any termination or expiration of this Agreement.

SECTION 10. DEFAULT AND REMEDIES

10.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 6 (Covenants, Representations, and Warranties of Developer), shall constitute an "Event of Default" by the Developer hereunder:

(a) the failure of Developer to complete the Project in accordance with the terms of this Agreement;

(b) the failure of the Developer to comply with any covenant or obligation, or the breach by the Developer of any representation or warranty, under this Agreement or any related agreement;

(c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) the commencement of any bankruptcy, insolvency, liquidation or reorganization proceedings under any applicable state or federal law, or the commencement of any analogous statutory or non-statutory proceedings involving the 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;

(e) the appointment of a receiver or trustee for the Developer, for any substantial part of the Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the 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;

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

(g) the dissolution of the Developer or the death of any natural person who owns a 50% or more ownership interest in the Developer, unless, in the case of a death, the Developer establishes to the DPD's satisfaction that such death shall not impair the Developer's ability to perform its executory obligations under this Agreement.

10.02 Remedies. Upon the occurrence of an Event of Default, the City may seek revocation of the Tax Incentive pursuant to the County Tax Incentive Ordinance, terminate this Agreement and all related agreements, and/or, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any other available remedy.

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

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

(b) Developer shall be entitled to one 18-month cure period, which can be extended an additional six (6) months in the reasonable discretion of the Commissioner of DPD (for a total of 24 months), commencing on the date of issuance of the Certificate for failure to perform under Section 6.04 (Occupancy Covenant) and Section 6.05 (Jobs Covenant). Any cure period under this Section 10.03(b) shall not count toward the Compliance Period of this Agreement. If one failure to perform under either Section 6.04 or Section 6.05 has occurred and been cured as set forth in this Section 10.03(b), then any subsequent failure to perform under either Section 6.04 or Section 6.05 shall constitute an Event of Default.

(c) In the event Developer shall fail to perform any other non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured; provided, further, that there shall be no cure period under this Section 10.03 with respect to Developer's failure to comply with Section 6.03 (Operations Covenant).

SECTION 11. MORTGAGING OF THE PROJECT

If a mortgagee succeeds to Developer's interest in the Property or any portion thereof by exercising remedies under such mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts a written assignment of Developer's interest under this Agreement, the City 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.

SECTION 12. GENERAL PROVISIONS

12.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 12.01 shall be defined as any deviation from the terms of the Agreement which (i) operates to cancel or otherwise reduce any developmental or construction obligations of Developer by more than ten percent (10%); (ii) materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both; (iii) increases any time agreed for performance by Developer by more than one-hundred and eighty (180) days; (iv) decreases the Minimum Project Investment by five percent (5%) or more; or (v) decreases the MBE/WBE Budget by ten percent (10%) or more.

12.02 Entire Agreement. This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto

and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

12.03 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.

12.04 Further Assurances. The 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.

12.05 No Implied Waivers. No waiver by either party of any breach of any provision of this Agreement will be a waiver of any continuing or succeeding breach of the breached provision, a waiver of the breached provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to, or demand on, either party in any case will, of itself, entitle that party to any further notice or demand in similar or other circumstances.

12.06 Titles and Headings. Titles and headings to paragraphs contained in this Agreement are for convenience only and are not intended to limit, vary, define or expand the content of this Agreement.

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

12.08 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.

12.09 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.

12.10 Governing Law and Venue. This Agreement will be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to the principles of conflicts of law thereof. If there is a lawsuit under this Agreement, each party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois.

12.11 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.

12.12 Binding Effect. This Agreement shall be binding upon Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, 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.

12.13 Force Majeure. Neither the City nor the 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, civil unrest which may render the Property or surrounding area unsafe, pandemic, 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 hereunder. 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.

12.14. Notices. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the Notice Address, by any of the following means: (a) personal service; (b) overnight courier, or (c) registered or certified mail, return receipt requested.

12.15. Severability. If any provision of this Agreement, or the application thereof, to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein.

12.16. Survival of Agreements. All warranties, representations, covenants and agreements of this Agreement shall be true, accurate and complete at the time of the execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and shall be in effect throughout the Term of the Agreement.

12.17. Exhibits. All of the exhibits attached to this Agreement are incorporated into this Agreement by reference.

12.18. Business Relationships. The 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" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter

involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, 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.

12.19. 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. The Developer shall also include a provision in its lease with the Tenant that the Tenant also is required to comply with this Section 12.19.

[(Sub)Exhibit "A" referred to in this Tax Incentive Classification Redevelopment Agreement with Urban Core, Inc. constitutes Exhibit "A" to ordinance and printed on page 26682 of this *Journal*.]

(Sub)Exhibits "B", "C", "D" and "E" referred to in this Tax Incentive Classification Redevelopment Agreement with Urban Core, Inc. read as follows:

(Sub)Exhibit "B".
(To Tax Incentive Classification Redevelopment Agreement
With Urban Core, Inc.)

MBE/WBE Budget.

Minimum Project Investment:	\$1,430,865
Hard Construction Costs:	1,095,570
M/WBE Targets:	
MBE	284,848 (26 percent)
WBE	65,734 (6 percent)
Total M/WBE Budget:	\$ 350,582

(Sub)Exhibit "C".
(To Tax Incentive Classification Redevelopment Agreement
With Urban Core, Inc.)

Insurance Requirements.

Developer shall comply, and require its general contractor and subcontractors to comply, with the City's insurance requirements for the monitoring term. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in the Agreement.

Developer must furnish the Department of Planning and Development with the Certificates of Insurance, or such similar evidence, to be in force on the date of the Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of the Agreement. Developer shall advise all insurers of the Agreement provisions regarding insurance.

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.

Commercial General Liability Insurance (Primary And Umbrella).

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability.

Coverage must include the following: all premises and operations, products/completed operations, explosion, collapse, underground, separation of insured, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, noncontributory basis for any liability arising directly or indirectly from the work.

Workers' Compensation And Employer's 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.

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 \$1,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, noncontributory basis.

(Sub)Exhibit "D".

(To Tax Incentive Classification Redevelopment Agreement
With Urban Core, Inc.)

Annual Compliance Report.

Agreement Dated As Of [Insert Date]

[Insert Year] Annual Compliance Report.

Pursuant to Section 6.06 of the above referenced redevelopment agreement ("RDA") and Section 2-45-160 of the Municipal Code, Urban Core, Inc. ("Developer") is committed to providing an annual compliance report.

1. Obligations under Section 2-145-160 of the Municipal Code from _____,
202__ through July 31, 202__:

(a) An affidavit from the Developer detailing the current status of the Project and certification that it meets any obligations or compliance requirements specified in the ordinance or resolution adopted by the City Council approving the Tax Incentive or in the RDA;

(b) A jobs report providing anonymized information on each employee, including their status as full-time or part-time; the ZIP code of the employee's primary residency; the employee's total employment tenure in months; and a statement of whether the employee's wages are in compliance with the minimum wage as specified by Mayoral Executive Order 2014-1 and the Chicago Minimum Wage rate as specified in Chapter 1-24 of the Municipal Code;

(c) Any reports, affidavits, or other statements required to be filed with Cook County or the Cook County Assessor for the applicable annual period; and

(d) Such other reports as may be specified in the ordinance or resolution adopted by the City approving the Tax Incentive, the RDA, or as may be otherwise agreed to in writing by the Developer in connection therewith.

2. Obligations under the Agreement from _____, 202_ through July 31, 202_:

(a) Itemize each of Developer's obligations under this Agreement during the preceding calendar year.

- Compliance with the Operations Covenant (Section 6.03) -- Pursuant to Section 6.03 of the RDA, the Project is required to maintain its operations at the Project.
- Compliance with the Occupancy Covenant (Section 6.04) -- Pursuant to Section 6.04 of the RDA, the Project is required to maintain that not less than fifty percent (50%) of the Project shall remain open, occupied, and otherwise open for business.
- Compliance with the Jobs Covenant (Section 6.05) -- Pursuant to Section 6.05 of the RDA, the Project is required to create and retain a minimum number of FTE jobs at the Project.
- Delivery of updated insurance certificate (Section 6.09).
- Provide evidence of payment of Non-Governmental Charges (Section 6.13).
- Compliance with all executory provisions of the RDA.

(b) Certify Developer's compliance or noncompliance with such obligations.

- The Project is in operation.
- The Property is [Insert Percentage] occupied.
- The Project has [Insert Number] FTE jobs.

(c) Attach evidence of such compliance or noncompliance.

(d) Certify that Developer is not in default beyond applicable notice and cure period with respect to any provision of the Agreement or any related agreements;

- Developer hereby certifies that the Project is not in default with any provisions of the Agreement.

Attachments.

I certify that the Developer is not in default with respect to any provision of the Redevelopment Agreement, or any related agreements.

Urban Core, Inc.

[Insert Date]

(Sub)Exhibit "E".
(To Tax Incentive Classification Redevelopment Agreement
With Urban Core, Inc.)

Construction Compliance.

Agreements With Contractors.

1. Bid Requirement For General Contractor And Subcontractors. Prior to 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 shall submit all bids received to DPD, if requested, for its inspection and written approval. (i) 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.

2. Construction Contract. Prior to the Closing Date, the Developer must provide DPD with a certified copy of the construction contract, together with any modifications, amendments, or supplements thereto, and upon DPD's request, a copy of any subcontracts. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the Project shall be provided to DPD within five (5) business days' of the execution thereof.

3. Performance And Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, the Developer must require the General Contractor to be bonded for its payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

4. Employment Profile. Upon DPD's request, the Developer, the General Contractor, and all subcontractors must submit to DPD statements of their respective employment profiles. Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the Construction Hiring Requirements.

5. Other Provisions. In addition to the requirements of Agreements with Contractors, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.05 (Change Orders), (Sub)Exhibit E Construction Hiring Requirements, and Section 9.01 (Books and Records) of the RDA.

Construction Hiring Requirements.

1. Employment Opportunity. The Developer shall contractually obligate its or their various contractors, subcontractors or any Affiliate of the Developer operating on the Property (collectively, with the 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 Area; and to provide those 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 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 paragraph, 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 paragraph shall be a basis for the City to pursue its remedies under the Redevelopment Agreement.

2. **Prevailing Wage.** The Developer, the General Contractor and all subcontractors must pay the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all persons working on the Project. 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, the Developer shall provide the City with copies of all such contracts entered into by the Developer or the General Contractor to evidence compliance with this Prevailing Wage.

3. **City Resident Construction Worker Employment Requirement.** The 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 of Chicago (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, the 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.

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

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

The 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 clearly identify 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.

The 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. The 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 the 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 the 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 paragraph 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 the Developer has failed to ensure the fulfillment of the requirement of this paragraph 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 paragraph. Therefore, in such a case of noncompliance, 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 the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to the Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether the 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.

The Developer shall cause or require the provisions of this paragraph to be included in all construction contracts and subcontracts related to the Project.

4. MBE/WBE Commitment. The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that, during the Project:

(a) Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE Program"), Section 2-92-420, et seq., Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this paragraph 4, during the course of the Project, at least the following percentages of the MBE/WBE Budget attached hereto as (Sub)Exhibit B (as these budgeted amounts may be reduced to reflect decreased actual costs) shall be expended for contract participation by MBEs or WBEs:

- i. At least 26 percent by MBEs; and
- ii. At least 6 percent by WBEs.

(b) For purposes of MBE/WBE Commitment only, the Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" as such terms are defined in Section 2-92-420, Municipal Code of Chicago.

(c) Consistent with Section 2-92-440, Municipal Code of Chicago, the Developer's MBE/WBE Commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of: (i) the MBE or WBE participation in such joint venture; or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing an MBE or a WBE as a 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 used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both an MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE Commitment as described in this paragraph 4. The Developer or the General Contractor may meet all or part of this commitment through credits received pursuant to Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

(d) Prior to the City's issuance of a Final Certificate, the Developer shall provide to DPD a final report describing its efforts to achieve compliance with this MBE/WBE Commitment. Such report shall include inter alia the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the 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 DPD in determining the Developer's compliance with this MBE/WBE Commitment. DPD has access to the Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with the Redevelopment Agreement, on five (5) business days' notice, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

(f) Any reduction or waiver of the Developer's MBE/WBE Commitment as described in this paragraph 4 shall be undertaken in accordance with Section 2-92-450, Municipal Code of Chicago.

(g) Prior to the commencement of the Project, the Developer, the General Contractor, and all major subcontractors shall be required to meet with the monitoring staff of DPD with regard to the Developer's compliance with its obligations under this Agreement. During this meeting, the Developer shall demonstrate to DPD its plan to achieve its obligations under this Agreement, the sufficiency of which shall be approved by DPD. During the Project, the Developer shall, upon the request of the monitoring staff of DPD, such interim reports as the monitoring staff may require. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the Developer, be deemed an Event of Default hereunder.

COMMITTEE ON EDUCATION AND CHILD DEVELOPMENT.

APPOINTMENT OF PRINCELLA "JARIBU" LEE AS MEMBER OF BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508.

[A2025-0015975]

The Committee on Education and Child Development submitted the following report:

To the President and Members of the City Council:

Your Committee on Education and Child Development, which convened on April 14, 2025, and to which was referred the appointment of Princesa "Jaribu" Lee as a member of the Board of Trustees of Community College District Number 508 (A2025-0015975), begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment which is transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 15 members present and no dissensions.

In solidarity,

(Signed) JEANETTE B. TAYLOR
Chair.

On motion of Alderperson Taylor, the committee's recommendation was *Concurred In* and the said proposed appointment of Princella "Jaribu" Lee as a member of the Board of Trustees of Community College District Number 508 was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF KAFI MORAGNE-PATTERSON AS MEMBER OF BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508.

[A2025-0015561]

The Committee on Education and Child Development submitted the following report:

To the President and Members of the City Council:

Your Committee on Education and Child Development, which convened on April 14, 2025, and to which was referred the appointment of Kafi Moragne-Patterson as a member of the Board of Trustees of Community College District Number 508 (A2025-0015561), begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment which is transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 15 members present and no dissentions.

In solidarity,

(Signed) JEANETTE B. TAYLOR
Chair.

On motion of Alderperson Taylor, the committee's recommendation was *Concurred In* and the said proposed appointment of Kafi Moragne-Patterson as a member of the Board of Trustees of Community College District Number 508 was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

AMENDMENT OF SECTION 2-80-090 OF MUNICIPAL CODE REQUIRING COMMITTEE ON EDUCATION AND CHILD DEVELOPMENT TO HOLD QUARTERLY HEARINGS REGARDING OPERATIONS AND PERFORMANCE OF CHICAGO PUBLIC SCHOOLS.

[O2024-0008387]

The Committee on Education and Child Development submitted the following report:

To the President and Members of the City Council:

Your Committee on Education and Child Development, which convened on April 14, 2025, and to which was referred an ordinance amending Section 2-8-090 of the Municipal Code regarding the quarterly hearings for the Chicago Public Schools (O2024-0008287), begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance which is transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 15 members present and no dissensions.

In solidarity,

(Signed) JEANETTE B. TAYLOR
Chair.

On motion of Alderperson Taylor, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 2-8-090 of the Municipal Code of Chicago is hereby amended by deleting the language struck through, and by inserting the language underscored, as follows:

2-8-090 ~~Reserved~~ Quarterly Hearings Regarding Chicago Public Schools.

(a) The Committee on Education and Child Development shall hold at least one hearing each quarter regarding the operations and performance of Chicago Public Schools (CPS). Officials from CPS shall be available for testimony and the chief executive officer of CPS and the president of the Board of Education shall testify if requested by the Chair of the Committee.

(b) No member of the City Council or other municipal officer shall introduce, and no Committee of the City Council shall consider or recommend, any intergovernmental agreement with CPS or other ordinance or order that disburses funds to CPS in the succeeding quarter if the chief executive officer, the president of the Board of Education, and other officials do not participate in any hearing scheduled under subsection (a) for which their presence was requested, unless disbursement of such funds is required by State law.

SECTION 2. The Department of Law shall update all forms for intergovernmental agreements with Sister Agencies, as defined in Section 1-23-010 of the Code, to include a requirement that Sister Agency officials comply with requests to testify at City Council Committee hearings as a condition for disbursement of any applicable funds under such agreements, unless disbursement of such funds is required by State law.

SECTION 3. Nothing in this ordinance shall affect any intergovernmental agreement with CPS or other ordinance or order that disburses funds to CPS filed prior to June 30, 2023.

SECTION 4. This ordinance shall take effect upon passage and approval.

COMMITTEE ON ENVIRONMENTAL PROTECTION AND ENERGY.

Re-Referred -- CALL FOR HEARING ON IMPACT AND REDUCTION OF SINGLE-USE PLASTICS IN CHICAGO.

[R2023-0002936]

The Committee on Environmental Protection and Energy submitted the following report:

CHICAGO, April 2, 2025.

To the President and Members of the City Council:

Your Committee on Environmental Protection and Energy, having had under consideration a resolution concerning a call for a hearing on the impact and reduction of single-use plastics in Chicago (R2023-0002936), begs leave to report and recommend that Your Honorable Body approve the re-referral of the resolution transmitted herewith to a Joint Committee on Environmental Protection and Energy and Health and Human Relations.

The re-referral was concurred in by a unanimous vote of the members of the committee present and with no dissenting votes on April 2, 2025.

Sincerely,

(Signed) MARIA E. HADDEN,
Chair.

On motion of Alderperson Hadden, the committee's recommendation was *Concurred In* and the said proposed resolution transmitted with the foregoing committee report was *Re-Referred to a Joint Committee comprised of the members of the Committee on Environmental Protection and Energy and the members of the Committee on Health and Human Relations* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

COMMITTEE ON HEALTH AND HUMAN RELATIONS.**APPOINTMENT OF KATHRYN BOCANEGRA AS MEMBER OF BOARD OF HEALTH.**

[A2024-0013654]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Kathryn Bocanegra as a member of the Board of Health (A2024-0013654), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissensions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Kathryn Bocanegra as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF TRAVIS GAYLES AS MEMBER OF BOARD OF HEALTH.

[A2024-0013651]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Travis Gayles as a member of the Board of Health (A2024-0013651), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissentions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Travis Gayles as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF AIDA GIACHELLO AS MEMBER OF BOARD OF HEALTH.
[A2025-0015976]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Aida Giachello as a member of the Board of Health (A2025-0015976), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissentions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Aida Giachello as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF HONG LIU AS MEMBER OF BOARD OF HEALTH.

[A2024-0013653]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Hong Liu as a member of the Board of Health (A2024-0013653), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissentions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Hong Liu as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF CHINYERE OKWU AS MEMBER OF BOARD OF HEALTH.
[A2024-0013652]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Chinyere Okwu as a member of the Board of Health (A2024-0013652), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissentions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Chinyere Okwu as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

REAPPOINTMENT OF HORACE E. SMITH AS MEMBER OF BOARD OF HEALTH
AND HIS APPOINTMENT AS PRESIDENT OF BOARD OF HEALTH.

[A2024-0013655]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication reappointing Horace E. Smith as a member of the Board of Health and appointing Horace E. Smith as the President of the Board of Health (A2024-0013655), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed reappointment and appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissensions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed reappointment of Horace E. Smith as a member of the Board of Health and his appointment as President of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF JERRARD WALKER AS MEMBER OF BOARD OF HEALTH.

[A2024-0014171]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Jerrard Walker as a member of the Board of Health (A2024-0014171), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissensions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Jerrard Walker as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF STEPHANIE D. WILLDING AS MEMBER OF BOARD OF HEALTH.

[A2025-0014862]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a communication appointing Stephanie D. Willding as a member of the Board of Health (A2025-0014862), having had the same under advisement, begs leave to recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissentions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the committee's recommendation was *Concurred In* and the said proposed appointment of Stephanie D. Willding as a member of the Board of Health was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

AMENDMENT OF CHAPTERS 5-8 AND 6-10 OF MUNICIPAL CODE ESTABLISHING PROTECTIONS OF CIVIL RIGHTS FOR INDIVIDUALS WITH ACTUAL OR PERCEIVED ASSOCIATION WITH ANY INDIVIDUAL OR PROTECTED CLASSES.

[SO2024-0012999]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, and to which was referred a substitute ordinance establishing protections of civil rights for individuals with actual or perceived association with any individual or protected classes (SO2024-0012999), 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 the same roll call vote as was applied to determine quorum with 12 members present, with no dissensions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 5-8-020 of the Municipal Code of Chicago is hereby amended by deleting the language struck through, and by inserting the language underscored, as follows:

5-8-020 Discrimination Prohibited.

It is further declared to be the policy of the City of Chicago that no owner, lessee, sublessee, assignee, managing agent, or other person, firm or corporation having the right to sell, rent or lease any housing accommodation, with the City of Chicago, or any agent of any of these, should refuse to sell, rent, lease, or otherwise deny to or withhold from any person or group of persons such housing accommodations because of his such person's or persons' race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, ~~P,~~ parental status, military status, or source of income, ~~of such person or persons~~ or because of actual or perceived association with such person or persons, in the terms, conditions, or privileges or the sale, rental, or lease of any housing accommodation or in the furnishing of facilities or services in connection therewith.

SECTION 2. Chapter 6-10 of the Municipal Code of Chicago, is hereby amended by deleting the language struck through, and by inserting the language underscored, as follows:

6-10-010 Declaration Of City Policy.

(Omitted text is unaffected by this ordinance.)

That prejudice, intolerance, bigotry, and the discrimination occasioned thereby, and sexual harassment, threaten the rights and proper privileges of the City's inhabitants, and menace the institutions and foundation of a free and democratic society; and

That behavior which denies equal treatment to any individual because of that individual's race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military status, source of income, credit history (within the meaning of Section 6-10-053), ~~or~~ criminal history (within the meaning of Section 6-10-054), or because of actual or perceived association with such an individual, undermines civil order and deprives persons of the benefits of a free and open society.

(Omitted text is unaffected by this ordinance.)

6-10-020 Definitions.

Whenever used in this chapter:

(Omitted text is unaffected by this ordinance.)

“Gender identity” means the actual or perceived appearance, expression, identity, or behavior of a ~~person as being male or female~~ gender(s), whether or not that appearance, expression, identity, or behavior is different from that traditionally associated with the person’s designated sex at birth.

(Omitted text is unaffected by this ordinance.)

“Sexual orientation” means a person’s actual or perceived sexual, romantic, and or emotional attraction, or lack thereof, to another person.

(Omitted text is unaffected by this ordinance.)

6-10-030 Unlawful Discriminatory Activities Designated.

No person shall directly or indirectly discriminate against any individual in hiring, classification, grading, discharge, discipline, compensation, or other term or condition of employment because of the individual’s race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military status, credit history (within the meaning of Section 6-10-053), criminal history (within the meaning of Section 6-10-054), ~~or source of income, or because of the actual or perceived association with such an individual.~~ No employment agency shall directly or indirectly discriminate against any individual in classification, processing, referral or recommendation for employment because of the individual’s race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military status, credit history (within the meaning of Section 6-10-053), criminal history (within the meaning of Section 6-10-054), ~~or source of income, or because of the actual or perceived association with such an individual.~~

The prohibitions contained in this paragraph shall not apply to any of the following:

(a) use of an individual's unfavorable discharge from military service as a valid employment criterion where: (i) authorized by federal law or regulation; or (ii) where the affected position of employment involves the exercise of fiduciary responsibilities and the reasons for the dishonorable discharge are related to such individual's fiduciary capacity;

(b) hiring or selecting between individuals for bona fide occupational qualifications; and

(c) giving preferential treatment to veterans and their relatives as required by federal, state or local law or regulation.

(Omitted text is unaffected by this ordinance.)

6-10-060 Discriminatory Practices -- Credit Transactions.

No person shall discriminate against any individual in any aspect of a credit transaction, or in any terms and conditions of bonding because of the individual's race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military status, ~~or~~ source of income, or because of the actual or perceived association with such an individual.

(Omitted text is unaffected by this ordinance.)

6-10-070 Discriminatory Practices -- Public Accommodations.

No person that owns, leases, rents, operates, manages or in any manner controls a public accommodation shall withhold, deny, curtail, limit or discriminate concerning the full use of such public accommodation by any individual because of the individual's race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military status, ~~or~~ source of income, or because of the actual or perceived association with such an individual. The prohibition contained in this section shall not apply to the following:

(Omitted text is unaffected by this ordinance.)

SECTION 3. This ordinance shall take full force and effect upon passage and publication.

CALL FOR HEARINGS AND SERIES OF VIRTUAL TRAININGS FOR CITY OFFICIALS, EMPLOYEES AND GENERAL PUBLIC AND TO COMPILE FINDINGS AND RECOMMENDATIONS AVAILABLE FOR PUBLIC ACCESS TO FOSTER COLLABORATIVE ACTION AGAINST INCIDENCES OF HATE AND TO GUIDE FUTURE POLICIES AND INITIATIVES.

[SR2024-0010989]

The Committee on Health and Human Relations submitted the following report:

CHICAGO, March 26, 2025.

To the President and Members of the City Council:

Your Committee on Health and Human Relations, which convened on March 19, 2025, to which was referred a substitute resolution calling for hearings and series of virtual trainings within City for officials, employees and availability for public access to foster collaborative action against hate in our communities and guide future policies and initiatives (SR2024-0010989), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Adopt* the proposed substitute resolution which is transmitted herewith.

This recommendation was concurred in by the same roll call vote as was applied to determine quorum with 12 members present, with no dissensions.

Respectfully submitted,

(Signed) ROSSANA RODRÍGUEZ-SÁNCHEZ,
Chair.

On motion of Alderperson Rodríguez-Sánchez, the said proposed substitute resolution transmitted with the foregoing committee report was *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said resolution as adopted:

WHEREAS, The City of Chicago is committed to combating hate and promoting inclusivity and equity for all its residents; and

WHEREAS, The City Council is dedicated to ensuring that all residents feel safe, valued, and respected, regardless of race, religion, gender, sexual orientation, or immigration status; and

WHEREAS, There has been a recent and alarming increase in incidents of hate, including incidents of antisemitism, Islamophobia and anti-Arab sentiments, anti-Black racism, colorism, anti-immigrant sentiments, white nationalist sentiments, anti-women sentiments, particularly against BIPOC women, discrimination against the Asian American and Pacific Islander ("AAPI") community, and discrimination against the LGBTQIA+ community, particularly against the transgender community; and

WHEREAS, Such acts of hate and discrimination have detrimental effects on public safety, access to housing, employment opportunities, mental and physical health, and the overall well-being of Chicago residents and communities; now, therefore,

Be It Resolved, That the City Council reaffirms its commitment to creating a safe, inclusive, and equitable city for all residents; and

Be It Further Resolved, That the Committee on Health and Human Relations will hold a series of virtual trainings to address the issues of hate and discrimination in our City; and

Be It Further Resolved, That these trainings will focus on the following topics, in no particular order:

1. Antisemitism, Islamophobia, And Anti-Arab Hate: Examining the rise in hate crimes and discrimination against Jewish, Arab, and Muslim communities, understanding the impact on these communities, and exploring strategies to combat these issues; and
2. Anti-Black Racism And Colorism: Addressing systemic racism and colorism that affect Black communities, evaluating the social and economic impacts, and discussing measures to promote racial equity; and
3. Anti-Immigrant Sentiments: Examining hate against the Asian American and Pacific Islander ("AAPI") and Latine communities specifically, and investigating discrimination against all immigrants and asylum seekers more broadly, assessing the consequences of discrimination and proposing inclusive policies; and
4. Anti-Women Sentiments, Sexual Harassment, Gender Based Violence, And LGBTQIA+ Hate: Focusing on the specific challenges faced by women, particularly BIPOC women, in the context of sexual harassment, gender-based violence, and discrimination, and evaluating the intersectionality with LGBTQIA+ hate; and
5. Other Relevant Topics: Including any other related topics as determined by the chair and members of the committee, ensuring a comprehensive examination of hate and discrimination in all its forms; and

Be It Further Resolved, That any relevant departments shall appear and provide expert testimony, alongside other experts and individuals impacted by these forms of hate; and

Be It Further Resolved, That these trainings will be developed for an audience of both city officials, their staff, and the general public to foster understanding and encourage collaborative action against hate in our communities; and

Be It Further Resolved, That the Committee on Health and Human Relations will compile the findings and recommendations from these hearings into a format appropriate for public access to guide future policies and initiatives in the City of Chicago.

During the report of the Committee on Health and Human Relations, Chair Rodríguez-Sánchez spoke on a resolution referred to the Committee on Committees and Rules calling for the release of Mahmoud Khalil by U.S. Immigration and Customs Enforcement (ICE) agents and investigation into circumstances surrounding his detention.

At this point in the proceedings, Alderperson Beale stated that the comments by Chair Rodríguez-Sánchez were out of order and not germane as they pertain to a matter pending in a different committee and not a part of the report of the Committee on Health and Human Relations which is currently before the body.

The Chair then directed Chair Rodríguez-Sánchez to quickly complete her remarks and conclude her committee report.

Citing Rule 44 of the City Council's Rules of Order and Procedure which governs the presentation of committee reports, Alderperson Lopez thereupon moved to strike from the official record the entire comments made by Chair Rodríguez-Sánchez on the matter.

The Chair then noted that because the *Council Journal* does not contain verbatim transcripts of floor remarks, the request to strike remarks from the record was not feasible, but that if the City Council voted in favor of Alderperson Lopez's motion, the City Clerk would be directed to include in the record the point of order as well as the objection made to the comments by Chair Rodríguez-Sánchez.

Alderperson Lopez then renewed his motion to strike from the record the comments by Chair Rodríguez-Sánchez.

Alderperson La Spata moved to *Lay on the Table* Alderperson Lopez's motion.

The Clerk called the roll and the motion to table *Prevailed* by yeas and nays as follows:

Yeas -- Alderpersons La Spata, Dowell, Robinson, Yancy, Hall, Harris, Lee, Ramirez, Gutiérrez, Taylor, Rodríguez, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Cruz, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Mitts, Vasquez, Clay, Martin, Manaa-Hoppenworth, Hadden -- 27.

Nays -- Alderpersons Hopkins, Mitchell, Beale, Chico, Quinn, Lopez, Coleman, Moore, Tabares, Taliaferro, Cardona, Villegas, Sposato, Nugent, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Silverstein -- 20.

Chair Rodríguez-Sánchez thereupon concluded her presentation of the report of the Committee on Health and Human Relations.

COMMITTEE ON HOUSING AND REAL ESTATE.

**APPOINTMENT OF SHERRI ALLEN-REEVES AS MEMBER OF CHICAGO
LOW-INCOME HOUSING TRUST FUND BOARD.**

[A2025-0016713]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the reappointment of Sherri Allen-Reeves as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016713), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Sherri Allen-Reeves as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

REAPPOINTMENT OF VICKY ARROYO AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0016715]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred a reappointment from Mayor Brandon Johnson for the reappointment of Vicky Arroyo as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016715), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed reappointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed reappointment of Vicky Arroyo as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF FATMAH FARRAJ AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014876]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Fatmah Farraj as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014876), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Fatmah Farraj as a member of the Chicago Low-Income Housing Trust Fund was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF ISABEL KENNON AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014867]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Isabel Kennon as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014867), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Isabel Kennon as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF DAVID KERN AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014874]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of David Kern as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014874), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of David Kern as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF CAMERON KINCH AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014871]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Cameron Kinch as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014871), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Cameron Kinch as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF ADONYA LITTLE AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0016694]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Adonya Little as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016694), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Adonya Little as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF JOSEPH LOPEZ, JR. AS MEMBER OF CHICAGO
LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0016707]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Joseph Lopez, Jr. as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016707), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Joseph Lopez, Jr. as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF LYNETTE MC RAE AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014869]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Lynette McRae as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014869), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Lynette McRae as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF MEREDITH MUIR AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014873]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Meredith Muir as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014873), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Meredith Muir as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF SAMUEL PALER-PONCE AS MEMBER OF CHICAGO
LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014864]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Samuel Paler-Ponce as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014864), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Samuel Paler-Ponce as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF KATANYA RABY AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0016712]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Katanya Raby as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016712), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Katanya Raby as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF MILKA RAMIREZ AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0014866]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of Milka Ramirez as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0014866), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of Milka Ramirez as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

APPOINTMENT OF DAVID STIEBER AS MEMBER OF CHICAGO LOW-INCOME HOUSING TRUST FUND BOARD.

[A2025-0016700]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an appointment from Mayor Brandon Johnson for the appointment of David Stieber as a member of the Chicago Low-Income Housing Trust Fund Board (A2025-0016700), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the committee's recommendation was *Concurred In* and the said proposed appointment of David Stieber as a member of the Chicago Low-Income Housing Trust Fund Board was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

SALE OF CITY-OWNED PROPERTIES AT 345 -- 379 E. 60TH ST.,
6000 -- 6050 S. DR. MARTIN LUTHER KING, JR. DR. AND 6001 -- 6049 S.
CALUMET AVE. TO SUNSHINE COMMUNITY DEVELOPMENT CORPORATION
FOR CONSTRUCTION OF COMMUNITY CENTER CAMPUS.

[O2025-0015990]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an ordinance from the Department of Planning and Development for the sale of City-owned properties at 345 -- 379 East 60th Street, 6000 -- 6050 South Dr. Martin Luther King, Jr. Drive and 6001 -- 6049 South Calumet Avenue to Sunshine Community Development Corporation for construction of community center campus (20th Ward) (O2025-0015990), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The City, through the foreclosure of demolition liens, tax sales and other methods of acquisition, has acquired title to thousands of parcels of vacant land which are costly to clean up and maintain, do not generate property taxes and are a detriment to the community; and

WHEREAS, The City seeks to return these parcels of vacant land to private ownership and productive use; and

WHEREAS, The City is the owner of the vacant land located at 345 -- 379 East 60th Street/ 6000 -- 6050 South Dr. Martin Luther King, Jr. Drive/6001 -- 6049 South Calumet Avenue, Chicago, Illinois 60637 ("Vacant Land"), which is located in the Washington Park Community Area and is legally described on Exhibit A attached hereto; and

WHEREAS, Pursuant to a separate ordinance the City Council will vacate the public alleys adjacent to the Vacant Land, which to-be-vacated public alleys are legally described on Exhibit A-1 attached hereto (the "Alleys", and together with the Vacant Land, the "City Land"); and

WHEREAS, The Department of Planning and Development ("Department") retained the services of CBRE Group, Inc. to provide market value assessments of the Vacant Land based on comparable sales; and

WHEREAS, The market value of the Vacant Land based on the market valuation dated May 6, 2024, is One Million Three Hundred Forty-two Thousand and no/100 Dollars (\$1,342,000.00) ("Market Value"); and

WHEREAS, Sunshine Community Development Corporation, an Illinois not-for-profit corporation ("Grantee"), has offered to purchase the Vacant Land from the City for construction of a community center campus ("Development"); and

WHEREAS, The Development will feature outdoor athletic facilities and a three-story building containing a gymnasium, cafe, youth lounge, youth program rooms, administrative and business incubator offices and surface parking spaces, as depicted in Exhibit B attached hereto; and

WHEREAS, Due to the public benefits that are being provided by Grantee's programming at the Development, the Department has agreed to sell the Vacant Land for One and no/100 Dollars (\$1.00) per tax parcel, resulting in a total purchase price of Sixteen and no/100 Dollars (\$16.00) ("Purchase Price"); and

WHEREAS, The estimated budget for the Development is Thirty-six Million Eight Hundred Seven Thousand Nine Hundred Eighty-eight Dollars (\$36,807,988); and

WHEREAS, Grantee applied for a grant for the construction of the Development from the City's Community Development Grant program, and received a conditional commitment from the Department in the amount of Five Million Dollars (\$5,000,000); and

WHEREAS, As a condition of grant funding, Grantee or a Grantee Entity (as hereafter defined) will be required to enter into a redevelopment agreement with the Department including such terms and conditions as the Department may require (the "CRP Redevelopment Agreement"); and

WHEREAS, A Phase I Environmental Site Assessment ("ESA") of the Vacant Land dated February 2023, obtained by Grantee, identified Recognized Environmental Conditions, as that term is defined by the American Society for Testing and Materials ("ASTM") E1527-21 standard for conducting Phase I ESAs; and

WHEREAS, At the request of the City, Grantee obtained a Phase II ESA dated November 2023, and a Phase II BSA Addendum dated August 14, 2024 of the Vacant Land; and

WHEREAS, The Phase II ESA Addendum did not identify any contamination above residential remediation objectives as determined by 35 Ill. Adm. Code Part 742; and

WHEREAS, Public notices advertising the Department's intent to sell the Vacant Land to Grantee and requesting alternative proposals appeared in the *Chicago Tribune* on July 11, 18 and 25, 2024; and

WHEREAS, No alternative proposals were received by the deadline indicated in the aforesaid notices; now, therefore,

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

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

SECTION 2. The City Council hereby approves the sale of the Vacant Land to Grantee or a Grantee Entity (as hereafter defined) in its "as is" condition for the Purchase Price, subject to Grantee or Grantee Entity entering into the Redevelopment Agreement with the City. If the Grantee or Grantee Entity fails to close on the acquisition of the Vacant Land within ten (10) months of the date of passage and approval of this ordinance, then this ordinance will be rendered null and void and of no further effect, unless the Commissioner of the Department ("Commissioner"), in the Commissioner's sole discretion, extends the closing date. The Grantee or Grantee Entity shall pay all escrow fees and other title insurance fees and closing costs.

SECTION 3. The Mayor or the Mayor's proxy is authorized to execute, and the City Clerk or the Deputy City Clerk is authorized to attest, a quitclaim deed ("Deed") in substantially the form attached hereto as Exhibit C, conveying the City Land to Grantee, or to a land trust of which Grantee is the sole beneficiary, or to an entity of which Grantee is the sole controlling party or which is comprised of the same principal parties (each, a "Grantee Entity").

SECTION 4. The Commissioner, or a designee of the Commissioner, is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver such agreements and instruments and take such other actions as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the Commissioner or the Commissioner's designee. Such documents may contain terms and provisions that the Commissioner or the Commissioner's designee deems appropriate, including indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title to City Land or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

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

[Exhibit "B" referred to in this ordinance printed on
pages 26761 through 26763 of this *Journal*.]

Exhibits "A", "A-1" and "C" referred to in this ordinance read as follows:

Exhibit "A".
(To Ordinance)

Legal Description Of Vacant Land.

(Subject To Final Survey And Title Commitment)

Parcel 1.

Legal Description:

Lots 1, 2 and 3 in the resubdivision of Lot 5 in Snow and Dickinson's Subdivision of Lot 2 (except that part thereof south of 60th Street and west of Prairie Avenue) in

Wilson, Heald and Stebbing's Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6003 East 60th Street
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-001-0000.

Parcel 2.

Legal Description:

Lot 4 in the resubdivision of Lot 5 in Snow and Dickinson's Subdivision of Lot 2 (except that part lying south of 60th Street and west of the centerline of Prairie Avenue) in the subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6001 East 60th Street
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-002-0000.

Parcel 3.

Legal Description:

Lot 5 in the resubdivision of Lot 5 in Snow and Dickinson's Subdivision of Lot 2 (except that part lying south of 60th Street and west of centerline of Prairie Avenue) in the subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

357 East 60th Street
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-003-0000.

Parcel 4.

Legal Description:

Lot 8 (except that part taken for widening Calumet Avenue) in Block 1 in Gunn's Subdivision of the east two-thirds of the north half of Lot 3 in Wilson, Heald and Stebbin's Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, also known as Court Partition of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6013 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-004-0000.

Parcel 5.

Legal Description:

Lots 5, 6 and 7 in Block 1 in Gunn's Subdivision of the east two-thirds of the north half of Lot 3 in Wilson, Heald and Stebbing's Subdivision of the east half of the southwest quarter of Section 14, Township 38 North, Range 14, in Cook County, Illinois.

Address:

6023 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-005-0000.

Parcel 6.**Legal Description:**

Lots 5, 6, 7 and 8 in Block 1 in the subdivision of the east two-thirds of the south half of Lot 3 in Wilson, Heald and Stebbin's Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6025 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-006-0000.

Parcel 7.**Legal Description:**

Lot 1 in Frederick H. Bartlett's Subdivision of Lots 15, 16, 17, 18, 19 and 20 in Block 1 of Parker's Resubdivision of Blocks 1, 2 and 3 (except Lot 18 in said Block 3) in Parker's Original Subdivision of Lot 4 in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6033 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-007-0000.

Parcel 8.

Legal Description:

Lot 2 in Frederick H. Bartlett's Subdivision of Lots 15, 16, 17, 18, 19 and 20 in Block 1 of Parker's Resubdivision of Blocks 1, 2 and 3 (except Lot 18 in said Block 3) in Parker's Original Subdivision of Lot 4 in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6041 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-008-0000.

Parcel 9.

Legal Description:

Lot 3 in Frederick H. Bartlett's Subdivision of Lots 15 to 20 in Block 1 in Parker's Resubdivision of Blocks 1, 2 and 3 of Parker's Subdivision of Lot 4 in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6045 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-009-0000.

Parcel 10.

Legal Description:

Lot 4 in Frederick H. Bartlett's Subdivision of Lots 15, 16, 17, 18, 19 and 20 in Block 1 of Parker's Resubdivision of Blocks 1, 2 and 3 (except Lot 18 in said Block 3) in Parker's Original Subdivision of Lot 4 in Wilson Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6049 South Calumet Avenue
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-010-0000.

Parcel 11.

Legal Description:

Lot 4 in Snow and Dickinson's Subdivision of Lot 2 (except that part of said Lot 2 lying south of 60th Street and west of the centerline of Prairie Avenue) in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6000 East 60th Street
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-012-0000.

Parcel 12.

Legal Description:

Lot 1 and Lot 2 (except that part of each of said lots if any taken for widening South Park Avenue) in Block 1 in Gunn's Subdivision of the east two-thirds of the north half of Block 3 in Wilson, Heald and Stebbing Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6016 South Dr. Martin Luther King, Jr. Drive
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-013-0000.

Parcel 13.

Legal Description:

Lots 3 and 4 in Block 1 in Gunn's Subdivision of the east two-thirds of the north half of Block 3 in Wilson, Heals and Stebbin's Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6020 South Dr. Martin Luther King, Jr. Drive
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-014-0000.

Parcel 14.

Legal Description:

Lots 1 to 4 in Block 1 in the subdivision of the east two-thirds of the south half of Lot 3 in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6000 East 60th Street
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-015-0000.

Parcel 15.

Legal Description:

Lots 1 to 5, inclusive, in Block 1 in Parker's Resubdivision of Block 3 (except Lot 18) and all of Blocks 1 and 2 in Parker's Subdivision of Lot 4 in Wilson, Heald, Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

6036 South Dr. Martin Luther King, Jr. Drive
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-016-0000.

Parcel 16.

Legal Description:

Lots 6 and 7 and the north $9\frac{3}{8}$ inches of Lot 8 in Block 1 in Parker's Resubdivision of Blocks 1, 2 and 3 (except Lot 18) in Parker's Subdivision of Lot 4 in Wilson, Heald and Stebbings Subdivision of the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, and also the west 42 feet of that part of South Park Avenue now vacated lying east of and adjoining said Lots 6 and 7, in Cook County, Illinois.

Address:

6048 South Dr. Martin Luther King, Jr. Drive
Chicago, Illinois 60637.

Permanent Index Number:

20-15-311-017-0000.

Exhibit "A-1".
(To Ordinance)

Legal Description Of To-Be-Vacated Public Alleys.

(Subject To Final Survey And Title Commitment)

That part of a north/south 20-foot-wide public alley dedicated by Snow and Dickinson's Subdivision recorded October 1, 1890 as Document Number 1345593, and that part of a north/south 18-foot-wide public alley dedicated in Block 1 of Gunn's Subdivision of the east two-thirds of the north half of Lot 3 recorded June 17, 1874 as Document Number 174820, and that part of a north/south 18-foot-wide public alley, together with that part of the north half of an east/west 8-foot-wide public alley dedicated in Block 1 of the subdivision of the east two-thirds of the south half of Lot 3 recorded July 1, 1895 as Document Number 224013, and that part of the south half of said east/west 8-foot-wide public alley, together with that part of a north/south 16-foot-wide public alley dedicated in Block 1 of Parker's Resubdivision of Block 3 (except Lot 18) and all of Blocks 1 and 2

recorded February 25, 1875 as Document Number 15531, all in the east half of the southwest quarter of Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the northwest corner of Lot 4 in said Snow and Dickinson's Subdivision, said corner also being on the east line of said north/south 20-foot-wide public alley; thence south 01 degree, 39 minutes, 28 seconds east, along said east line, 118.86 feet to the north line of Lot 1 in Block 1 of said Gunn's Subdivision; thence south 88 degrees, 13 minutes, 02 seconds west, along said north line, 0.89 feet to the northwest corner of said Lot 1, said corner also being on the east line of said north/south 18-foot-wide public alley; thence south 01 degree, 37 minutes, 36 seconds east, along said east line, 227.45 feet to the southwest corner of Lot 4 in Block 1 of said subdivision of the east two-thirds of the south half of Lot 3, said corner also being on the north line of said east/west 8-foot-wide public alley; thence north 88 degrees, 11 minutes, 51 seconds east, along said north line, 178.79 feet to the southeast corner of said Lot 4, said corner also being on the west line of South Dr. Martin Luther King, Jr. Drive; thence south 01 degree, 37 minutes, 12 seconds east along said west line, 8.00 feet to the northeast corner of the vacated portion of South Lake Park Avenue vacated by ordinance recorded January 3, 1906 as Document Number 3803272; thence south 88 degrees, 11 minutes, 51 seconds west, along the north line of said vacated South Lake Park Avenue and the south line of said east/west 8-foot wide public alley, 187.27 feet to a bend point; thence south 43 degrees, 17 minutes, 03 seconds west, along a southeasterly line of said public alley, 7.08 feet to the east line of said north/south 16-foot-wide public alley; thence south 01 degree, 37 minutes, 44 seconds east, along said east line, 121.10 feet to the easterly extension of a line 16.00 feet north of and parallel with the south line of Lot 4 in Frederick H. Bartlett's Subdivision recorded December 23, 1910 as Document Number 4683082; thence south 88 degrees, 08 minutes, 45 seconds west, along said easterly extension, 16.00 feet to a point on the west line of said north/south 16-foot-wide public alley; thence north 01 degree, 37 minutes, 44 seconds west, along said west line, 121.12 feet to a bend point; thence north 46 degrees, 42 minutes, 57 seconds west, along a southwesterly line of said alley, 7.06 feet to a point on the south line of said east/west 8-foot-wide public alley; thence south 88 degrees, 11 minutes, 51 seconds west, along said south line, 145.25 feet to the northwest corner of Lot 1 in said Frederick H. Bartlett's Subdivision, said corner also being on the east line of South Calumet Avenue; thence north 01 degree, 38 minutes, 22 seconds west, along said east line, 8.00 feet to the southwest corner of Lot 5 in Block 1 of said subdivision of the east two-thirds of the south half of Lot 3, said corner also being on the north line of said east/west 8-foot wide public alley; thence north 88 degrees, 11 minutes, 51 seconds east, along said line, 161.72 feet to the southeast corner of said Lot 5, said corner also being on the west line of said north/south 18-foot-wide public alley; thence north 01 degree, 37 minutes, 36 seconds west, along said west line, 227.46 feet to the northeast corner of Lot 8 in Block 1 of said Gunn's Subdivision; thence south 88 degrees, 13 minutes, 02 seconds west, along the north line of said Lot 8, a distance of 1.11 feet to the southeast corner of Lot 5 in the resubdivision of Lot 5 in Snow and Dickinson's Subdivision recorded March 24, 1910 as Document Number 452905, said corner also on the west line of said north/south 20-foot-wide public alley; thence north 01 degree, 39 minutes, 28 seconds west, along said west line, 118.89 feet to the northeast corner of said Lot 5, said corner also being on the south line of East 60th Street; thence north 88 degrees, 18 minutes, 59 seconds east, along said south line, 20.00 feet and the point of beginning, all in Cook County, Illinois.

*Exhibit "C".
(To Ordinance)*

Form Of Deed.

This Transfer Is Exempt Under The Provisions Of The Illinois Real Estate Transfer Tax Act, 35 ILCS 200/31-45(b); Cook County Ordinance Number 93-0-27(B); And The Chicago Real Property Transfer Tax, Municipal Code Section 3-33-060(B).

The City of Chicago, an Illinois municipal corporation and home rule unit of government, having its principal offices at 121 North LaSalle Street, Chicago, Illinois 60602 ("City" or "Grantor"), for and in consideration of Sixteen and no/100 Dollars (\$16.00), conveys and quitclaims all right, title and interest in the real property legally described and identified on (Sub)Exhibit A attached hereto ("Property"), pursuant to an ordinance adopted by the City Council of the City ("City Council") on _____, and published in the *Journal of the Proceedings of the City Council* for such date at pages _____ through _____, to Sunshine Community Development Corporation, an Illinois not-for-profit corporation ("Grantee"), having a principal business address at _____, Chicago, Illinois 606____.

Without limiting the quitclaim nature of this deed, this conveyance is subject to: (a) the standard exceptions in an ALTA title insurance policy; (b) general real estate taxes and any special assessments or other taxes; (c) all easements, encroachments, covenants and restrictions of record and not shown of record; (d) such other title defects that may exist; and (e) any and all exceptions caused by the acts of Grantee or its agents.

In addition, this conveyance is subject to the following terms, covenants and conditions which are a part of the consideration for the Property and which shall run with the land and be binding upon and enforceable against Grantee and Grantee's transferees, successors and assigns, in perpetuity (unless a shorter period is expressly stated below):

1. **Compliance With Redevelopment Agreement.** Grantee shall comply with the terms, covenants and conditions set forth in the Redevelopment Agreement by and between the City and Grantee dated of even date herewith, and recorded in the Cook County Clerk's Office, the terms of which are incorporated herein by reference as if fully set forth herein, and which are a part of the consideration for the Property and are to be taken and construed as running with the land for the applicable periods set forth in the Redevelopment Agreement and binding on Grantee and Grantee's successors and assigns.
2. **"As Is", "Where Is" And "With All Faults" Conveyance.** Grantee acknowledges and agrees that Grantee has had an opportunity to inspect the Property and is relying solely upon Grantee's own inspection and other due diligence activities that Grantee may have conducted in determining whether to acquire the Property, and not upon any information provided by or on behalf of the City with respect thereto. Grantee acknowledges and agrees that the Property is being conveyed, and Grantee accepts the Property, in its "As Is", "Where Is" and "With All Faults" condition without any covenant, representation or warranty, express or implied, of any kind, regarding the physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever. Grantee acknowledges and agrees that Grantee is solely responsible for any investigation and remediation work necessary to put the Property in a condition which is suitable for its intended use.

3. Release Of City. Grantee, on behalf of Grantee and Grantee's transferees, successors and assigns, and anyone claiming by, through or under any of them, hereby releases, relinquishes and forever discharges Grantor and its officers, employees, agencies, departments, officials, agents, representatives, contractors and consultants, from and against any and all claims, demands, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney's fees and court costs) based upon, arising out of or in any way connected with, directly or indirectly, the environmental or physical condition of the Property.

In Witness Whereof, Grantor has caused this instrument to be duly executed in its name and on its behalf and its seal to be hereunto affixed, by its Mayor and City Clerk, on or as of _____, 20____.

Attest:

City of Chicago, an Illinois municipal corporation and home rule unit of government

Andrea M. Valencia, City Clerk

By: _____
Brandon Johnson, Mayor

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public in and for Cook County, in the State aforesaid, do hereby certify that Mary B. Richardson-Lowry, personally known to me to be the Corporation Counsel of the City of Chicago, an Illinois municipal corporation (the "City") pursuant to proxy on behalf of Brandon Johnson, Mayor, and Andrea M. Valencia, the City Clerk of the City, or her authorized designee, both personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as said Corporation Counsel and City Clerk, respectively, each person signed and delivered the foregoing instrument and caused the corporate seal of the City to be affixed thereto, pursuant to authority given by the City, as each person's free and voluntary act, and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

Given under my hand and notarial seal on _____, 20____.

Notary Public

[(Sub) Exhibit "A" referred to in this Form of Deed constitutes Exhibit "A" to ordinance and printed on pages 26749 through 26757 of this *Journal*.]

Exhibit "B".
(To Ordinance)

Renderings And Site Plan.
(Page 1 of 3)

CIVIC PROJECTS
 1300 N. Dearborn St.
 Chicago, IL 60610
 (773) 329-1000
 www.civicprojects.org

Applicant:
 Sunshine Gospel Ministries
 3477 N. East Ave.
 Chicago, IL 60641
 (773) 329-1000
 www.sunshinegospel.org

Site Address:
 6000 S. King Dr.
 Chicago, IL 60637

Site Plan Date:
 April 11, 2024

DATE FILED IN ARCHIVE:

DATE:

COVER

PDO.0

Sunshine Community Center
 6000-50 S. King Dr
 Chicago, IL 60637

ISSUED FOR: PLANNED DEVELOPMENT REVISIONS
 08/14/2024




Exhibit "B".
(To Ordinance)

Renderings And Site Plan.
(Page 2 of 3)

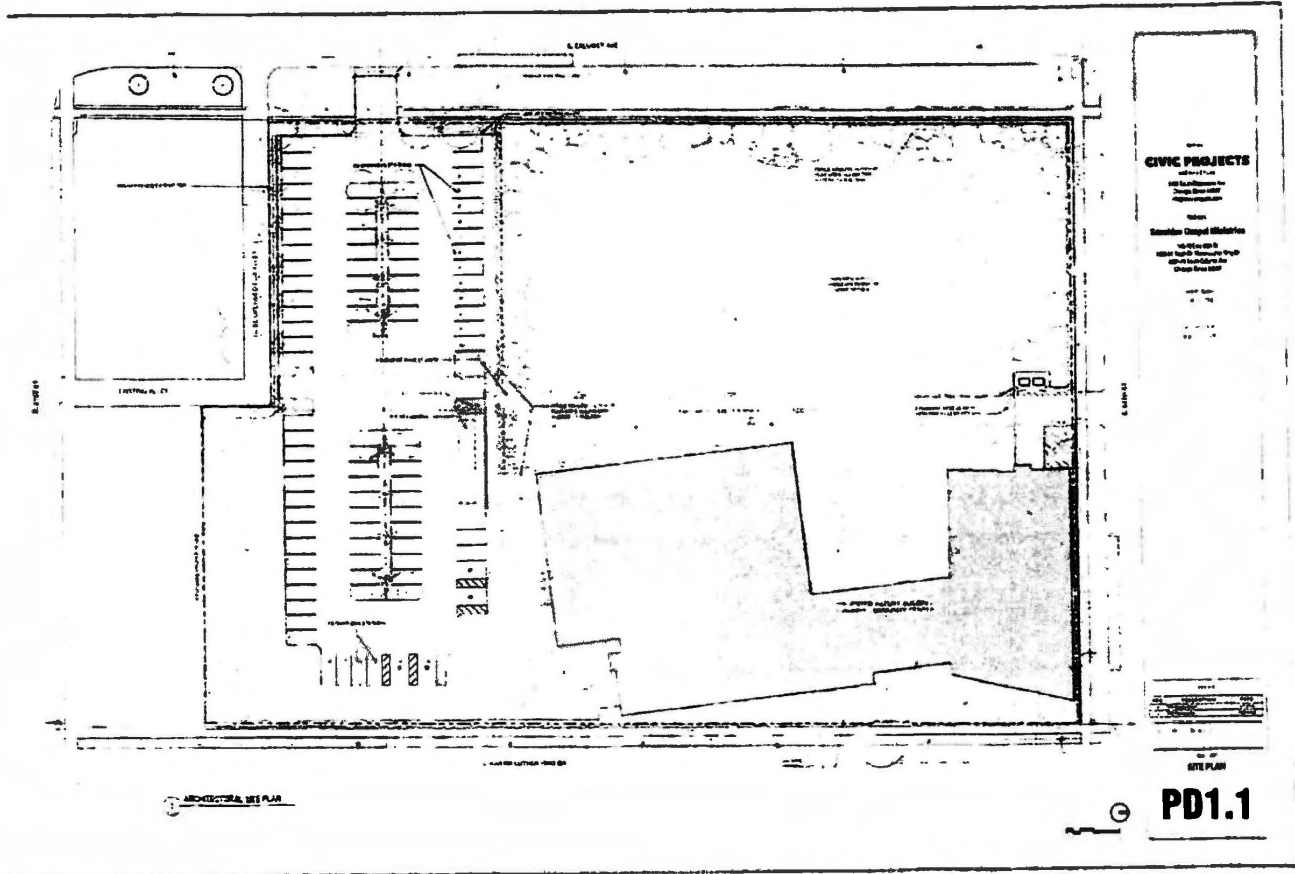
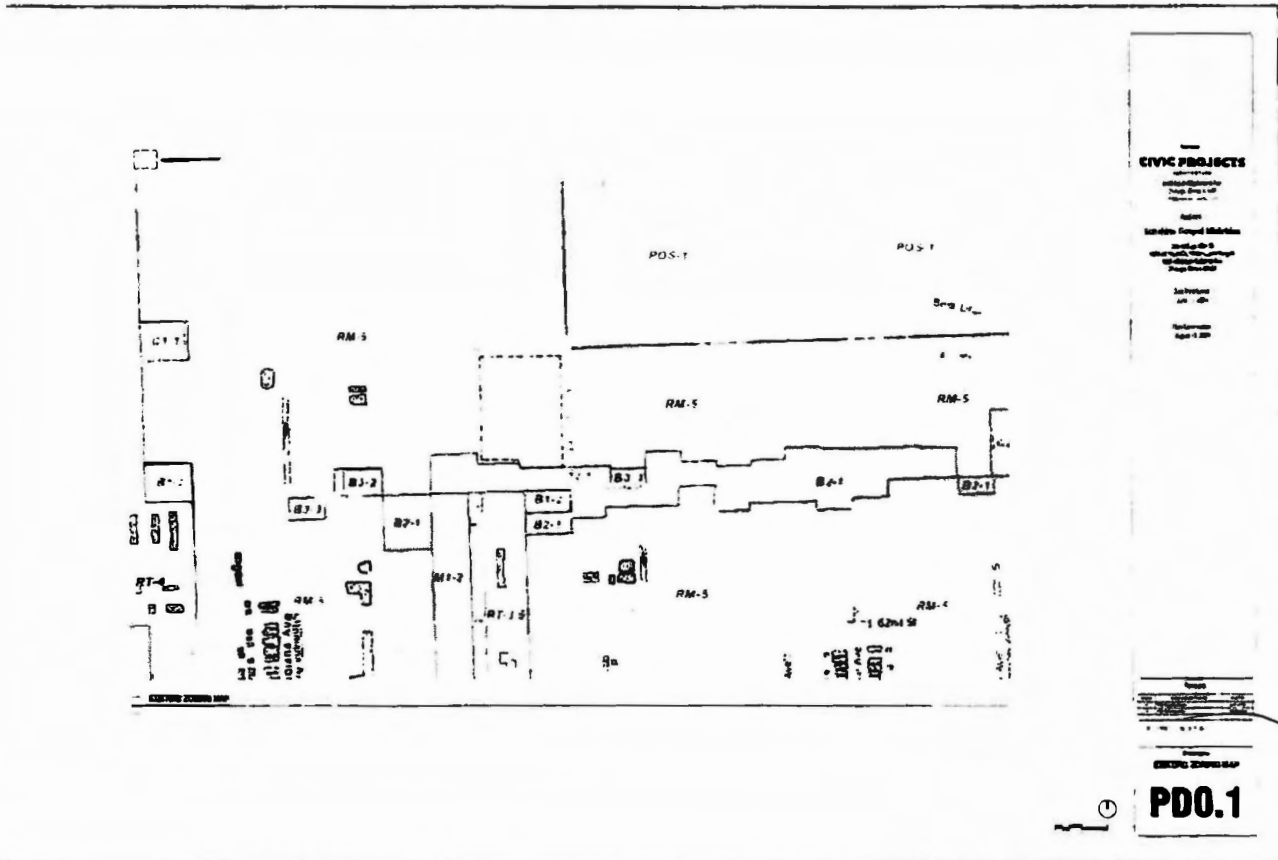


Exhibit "B".
(To Ordinance)

Renderings And Site Plan.
(Page 3 of 3)



SALE OF CITY-OWNED PROPERTY AT 557 N. CENTRAL AVE. TO TERRITORY NFP UNDER CHIBLOCKBUILDER PLATFORM FOR NEIGHBORHOOD GATHERING SPACE.

[O2025-0015989]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an ordinance from the Department of Planning and Development for the sale of City-owned property at 557 North Central Avenue to Territory NFP under ChiBlockBuilder platform for neighborhood gathering space (37th Ward) (O2025-0015989), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The City, through the foreclosure of demolition liens, tax sales and other methods of acquisition, has acquired title to thousands of parcels of vacant land which are costly to clean up and maintain, do not generate property taxes, and are a detriment to the community; and

WHEREAS, The City has traditionally sold much of its land directly to purchasers after receiving property inquiries, a method which is inefficient, labor-intensive and also lacks transparency; and

WHEREAS, In an effort to attract and reach potential buyers and create a more competitive process, the Department of Planning and Development (the "Department") created chiblockbuilder.com ("ChiBlockBuilder"), a website-based platform for selling vacant City-owned property with predetermined purchase prices and online application materials; and

WHEREAS, City lots sold through ChiBlockBuilder are offered for sale in different categories of use, such as affordable housing, market rate sales, missing middle-density housing, neighborhood side yards, community open space, and urban agriculture; and

WHEREAS, ChiBlockBuilder allows prospective buyers to view a map of available properties and their associated land use categories online, and apply to purchase lots for targeted purposes; and

WHEREAS, The Department retained the services of CBRE Group, Inc. to provide market value assessments of the available City-owned properties based on comparable sales and these market value assessments are posted on the ChiBlockBuilder website to establish purchase prices for all properties marketed for sale; and

WHEREAS, The Department offered the properties identified on Exhibit A attached hereto (the "City Lots") for sale on the ChiBlockBuilder website for community open space, with the goal of attracting residents, nonprofit organizations and businesses to fence and manage vacant property for local neighborhood activities; and

WHEREAS, The Department accepted applications for the City Lots beginning on April 1, 2024 and ending on May 17, 2024 (the "Application Period"); and

WHEREAS, A public notice directing prospective applicants to ChiBlockBuilder for listings of City-owned properties for sale during the Application Period was published in the *Chicago Tribune* on April 1, 8, 15, 22 and 29, 2024 and May 6 and 13, 2024; and

WHEREAS, Eligible buyers of the City Lots had to meet the following qualifications: (1) be residents, nonprofit organizations or next-door business owners; (2) submit a site

plan, budget, and program for the project; (3) show support from the nearby community for the project; (4) be able to maintain and care for the lot; (5) be able to pay property taxes on the land; and (6) complete projects within one year from closing; and

WHEREAS, The Department evaluated the applications from eligible open space buyers based on the following criteria: the detail and quality of the project description and site plan, the project budget, the impact on next door neighbors and the surrounding community and proof of support for the project from neighbors, such as letters of support, presentations at community meetings, or consistency with neighborhood plans; and

WHEREAS, The Department selected the buyers for the City Lots identified on Exhibit A (each, a "Buyer") for the projects described on Exhibit A; and

WHEREAS, The names of all applicants for each City Lot, the names of the finalists and a summary of the finalist proposals are set forth on Exhibit B attached hereto; and

WHEREAS, The Department desires to convey each City Lot to the respective Buyer subject to a deed restriction requiring the Buyer to improve the City Lot with an open space project and own the property for a minimum period of five years after closing; and

WHEREAS, The Buyers have agreed to purchase the City Lots for the purchase prices listed on Exhibit A (each, a "Purchase Price") which represent 10 percent of the market value assessment for the applicable City Lots; now, therefore,

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

SECTION 1. The foregoing recitals, findings and statements of fact are incorporated herein and made a material part of this ordinance.

SECTION 2. The City Council hereby approves the sale of each City Lot in its "as is" condition to the Buyers identified on Exhibit A for the Purchase Prices listed on Exhibit A.

SECTION 3. The Mayor or the Mayor's proxy is authorized to execute, and the City Clerk or the Deputy City Clerk is authorized to attest, quitclaim deeds (each, a "Deed") conveying the City Lots to the respective Buyers, or to a land trust of which the Buyer is the sole beneficiary, or to an entity of which the Buyer is the sole controlling party or which is comprised of the same principal parties. Without limiting the quitclaim nature of each Deed, the conveyance of each City Lot shall be subject to the following: the standard exceptions in an ALTA title insurance policy; general real estate taxes and any special assessments or other taxes; easements, encroachments, covenants, restrictions and liens of record and not shown of record; such other title defects as may exist; and any and all exceptions caused by the acts of the Buyer or the Buyer's agents. In addition, the Deed shall include the following terms, covenants and conditions, in substantially the form set forth below, which are a part of the consideration for each City Lot and which shall run with the land and be binding upon and enforceable against the Buyer and the Buyer's heirs, successors and assigns, in perpetuity (unless a shorter period is expressly stated below):

1. **Covenant To Improve City Lot With Open Space Project; Restriction On Conveyance.** Buyer shall: (a) improve the City Lot with the open space project described in Buyer's ChiBlockBuilder application and approved by the City's Department of Planning and Development within one (1) year from the date of this Deed; (b) maintain the City Lot in accordance with the provisions of the Municipal Code of Chicago; and (c) not convey, assign, or otherwise transfer the City Lot. These conditions shall run with the land and be in full force and effect for a period of five (5) years from the date of this Deed. If any of these conditions are not met, the City may record a notice of default against the City Lot and shall have the right to exercise any and all remedies available to it at law or in equity, including the right to re-enter the City Lot and re-vest title in the City. Buyer, at the request of the City, covenants to execute and deliver to the City a reconveyance deed to the City Lot to further evidence such re-vesting of title. This right of reverter in favor of the City shall terminate five (5) years following the date of this Deed.
2. **Environmental Documents Review.** The City, acting through its Bureau of Environmental, Health and Safety Management in the Department of Assets, Information and Services ("Bureau"), has conducted a limited review ("Limited Review") of certain City records and other information ("Review Documents") in an effort to identify potential environmental concerns associated with the City Lot. Buyer acknowledges and agrees that Buyer has previously received a summary of the Bureau's Limited Review, and that the City has made all Review Documents available to Buyer for inspection and copying upon request.
3. **Limited Nature Of City's Limited Review.** Buyer acknowledges and agrees that the City does not represent or warrant that the Bureau's methodology for or findings from its Limited Review are accurate or complete or that the environmental condition of or risks to the City Lot are consistent with the Bureau's summary of its Limited Review. Buyer acknowledges and agrees that the City did not perform a Phase I Environmental Site Assessment or conduct a thorough environmental investigation of the City Lot, and that the City's review of the Review Documents was limited. Buyer acknowledges and agrees that the Bureau's Limited Review may not have located all City, publicly available, or other documents or information relating to the condition of the City Lot, and that there may be other conditions, uses, and sources or types of contamination affecting the City Lot. Buyer acknowledges and agrees that the City is not obligated to locate all such documentation or information or to perform any environmental investigation or evaluation of the City Lot.
4. **Historic Contamination Of Urban Land.** Buyer acknowledges and agrees that properties in urban areas, including Chicago, are frequently impacted by historical conditions and uses that may not be documented in the Review Documents, such as: (a) buried demolition debris containing lead-based paint or asbestos; (b) underground heating oil tanks; (c) off-site migration of chemicals from existing or former gas stations, dry cleaners, metal finishing operations, lumber treatment facilities, and other commercial, industrial or manufacturing land uses; (d) illegal dumping; (e) nearby railroad operations; and (f) airborne deposit of lead and other contaminants from historical use of lead gasoline and surrounding industries. Buyer acknowledges receipt

of a fact sheet prepared by the United States Environmental Protection Agency about urban gardening best management practices to prevent or reduce exposure to contaminants that may be present in soils, "Reusing Potentially Contaminated Landscapes: Growing Gardens in Urban Soils", EPA 542/F-10/011 (Spring 2011).

5. "As Is", "Where Is" And "With All Faults" Conveyance. Buyer acknowledges and agrees that Buyer has had an opportunity to inspect the City Lot and is relying solely upon Buyer's own inspection and other due diligence activities that Buyer may have conducted in determining whether to acquire the City Lot, and not upon any information provided by or on behalf of the City with respect thereto, including without limitation, the Limited Review, the Review Documents and any summary thereof. Buyer acknowledges and agrees that the City Lot is being conveyed, and Buyer accepts the City Lot, in its "As Is", "Where Is" and "With All Faults" condition without any covenant, representation, or warranty, express or implied, of any kind, regarding the physical or environmental condition of the City Lot or the suitability of the City Lot for any purpose whatsoever. Buyer acknowledges and agrees that Buyer is solely responsible for any investigation and remediation work necessary to put the City Lot in a condition which is suitable for its intended use.
6. Release Of City. Buyer, on behalf of Buyer and Buyer's heirs, transferees, successors and assigns, and anyone claiming by, through or under any of them, hereby releases, relinquishes and forever discharges Grantor and its officers, employees, agencies, departments, officials, agents, representatives, contractors and consultants, from and against any and all claims, demands, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney's fees and court costs) based upon, arising out of or in any way connected with, directly or indirectly, the environmental or physical condition of the City Lot.
7. Affordable Housing And Municipal Code Requirements. Buyer acknowledges and agrees that the sale of City-owned land may trigger Section 2-44-085 of the Municipal Code of Chicago (currently and as hereafter amended, supplemented or replaced, the "Affordable Requirements Ordinance"), and therefore, that a future residential project on the City Lot may be subject to the requirements of the Affordable Requirements Ordinance. Buyer also acknowledges and agrees that other provisions of the Municipal Code of Chicago (currently and as hereafter amended, supplemented or replaced) apply to the City Lot and Buyer's use, maintenance, and transfer of the City Lot.

SECTION 4. The Commissioner of the Department ("Commissioner"), or a designee of the Commissioner, is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver such documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the Commissioner or the Commissioner's designee. Such documents may contain terms and provisions that the Commissioner or the Commissioner's designee deems appropriate, including indemnification, releases, affidavits and other documents as may be reasonably necessary

to remove exceptions from title with respect to the City Lot or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity of such provision shall not affect any of the other provisions of this ordinance.

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

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

Exhibit "A".

Legal Descriptions, Buyers, Purchase Prices And Projects.

(Legal Descriptions Are Subject To Title Commitment And Survey)

City Lot 1.

Legal Description:

Lot 2 in Anderson's Resubdivision of Lot 7 in Block 2 of Merrick's Subdivision of the west half of the northwest quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

557 North Central Avenue
Chicago, Illinois 60644.

Permanent Index Number:

16-09-114-001-0000.

Buyer:

Territory NFP.

Ward/Community Area:

37/Austin.

TIF Area:

Austin Commercial.

Size/Zoning:

7,565 square feet/RT4.

Market Value ("as is"):

\$15,300.

Purchase Price (10 percent of Value):

\$1,530.

Open Space Project:

Helen Slade, Executive Director of the Buyer, Territory NFP, has maintained this lot for many years. Territory NFP intends to create a gathering space for the neighborhood that includes a path and gazebo modeled after Austin's famous "Pink House". Their budget is approximately \$239,000.

Exhibit "B".

Competing Proposals.

City Lot 1.

Territory NFP was the only applicant.

SALE OF CITY-OWNED PROPERTIES AT 339 N. PARKSIDE AVE. AND
5631 AND 5637 W. LAKE ST. TO ROOT2FRUIT YOUTH FOUNDATION UNDER
CHIBLOCKBUILDER PLATFORM FOR DEVELOPMENT AS COMMUNITY PLAZA.
[O2025-0015986]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an ordinance from the Department of Planning and Development for the sale of City-owned properties at 339 North Parkside Avenue and 5631 and 5637 West Lake Street to Root2Fruit Youth Foundation under ChiBlockBuilder platform for development as community plaza (29th Ward) (O2025-0015986), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The City, through the foreclosure of demolition liens, tax sales and other methods of acquisition, has acquired title to thousands of parcels of vacant land which are costly to clean up and maintain, do not generate property taxes, and are a detriment to the community; and

WHEREAS, The City seeks to return these parcels of vacant land to private ownership and productive use; and

WHEREAS, The City is the owner of the vacant land located at 339 North Parkside Avenue, and 5631 and 5637 West Lake Street, Chicago, Illinois 60644, which is located in the Austin Community Area and is legally described on Exhibit A attached hereto ("City Land"); and

WHEREAS, The Department of Planning and Development ("Department") retained the services of CBRE Group, Inc. to provide market value assessments of the City Land based on comparable sales; and

WHEREAS, The market value of the City Land based on the market valuation dated February 1, 2025, is \$14,365 for 339 North Parkside Avenue, \$28,834 for 5631 West Lake Street, and \$11,960 for 5637 West Lake Street, for a combined total of approximately \$55,150 ("Market Value"); and

WHEREAS, Root2Fruit Youth Foundation, an Illinois not-for-profit corporation ("Grantee"), has offered to purchase the City Land from the City; and

WHEREAS, Grantee intends to develop the City Land as a community plaza ("Development"); and

WHEREAS, The Development will feature an artisan market with cottage style sheds; and

WHEREAS, Due to the public benefits that are being provided by the Grantee's programming at the Development, the Department has agreed to sell the City Land at 10 percent of the Market Value, resulting in a purchase price of \$5,515 ("Purchase Price"); and

WHEREAS, Public notices advertising the Department's intent to sell the City Land to Grantee and requesting alternative proposals appeared on the Public Notice page of the

City's ChiBlockBuilder website from October 1, 2024, to November 15, 2024, and in the *Chicago Tribune* on October 3, 10, 17, 24 and 31, 2024, and November 7 and 14, 2024; and

WHEREAS, No alternative proposals were received by the deadline indicated in the aforesaid notices; now, therefore,

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

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

SECTION 2. The City Council hereby approves the sale of the City Land to Grantee or a Grantee Entity (as hereafter defined) in its "as is" condition for the Purchase Price.

SECTION 3. The Mayor or the Mayor's proxy is authorized to execute, and the City Clerk or the Deputy City Clerk is authorized to attest, a quitclaim deed in substantially the form attached hereto as Exhibit B ("Deed"), conveying the City Land to Grantee, or to a land trust of which Grantee is the sole beneficiary, or to an entity of which Grantee is the sole controlling party or which is comprised of the same principal parties (each, a "Grantee Entity").

SECTION 4. The Commissioner of the Department ("Commissioner"), or a designee of the Commissioner, is each hereby authorized, subject to the review and approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver such other documents and take such other actions as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the Commissioner or the Commissioner's designee. Such documents may contain terms and provisions that the Commissioner or the Commissioner's designee deems appropriate, including indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title to the City Land or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

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

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

Exhibit "A".

Legal Description Of City Land.

(Subject To Final Survey And Title Commitment)

Parcel 1.

Legal Description:

Lot 16 (except the south 43 feet thereof) in Henry F. Frink's Syndicate Subdivision of Lots 1 to 7, inclusive, and the north 14 feet of Lot 20 in the subdivision of Block 4 and the east part of Block 5 in Frink's Resubdivision of the north 36¼ acres of the east half of the southeast quarter of Section 8, and the north 36¼ acres of the west half of the southwest quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2.

Legal Description:

Lot 14 (except the south 33 feet of the west 14 feet thereof) and Lot 15 (except the south 33 feet thereof) in Henry F. Frinks Syndicate Subdivision of Lot 1 to 7, inclusive, and the north 14 feet of Lot 20 in the subdivision of Block 4 and the east part of Block 5 in Frinks Resubdivision of the north 36¼ acres of the east half of the southeast quarter of Section 8, and the north 36¼ acres of the west half of the southwest quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3.

Legal Description:

The south 43 feet of Lot 16, the south 33 feet of Lot 15 and the south 33 feet of the west 14 feet of Lot 14 in Henry F. Frinks Syndicate Subdivision of Lot 1 to 7, inclusive, and the north 14 feet of Lot 20 in the subdivision of Block 4 and the east part of Block 5 in Frinks Resubdivision of the north 36¼ acres of the east half of the southeast quarter of Section 8, and the north 36¼ acres of the west half of the southwest quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Common Addresses:

5637 West Lake Street,
5631 West Lake Street and
339 North Parkside Avenue
Chicago, Illinois 60644.

Permanent Index Numbers:

16-08-405-001-0000;

16-08-405-002-0000; and

16-08-405-003-0000.

Exhibit "B".

Form Of Deed.

The City of Chicago, an Illinois municipal corporation and home rule unit of government, having its principal offices at 121 North LaSalle Street, Chicago, Illinois 60602 ("City" or "Grantor"), for and in consideration of Five Thousand Five Hundred Fifteen Dollars (\$5,515), conveys and quitclaims all interest in the real property legally described on (Sub)Exhibit A attached hereto (including any improvements located thereon, the "Property"), pursuant to an ordinance adopted by the City Council of the City on _____, 20____, and published in the *Journal of the Proceedings of the City Council of the City* for such date at pages _____ through _____, to Root2Fruit Youth Foundation, an Illinois not-for-profit corporation ("Grantee"), which has a business address of 5719 West Ohio Street, Chicago, Illinois 60644.

This conveyance is expressly subject to the following covenants, restrictions, and conditions, which are a part of the consideration for the Property and which shall run with the land and be binding upon and enforceable against the Grantee and the Grantee's successors and assigns, in perpetuity (unless a shorter period is expressly stated below):

1. Covenant To Improve Property With Open Space Project; Restriction On Conveyance. Grantee shall: (a) improve the Property with a community plaza ("Project") in accordance with Grantee's project proposal submitted to the Department of Planning and Development within twelve (12) months of the date of this deed ("Deed"), provided that any plantings may be delayed for an additional six (6) months if consistent with good landscaping practices; (b) maintain the Property in accordance with the provisions of the Municipal Code of Chicago; and (c) not convey, assign, or otherwise transfer the Property. These conditions shall run

with the land and be in full force and effect for a period of five (5) years from the date of this Deed. If any of these conditions are not met, the City may record a notice of default against the Property and shall have the right to exercise any and all remedies available to it at law or in equity, including the right to re-enter the Property and re-vest title in the City. Grantee, at the request of the City, covenants to execute and deliver to the City a reconveyance deed to the Property to further evidence such re-vesting of title. This right of reverter in favor of the City shall terminate five (5) years following the date of this deed.

2. **Environmental Documents Review.** The City, acting through its Bureau of Environmental, Health and Safety Management in the Department of Fleet and Facility Management ("Bureau"), has conducted a limited review ("Limited Review") of certain City records and other information ("Review Documents") in an effort to identify potential environmental concerns associated with the Property. Grantee acknowledges and agrees that Grantee has previously received a summary of the Bureau's Limited Review, and that the City has made all Review Documents available to Grantee for inspection and copying upon request.
3. **Limited Nature Of City's Limited Review.** Grantee acknowledges and agrees that the City does not represent or warrant that the Bureau's methodology for or findings from its Limited Review are accurate or complete or that the environmental condition of or risks to the Property are consistent with the Bureau's summary of its limited Review. Grantee acknowledges and agrees that the City did not perform a Phase I Environmental Site Assessment or conduct a thorough environmental investigation of the Property, and that the City's review of the Review Documents was limited. Grantee acknowledges and agrees that the Bureau's Limited Review may not have located all City, publicly available, or other documents or information relating to the condition of the Property, and that there may be other conditions, uses, and sources or types of contamination affecting the Property. Grantee acknowledges and agrees that the City is not obligated to locate all such documentation or information or to perform any environmental investigation or evaluation of the Property.
4. **Historic Contamination Of Urban Land.** Grantee acknowledges and agrees that properties in urban areas, including Chicago, are frequently impacted by historical conditions and uses that may not be documented in the Review Documents, such as: (a) buried demolition debris containing lead-based paint or asbestos; (b) underground heating oil tanks; (c) off-site migration of chemicals from existing or former gas stations, dry cleaners, metal finishing operations, lumber treatment facilities, and other commercial, industrial or manufacturing land uses; (d) illegal dumping; (e) nearby railroad operations; and (f) airborne deposit of lead and other contaminants from historical use of lead gasoline and surrounding industries. Grantee acknowledges receipt of a fact sheet prepared by the United States Environmental Protection Agency about urban gardening best management practices to prevent or reduce exposure to contaminants that may be present in soils, "Reusing Potentially Contaminated Landscapes: Growing Gardens in Urban Soils", EPA 542/F-10/011 (Spring 2011).

- 5. "As Is", "Where Is" And "With All Faults" Conveyance. Grantee acknowledges and agrees that Grantee has had an opportunity to inspect the Property and is relying solely upon Grantee's own inspection and other due diligence activities that Grantee may have conducted in determining whether to acquire the Property, and not upon any information provided by or on behalf of the City with respect thereto. Grantee acknowledges and agrees that the Property is being conveyed, and Grantee accepts the Property, in its "As Is", "Where Is" and "With All Faults" condition, without any covenant, representation or warranty, express or implied, of any kind, regarding the physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever. Grantee acknowledges and agrees that Grantee is solely responsible for any investigation and remediation work necessary to put the Property in a condition which is suitable for its intended use.

- 6. Release Of City. Grantee, on behalf of Grantee and Grantee's heirs, transferees, successors and assigns, and anyone claiming by, through or under any of them, hereby releases, relinquishes and forever discharges Grantor and its officers, employees, agencies, departments, officials, agents, representatives, contractors and consultants, from and against any and all claims, demands, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney's fees and court costs) based upon, arising out of or in any way connected with, directly or indirectly, the environmental or physical condition of the Property.

- 7. Affordable Housing And Municipal Code Requirements. Grantee acknowledges and agrees that the sale of City-owned land may trigger Section 2-44-085 of the Municipal Code of Chicago (currently and as hereafter amended, supplemented or replaced, the "Affordable Requirements Ordinance"), and therefore, that a future residential project on the Property may be subject to the requirements of the Affordable Requirements Ordinance. Grantee also acknowledges and agrees that other provisions of the Municipal Code of Chicago (currently and as hereafter amended, supplemented or replaced) apply to the Property and Grantee's use, maintenance, and transfer of the Property.

In Witness Whereof, Grantor has caused this instrument to be duly executed in its name and on its behalf and its seal to be hereunto affixed, by its Mayor and City Clerk, on or as of _____, 2025.

Attest:

City of Chicago, an Illinois municipal corporation and home rule unit of government

Andrea M. Valencia, City Clerk

By: _____
Brandon Johnson, Mayor

State of Illinois)
) SS.
 County of Cook)

I, the undersigned, a Notary Public in and for Cook County, in the State aforesaid, do hereby certify that Mary B. Richardson-Lowry, personally known to me to be the Corporation Counsel of the City of Chicago, an Illinois municipal corporation (the "City") pursuant to proxy on behalf of Brandon Johnson, Mayor, and Andrea M. Valencia, the City Clerk of the City, or her authorized designee, both personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as said Corporation Counsel and City Clerk, respectively, each person signed and delivered the foregoing instrument and caused the corporate seal of the City to be affixed thereto, pursuant to authority given by the City, as each person's free and voluntary act, and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

Given under my hand and notarial seal on _____, 2025.

 Notary Public

This Transfer Is Exempt Under The Provisions Of The Illinois Real Estate Transfer Tax Act, 35 ILCS 200/31-45(b); Cook Count Ordinance Number 93-0-27(B); And The Chicago Real Property Transfer Tax, Municipal Code Section 3-33-060(B).

[(Sub)Exhibit "A" referred to in this Form of Deed constitutes
 Exhibit "A" to ordinance and printed on pages 26769
 and 26770 of this *Journal*.]

 AUTHORIZATION TO ENTER INTO NEGOTIATION FOR ACQUISITION OF
 PARCELS AT 7850 AND 7872 S. EXCHANGE AVE., 2910 AND 2914 E. 79TH ST.
 AND 7843 S. ESCANABA AVE. FOR MIXED-USE REDEVELOPMENT PROJECT.
 [O2025-0015984]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025 and to which was referred an ordinance from the Department of Planning and Development for the authorization to enter into a negotiation to acquire parcels at 7850 and 7872 South Exchange Avenue, 2910 and 2914 East 79th Street and 7843 South Escanaba Avenue for mixed-use redevelopment proposal (7th Ward) (O2025-0015984), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The Department of Planning and Development ("DPD") has a plan known as the "South Shore Corridor Study" that seeks to raise visibility, promote opportunities and attract investment appropriately to address development and other issues along the corridors of 75th Street and 79th Streets in the South Shore community ("Plan"); and

WHEREAS, Consistent with the Plan, DPD has a project for the 79th Street and Exchange Avenue area and has accepted one or more proposals for new mixed-use redevelopment to be constructed consistent with the City's Equitable Transit-Oriented Development ("ETOD") goals; and

WHEREAS, Phase 1 of the project, located on the southeast corner of the 79th Street and Exchange Avenue intersection, is under construction and will provide for 43 new affordable residential units with ground-floor retail; and

WHEREAS, Phase 2 of the project ("Phase 2 Project") will be located at the northwest corner of the 79th Street and Exchange Avenue intersection and is anticipated to provide up to 114 new residential units in accordance with Planned Development 1582 approved by the City Council on December 12, 2023 (printed on page 7995 of the *Journal of the Proceedings of the City Council of the City of Chicago*, et seq.); and

WHEREAS, The City has determined that it is useful, desirable, and necessary that the City acquire for the Plan and the Project those parcels of real property as listed on the attached Exhibit A or portions thereof (the "Acquisition Parcels"); and

WHEREAS, The General Assembly in 735 ILCS 30/25-7-103.12, has authorized the use of quick-take eminent domain proceedings by municipalities for the purposes set forth in Divisions 74.2 and 74.3 of Article 2 of the Illinois Municipal Code, said purposes being the redevelopment of commercial or business areas by removing commercial blight for redevelopment purposes, and for the same purposes when established pursuant to home rule powers; and

WHEREAS, The City Council hereby finds that the Phase 2 Project will further and assist in the eradication and elimination of commercial blight or conservation areas containing buildings and structures that are detrimental to the health, safety and welfare of the occupants and the welfare of the urban community, consistent with Division 74.2 of Article 11 of the Illinois Municipal Code; and

WHEREAS, The City Council hereby finds that the Phase 2 Project will further and assist in the creation, development, improvement, maintenance, and redevelopment of business districts and involves further creation of new and lasting infrastructure consistent with Division 74.3 of Article 11 of the Illinois Municipal Code; and

WHEREAS, The City under its home rule power finds that it is useful and necessary to use quick-take to acquire the Acquisition Parcels for these same purposes; and

WHEREAS, Pursuant to Resolution Number 25-CDC-1 adopted on January 5, 2025, the Community Development Commission recommended that DPD acquire the Acquisition Parcels in furtherance of the Plan; now, therefore,

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

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

SECTION 2. It is hereby determined and declared that it is useful, desirable and necessary that the City acquire the Acquisition Parcels for public purposes, including implementing the Phase 2 Project and fulfilling the objectives of the Plan.

SECTION 3. The schedule for the Phase 2 Project, including the acquisition of the Acquisition Parcels or portions thereof, as set forth in Exhibit B which is attached and incorporated, is hereby adopted by the City Council.

SECTION 4. The Commissioner of DPD ("Commissioner") is authorized to negotiate with the owners of any interest in the Parcels for the purchase of the Acquisition Parcels or portions thereof. If the Commissioner and any owner are able to agree on the terms of the purchase, including the price or interests therein, then the Commissioner, subject to the approval of the Corporation Counsel as to form and legality, is authorized to purchase the Acquisition Parcels or portions thereof or interests therein on behalf of the City for the agreed price with such purchase price to be paid out of legally available funds of the City, including, without limitation, the proceeds of any grants or other funds received by the City. If the Commissioner is unable to agree with any owner of an Acquisition Parcel or portions thereof or interests therein on the terms of the purchase, or if an owner is unwilling or unable to enter into such a transaction with the City, or if an owner cannot be located, then the Commissioner shall report it to the Corporation Counsel, who is then authorized to institute and prosecute eminent domain proceedings, including a motion for immediate vesting of title, on behalf of the City for the purpose of acquiring the Acquisition Parcel or portion thereof or interest therein in accordance with the schedule for the Phase 2 Project referenced above.

SECTION 5. The Commissioner is authorized to: (1) execute such documents as may be necessary to implement the provisions of this ordinance, including any agreement with any property owner or other party impacted by the Phase 2 Project, and any such agreements may provide for City's indemnification of such owner or other party; (2) amend, modify, or change the schedule for the Phase 2 Project including the acquisition of the Acquisition Parcels, adopted above; and (3) determine, from time to time, whether the acquisition of each of the Acquisition Parcels, or a portion thereof, or less than fee simple title remains necessary or appropriate to implement the Phase 2 Project, or both, all subject to the approval of the Corporation Counsel.

SECTION 6. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

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

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

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

*Exhibit "A".**Acquisition Parcels.*

Parcel Information:

Parcel Number	Tax Parcel Numbers	Property Address	Land Area	Current Use	Owner
1	21-30-409-005-0000	7843 South Escanaba Avenue	0.09 acre	Vacant	American Food Exchange LLC
2	21-30-409-006-0000	7850 South Exchange Avenue	0.15 acre	Vacant	Guaranty Trust Company
3	21-30-409-008-0000	2910 East 79 th Street	0.14 acre	Vacant Building	Guaranty Trust Company
4	21-30-409-009-0000	2914 East 79 th Street	0.14 acre	Vacant Building	Guaranty Trust Company
5	21-30-409-010-0000	7872 South Exchange Avenue	0.24 acre	Vacant Building	Guaranty Trust Company
		TOTAL =	0.76 acre		

*Exhibit "B".**Schedule For Phase 2 Project.*

1. Acquire all property interests for the Phase 2 Project, including for simple interests, permanent easements and temporary easements, in those portions of the Acquisition Parcels designated on the plats on or before December 31, 2025.

2. Commence demolition/construction of the Phase 2 Project on or before January 31, 2026.

DESIGNATION OF 4920 N. SHERIDAN RD. AS LOW AFFORDABILITY COMMUNITY.

[O2025-0015655]

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, April 15, 2025.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on April 15, 2025, and to which was referred an ordinance from Alderperson Leni Manaa-Hoppenworth for the designation of 4920 North Sheridan Road as a Low Affordability Community (48th Ward) (O2025-0015655), having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance transmitted herewith.

The recommendation was passed by the same roll call vote as was used to determine quorum in committee.

Sincerely,

(Signed) BYRON SIGCHO-LOPEZ,
Chair.

On motion of Alderperson Sigcho-Lopez, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

WHEREAS, The City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, The Illinois General Assembly, pursuant to Public Act 102-0175, amended the State's Property Tax Code by adding Section 15-178, as the same may be hereafter amended, restated or supplemented from time to time ("Section 15-178"), to create a new program that provides a reduction in assessed value for property on which there is a newly constructed and rehabilitated affordable rental housing ("Affordable Housing Special Assessment Program"); and

WHEREAS, Pursuant to Section 15-178, the Cook County Assessor's Office (the "Assessor") is implementing the Affordable Housing Special Assessment Program; and

WHEREAS, Pursuant to Section 15-178, the City may designate a jurisdiction within the City as a "Low Affordability Community" by passage of an ordinance specifying a census tract or property by permanent index number or numbers; and

WHEREAS, Pursuant to Section 15-178, residential real property located within a Low Affordability Community may be eligible for a reduction in assessed value for such property, upon successful application to the Assessor, if the owner of the residential real property commits that for a period of 30 years after the newly constructed residential real property or improvements to existing residential real property are put in service at least 20 percent of the multifamily building's units will have rents that are at or below maximum rents as defined in Section 15-178 and are occupied by households with household incomes at or below maximum income limits as defined in Section 15-178; and

WHEREAS, Pursuant to the Citywide Affordable Rental Housing Analysis commissioned by the City in 2019, the City determined that 35 percent of year-round rental housing units in the Uptown Community Area were affordable; and

WHEREAS, 4920 N. Sheridan LLC, a limited liability company (the "Developer"), intends to construct a building (the "Building") which is anticipated to contain 31 dwelling units, of which six units shall be restricted for households whose annual income does not exceed the maximum income limits as defined in Section 15-178 (the "Project"); and

WHEREAS, The Building will be located at 4920 North Sheridan Road in Chicago, Illinois, as more precisely described in Exhibit 1 attached hereto and hereby made a part hereof (the land and improvements thereon being herein referred to as the "Project Real Property") and is within the Uptown Community Area; now, therefore,

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

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2. The City hereby finds that the Project Real Property is a Low Affordability Community and specifies the permanent index number(s) related to the Project Real Property on Exhibit 1 for the purposes of Section 15-178(c)(2) and Section 15-178(g) of the Property Tax Code (35 ILCS 200/15-178).

SECTION 3. The City Clerk and Department of Housing are hereby authorized to deliver a certified copy of this ordinance to the Assessor.

SECTION 4. To the extent that any ordinance, resolution, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall be controlling. If any section, paragraph, clause or provision shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 5. This ordinance shall be effective 10 days after passage and publication.

Exhibit 1 referred to in this ordinance reads as follows:

Exhibit 1.

Legal Description (subject to final title and survey):

Lot 19 (except the east 7 feet thereof taken for street) of Block 3 in Canarroe's Resubdivision of that part of Argyle Street lying south of the centerline of Argyle Street in the southeast fractional quarter of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address Commonly Known As:

4920 North Sheridan Road
Chicago, Illinois.

Permanent Index Number:

14-08-144-017-0000.

COMMITTEE ON LICENSE AND CONSUMER PROTECTION.

**AMENDMENT OF CHAPTER 4-4 OF MUNICIPAL CODE TO PROHIBIT SALE OF CANNABINOID HEMP PRODUCTS WITHIN LAKE CALUMET RESIDENTIAL AREA.
[SO2025-0014904]**

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration a substitute ordinance introduced by Alderperson Anthony A. Beale (which was referred on February 26, 2025) to amend Chapter 4-4 of the Municipal Code of Chicago prohibiting the sale of cannabinoid hemp products within the Lake Calumet Residential Area, begs leave to recommend that Your Honorable Body *Pass* the proposed substitute ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") is a home rule unit of government under Article VII, Section 6(a) of the Constitution of the State of Illinois and, as such, may exercise any power and perform any function pertaining to its government and affairs, including the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, The Agriculture Improvement Act of 2018 -- commonly known as the 2018 Farm Bill -- legalized, but did not regulate, certain cannabinoid hemp products; and

WHEREAS, This lack of regulation has led to a proliferation of retailers selling essentially unregulated psychoactive cannabis, often containing significant quantities of Delta-8 and Delta-9 THC, with no safety regulations such as minimum age limits, testing, or truth in labeling requirements; and

WHEREAS, The unregulated products are often packaged and marketed in ways that are appealing or targeted to minors, with minors comprising over 40 percent of all hemp-related poisonings nationwide, despite making up just 22 percent of the population; and

WHEREAS, Within the communities in and around the Pullman, Roseland, Riverdale and East Side Community Areas, minors make up nearly a quarter of all residents, and within the Hegewisch Community Area, minors make up over 35 percent of all residents; and

WHEREAS, In order to protect the health and safety of our residents, particularly our minors, the City Council desires to prohibit the sale of such unregulated cannabinoid hemp products in and around the Pullman, Roseland, Riverdale, Hegewisch, and East Side neighborhoods; now, therefore,

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

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

SECTION 2. Section 4-4-331 of the Municipal Code of Chicago is hereby amended by deleting the language struck through and by inserting the language underscored, as follows:

4-4-331 Cannabinoid Hemp Products -- Prohibited Areas.

(a) As used in this section:

(Omitted text not affected by this ordinance.)

"Hemp" means the plant *Cannabis sativa* L. and any part of such plant, including the seeds thereof and all derivatives, extracts, cannabinoids, isomers, acids, salts, and salts of isomers, whether growing or not, that is not cannabis regulated under the Compassionate Use Medical Cannabis Program Act (410 ILCS 130/1, et seq.) or the Cannabis Regulation and Tax Act (410 ILCS 705/1-1, et seq.).

“Lake Calumet Residential Area” means that portion of the City bounded as follows: beginning at the intersection of Lowe Avenue and 91st Street; thence south on Lowe Avenue to 98th Place; thence east on 98th Place to Parnell Avenue; thence south on Parnell Avenue to 99th Street; thence west on 99th Street to Lowe Avenue; thence south on Lowe Avenue to 103rd Street; thence east on 103rd Street to Wentworth Avenue; thence south on Wentworth Avenue to 108th Place; thence west on 108th Place to Princeton Avenue; thence south on Princeton Avenue to 119th Street; thence west on 119th Street to Stewart Avenue; thence south on Stewart Avenue to 123rd Street; thence west on 123rd Street to the City limit line; thence following the City limit line and continuing along the shoreline of Lake Michigan to 83rd Street as extended to Lake Michigan; thence west along 83rd Street as extended to Houston Avenue; thence south on Houston Avenue to 83rd Place; thence west on 83rd Place to Commercial Avenue; thence south on Commercial Avenue to Baltimore Avenue; thence northwest on Baltimore Avenue to 84th Street; thence west on 84th Street to Muskegon Avenue; thence south on Muskegon Avenue to 85th Street; thence west on 85th Street to the alley west of Muskegon Avenue; thence south on such alley to the alley north of 87th Street; thence east on such alley to Muskegon Avenue; thence south on Muskegon Avenue to 87th Street; thence west on 87th Street to Muskegon Avenue; thence south on Muskegon Avenue to 91st Street; thence east on 91st Street to Exchange Avenue; thence south on Exchange Avenue and continuing southwest on Exchange Avenue to Escanaba Avenue; thence south on Escanaba Avenue to 95th Street; thence west on 95th Street to the Chicago, Rock Island, and Pacific Railroad; thence continuing south along such railroad to 100th Street; thence west on 100th Street to Torrence Avenue; thence south on Torrence Avenue to 104th Street; thence west on 104th Street to the alley west of Calhoun Avenue; thence south on such alley to 105th Street; thence west on 105th Street to Oglesby Avenue; thence south on Oglesby Avenue to 107th Street as extended; thence west along 107th Street as extended to the Chicago and Western Indiana Railroad; thence northwest along such railroad to 103rd Street; thence west on 103rd Street to Cottage Grove Avenue; thence north on Cottage Grove Avenue to I-94; thence west on I-94 to Doctor Martin Luther King, Jr. Drive; thence north on Doctor Martin Luther King, Jr. Drive to 95th Street; thence west on 95th Street to State Street; thence north on State Street to the Chicago, Rock Island, and Pacific Railroad; thence west along the railroad immediately north of 91st Street to Wallace Street; thence south on Wallace Street to 91st Street; thence west on 91st Street to Lowe Avenue.

(Omitted text not affected by this ordinance.)

(b) No licensee under this Code or their agent or employee shall possess, sell, offer for sale, give away, barter, exchange, or otherwise furnish on the licensed premises any cannabinoid hemp products, or engage in an act of concealment of cannabinoid hemp products on any licensed premises, within the Midway Residential Area or the Lake Calumet Residential Area.

(c) Except as otherwise provided in this Code, any person who violates any of the requirements of this section or any rule or regulation promulgated thereunder shall be fined not less than \$2,000.00 nor more than \$5,000.00 for each offense. Each day that a violation continues shall constitute a separate and distinct offense to which a separate fine shall apply.

(d) Any violation of this section or any rule or regulation promulgated thereunder may result in license suspension or revocation in accordance with the requirements of Section 4-4-280.

SECTION 3. This ordinance shall take effect 60 days after passage.

AMENDMENT OF SECTION 4-58-030 OF MUNICIPAL CODE TO PROHIBIT BYOB
ON PORTION OF W. DIVISION STREET WITHIN 1ST WARD.

[O2025-0015576]

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration an ordinance introduced by Alderperson Daniel La Spata (which was referred on February 19, 2025) to amend Section 4-58-030 of the Municipal Code of Chicago to prohibit BYOB on a portion of Division Street in the 1st Ward, begs leave to recommend that Your Honorable Body *Pass* the proposed ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 4-58-030 of the Municipal Code of Chicago shall be amended by inserting the underscored language, as follows:

4-58-030 BYOB -- Restricted Locations.

Subject to the provisions of Section 4-58-020, BYOB shall be prohibited at the following locations:

(1.1) [Reserved.]

(1.2) On the south side of Division Street, from North Damen Avenue to North Western Avenue.

SECTION 2. This ordinance shall be in effect immediately upon passage and publication.

CORRECTION TO AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. DEVON AVE.

[O2025-0015972]

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration an ordinance introduced by Alderperson Debra Silverstein (which was referred on March 12, 2025) to correct subsection 4-60-023 to allow the issuance of additional packaged goods licenses on portion of West Devon Avenue, begs leave to recommend that Your Honorable Body *Pass* the proposed ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On January 15, 2025, the City Council of the City of Chicago passed an ordinance, referenced as O2024-0013693, published on pages 23306 -- 23307 of the *Journal of the Proceedings of the City Council of the City of Chicago* of that date, amending Section 4-60-023 of the Municipal Code to allow the issuance of additional package goods licenses in the 50th Ward ("Ordinance"); and

WHEREAS, As a result of an administrative error, the Ordinance erroneously referenced the segment where the moratorium was lifted as subsection 50.02 of Section 4-60-023, which is Kedzie Avenue, from Granville Avenue to Devon Avenue; and

WHEREAS, The segment where the moratorium was intended to be lifted is subsection 50.60, which is the south side of West Devon Avenue, from North Kedzie Avenue to North McCormick Road; and

WHEREAS, It is necessary and appropriate to correct this error in order to give effect to the true intent of the sponsor and the City Council; now, therefore,

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

SECTION 1. Section 1 of the Ordinance is amended by replacing "~~(50.2) On Kedzie Avenue, from Granville Avenue to Devon Avenue.~~" with "~~(50.60) On the south side of Devon Avenue, from Kedzie Avenue to McCormick Road.~~" Subsection 4-60-023(50.2) is hereby restored to the Municipal Code.

SECTION 2. This ordinance shall be effective from its passage and publication and shall be retroactive to January 15, 2025.

AMENDMENT OF CHAPTER 4-60 OF MUNICIPAL CODE BY DELETING SUBSECTIONS 4-60-022 (27.28) AND 4-60-023 (27.28) TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR AND PACKAGE GOODS LICENSES ON PORTION OF N. WELLS ST.

[O2025-0016041]

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration an ordinance introduced by Alderperson Walter Burnett, Jr. (which was referred on March 12, 2025) to amend the Municipal Code of Chicago by lifting subsections 4-60-022 (27.28) and 4-60-023 (27.28) to allow additional alcoholic liquor licenses and package goods licenses on a portion of Wells Street, begs leave to recommend that Your Honorable Body *Pass* the proposed ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 4-60-022 of the Municipal Code of Chicago shall be amended by deleting the language struck through, as follows:

4-60-022 Restrictions On Additional Licenses.

Subject to the provisions of subsection 4-60-021(c), no additional license shall be issued for the sale of alcoholic liquor, for consumption on the premises within the following areas:

(Omitted text not affected by this ordinance.)

~~(27.28) On Wells Street, from Oak Street to Division Street.~~

(Omitted text not affected by this ordinance.)

SECTION 2. Section 4-60-023 of the Municipal Code of Chicago shall be amended by deleting the language struck through, as follows:

4-60-023 Restrictions On Additional Licenses.

Subject to the provisions of subsection 4-60-021(c), no additional package goods license shall be issued for any premises located within the following areas:

(Omitted text not affected by this ordinance.)

~~(27-28) On Wells Street, from Oak Street to Division Street.~~

(Omitted text not affected by this ordinance.)

SECTION 3. This ordinance shall be in force and effect upon passage and approval.

AMENDMENT OF SECTION 4-244-140 OF MUNICIPAL CODE TO PROHIBIT PEDDLING ON PORTIONS OF W. 47TH ST. S. HALSTED ST, S. CALIFORNIA AVE., W. 51ST ST., S. WESTERN AVE., W. 59TH ST., W. 63RD ST. AND W. MARQUETTE RD. WITHIN 15TH WARD.

[O2025-0015853]

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration an ordinance introduced by Alderperson Raymond Lopez (which was referred on March 12, 2025) to amend Section 2-44-140 of the Municipal Code of Chicago prohibiting peddling in portions of the 15th Ward, begs leave to recommend that Your Honorable Body *Pass* the proposed ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 4-244-140 of the Municipal Code is hereby amended by adding the language underscored, as follows:

4-244-140 Prohibited Districts.

(a) No one having a peddler's license shall peddle any merchandise or any other article or thing whatsoever, at any time, within districts which have been or shall be hereafter designated by the City Council. A description of such districts shall be kept in the office of the City Clerk.

(Omitted text is unaffected by this ordinance.)

(29) Peddling is prohibited in the following areas: On Archer Avenue, from Kedzie Avenue to Richmond Street; on 47th Street, from Albany Avenue to Loomis Street; on California Avenue, from 42nd Street to 46th Street; on California Avenue, from 55th Street to 56th Street; on 43rd Street, from Kedzie Avenue to Western Boulevard; on the south side only of 43rd Street, from Wolcott Avenue to Ashland Avenue; on Ashland Avenue, from 43rd Street to 46th Street; on 51st Street, from Western Boulevard to Winchester Avenue; on Damen Avenue, from 47th Street to 50th Street; on 55th Street, from California Avenue to Western Avenue; on Garfield Boulevard, from Western Boulevard to Paulina Street; on 59th Street, from Hamilton Avenue to Ashland Avenue; on Western Avenue, from 43rd Street to 56th Street; on 47th Street, from Loomis Boulevard to Stewart Avenue; on Halsted Street, from 49th Street to 43rd Place; on California Avenue, from 47th Street to 51st Street; on 51st Street, from California Avenue to Western Avenue; on 55th Street

from Francisco Avenue to California Avenue; on Western Avenue, from 57th Street to 58th Street; on California Avenue, from 57th Street to 59th Street; on 59th Street, from Albany Avenue to Artesian Avenue; on 63rd Street, from Troy Street to California Avenue; on Marquette Road, from Troy Street to California Avenue; and on California Avenue, from 63rd Street to Marquette Road.

(Omitted text is unaffected by this ordinance.)

SECTION 2. This ordinance shall be in force and effect upon passage and publication.

AMENDMENT OF CHAPTER 4-227 OF MUNICIPAL CODE BY MODIFYING VARIOUS SECTIONS AND ADDING NEW SECTIONS 4-227-075, 4-227-150 AND 4-227-160 REGARDING VEHICULAR TOWING FEES, PENALTIES, OBLIGATIONS AND AUTHORITY.

[SO2024-0012277]

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having under consideration a substitute ordinance introduced by Alderperson Gilbert Villegas (which was referred on September 18, 2024) to amend Chapter 4-227 of the Municipal Code of Chicago by modifying various sections and adding new Sections 4-227-075 and 4-227-150 regarding vehicular towing fees, penalties, obligations and authority, begs leave to recommend that Your Honorable Body *Pass* the proposed substitute ordinance which is transmitted herewith.

This recommendation was concurred in by the members of the Committee on License and Consumer Protection on April 8, 2025.

Respectfully submitted,

(Signed) DEBRA SILVERSTEIN,
Chair.

On motion of Alderperson Chico, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, For decades, predatory tow truck operators -- commonly referred to as "wreck chasers" -- have operated on our City streets with impunity, endangering drivers, pedestrians, cyclists, and first responders with their dangerous and reckless activities; and

WHEREAS, In fact, courts across the country have routinely found that wreck chasers pose a genuine threat to public safety, including right here in Illinois; and

WHEREAS, For example, in a case addressing challenges to the Illinois Commercial Safety Towing Act (*Professional Towing & Recovery Operators of Illinois v. Box*), a federal court specifically found that wreck chasers posed a threat to safety:

- There is no dispute that wreck chasing is a safety concern;
- [W]reck chasing ... is also a safety hazard -- a real one, the Court does not doubt that;
- There is no question that the ... requirement frustrates wreck chasing. By doing so, it is responsive to concerns about safety;
- [The] requirements are genuinely responsive to safety concerns because they attack the way that typical wreck chasers operate;
- Because there is no question that wreck chasing is a safety concern, and, like the registration requirement, that the disclosure requirement makes it difficult for wreck chasers to operate, the regulation avoids federal preemption even though it smuggles-in economic regulations, and does so intentionally; and

WHEREAS, As that federal court found, “[i]t’s a simple point: Wreck chasers are unprofessional towers” and, more importantly, “the Towing Law forces wreck chasers off the road, and that makes Illinois roads safer”; now, therefore,

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

SECTION 1. Section 2-14-132 of the Municipal Code of Chicago is hereby amended by inserting the language underscored, and by deleting the language struck through, as follows:

2-14-132 Impoundment.

(a) (1) Whenever the owner of a vehicle seized and impounded pursuant to Sections 3-46-076, 4-68-195, 4-227-140, 4-227-150, 9-76-140, 9-80-220, 9-112-640 or 9-114-420 of this Code (for purposes of this section, the “status-related offense sections”), or Sections 4-227-080, 7-24-225, 7-24-226, 7-28-390, 7-28-440, 7-38-115(c-5), 8-8-060, 8-20-070, 9-12-090, 9-12-095, 9-12-100, 9-12-105, 9-12-110, 9-32-040, 9-48-050, 9-76-160, 9-80-225, 9-80-240, 9-92-035, 11-4-1410, 11-4-1500 or 15-20-270 of this Code (for purposes of this section, the “use-related offense sections”) requests a preliminary hearing in person and in writing at the Department of Administrative Hearings, within 15 days after the vehicle is seized and impounded, an administrative law officer of the Department of Administrative Hearings shall conduct such preliminary hearing within 48 hours of request, excluding Saturdays, Sundays and legal holidays, unless the vehicle was seized and impounded pursuant to Section 7-24-225 and the Department of Police determines that it must retain custody of the vehicle under the applicable state or federal forfeiture law. If, after the hearing, the administrative law officer determines that there is probable cause to believe that the vehicle was used in a violation of this Code for which seizure and impoundment applies, or, if the impoundment is pursuant to Section 9-92-035, 9-12-095 or 9-12-105, that the subject vehicle is eligible for impoundment under that section, the administrative law officer shall order the continued impoundment of the vehicle as provided in this section unless the owner of the vehicle pays to the City the amount of the administrative penalty prescribed for the code violation plus fees for towing and storing the vehicle.

(2) In addition to any amount due under subsection (a)(1), prior to the release of a vehicle, the owner of the vehicle shall also pay all amounts due for all outstanding final determinations for parking, standing, compliance, automated traffic law enforcement system or automated speed enforcement system violations incurred by the owner, including all related collection costs and attorney’s fees authorized under Section 1-19-020.

(3) If the administrative law officer determines there is no such probable cause, or, if the impoundment is pursuant to Section 4-227-150, 9-92-035, 9-12-095 or 9-12-105, that the subject vehicle has previously been determined not to be eligible for impoundment under that section, the vehicle will be returned without penalty or other fees.

(b) (1) (A) Within ten days after a vehicle is seized and impounded the Department of Streets and Sanitation or other appropriate department shall notify by certified mail the owner of record (other than a lessee who does not hold title to the vehicle), the person who was found to be in control of the vehicle at the time of the alleged violation, and any lienholder of record, of the owner's right to request a hearing before the Department of Administrative Hearings to challenge whether a violation of this Code for which seizure and impoundment applies has occurred or, if the impoundment is pursuant to Section 4-227-150, 9-92-035, 9-12-095 or 9-12-105, whether the subject vehicle is eligible for impoundment under that section. In the case where an owner of record is a lessee who does not hold title to the vehicle, the notice shall be mailed to such lessee within ten days after the Department of Streets and Sanitation or other appropriate department receives a copy or other satisfactory evidence of the vehicle lease or rental agreement, indicating the name, address, and driver's license number of the lessee pursuant to subsection (i). However, no such notice need be sent to the owner of record if the owner is personally served with the notice within ten days after the vehicle is seized and impounded, and the owner acknowledges receipt of the notice in writing. A copy of the notice shall be forwarded to the Department of Administrative Hearings. The notice shall state the penalties that may be imposed if no hearing is requested, including that a vehicle not released by payment of the penalty and fees and remaining in the City pound may be sold or disposed of by the City in accordance with applicable law.

(B) If, after the ten-day notice period provided in subparagraph (b)(1)(A) of this section, the City learns that the impounded vehicle was owned at the time of the impoundment by a person other than those persons who were identified during the ten-day notice period, then notice shall be sent to such owner or lienholder no later than 10 days after the date the City has learned the identity of such owner or lienholder. Except as provided in this subparagraph (b)(1)(B) of this section, such notice shall be consistent with, and shall be sent in the manner as provided in, subparagraph (b)(1)(A) of this section.

(2) The owner of record seeking a hearing must file a written request for a hearing with the Department of Administrative Hearings no later than 15 days after notice was mailed or otherwise given under this subsection. The hearing date must be no more than 30 days after a request for a hearing has been filed.

(3) (A) If, after the hearing, the administrative law officer determines by a preponderance of the evidence that the vehicle was used in the violation, or, if the impoundment is pursuant to Section 4-227-150, 9-92-035, 9-12-095 or 9-12-105, that the subject vehicle was properly impounded under that section, the administrative law officer shall enter an order finding the owner of record liable to the City for the amount of the administrative penalty prescribed for the violation, plus towing and storage fees.

(B) If, after a hearing, the administrative law officer does not determine by a preponderance of the evidence that the vehicle was used in such a violation, or, if the impoundment is pursuant to Section 4-227-150, 9-92-035, 9-12-095 or 9-12-105, that the subject vehicle was not eligible for impoundment under that section, the administrative

law officer shall enter an order finding for the owner and for the return of the vehicle or previously paid penalty and fees; provided that if the vehicle was seized and impounded pursuant to Section 7-24-225, the vehicle shall not be returned unless and until the City receives notice from the appropriate state, or where applicable, federal officials that: (i) forfeiture proceedings will not be instituted; or (ii) forfeiture proceedings have concluded and there is a settlement or a court order providing that the vehicle shall be returned to the owner of record.

(Omitted text is unaffected by this ordinance.)

SECTION 2. Chapter 4-227 of the Municipal Code of Chicago is hereby amended by inserting a new Section 4-227-075, as follows:

4-227-075 Post-Towing Services And Obligations.

(a) A vehicle towed or stored by a licensee shall be returned to the owner or operator of such vehicle in substantially the same condition as before being towed or stored.

(b) After a vehicle has been towed to the applicable storage lot, such vehicle shall not be towed to another storage lot or other secondary location, unless authorized by the owner or operator of such vehicle in writing.

(c) A licensee shall release any vehicles located on a storage lot or in a building that has received: (i) a closure order pursuant to Sections 4-4-015 or 14A-3-307 of this Code; (ii) a summary closure order pursuant to Section 4-4-285 of this Code; or (iii) a license revocation pursuant to Section 4-4-280 of this Code.

(d) Each licensee is encouraged to accept forms of payment other than cash, including, but not limited to, commonly recognized traveler's checks, money orders, cashier's checks, certified checks, commonly accepted credit cards and debit cards, and mobile pay. However, if a licensee accepts only cash, the licensee, in compliance with all applicable law, shall arrange for the availability of an automated teller machine within a part of the storage lot to which the public has access and shall provide change at the time of payment, if applicable.

SECTION 3. Section 4-227-080 of the Municipal Code of Chicago is hereby amended by inserting the language underscored and by deleting the language struck through, as follows:

4-227-080 Prohibited Acts.

(a) Generally applicable prohibitions. It shall be unlawful for any licensee, or any employee or agent of any licensee, to:

(Omitted text is unaffected by this ordinance.)

(2) Violate any requirement in the Illinois Commercial Safety Towing Law or any rule duly promulgated thereunder; or

(3) fail to take reasonable steps to prevent violations of this chapter, or any rule duly promulgated hereunder, by employees or agents of the licensee; or

(4) engage in any of the following practices:

(Omitted text is unaffected by this ordinance.)

(iii) Make any false, misleading, or threatening statement or representation, or any other false statement of material fact to the vehicle owner or operator for the purpose of, or any statement to the owner or operator which has the effect of, coercing the owner or operator to engage the licensee's towing services, including any misrepresentations that the licensee is approved by, authorized by, or otherwise affiliated with any insurance company or government agency, or that any insurance company or other third-party will pay all or any portion of the charges for the towing service transaction;

(iv) give or offer any payment, fee, reward, or other thing of value, directly or indirectly, for supplying information concerning a damaged or disabled vehicle which may require towing services, which information may be used to solicit the vehicle owner or operator to enter into a towing service transaction in violation of Section 11-1431 of the Illinois Vehicle Code, codified at 625 ILCS 5/11-1431; or

(v) make repairs for consideration on a vehicle unless the owner or operator has signed an agreement which includes an estimate of the cost of such repairs.

(b) It shall be unlawful for any ~~licensee person engaged in the business of towing~~ to impersonate or otherwise falsely represent themselves as a member or representative of any unit of government or law enforcement agency, including through: (1) a false statement; (2) a false display of any signage, emblems, or any other distinctive signage, or any counterfeit or imitation of the foregoing; (3) any act that falsely represents that the person has a current affiliation with a unit of government or law enforcement agency; or (4) any act that falsely represents that person is a member or representative of any unit of government or law enforcement agency.

(c) Post-Towing Storage and Release of Vehicles. After a vehicle has been towed, it shall be unlawful for any licensee to:

(1) violate any applicable requirement of the Labor and Storage Lien Act (770 ILCS 40/, et seq.), the Labor and Storage Lien (Small Amount) Act (770 ILCS 50/ et seq.), or Chapter 4 of the Illinois Vehicle Code (625 ILCS 5/4, et seq.);

(2) prohibit the owner or operator of the towed vehicle, regardless of whether such owner or operator has or is able to immediately pay any applicable fees or charges, from accessing the vehicle to retrieve any personal belongings;

(3) require or otherwise condition licensee's towing services or the release of a vehicle that has been towed and is stored at a storage lot upon the owner or operator of the vehicle authorizing repairs or other services beyond the towing of the vehicle; or

(4) refuse to release any vehicle from a storage lot to any person legally entitled to custody of such vehicle during licensee's then-current days and hours of operation on file with the Commissioner, or, if no days and hours of operation are on file with the Commissioner, at any time.

(d) Release of improperly towed vehicles. Any licensee, or any employee or agent of a licensee, that solicits or tows a vehicle in violation of ~~subsection (a)~~ of this section shall release such vehicle, without payment or lien, to the owner of the vehicle upon request.

(e) Additional prohibitions. It shall be unlawful for any licensee, or any employee or agent of a licensee, to violate any requirement of Chapter 9-84 of this Code or in any rule duly promulgated thereunder or violate any requirement in the Illinois Commercial Relocation of Trespassing Vehicles Law or any rule duly promulgated thereunder, if applicable.

SECTION 4. Section 4-227-140 of the Municipal Code of Chicago is hereby amended by inserting the language underscored and by deleting the language struck through, as follows:

4-227-140 Violation -- Penalty.

(Omitted text is unaffected by this ordinance.)

(c) In addition to any other penalties required under this section, any vehicle used to solicit or tow a vehicle in violation of Sections 4-227-020, 4-227-080(a)(3), or 4-227-080(b) shall be subject to seizure and impoundment pursuant to this section. The owner of

record of such vehicle shall be liable to the City for an administrative penalty of \$10,000, in addition to fees for the towing and storage of the vehicle as provided in Section 9-92-080.

(Omitted text is unaffected by this ordinance.)

SECTION 5. Chapter 4-227 of the Municipal Code of Chicago is hereby amended by inserting a new Section 4-227-150, as follows:

4-227-150 Authority To Impound Vehicles Previously Used In Violation Of This Chapter.

(a) A police officer may seize and impound a vehicle previously used to solicit or tow a vehicle in violation of this chapter when the operator or owner of the vehicle is not present, provided that the requirements of this section are met. Before any seizure or impoundment under this section, the Department of Police shall send to the owner of record of the vehicle to be seized and impounded, either by first class mail or by messenger to the address of the owner of record as indicated in state registration records, a notice of intent to seize and impound the vehicle that includes: (i) a statement that an operator of the vehicle violated the applicable section; (ii) the date, approximate time and approximate location of the alleged violation; (iii) a description of the vehicle, including the vehicle make and color, and the vehicle's license plate number with the issuing state; and (iv) the owner's opportunity to contest eligibility for impoundment. A copy of the notice shall be forwarded to the Department of Administrative Hearings. A notice is presumed to be delivered upon being deposited with the United States Postal Service with proper postage affixed.

(b) An owner of record who receives a notice pursuant to this section may contest eligibility for impoundment by written request delivered to the Department of Administrative Hearings, postmarked within 14 days after the delivery of the notice. The Department of Administrative Hearings shall set a date for a hearing on the eligibility of the vehicle for impoundment, and shall notify the owner of the date, time, and place of the hearing. The hearing date must be no more than 30 days after a request for a hearing has been filed. At the hearing the Department's evidence of probable cause shall be considered prima facie correct. In order to disprove the vehicle's eligibility for impoundment, the owner of record must prove that:

(1) at the time and date of the alleged violation as described in the notice, the described vehicle was not operated within the City; or

(2) the vehicle used in the violation was stolen at the time and the theft was reported to the appropriate police authorities within 24 hours after the theft was discovered or reasonably should have been discovered; or

(3) the license information described in the report does not match the listed make of the described vehicle.

If the owner of record prevails, the notice of intent to impound the owner's vehicle shall be withdrawn and the vehicle shall not be eligible for impoundment under this section.

(c) If a vehicle owner receives a notice pursuant to this subsection and: (i) fails to contest eligibility; or (ii) does not prevail in the contest of eligibility, the vehicle described in the notice shall be eligible for impoundment if found on the public way within 12 months following the conclusion of the contest, if a contest was requested, or following the last date to request a contest, if none was requested. Provided, however, if the owner of the vehicle that is eligible for impoundment under this subsection pays the administrative penalty provided in subsection (d) any time before such vehicle is impounded, the vehicle shall not be eligible for impoundment.

(d) The owner of a vehicle eligible for impoundment under this section shall be subject to an administrative penalty of \$500. If such vehicle is impounded, the owner of the vehicle shall be subject to the administrative penalty plus the applicable cost of towing and storage of the vehicle under Section 9-92-080.

SECTION 6. Chapter 4-227 of the Municipal Code of Chicago is hereby amended by inserting a new Section 4-227-160, as follows:

4-227-160 Private Right Of Action -- Non-Exclusive Remedy.

(a) Any aggrieved person may enforce the provisions of this chapter against any licensee by means of a civil action in which the court may provide injunctive relief or award treble damages, plus the plaintiffs' court costs and reasonable attorneys' fees; provided, however, that nothing provided in this section shall be construed to prohibit the enforcement of this chapter by the City.

(b) The remedies, fines, and procedures provided under this chapter are cumulative and are not intended to be exclusive of any other available remedies, penalties, and procedures established by law which may be pursued to address violations of this chapter.

SECTION 7. This ordinance shall take effect 10 days after passage and publication.

COMMITTEE ON PEDESTRIAN AND TRAFFIC SAFETY.

AMENDMENT OF PARKING METERS.

[SO2025-0016605]

The Committee on Pedestrian and Traffic Safety submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Pedestrian and Traffic Safety, to which was referred a proposed ordinance to amend parking meters on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) DANIEL LA SPATA,
Chair.

On motion of Alderperson La Spata, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Comptroller of the City of Chicago is directed to amend parking meters at the below listed locations:

Ward	Location
2	Amend ordinance passed March 12, 2025, which reads: "Repeal Parking Meter Zone 254 403 on West North Avenue (north side of the street) from North Wells Street to North LaSalle Drive; and parking meters on North Marcey Street (east side) from North Sheffield Avenue to West Willow Street and North Sheffield Avenue (west side) from North Marcey Street to Clybourn Avenue" by inserting "install" before "parking meters". [O2025-0016219]

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

ESTABLISHMENT AND AMENDMENT OF PARKING RESTRICTIONS.
(Except For Handicapped)

[SO2025-0016601]

The Committee on Pedestrian and Traffic Safety submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Pedestrian and Traffic Safety, to which were referred proposed ordinances to establish and/or amend parking restrictions at all times -- disabled permits on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) DANIEL LA SPATA,
Chair.

On motion of Alderperson La Spata, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 050 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle at any time upon the following public way, as indicated:

Establishment Of Disabled Permit Parking:

Ward	Location And Permit Number
1	1409 North Paulina Street -- Disabled Parking Permit Number 136233; [O2025-0016282]
2	1360 North Dearborn Street -- Disabled Parking Permit Number 125532; [O2025-0015907]
6	9019 South Michigan Avenue -- Disabled Parking Permit Number 135529; [O2025-0015769]
6	6632 South Wabash Avenue -- Disabled Parking Permit Number 46510; [O2025-0015770]
6	7554 South Rhodes Avenue -- Disabled Parking Permit Number 135241; [O2025-0016268]

Ward	Location And Permit Number
6	8053 South State Street -- Disabled Parking Permit Number 135313; [O2025-0016279]
6	7339 South Calumet Avenue -- Disabled Parking Permit Number 136138; [O2025-0016307]
8	533 East 89 th Place -- Disabled Parking Permit Number 135187; [O2025-0015903]
8	8456 South Ingleside Avenue -- Disabled Parking Permit Number 135229; [O2025-0015905]
8	8806 South Crandon Avenue -- Disabled Parking Permit Number 135205; [O2025-0015906]
8	704 East 88 th Place -- Disabled Parking Permit Number 133884; [O2025-0015908]
9	11332 South Forest Avenue -- Disabled Parking Permit Number 133899; [O2025-0016057]
9	17 East Brayton Street -- Disabled Parking Permit Number 134467; [O2025-0016058]
9	10409 South Calumet Avenue -- Disabled Parking Permit Number 135039; [O2025-0016248]
9	10216 South LaSalle Street -- Disabled Parking Permit Number 135138; [O2025-0016251]
9	34 West 114 th Place -- Disabled Parking Permit Number 135305; [O2025-0016274]
10	10821 South Green Bay Avenue -- Disabled Parking Permit Number 105113; [O2025-0016207]
10	13344 South Avenue L -- Disabled Parking Permit Number 133342; [O2025-0016231]
10	9649 South Avenue L -- Disabled Parking Permit Number 135001; [O2025-0016242]

Ward	Location And Permit Number
10	12636 South Saginaw Avenue -- Disabled Parking Permit Number 135246; [O2025-0016271]
10	2722 East 127 th Street -- Disabled Parking Permit Number 135734; [O2025-0016304]
11	3025 South Loomis Street -- Disabled Parking Permit Number 135704; [O2025-0015826]
11	912 West 32 nd Place -- Disabled Parking Permit Number 135012; [O2025-0015829]
11	3523 South Paulina Street -- Disabled Parking Permit Number 135151; [O2025-0015830]
11	2720 South Wallace Street (signs to be posted at 602 West 28 th Street) -- Disabled Parking Permit Number 135377; [O2025-0015831]
11	2848 South Wallace Street -- Disabled Parking Permit Number 135833; [O2025-0015845]
11	3236 South Wells Street -- Disabled Parking Permit Number 135342; [O2025-0016281]
12	3315 South Bell Avenue -- Disabled Parking Permit Number 135145; [O2025-0015902]
12	2921 West 40 th Street -- Disabled Parking Permit Number 135069; [O2025-0015904]
12	4408 South Albany Avenue -- Disabled Parking Permit Number 133685; [O2025-0016059]
12	4415 South Fairfield Avenue -- Disabled Parking Permit Number 135760; [O2025-0016305]
13	6141 South Keating Avenue -- Disabled Parking Permit Number 135513; [O2025-0015774]
13	6100 South Karlov Avenue -- Disabled Parking Permit Number 135411; [O2025-0015775]

Ward	Location And Permit Number
13	6042 South Kolin Avenue -- Disabled Parking Permit Number 135912; [O2025-0015776]
13	6617 South Komensky Avenue -- Disabled Parking Permit Number 135913; [O2025-0015807]
13	5948 South Rutherford Avenue -- Disabled Parking Permit Number 135923; [O2025-0015808]
13	5937 South Kolmar Avenue -- Disabled Parking Permit Number 135423; [O2025-0015811]
13	6115 South Komensky Avenue -- Disabled Parking Permit Number 135911; [O2025-0015812]
13	6216 South Menard Avenue -- Disabled Parking Permit Number 135921; [O2025-0015813]
13	7148 West 64 th Street -- Disabled Parking Permit Number 135909; [O2025-0015814]
13	6053 South Melvina Avenue -- Disabled Parking Permit Number 135830; [O2025-0015815]
13	4235 West 56 th Street -- Disabled Parking Permit Number 135419; [O2025-0015817]
13	6449 South Austin Avenue -- Disabled Parking Permit Number 135492; [O2025-0015818]
13	6210 South Narragansett Avenue -- Disabled Parking Permit Number 134858; [O2025-0015819]
13	6516 South Kenneth Avenue -- Disabled Parking Permit Number 135910; [O2025-0015820]
13	6331 South Long Avenue -- Disabled Parking Permit Number 135115; [O2025-0015991]
14	3503 West 60 th Place -- Disabled Parking Permit Number 135442; [O2025-0016209]
14	3300 West 66 th Place -- Disabled Parking Permit Number 131121; [O2025-0016226]

Ward	Location And Permit Number
15	5611 South Francisco Avenue -- Disabled Parking Permit Number 135243; [O2025-0015750]
16	5514 South Honore Street -- Disabled Parking Permit Number 134955; [O2025-0015752]
17	7145 South Hermitage Avenue -- Disabled Parking Permit Number 133002; [O2025-0015749]
17	7220 South Peoria Street -- Disabled Parking Permit Number 136256; [O2025-0015751]
17	8018 South Green Street -- Disabled Parking Permit Number 135295; [O2025-0015782]
17	7504 South Union Avenue -- Disabled Parking Permit Number 134916; [O2025-0015784]
17	7815 South Winchester Avenue -- Disabled Parking Permit Number 135215; [O2025-0015785]
18	7735 South Homan Avenue -- Disabled Parking Permit Number 135170; [O2025-0016256]
18	7237 South Albany Avenue -- Disabled Parking Permit Number 135171; [O2025-0016258]
19	3958 West 105 th Street -- Disabled Parking Permit Number 135267; [O2025-0015623]
19	10024 South Oakley Avenue -- Disabled Parking Permit Number 135282; [O2025-0015624]
19	2434 West 117 th Street -- Disabled Parking Permit Number 134982; [O2025-0015626]
19	11711 South Church Street -- Disabled Parking Permit Number 135307; [O2025-0016275]
20	5023 South Ada Street -- Disabled Parking Permit Number 105112; [O2025-0016206]
21	11953 South Union Avenue -- Disabled Parking Permit Number 134041; [O2025-0016053]

Ward	Location And Permit Number
21	10617 South Lowe Avenue -- Disabled Parking Permit Number 130311; [O2025-0016054]
21	11416 South Racine Avenue -- Disabled Parking Permit Number 135002; [O2025-0016246]
21	10121 South Carpenter Street -- Disabled Parking Permit Number 135281; [O2025-0016273]
22	3135 South Kedvale Avenue -- Disabled Parking Permit Number 132243; [O2025-0016049]
22	2810 South Homan Avenue -- Disabled Parking Permit Number 132810; [O2025-0016050]
22	2710 South Trumbull Avenue -- Disabled Parking Permit Number 135048; [O2025-0016249]
25	2221 West Cullerton Street -- Disabled Parking Permit Number 135283; [O2025-0015859]
25	2540 South Albany Avenue -- Disabled Parking Permit Number 134959; [O2025-0016241]
25	2745 West 22 nd Place -- Disabled Parking Permit Number 135218; [O2025-0016266]
26	1643 North Richmond Street -- Disabled Parking Permit Number 135370; [O2025-0016286]
28	4447 West Adams Street -- Disabled Parking Permit Number 134819; [O2025-0016238]
28	5030 West West End Avenue -- Disabled Parking Permit Number 134929; [O2025-0016240]
29	1021 North Mason Avenue -- Disabled Parking Permit Number 130069; [O2025-0016229]
29	1615 North Mango Avenue -- Disabled Parking Permit Number 135226; [O2025-0016267]
30	2730 North Meade Avenue -- Disabled Parking Permit Number 134573; [O2025-0016214]

Ward	Location And Permit Number
30	3035 North Marmora Avenue -- Disabled Parking Permit Number 135314; [O2025-0016280]
30	2743 North Monitor Avenue -- Disabled Parking Permit Number 135514; [O2025-0016300]
31	5123 West Nelson Street -- Disabled Parking Permit Number 135004; [O2025-0015938]
31	3908 West Wellington Avenue -- Disabled Parking Permit Number 135119; [O2025-0015942]
31	2322 North Knox Avenue -- Disabled Parking Permit Number 134961; [O2025-0015943]
31	2306 North Kostner Avenue -- Disabled Parking Permit Number 131216; [O2025-0015947]
33	4515 North Central Park Avenue -- Disabled Parking Permit Number 135037; [O2025-0016247]
36	2725 North Newland Avenue -- Disabled Parking Permit Number 134769; [O2025-0016236]
36	2331 North Mulligan Avenue -- Disabled Parking Permit Number 135157; [O2025-0016254]
36	2242 North Mango Avenue -- Disabled Parking Permit Number 135209; [O2025-0016311]
37	1533 North Leclair Avenue -- Disabled Parking Permit Number 134500; [O2025-0016233]
37	5017 West St. Paul Avenue -- Disabled Parking Permit Number 135124; [O2025-0016250]
37	4820 West Kamerling Avenue -- Disabled Parking Permit Number 135469; [O2025-0016299]
37	1450 North Lavergne Avenue -- Disabled Parking Permit Number 135517; [O2025-0016301]
37	5510 West Crystal Street -- Disabled Parking Permit Number 135633; [O2025-0016302]

Ward	Location And Permit Number
37	5508 West Crystal Street -- Disabled Parking Permit Number 135639; [O2025-0016303]
38	3454 North Oconto Avenue -- Disabled Parking Permit Number 135503; [O2025-0015945]
38	3540 North Neva Avenue -- Disabled Parking Permit Number 135680; [O2025-0015946]
39	4649 North Kasson Avenue -- Disabled Parking Permit Number 135846; [O2025-0016306]
40	5807 North Artesian Avenue -- Disabled Parking Permit Number 135452; [O2025-0016294]
46	4707 North Magnolia Avenue -- Disabled Parking Permit Number 134352; [O2025-0016232]
47	4535 North Rockwell Street -- Disabled Parking Permit Number 134995; [O2025-0016223]
49	1521 West Juneway Terrace -- Disabled Parking Permit Number 134359; [O2025-0015913]
49	6818 North Wayne Avenue -- Disabled Parking Permit Number 135753; [O2025-0015987]
49	1209 West Sherwin Avenue -- Disabled Parking Permit Number 135153; [O2025-0015988]
50	6250 North Troy Street -- Disabled Parking Permit Number 133206; [O2025-0016230]

Repeal Of Disabled Permit Parking:

Ward	Location And Permit Number
11	Repeal Disabled Permit Parking Number 111979 at 428 West 42 nd Place; [O2025-0016060]

Ward	Location And Permit Number
11	Repeal Disabled Permit Parking Number 101743 at 3753 South Emerald Avenue; [O2025-0016061]
13	Repeal Disabled Permit Parking Number 128890 at 5614 South Kenneth Avenue; [O2025-0015821]
13	Repeal Disabled Permit Parking Number 110610 at 6220 South Meade Avenue; [O2025-0015822]
13	Repeal Disabled Permit Parking Number 112443 at 5642 South Nashville Avenue; [O2025-0015824]
14	Repeal Disabled Permit Parking Number 132576 at 3223 West 64 th Street; [O2025-0016216]
19	Repeal Disabled Permit Parking Number 133377 at 10722 South Troy Street; [O2025-0015828]
23	Repeal Disabled Permit Parking Number 99511 at 7221 South Springfield Avenue; [O2025-0015860]
23	Repeal Disabled Permit Parking Number 119418 at 6829 South Tripp Avenue; [O2025-0015863]
23	Repeal Disabled Permit Parking Number 125122 at 3927 West 66 th Street; [O2025-0015864]
23	Repeal Disabled Permit Parking Number 125907 at 7228 South Central Park Avenue; [O2025-0015868]
27	Repeal Disabled Permit Parking Number 113911 at 2900 West Fulton Street (signs posted at 300 North Francisco Avenue); [O2025-0015777]
27	Repeal Disabled Permit Parking Number 110979 at 2908 West Fulton Street; [O2025-0015778]

Ward	Location And Permit Number
35	Repeal Disabled Permit Parking Number 134171 at 2905 North Ridgeway Avenue; [O2025-0015733]
39	Repeal Disabled Permit Parking Number 124605 at 4942 North Kilpatrick Avenue. [O2025-0016217]

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

ESTABLISHMENT AND AMENDMENT OF NO PARKING ZONES.

[SO2025-0016604]

The Committee on Pedestrian and Traffic Safety submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Pedestrian and Traffic Safety, to which were referred proposed ordinances to establish and/or amend no parking zones on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) DANIEL LA SPATA,
Chair.

On motion of Alderperson La Spata, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Transportation is hereby authorized and directed to establish and/or amend no parking zone signs at the below listed locations:

Ward	Location
14	South Sawyer Avenue (east side of the street) from a point 193 feet north of West 56 th Street to a point 117 feet north thereof -- two-hour parking -- at all times -- all days (public benefit); [SO2024-0013163]
27	Repeal reserved parking signs at South Oakley Boulevard (east side only) from West Jackson Boulevard to West Van Buren Street -- 7:00 A.M. to 5:00 P.M. -- Monday through Friday; [O2025-0015790]
42	Repeal ordinance passed October 9, 2019, <i>Journal of the Proceedings of the City Council of the City of Chicago</i> , page 7328, which reads: "North Wabash Avenue (west side) from a point 30 feet south of East Wacker Place to a point 20 feet south thereof -- Ireland Consulate Parking only -- at all times -- all days" by striking the above; [O2025-0015734]

Ward	Location
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- | | |
|----|---|
| 44 | Amend ordinance passed May 28, 1958, <i>Journal of the Proceedings of the City Council of the City of Chicago</i> , page 7771, which reads: "North Clark Street (both sides) from West Addison Street to West Waveland Avenue -- no parking during ball games" by striking: "West Addison Street" and "no parking during ball games" and inserting in lieu thereof: "West Newport Avenue" and "no parking 2 hours through 1 hour after Wrigley events -- tow-away zone".
[O2025-0016221] |
|----|---|

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

ESTABLISHMENT AND AMENDMENT OF RESIDENTIAL PERMIT PARKING ZONES.

[SO2025-0016602]

The Committee on Pedestrian and Traffic Safety submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Pedestrian and Traffic Safety, to which were referred proposed ordinances and order to establish and/or amend residential permit parking zones on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) DANIEL LA SPATA,
Chair.

On motion of Alderperson La Spata, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 090 of the Municipal Code of Chicago, portions of the below named streets are hereby designated as residential permit parking zones, for the following locations:

Ward	Location And Permit Number
1	Residential Permit Parking Buffer Zone 168 at 1001 -- 1099 North Hoyne Avenue and 1000 -- 1098 North Hoyne Avenue; [O2025-0016269]
1	Residential Permit Parking Buffer Zone 154 at 1201 -- 1335 North Hoyne Avenue and 1300 -- 1336 North Hoyne Avenue; [O2025-0016270]
1	Residential Permit Parking Buffer Zone 154 at 1451 -- 1461 North Paulina Street and 1452 -- 1464 North Paulina Street; [O2025-0016213]
6	Residential Permit Parking Zone 2471 at 7800 -- 7839 South Wabash Avenue (both sides of the street) -- at all times -- Monday through Friday; [O2025-0015816]
6	Residential Permit Parking Zone 2472 at 7400 -- 7449 South Indiana Avenue (both sides of the street) -- at all times -- Monday through Friday; [O2025-0015823]

Ward	Location And Permit Number
15	Residential Permit Parking Zone 2473 at 6200 -- 6259 South Sacramento Avenue (both sides of the street) -- at all times -- all days; [Or2025-0015630]
25	Amend ordinance passed April 13, 2016, <i>Journal of the Proceedings of the City Council of the City of Chicago</i> , page 22614 which reads: "Residential Permit Parking Zone 1929 at West 16 th Street, from South Blue Island Avenue to 1359 (south side of the street) -- at all times -- all days" by striking: "South Blue Island Avenue to 1359" and inserting in lieu thereof: "1341 -- 1359"; [O2025-0015856]
28	Amend ordinance passed July 25, 2018, which reads: "Residential Permit Parking Zone 2119 at West Polk Street (north side) from South Ogden Avenue to the eastern boundary of Livingston Park -- at all times -- all days" by adding: "2235 -- 2345 West Polk Street" to the existing zone; [O2025-0015910]
30	Amend ordinance passed January 15, 2025, <i>Journal of the Proceedings of the City Council of the City of Chicago</i> , page 23328 which reads: "Residential Permit Parking Zone 2457 at 3906 -- 3920 North Lockwood Avenue (both sides of the street) -- at all times -- all days" by striking: "Zone 2457" and inserting: "Zone 2464" in lieu thereof; [O2025-0015900]
39	Residential Permit Parking Zone 85 at 6338 -- 6358 West Hermione Street (both sides) -- at all times -- all days. [O2025-0016228]

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

INSTALLATION OF TRAFFIC WARNING SIGNS.

[SO2025-0016603]

The Committee on Pedestrian and Traffic Safety submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Pedestrian and Traffic Safety, to which were referred proposed ordinances and orders to erect traffic warning signs and signals, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) DANIEL LA SPATA,
Chair.

On motion of Alderperson La Spata, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to Title 9, Chapter 64 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to erect and/or amend traffic warning signs and signals, for the following locations as hereby designated:

Ward	Location And Type Of Sign
9	South Perry Avenue and West 99 th Street -- "All-Way Stop" sign, stopping all approaches; [O2025-0016055]
10	South Avenue O and East 109 th Street -- "All-Way Stop" sign, stopping all approaches; [O2025-0015684]
13	West 55 th Street and South Kildare Avenue -- "All-Way Stop" sign, stopping all approaches; [Or2024-0013710]
17	South Wentworth Avenue and West 80 th Street -- "All-Way Stop" sign, stopping all approaches; [Or2025-0015842]
22	West 32 nd Street and South Avers Avenue -- "All-Way Stop" sign, stopping all approaches; [O2025-0016051]
27	West Grand Avenue and North Paulina Street -- "All-Way Stop" sign, stopping all approaches; [O2024-0012318]
27	North Green Street and West Superior Street -- "All-Way Stop" sign, stopping all approaches; [O2025-0015179]
28	West Washington Boulevard and North Kilpatrick Avenue -- "All-Way Stop" sign, stopping all approaches; [Or2025-0016218]
45	North Parkside Avenue and West Goodman Street -- "All-Way Stop" sign, stopping all approaches; [O2025-0015806]
46	West Wilson Avenue and North Dover Street -- "All-Way Stop" sign, stopping all approaches. [O2025-0016208]

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

COMMITTEE ON POLICE AND FIRE.**APPOINTMENT OF GINA PIEMONTE AS COMMISSIONER OF COMMUNITY
COMMISSION FOR PUBLIC SAFETY AND ACCOUNTABILITY.**

[A2025-0014886]

The Committee on Police and Fire submitted the following report:

CHICAGO, April 11, 2025.

To the President and Members of the City Council:

Your Committee on Police and Fire, which held a meeting on Friday, April 11, 2025, in person to consider the following appointment of Gina Piemonte as Commissioner of the Community Commission for Public Safety and Accountability (A2025-0014886), having the same under advisement, begs leave to report and recommend that Your Honorable Body *Approve* the proposed appointment transmitted herewith.

This recommendation was concurred in by the affirmative vote of all the committee members present for roll call to determine quorum.

Sincerely,

(Signed) CHRIS TALIAFERRO,
Chair.

On motion of Alderperson Taliaferro, the committee's recommendation was *Concurred In* and the said proposed appointment of Gina Piemonte as Commissioner of the Community Commission for Public Safety and Accountability was *Approved* 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

COMMITTEE ON TRANSPORTATION AND PUBLIC WAY.

**EXEMPTION OF APPLICANTS FROM PHYSICAL BARRIER REQUIREMENT
PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.**

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances transmitted herewith authorizing and directing the Commissioner of Transportation and/or the Director of Finance to exempt various applicants from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities at sundry locations. These ordinances were referred to the committee on March 12, 2025.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) GREGORY I. MITCHELL,
Chair.

On motion of Alderperson Mitchell, the said proposed ordinances transmitted with the foregoing committee report were *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Chasing Tails 4 U.

[O2025-0015779]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Chasing Tails 4 U, 313 South California Avenue, Chicago, Illinois 60612, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

—

Euro Collison.

[O2025-0015810]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Euro Collison, 4138 -- 4156 North Milwaukee Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

—

Karen's Little Achievers.

[O2025-0015834]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Karen's Little Achievers, located at 2806 West Chicago Avenue from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Maros Auto Repair & Body Shop, Inc.

[O2025-0016062]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Maros Auto Repair & Body Shop, Inc., 4374 West Ogden Avenue, Chicago, Illinois 60623, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

North Star Child Development Center.

[O2025-0015835]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt North Star Child Development Center, located at 1543 North Kolin Avenue from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Rainbow Art, Inc.

[O2025-0015833]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Rainbow Art, Inc. located at 2224 West Grand Avenue from the provisions requiring barriers as a

prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Royal Auto/Yakov Plotkin.

[O2025-0015963]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Yakov Plotkin of Royal Auto from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress at 3433 North Pulaski Road.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

2224 Grand LLC.

[O2025-0015961]

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

SECTION 1. Pursuant to Section 10-20-430 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt 2224 Grand LLC located at 2224 West Grand Avenue from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for the premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

EXEMPTION OF BRONZEVILLE WINGZ LLC AND NICOLE M. JACKSON FROM PROVISIONS PROHIBITING ALLEY ACCESSIBILITY TO PARKING GARAGE IF CAPACITY OF LOT OR GARAGE EXCEEDS SIX SPACES.

[O2025-0015827]

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith authorizing and directing the Department of Transportation to exempt Bronzeville Wingz LLC and Nicole M. Jackson from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to the parking facilities at 4547 -- 4551 South State Street in order to allow access to said parking facilities which are in excess of six (6) spaces. This ordinance was referred to the committee on March 12, 2025.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) GREGORY I. MITCHELL,
Chair.

On motion of Alderperson Mitchell, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to Sections 10-20-430 and 10-20-435 of the Municipal Code of Chicago, the Commissioner of the Department of Transportation is hereby authorized and directed to exempt Bronzeville Wingz LLC and Nicole M. Jackson from the provisions requiring barriers as a prerequisite to prohibit alley ingress and egress to the parking facilities for 4547 -- 4551 South State Street in order to allow access to said parking facilities which are in excess of six (6) spaces.

SECTION 2. This ordinance shall be in force and take effect from and after its passage and publication.

STANDARDIZATION OF PORTIONS OF PUBLIC WAYS.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances transmitted herewith authorizing and directing the Commissioner of Transportation to take the actions necessary for the honorary designation/standardization of various portions of the public way. These ordinances were referred to the committee on March 12, 2025.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) GREGORY I. MITCHELL,
Chair.

On motion of Alderperson Mitchell, the said proposed ordinances transmitted with the foregoing committee report were *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

701 -- 798 E. 57th St. To Be Known As "Margaret Burroughs Drive".

[O2025-0015957]

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

WHEREAS, The City's Department of Transportation ("CDOT") has received a request for address certificates related to the proposed street renaming of 701 -- 798 East 57th Street ("Street") to "Margaret Burroughs Drive" street is depicted on the plat of naming attached hereto as Exhibit A; and

WHEREAS, In order to facilitate the City's and various utilities' responses to service requests and emergencies, if any, at the proposed buildings and at any other buildings to be constructed along the street, CDOT, in consultation with other City departments, recommends that the street should be named "Margaret Burroughs Drive", which is the name of the street that lines up on the City street grid with the street; and

WHEREAS, Pursuant to Section 2-102-030(n) of the Municipal Code of Chicago, the Commissioner of CDOT (the "Commissioner") has the power to manage and control

all matters pertaining to house numbers and street numbers, all matters pertaining to the maps and plats of the city relating to its watercourses, geographical aspects, public ways or other public places and all matters pertaining to the keeping of the records of maps and plats recorded in the city, and to make all maps and plats which may be required by any department of the city, if not made by another department of the city; now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The street is named Margaret Burroughs Drive, and the Commissioner shall assign addresses accordingly.

SECTION 3. The Commissioner shall notify, in writing, the affected properties. City service providers, the County, and the United States Post Office serving the area affected by this new naming, not more than thirty (30) days subsequent to the passage of this ordinance.

SECTION 4. The Commissioner is authorized and directed to perform all such acts, including, without limitation, the placement of street name signs with the new street name, and to execute and deliver any and all agreements, documents, instruments or certificates, as she deems necessary, advisable or appropriate to effectuate this ordinance.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

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

[Exhibit "A" referred to this ordinance printed on
page 26832 of this *Journal*.]

Exhibit "A".

Plat Of Naming.



W. Ohio St., Between N. Kostner Ave. And N. Kilbourn Ave. (Extended), To Be Known As "Damron Way".

[O2025-0015911]

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

SECTION 1. Pursuant to an ordinance heretofore passed by the City Council, which allows erection of honorary street-name signs, the Commissioner of Transportation shall take the necessary action for the standardization of West Ohio Street, between North Kostner Avenue and North Kilbourn Avenue extended, as "Damron Way".

SECTION 2. This ordinance shall take effect upon its passage and publication.

W. Arthington St. (North Side), Between S. Central Park Ave. And S. Homan Ave., To Be Known As "Honorary Dr. Dennis Deer, 2nd District Cook County Commissioner Way".

[O2025-0015948]

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

SECTION 1. Pursuant to Section 2-8-040 of the Municipal Code of Chicago, which allows erection of honorary street-name designations, the Commissioner of the Chicago Department of Transportation shall take the necessary action for the standardization of West Arthington Street, between South Central Park Avenue and South Homan Avenue (North Side of Arthington), as "Honorary Dr. Dennis Deer, 2nd District Cook County Commissioner Way".

SECTION 2. This ordinance shall take effect upon its passage and publication.

6000 -- 6059 S. Damen Ave. To Be Known As "Mother Vergia Jones Ave."

[O2025-0015745]

WHEREAS, The 16th Ward and the City of Chicago come together in solemn reverence to honor the life and legacy of Mother Vergia Jones, who departed this life after a century of unwavering faith, service, and dedication to her family, community, and church; and

WHEREAS, Born on January 6, 1925, Mother Vergia Jones was a pillar of strength and a beacon of hope, dedicating her life to caring for others in her role as a nurse assistant at Cook County Hospital and through her devoted service to the community; and

WHEREAS, As a faithful servant of God and a licensed missionary, Mother Jones devoted her time and energy to serving those in need, personally delivering food boxes to the homebound and actively participating in essential outreach programs, including the Monday Night Meal Program and the Thursday food giveaway at Evening Star Missionary Baptist Church; and

WHEREAS, Mother Jones' commitment extended beyond charitable service to nurturing faith and wisdom in others, as she diligently served for many years as a Women's Sunday School teacher at Free Will Missionary Baptist Church, imparting spiritual guidance and love to all who knew her; and

WHEREAS, A dedicated entrepreneur, Mother Jones worked tirelessly to support her family and community, selling Stanley Home Products and exemplifying the virtues of hard work, perseverance, and self-sufficiency; and

WHEREAS, Mother Jones graced the inaugural 16th Ward Senior and Veteran Luncheon five years ago and remained an esteemed honoree, continuing to inspire and uplift those around her with her presence, wisdom, and warm spirit until the very moment she took her final breath; and

WHEREAS, On the occasion of her Homegoing Celebration, the 16th Ward and the City of Chicago take a moment to reflect on the indelible mark Mother Vergia Jones has left on the hearts of those she touched and express deep gratitude for the love and service she so freely offered; now, therefore,

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

SECTION 1. Pursuant to Section 2-8-040 of the Municipal Code of Chicago, which permits the designation of honorary street-names, the Commissioner of the Chicago Department of Transportation is hereby instructed to take the necessary actions to standardize the designation of 6000 -- 6059 South Damen Avenue as "Mother Vergia Jones Ave."

SECTION 2. This ordinance shall take effect immediately upon its passage and publication.

W. 117th St., Between S. Ada St. And S. Loomis St., To Be Known As "Maple Park Way".

[O2025-0015667]

WHEREAS, The Maple Park subdivision was established as one of the first subdivisions exclusively built from the ground up to support Black Americans hope for the American dream; and

WHEREAS, The area is bounded by 115th Street and 119th and Ashland and Halsted; and

WHEREAS, The development was created in the pre-civil rights era at a time when Blacks were prohibited from purchasing property in many residential communities. The project broke ground in August of 1961 to transform prairie fields into a thriving family environment; and

WHEREAS, Maple Park neighborhood became a community that supported Black veterans and other African American professionals for nearly 64 years; and

WHEREAS, The Maple Park neighborhood became a beacon for African Americans facing discrimination, redlining, and segregation in order to be able to obtain housing; and

WHEREAS, The Maple Park neighborhood has been a staple for two to three generations that still rewards children and grandchildren coming back to learn the history of their neighborhood and celebration; now, therefore,

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

SECTION 1. Pursuant to Section 2-8-040 of the Municipal Code of Chicago, which allows erection of honorary street-name designations, the Commissioner of the Chicago Department of Transportation shall take the necessary action for the standardization of West 117th Street, between South Ada Street and South Loomis Street, as "Maple Park Way".

SECTION 2. This ordinance shall take effect upon its passage and publication.

3400 N. Long Ave. To Be Known As "John William McNair Way".

[O2025-0015967]

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

SECTION 1. Pursuant to Section 2-8-040 of the Municipal Code of Chicago, which allows erection of honorary street-name designations, the Commissioner of the Chicago Department of Transportation shall be directed to install honorary street name signs to honor John William McNair at 3400 North Long Avenue, as "John William McNair Way".

SECTION 2. This ordinance shall take effect on passage and publication.

6300 -- 6359 S. Racine Ave. To Be Known As "Honest John & Letha May Oliphant Ave."

[O2025-0015744]

WHEREAS, Honest John's business model "Buy low, stack it high, and offer the lowest price" became a cornerstone of economic opportunity and accessibility for the residents of Englewood, ensuring that families could afford quality goods and services; and

WHEREAS, Letha Mae Oliphant steadfastly supported her husband, providing strength, encouragement, and vision, which allowed their mission to thrive long after he was called home to be with the Lord; and

WHEREAS, Following her husband's passing, Mrs. Oliphant diligently carried forward their shared dream, preserving the vibrancy of Englewood and solidifying their family's enduring influence within the community; and

WHEREAS, The Oliphants were pioneers as the first African American family to successfully own and operate a full-service food and liquor store, an ice cream parlor, and subsequently expand their business into a shopping plaza housing nine distinct enterprises, all achieved through perseverance despite limited formal education; and

WHEREAS, Their selfless contributions and unwavering commitment to the improvement of Englewood merit recognition and remembrance by both current and future generations; now, therefore,

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

SECTION 1. Pursuant to Section 2-8-040 of the Municipal Code of Chicago, which permits the designation of honorary street-names, the Commissioner of the Chicago Department of Transportation is hereby instructed to take the necessary actions to standardize the designation of 6300 -- 6359 South Racine Avenue as "Honest John & Letha May Oliphant Ave."

SECTION 2. This ordinance shall take effect immediately upon its passage and publication.

COMMITTEE ON WORKFORCE DEVELOPMENT.

CALL ON COMMISSIONER OF HUMAN RESOURCES TO REJECT OR DISQUALIFY ANY APPLICANT FOR CITY EMPLOYMENT CONVICTED OF CRIMES RELATED TO PARTICIPATION IN JANUARY 6, 2021 RIOT AT UNITED STATES CAPITOL OR ENGAGED IN ANY CONDUCT PROHIBITED UNDER STATE OR FEDERAL LAW.

[SR2025-0015310]

The Committee on Workforce Development submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Workforce Development, having had under consideration a substitute resolution calling on the Commissioner of Human Resources to exercise discretionary power not to hire as City employee anyone convicted of crimes related to the January 6, 2021 unlawful activities at United States Capitol, begs leave to recommend that Your Honorable Body *Adopt* the proposed substitute resolution which is transmitted herewith.

This recommendation was concurred in by the members of the committee by a voice vote in committee.

Respectfully submitted,

(Signed) MICHAEL D. RODRÍGUEZ,
Chair.

On motion of Alderperson Rodríguez, the said proposed substitute resolution transmitted with the foregoing committee report was *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, Curtis, O'Shea, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Nugent, Vasquez, Reilly, Knudsen, Lawson, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 44.

Nays -- Alderpersons Sposato, Napolitano, Gardiner -- 3.

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

The following is said resolution as adopted:

WHEREAS, Recently, Donald Trump issued more than 1,500 clemencies and pardons for individuals who were convicted or accused of rioting at the United States Capitol on January 6, 2021; and

WHEREAS, During that infamous day, the rioters attacked law enforcement officers protecting people in the Capitol and disrupted the peaceful transfer of power, undermining the bedrock principles of American democracy; and

WHEREAS, The convictions waved away by the clemencies and pardons include violence against law enforcement officers, threats against members of Congress, and destruction of federal property, among many, many other crimes; and

WHEREAS, Pursuant to the City's Regulations Governing the Administration of the Classification Plan and Employee Benefits for Classified Positions set forth in the Annual Appropriation Ordinance (the "Salary Resolution"), the City, as a public employer, "requires that its employees perform their duties in a manner which furthers the efficiency and best interests of the City, and which results in the highest level of public trust and confidence in municipal government"; and

WHEREAS, Under the Salary Resolution, the Commissioner of Human Resources may reject or disqualify any candidate for City employment if, among other things, the applicant "engaged in any act or conduct prohibited by state or federal statute or municipal ordinance"; and

WHEREAS, Similarly, the Salary Resolution provides that certain conduct "will result in disciplinary action which may include discharge", including "engaging in any act or conduct prohibited by the Municipal Code of the City of Chicago, the Illinois Compiled Statutes, applicable laws of other states, or federal statutes" and "conduct unbecoming an officer or public employee"; and

WHEREAS, Like all other government employees, prospective City employees must "remember that they are public servants who must place loyalty to the federal and Illinois constitutions, laws, and ethical principles above their private gain or interest" (Section 2-156-005); and

WHEREAS, Simply put, someone who acts to overthrow a government by violence should not be eligible to serve government; now, therefore,

Be It Resolved, That we, the members of the City Council of the City of Chicago, hereby call upon the Commissioner of Human Resources to reject or disqualify any applicant for City employment who was convicted of a crime as a result of participation in the January 6, 2021 riot at the United States Capitol for engaging in any act or conduct prohibited under state or federal law, in accordance with the Salary Resolution.

RECOGNITION OF MAY 1 AS INTERNATIONAL WORKERS' DAY.

[R2025-0016420]

The Committee on Workforce Development submitted the following report:

CHICAGO, April 16, 2025.

To the President and Members of the City Council:

Your Committee on Workforce Development, having had under consideration a resolution declaring May 1, 2025, as May Day in the City of Chicago (R2025-0016420), begs leave to recommend that Your Honorable Body *Adopt* the proposed resolution which is transmitted herewith.

This recommendation was concurred in by the members of the committee by a voice vote in committee.

Respectfully submitted,

(Signed) MICHAEL D. RODRÍGUEZ,
Chair.

On motion of Alderperson Rodríguez, the said proposed resolution transmitted with the foregoing committee report was *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said resolution as adopted:

WHEREAS, Around the world, May 1 is celebrated as International Workers' Day -- a day recognized around the world to honor the historic and ongoing struggles of working people for dignity, rights and justice; and

WHEREAS, May 1 was first commemorated in the United States in 1886, when hundreds of thousands of workers -- including many in Chicago -- went on strike to demand an eight-hour workday, culminating in the Haymarket Affair; and

WHEREAS, In the aftermath of the event, several labor organizers -- many of them German immigrants -- were arrested and prosecuted, and seven sentenced to death by Judge Joseph E. Gary; and

WHEREAS, The Pullman Strike of 1894, led by the American Railway Union, began on Chicago's South Side and became a national railway boycott in response to wage cuts and poor living conditions, eventually leading to the creation of Labor Day as a national holiday; and

WHEREAS, The Brotherhood of Sleeping Car Porters, founded by A. Philip Randolph in 1925, was the first Black labor union to be chartered under the American Federation of Labor and was deeply rooted in Chicago's South Side, where porters organized against discriminatory labor practices and became key leaders in both the labor and civil rights movements; and

WHEREAS, Chicago has long been home to strong unions that have shaped the City and nation's labor landscape and who continue to advocate for fair wages, safe workplaces, public investment, and racial and economic justice; and

WHEREAS, Chicago continues to be a city where labor unions, immigrant communities, and working people come together each May 1 to march in solidarity, build collective power, and carry forward the City's long-standing tradition of resistance, organizing and hope; and

WHEREAS, The contributions of working people in Chicago -- past and present -- have led to economic, social, and political transformation that benefits all residents, and the City recognizes that continued progress depends on honoring this history and supporting worker-led movements; now, therefore,

Be It Resolved, That we, the Mayor and the members of the Chicago City Council, do hereby pay tribute and express our profound gratitude to the workers and activists that have formed the labor movement in recognition of International Workers' Day on May 1, 2025.

**COMMITTEE ON ZONING, LANDMARKS
AND BUILDING STANDARDS.**

AMENDMENT OF SECTION 17-6-0403-F OF MUNICIPAL CODE BY REQUIRING SPECIAL USE PERMITS FOR DAYCARES, COMMUNITY CENTERS, RECREATIONAL BUILDING AND COMMUNITY GARDENS AND BY-RIGHT PERMITS FOR ARTIST WORK, FOOD AND BEVERAGE RETAIL, AND MEDICAL SERVICE SPACES IN PLANNED MANUFACTURING DISTRICT NO. 10.

[O2025-0016019]

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed ordinance transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, the said proposed 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 17-6-0400 of Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by deleting the struck-through language and inserting the underscored language, as follows:

(Omitted text is unaffected by this ordinance.)

17-6-0403-F Use Table And Standards.

17-6-0403-F Use Table And Standards.																			
USE GROUP		PMD (Planned Manufacturing District)															Use Standard		
Use Category	No. 2	No. 3	No. 4		No. 5	No. 6	No. 7		No. 8		No. 9	No. 10	No. 11		No. 12	No. 13		No. 14	No. 15
			A	B			A	B	A	B			A	B					
P = permitted by right S = special use approval required PD = planned development approval required - = not allowed																			
PUBLIC AND CIVIC																			
(Omitted text is unaffected by this ordinance.)																			
A. Daycare	-	-	-	S	-	-	-	S	-	S	-	S	-	S	-	-	-	-	§17-9-0105.5
(Omitted text is unaffected by this ordinance.)																			
C. Parks and Recreation (except as more specifically regulated)	S	S	-	-	S	S	S	P	S	S	S	S	S	P	S	S	S	-	
1. Community Centers, Recreational Buildings and Similar Assembly Use	-	-	-	-	-	-	-	S	-	S	-	S	-	S	-	-	-	-	
2. Community Garden	-	-	-	-	-	-	-	-	-	-	-	S	-	-	-	-	-	-	
(Omitted text is unaffected by this ordinance.)																			
COMMERCIAL																			
(Omitted text is unaffected by this ordinance.)																			
J. Artist Work Space	-	P	-	-	-	-	-	P	P	P	-	P	P	P	S	S	-	-	§17-6-0403-G.1
(Omitted text is unaffected by this ordinance.)																			
T. Food and Beverage Retail Sales	P	P	-	P	-	P	P	P	P	P	P	P	P	P	-	-	-	-	§17-6-0403-G.7

(Omitted text is unaffected by this ordinance.)																			
V. Medical Services	P	P	-	P	P	-	S	P	P	P	S	PS	P	P	P	P	-	P	§17-6-0403-G.7
(Omitted text is unaffected by this ordinance.)																			

SECTION 2. This ordinance shall be in full force and effect upon passage and publication.



AMENDMENT OF SECTION 17-3-0500 OF MUNICIPAL CODE TO DESIGNATE PORTION OF W. ARMITAGE AVE. AS PEDESTRIAN STREET.

[SO2025-0015531]

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed substitute ordinance transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Title 17 of the Municipal Code of the City of Chicago, the Chicago Zoning Ordinance, is hereby amended by designating as a Pedestrian Street with the appropriate

symbols and indications for the segments of the West Armitage Avenue right-of-way found on Map Number 5-K in the area bounded by:

the centerline of North Pulaski Road on the east and the centerline of North Kostner Avenue along the west,

as a Pedestrian Street.

SECTION 2. Section 17-4-0500 of Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by inserting the underscored language, as follows:

17-3-0500 Pedestrian Streets.

(Omitted text is unaffected by this ordinance.)

17-3-0503-D The following street segments are classified as pedestrian streets:

Street	Segment		Coordinates	
	From	To	From	To
(Omitted text is unaffected by this ordinance.)				
Argyle	Sheridan	Broadway	1000W	1200W
<u>Armitage</u>	<u>Pulaski</u>	<u>Kostner</u>	<u>4000W</u>	<u>4400W</u>
Ashland	Grace	Waveland	3720N	3722N
(Omitted text is unaffected by this ordinance.)				

SECTION 3. This ordinance shall be in full force and effect upon due passage and publication.

AMENDMENT OF TITLE 17 OF MUNICIPAL CODE BY REMOVING DESIGNATION
OF SEGMENTS OF N. CICERO AVE. AS PEDESTRIAN STREET.

(As Amended)

[SO2025-0015612]

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed substitute ordinance transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Title 17 of the Municipal Code of the City of Chicago, the Chicago Zoning Ordinance, is hereby amended by de-designating as a Pedestrian Street, with the removal of the appropriate symbols and indications, for the segments of North Cicero Avenue right-of-way found on Map Numbers 11-K and 11-L in the area bounded by:

the centerline of West Cuyler Avenue on the south and the centerline of West Belle Plaine on the North along North Cicero Avenue,

SECTION 2. Section 17-3-0500 of Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by inserting the underscored language, as follows:

17-3-0500 Pedestrian Streets.

(Omitted text is unaffected by this ordinance.)

17-3-0503-E Pedestrian streets also radiate from the following six-corner intersections.

Diagonal Street	Coordinates		East-West Street	Coordinates		North-South Street	Coordinates		Intersection Coordinates	
(omitted text is unaffected by this ordinance)										
Milwaukee	From	1500N	North	From	1900W	Damen	From	1500N	1600N	2000W
	To	1700N		To	2100W		To	1700N		
Milwaukee	From	2700N	Diversey	From	3300W	Kimball	From	2700N	2800N	3400W
	To	2860N		To	3500W		To	2816N		
Milwaukee	From	3900N	Irving Park	From	4650W	Cicero	From	3900N	4000N	4800W
	To	4100N		To	4930W		To	4100N 4032N		

SECTION 3. This ordinance shall be in full force and effect upon due passage and publication.

AMENDMENT OF TITLE 17 OF MUNICIPAL CODE BY RECLASSIFICATION OF PARTICULAR AREAS.

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed ordinances and substitute ordinances transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, the said proposed ordinances and substitute ordinances transmitted with the foregoing committee report were *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Reclassification Of Area Shown On Map No. 1-G.

(As Amended)

(Application No. 22620T1)

(Common Address: 1236 W. Hubbard St.)

[SO2024-0014069]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the current RT4 Residential Two-Flat, Townhouse and Multi-Unit District symbols and indications as shown on Map Number 1-G in the area 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,

to those of an RM6 Residential Multi-Unit District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Second and Third Floor Existing Plan; First Floor Proposed Layout; Demolition and Proposed Front Elevation; Proposed and Demolition East and West Building Elevations; and First Floor Demolition Layout attached to this ordinance printed on pages 26852 through 26856 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

SUBSTITUTE NARRATIVE AND PLANS ATTACHMENT File #22620T1
TYPE I Rezoning from RT-4 to RM-6
1236 West Hubbard Street

The Project

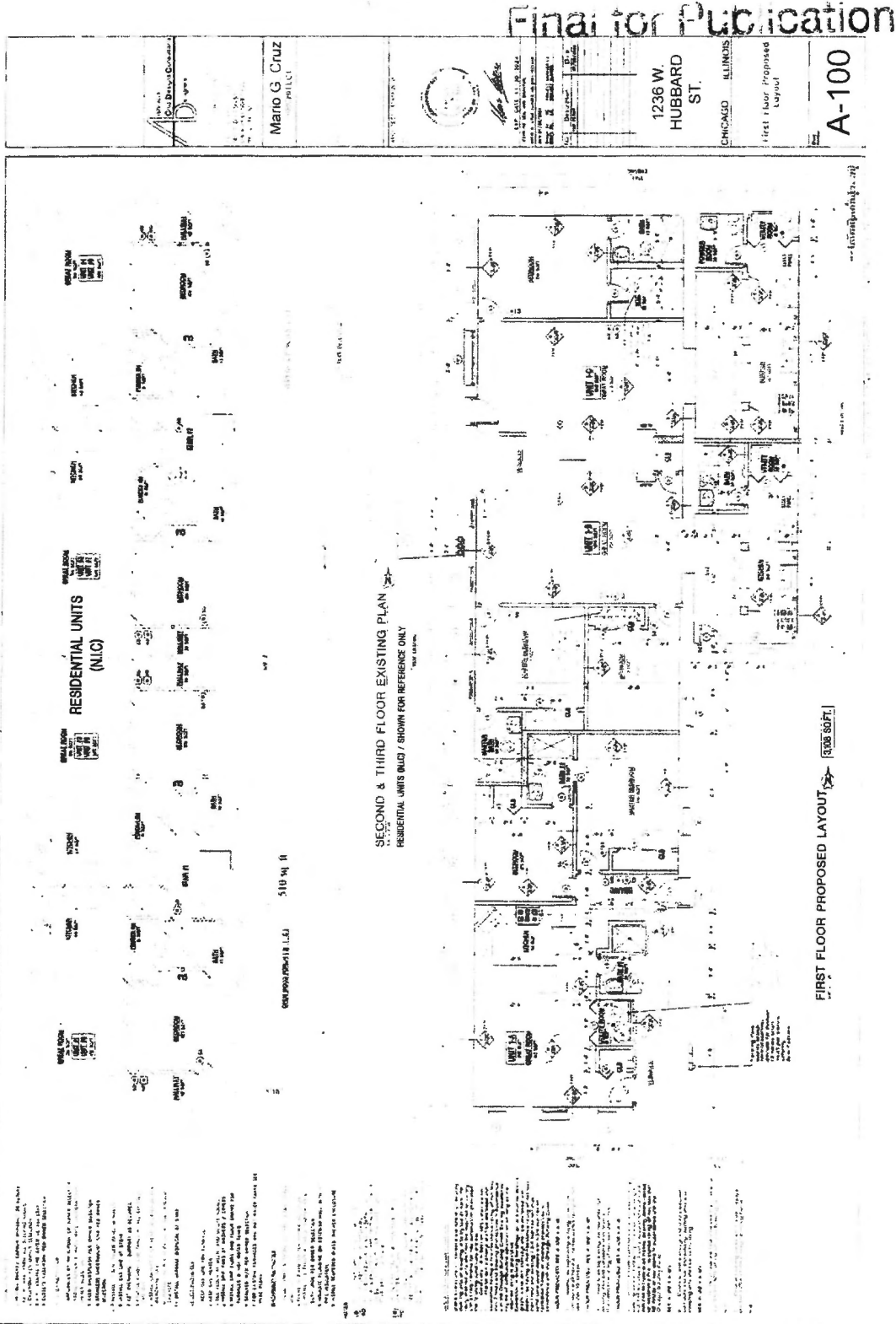
The property is improved with a three-story building containing a vacant ground floor and four units on each of the upper floors (total of 8 units) and no parking. The Applicant seeks to rezone the property to allow the existing vacant ground floor to be converted to three residential dwelling units for a total of 11 residential dwelling units. No parking will be added. The building's height is and will remain at 34.00 feet.

The property is located on the northeast corner of West Hubbard Street and North Elizabeth Street. The south side of Hubbard Street contains an elevated railroad right-of-way. The north side of Hubbard Street is generally improved with residential buildings ranging in height from one to three stories, with commercial buildings located at the northwest corner of Hubbard and Elizabeth, and at the northwest corner of Hubbard and Elizabeth. Elizabeth Street north of Hubbard is improved with a series of buildings ranging in height from one to four stories and used for commercial or residential purposes. To allow the proposed development, the Applicant seeks a change in zoning classification for the subject property from the property's current RT-4 to an RM-6 B1-5 district under a Mandatory Type I Map Amendment. The area has a mix of zoning classifications, including RT-4, M1-2, M2-2, B2-3, B3-3 and C1-3. It is improved with some buildings of similar size, scale, and density to the subject building. The property is a Transit Served Location per the Transit-Oriented Provisions of the Chicago Zoning Ordinance as it is located 2,505 feet from the Ashland CTA Green and Pink Line Station entrance at Lake Street and Justine Street. Accordingly, Applicant seeks as part of the Type I rezoning per Section 17-13-0303-D to reduce the required parking for the added units from 3 spaces to zero under Section 17-13-1003-EE. As the existing building is built to the lot lines, the Applicant also seeks a to relocate the required 396 sq. ft. of open space to existing above-grade decks on the property that total 1,120 sq. feet under Section 17-13-1003-W and reduce the require bicycle parking from three to zero under Section 17-13-1003-GG.

The following are the relevant zoning parameters for the proposed project:

Lot Area:	3,729.0 square feet	
Floor Area:	8,114.0 square feet	
Maximum FAR:	2.17	
Residential Dwelling Units:	11	
MLA Density:	339 sq. ft.	
Height:	34.00 feet	
Bicycle Parking:	None	
Automobile Parking:	None	
Setbacks:	Front (Hubbard Street):	None
	East Side:	None
	West Side (Elizabeth Street):	None
	Rear:	None

*A set of plans is attached.



Final for Publication

AD
 JOHN A. DEAN
 CHIEF OF BUREAU
 CHICAGO
 DEPARTMENT OF PLANNING & DEVELOPMENT

Mario G. Cruz
 ARCHITECT

1236 W. HUBBARD ST.
 CHICAGO, ILLINOIS
 Prepared & Published From Envelope

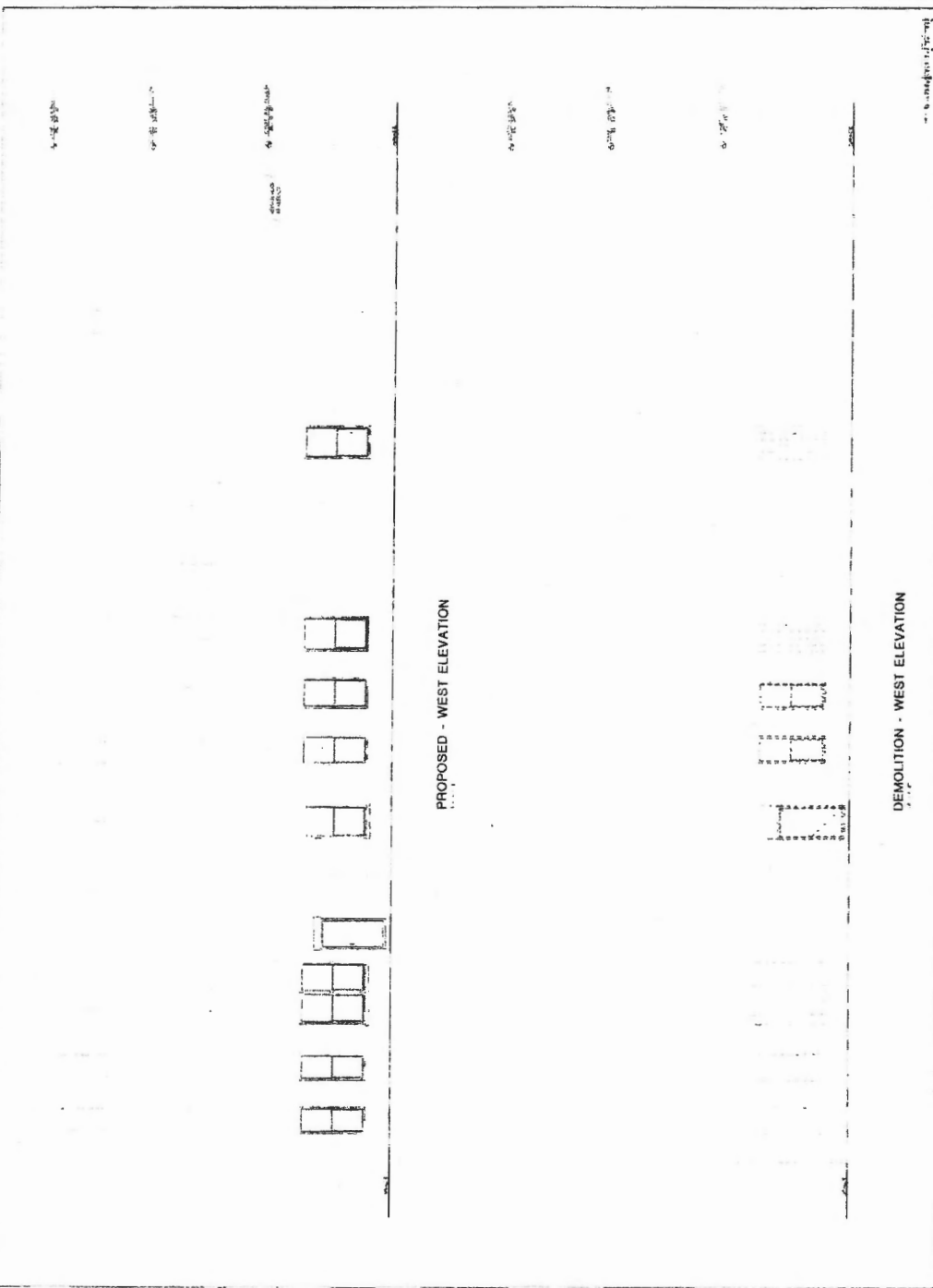
A-200

DEMOLITION - FRONT ELEVATION

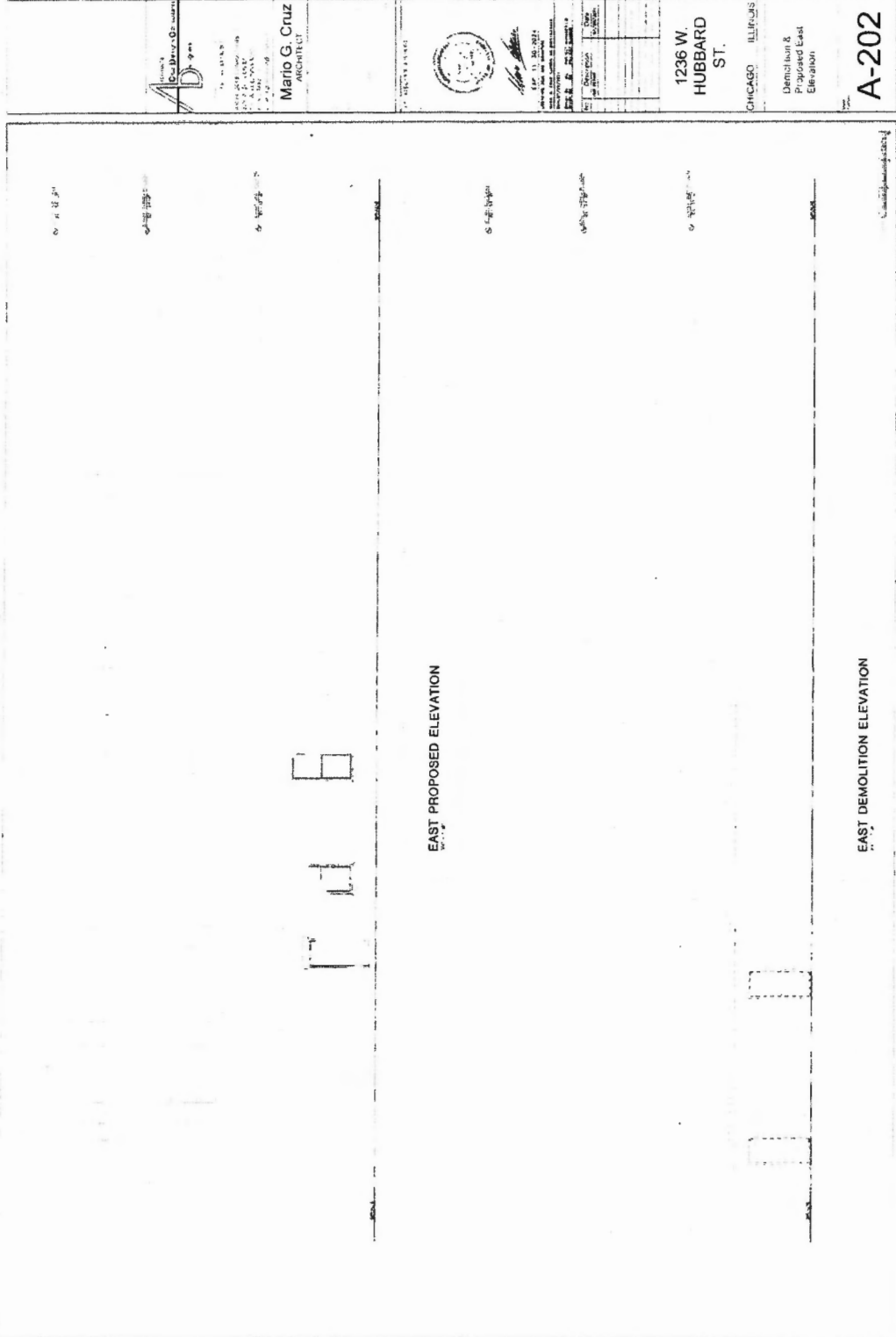
PROPOSED - FRONT ELEVATION

Final for Publication

AD
 Mario G. Cruz
 ARCHITECT
 1236 W. HUBBARD ST.
 CHICAGO, ILLINOIS
 DANTELLA & PROPOSED WEST ELEVATION
 A-201



Final for Publication



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Marlo G. Cruz
ARCHITECT



1236 W. HUBBARD ST.
CHICAGO, ILLINOIS
Demolition & Proposed East Elevation

A-202

Final for Publication

	Mario G. Cruz ARCHITECT	1236 W. HUBBARD ST. CHICAGO, ILLINOIS	Demolition Floor Layout	D-100
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- 1. All dimensions are in feet and inches.
- 2. All areas are in square feet.
- 3. All areas are to be demolished.
- 4. All areas are to be demolished.
- 5. All areas are to be demolished.
- 6. All areas are to be demolished.
- 7. All areas are to be demolished.
- 8. All areas are to be demolished.
- 9. All areas are to be demolished.
- 10. All areas are to be demolished.

Reclassification Of Area Shown On Map No. 1-G.

(As Amended)

(Application No. 22600)

(Common Address: 350 N. Morgan St.)

[SO2024-0014012]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the Business Planned Development Number 1456 symbols and indications as shown on Map Number 1-G in the area bounded by:

West Carroll Avenue; North Carpenter Street; the south line of Metra (formerly known as the Chicago, Milwaukee, St. Paul & 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,

to those of Residential-Business Planned Development Number 1456, as amended, which is hereby established in the area above described, subject to such use and bulk regulations as are set forth in the Plan of Development herewith attached and made a part thereof and to no others.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Plan of Development Statements referred to in this ordinance read as follows:

Residential-Business Planned Development No. 1456, As Amended.

Planned Development Statements.

1. The area delineated herein as Planned Development Number 1456 ("Planned Development") consists of approximately 105,923 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map (the "Property"). 1000 W. Carroll LLC is the owner of Subarea A and the "Applicant" for this amendment.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights

granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance (the "Zoning Ordinance"), the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.

3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Chicago Department of Transportation ("CDOT") on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Plans (defined below).

Ingress or egress shall be pursuant to the Plans and may be subject to the review and approval of the Department of Planning and Development ("DPD") and CDOT. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of CDOT.

All work proposed in the public way must be designed and constructed in accordance with CDOT Standards for Work in the Public Way and in compliance with the Municipal Code of the City of Chicago. Prior to the issuance of any Part II approval, the submitted plans must be approved by CDOT.

Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between the City's Department of Transportation's Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the Property, which may include, but not be limited to, the following as shall be reviewed and determined by CDOT's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway and landscaping

The Perimeter Restoration Agreement must be executed prior to any CDOT and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the CDOT Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the CDOT Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by CDOT.

As part of this project, the Applicant agrees to contribute \$750,000 to CDOT towards the cost of railroad crossing upgrades and signal improvements as follows: \$500,000 shall be paid prior to the issuance of a certificate of occupancy for the building located in Subarea A and \$250,000 has been paid in connection with the issuance of a certificate of occupancy for the building located in Subarea B.

4. This Planned Development consists of these 18 Statements; a Bulk Regulations and Data Table and the following exhibits and plans attached hereto: an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary; a Site/Landscape Plan; a Roof Plan; Elevations (South, East, North, West); and Enclosure Details (Base, Middle, Top) prepared by Gensler and dated March 20, 2025, and the following plans prepared by Eckenhoff Saunders dated September 19, 2019 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for the October 16, 2019 City Council meeting on pages 7912 through 7921: a Subarea B -- Level 1 Plan; a Subarea B -- Typical Office Plan; a Subarea B -- Roof Plan; a Subarea B -- Typical Storefront Facade; a Subarea B -- Level 2 Facade; a Subarea B -- Typical Office Facade and Subarea B Elevations (East, West, South, North) (the "Plans"). In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereof, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Zoning Ordinance, this Planned Development ordinance shall control.
5. The following uses are permitted in the area delineated herein as a Residential-Business Planned Development: multi-unit residential above the ground floor; office; hotel; daycare; animal services; business equipment sales and service; business support services; urban farm (rooftop operation); communication service establishments; eating and drinking establishments (all, including taverns); entertainment and spectator sports (excluding inter-track wagering facilities); indoor special event including incidental liquor sales; financial services; food and beverage retail sales; medical service; personal service; general retail sales; participant sports and recreation; limited and artisan manufacturing, production and industrial services; co-located wireless communication facilities, accessory parking, non-accessory parking and incidental and accessory uses. Further, as a result of input received through the community process and in order to gain community support for the project,

the Applicant has voluntarily agreed to consult with the local alderman's office prior to entering into any initial lease or other disposition of the ground floor commercial space for the building located in Subarea B to an end user to confirm such user is consistent with community expectations for said space.

6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of DPD. Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.
8. The maximum permitted floor area ratio ("FAR") for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purposes of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted overall FAR identified in the Bulk Regulations Table has been determined using a net site area of 105,923 square feet.

The Applicant acknowledges that the project has received a bonus FAR of 3.1, pursuant to Section 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is 8.1. In exchange for the bonus FAR, the Applicant is required to make a corresponding payment, pursuant to Sections 17.4-1003-B and C, prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the bonus payment may be paid on a pro rata basis as the first building permit for each subsequent new building or phase of construction is issued. The bonus payment will be recalculated at the time of payment (including partial payments for phased developments) and may be adjusted based on changes in median land values in accordance with Section 17-4-1003-C.3.

The bonus payment will be split between three separate funds, as follows: 80 percent to the Neighborhoods Opportunity Fund, 10 percent to the Citywide Adopt-a-Landmark Fund and 10 percent to the Local Impact Fund. In lieu of paying the City directly, the Department may: (a) direct developers to deposit a portion of the funds with a sister agency to finance specific local improvement projects; (b) direct developers to deposit a portion of the funds with a landmark property owner to finance specific landmark restoration projects; or (c) approve proposals for in-kind improvements to satisfy the Local Impact portion of the payment. In this case, the Applicant will contribute the Local Impact portion of the bonus payment toward the cost of railroad crossing upgrades and signal improvements and safety measures, viaduct improvements and safety measures, and lighting along Lake Street.

9. Upon review and determination, "Part II review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II review fee shall be assessed by DPD. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.

The Plans are hereby approved in their entirety and no further approvals shall be required under this Planned Development or the Zoning Ordinance for the improvements undertaken in accordance with the Plans, other than Part II approval (per Section 17-13-0610 of the Zoning Ordinance).

10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines. Final landscape plan review and approval will be by DPD. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that code.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A of the Zoning Ordinance by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned policy and must provide documentation verifying compliance.
15. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction

work. The City encourages goals of (i) 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the Applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant's submission for Part II permit review for the project or any phase thereof, the applicant must submit to DPD: (a) updates (if any) to the applicant's preliminary outreach plan; (b) a description of the applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the Applicant's outreach efforts; and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the Applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

16. The Applicant acknowledges and agrees that the rezoning of the Property from Business Planned Development Number 1456 to Residential-Business Planned Development Number 1456, as amended ("P.D.") is an "entitlement" that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the "ARO"). The P.D. is located in a "downtown district" within the meaning of the ARO and permits the construction of 573 dwelling units. The Applicant intends to construct a 573-unit rental building (the "Project"). The Project is considered an "inclusionary application" under Section 17-13-0309-A of the Municipal Code of Chicago.

Developers of rental projects in downtown districts with 30 or more units must provide between 10 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25 percent of the affordable units on-site and another 25 percent on-site or off-site (collectively, the "Required Units"), and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof. All on-site affordable units must be accessible dwelling units, as required under subsection (W)(10) of the ARO, and developers must give preference in leasing accessible units to people with disabilities, as specified in the ARO rules. All off-site affordable units must have at least two bedrooms and must be

located in a downtown district, inclusionary housing area, or community preservation area. Whether on-site or off-site, developers must give preference in leasing affordable units of two bedrooms or more to multi-person households, as specified in the ARO rules. If a residential project is located in a transit-served location, off-site units must be located in a substantially comparable transit-served location.

The Applicant has elected the 20 percent option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation is 115 affordable units (20 percent of 573), half of which (50 percent of 115 or 57) are Required Units. The Applicant has agreed to satisfy its affordable housing obligation by providing all 115 affordable units in the Project, as set forth in the Affordable Housing Profile (AHP) attached hereto. The Applicant agrees that the affordable rental units must be affordable to households with a range of incomes averaging 60 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually, provided that: (x) the maximum income level for any affordable unit may not exceed 80 percent of the AMI; (y) at least one-third (or 38 of 115 units) must be affordable to households at or below 50 percent of the AMI, one-sixth of which (or 6 of the 38 units) must be affordable to households at or below 40 percent of the AMI; and (z) all income levels must be multiples of 10 percent of the AMI.

This P.D. is located in the Fulton Market Innovation District (the "FMID"). The Chicago Plan Commission adopted a plan for the FMID in July 2014 and approved an update to the plan (the "FMID Plan Update") in February 2021. The FMID Plan Update allows residential uses north of Lake Street in the FMID and establishes a 30 percent affordability goal for new residential projects in that area. In order to achieve that goal, the City's Department of Housing ("DOH") is committed to offering developers financial assistance (the "FMID Funds") to provide the additional affordable units. Subject to the City's approval of the FMID Funds in an amount and on terms described below, the Applicant has agreed to explore the provision of up to an additional 57 affordable units (10 percent of 573) either on-site or in an off-site location within the boundaries of the FMID, in accordance with the FMID Plan Update (the "FMID Units"). The Applicant and DOH have begun and will continue to collaborate to determine the amount of FMID Funds necessary to create the FMID Units, which amount shall account for such factors as the change in projected net operating income during the period of affordability and based on commercially reasonable investment criteria and empirical data. DOH has previously reviewed detailed proformas at 20 percent and 30 percent affordability along with a market rent study provided by the Applicant and preliminarily determined the amount of funds necessary to compensate for the loss of market rate rent for the FMID Units. The Applicant and DOH have not agreed on the amount of FMID Funds or whether the receipt of any FMID Funds can be borne by the Project. The Applicant and DOH will continue to collaborate to determine whether the Project can accept FMID Funds and, if so, the amount of FMID Funds necessary to create the FMID Units in accordance with this Statement 16. At least six (6) months prior to the issuance of the first vertical improvements permit for any residential building in the P.D., the Applicant shall notify the City of the Applicant's intent to proceed with construction of the project ("Applicant's Notice to Proceed"). The Applicant's Notice to

Proceed must include an updated and detailed budget for the Project, updated proformas at 20 percent and 30 percent affordability based on commercially reasonable investment criteria and empirical data, an updated rent market study, its calculation of the amount of FMID Funds necessary to create the FMID Units ("FMID Funding Determination") and a detailed explanation of its FMID Funding Determination, or, if applicable, a detailed explanation as to why the Project cannot accept FMID Funds (the foregoing referred to as the "Supporting Documents"). The Applicant shall concurrently deliver a copy of the Applicant's Notice to Proceed and associated documentation to the alderman in whose ward the Project is located. Within 30 days after delivery of the Applicant's Notice to Proceed and all associated documentation to DOH, the City will either: (1) accept the Applicant's FMID Funding Determination and agree to provide the amount of FMID Funds identified by the Applicant, subject to City Council approval of the FMID Funds and the Applicant's execution of a TIF RDA (defined below); (2) reject the Applicant's FMID Funding Determination and request additional information and discussion; or (3) accept a determination by the Applicant that it is not fiscally possible, based on commercially reasonable investment criteria and empirical data, to accept FMID Funds. Furthermore, if the City fails to respond within the 30-day period following the delivery of the Applicant's Notice to Proceed (which will not be considered delivered unless each of the Supporting Documents are delivered), the Applicant may proceed with development of the Project without providing the FMID Units. If the City rejects the Applicant's FMID Funding Determination, the City and the Applicant must confer and negotiate in good faith and with due diligence to determine the amount of FMID Funds necessary to create the FMID Units. If the City and the Applicant are unable to reach agreement regarding such amount on terms acceptable to the Applicant and the City within ninety (90) days after delivery of the Applicant's Notice to Proceed, the Applicant may proceed with development of the Project without providing the FMID Units. The City intends to provide the FMID Funds from available incremental property taxes on deposit in the special tax allocation fund for the Kinzie Industrial Conservation Area Tax Increment Redevelopment Project Area, within whose boundaries the Property is located. The Applicant understands and agrees that the award of the FMID Funds is expressly conditioned on the City and the Applicant entering into a TIF Redevelopment Agreement (the "TIF RDA"), which will be approved pursuant to a separate ordinance (the "TIF Ordinance"), and the Applicant agree to negotiate the TIF RDA in good faith and with due diligence and to execute the TIF RDA in order for the Applicant to receive the FMID Funds. Among other conditions, closing of the TIF RDA will be subject to the Applicant securing and closing its construction financing.

If, following the passage of this P.D., the Applicant requests any material change to its method of compliance with the ARO, such as locating affordable units off-site instead of on-site or changing the target affordability level, or chooses to decrease the number of dwelling units in the Project or pursue uses allowed by this P.D. other than residential, DOH may adjust the AHP as requested without amending this P.D., provided however, the Applicant must update and resubmit the revised AHP to DOH for review and approval and, at DOH's request, provide an informational presentation to the Plan Commission regarding such change. Prior to the issuance of any building permits for the Project, including, without limitation, excavation or foundation permits,

the Applicant must execute and record an Inclusionary Housing Agreement (“IHA”) in accordance with subsection (N) of the ARO. The terms of the IHA and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the IHA will be recorded with the Cook County Clerk and will constitute a lien against the Project in the P.D. If the IHA is executed before the Applicant and DOH complete negotiations regarding the FMID Units, the Applicant agrees to update and amend the IHA, and to record such amended IHA, as necessary to incorporate the FMID Units. The Commissioner of DOH may enforce remedies for any breach of this Statement 16, including any breach of any IHA, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the P.D.

This statement does not include all ARO requirements and options. It is intended to provide an overview of the application of the ARO to this P.D. In the event of any conflict between this statement and the terms and conditions of the ARO, the ARO shall govern.

17. The Applicant acknowledges that Subareas A and B are located in the Kinzie Industrial Corridor Conversion Area and has undergone a “rezoning” within the meaning of Chapter 16-8 of the Municipal Code (the “Industrial Corridor System Fund Ordinance”). As a result of this rezoning, the Planned Development is subject to the conversion fee provisions of the Industrial Corridor System Fund Ordinance. The purpose of the conversion fee is to mitigate the loss of industrial land and facilities in conversion areas by generating funds for investment in receiving industrial corridors in order to preserve and enhance the city’s industrial base, support new and expanding industrial uses, and ensure a stable future for manufacturing and industrial employment in Chicago. The Applicant is required to pay the conversion fee in full prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the conversion fee may be paid on a pro rata basis as the first building permit for each subsequent new building or phase of construction is issued. The amount of the conversion fee due prior to the issuance of a building permit shall be calculated based on the fee rate in effect at the time of payment.
18. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of DPD shall initiate a zoning map amendment to rezone the Property to Residential-Business Planned Development Number 1456, as it existed prior to this Amendment.

[ARO Summaries; Existing Zoning Map; Existing Land-Use Map; Boundary Map; Site/Landscape Plan; Roof Plan; North, South, East and West Building Elevations; and Base, Middle and Top Enclosure Details printed on pages 26872 through 26888 of this *Journal*.]

Bulk Regulations and Data Table and ARO Intake Application referred to in these Plan of Development Statements read as follows:

Residential-Business Planned Development No. 1456, As Amended.

Bulk Regulations And Data Table.

Gross Site Area (square feet):	143,292
Subarea A:	68,740
Subarea B:	32,509
Subarea C:	42,043
Area of Public Rights-of-Way (square feet):	37,369
Subarea A:	22,437
Subarea B:	6,292
Subarea C:	8,640
Net Site Area (square feet):	105,923
Subarea A:	46,303
Subarea B:	26,217
Subarea C:	33,403
Maximum Floor Area Ratio:	8.10 (857,976 square feet)
Subarea A:	11.58 (536,251 square feet)
Subarea B:	8.10 (212,358 square feet)

Subarea C: 3.27 (109,367 square feet)

Maximum Residential Units:

Subarea A: 573

Minimum Accessory Off-Street Parking Spaces:

Subarea A: 240

Subarea B: 34

Subarea C: 30

Minimum Off-Street Loading Spaces:

Subarea A: (2) 10 feet by 25 feet

Subarea B: (2) 10 feet by 25 feet

Subarea C: (2) 10 feet by 25 feet

Maximum Building Height:

Subarea A: 436 feet, 0 inches

Subarea B: 178 feet, 0 inches

Subarea C: 85 feet, 0 inches

Minimum Setbacks:

In conformance with the Plans

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ARO Intake Application

Submission ID: 920476

Applicant Contact Information

Section 2-44-085 of the Municipal Code of the City of Chicago (the 'ARO') is effective as of October 1, 2021, and is available to read in its entirety online at: https://codelibrary.amegal.com/codes/chicago/latest/chicago_il/0-0-0-2598874.

The Pilsen-Little Village ARO Pilot shall expire without further action by the City Council on 12/31/2023 and its requirements have been incorporated into this web form. More information is available in [Section 2-44-105 of the City's Municipal Code](#).

PLEASE READ CAREFULLY. This form requires several steps and does NOT support an automatic save or save for later function. Before starting the submission process, please gather and complete all the necessary documentation outlined in [Article 5.1.2 of the ARO Rules](#), and listed below. Please start by first completing the Affordable Unit Details Worksheet, available for [download here](#). The Affordable Unit Details Worksheet is required to be submitted as an attachment under Step 4 of this submission.

If affordable units are proposed, please ensure that you have the following documents ready to submit when prompted:

- Affordable Unit Mix Details and Square Footage Spreadsheet
- Dimensional Floor Plans with affordable units highlighted
- If affordable units are proposed off-site, off-site unit application as detailed in Article 6.2.5 of the ARO Rules.
- If affordable units are proposed as authorized agency units, a signed acceptance letter from the authorized agency

Your application will be reviewed when all required documentation has been received. Additional documents may be requested during the review period by DOH staff.

The ARO Rules are available online at www.chicago.gov/ARO. If you have any questions about completing this application, please contact ARO@cityofchicago.org.

Please help us improve the form by reporting any errors, inconsistencies or sharing any suggestions to ARO@cityofchicago.org.

Applicant Name *	Applicant Contact Person *
1000 W Carroll LLC	Fred Krol
Applicant Email *	Applicant Phone *
fkrol@sterlingbay.com	(312) 202-3482
Applicant Address *	
333 N Green, Suite 1100	
Attorney Name *	Attorney Email *
Kate Jahnke Dale	katie.dale@dlapiper.com

Development Information

Development Address:

From *	To	Direction *	Street Name *
350		N	MORGAN
Zip Code *	Ward *	ARO Zone *	
606071321	27	Downtown	
Development Name *	If you are working with a Planner at the City, what is his/her/their name?		
350 N Morgan	James Gwinner		
Zoning Application Number (if applicable)	Council Introduction Date *		
22600	12/2/2024		
Is your project currently in, or do you plan to rezone to, a downtown zoning district? *			
ARO Trigger *	Development Type *		
Zoning Entitlement	Rental		
Total Units *			
573			
Is your Project in a Transit Served Location? *			
Not TSL - or FAR doesn't exceed 3.5			
Estimated date marketing will begin *			

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1/3/2028

Estimated date of building permit (in-lieu fee, \$5,000 per off-site unit administration fee, and recorded covenant are required prior to issuance of any building permits) *

10/1/2025

ARO Requirements

ARO Option

- 20% at 60% average AMI
- 16% at 50% average AMI
- 13% at 40% AMI
- 10% at 30% AMI

ARO Option

- 20% at 100% AMI
- 16% at 80% AMI

ARO Option *

10% SET-ASIDE AT A WEIGHTED AVERAGE OF 60% OF THE AMI

ARO Option *

10% AT A WEIGHTED AVERAGE OF 100% AMI
8% AT A WEIGHTED AVERAGE OF 80% AMI

Affordable Units Required *	Minimum On-Site Units *	Maximum Units Paid For In-Lieu *
115	29	57
Proposed On-Site Units *	Proposed Off-Site Units *	Proposed In-Lieu Units *
115	0	0
In-Lieu Amount Owed *	On-Site Units To CLIHTF or CHA *	
\$0.00	0	

If the In-Lieu Amount Owed calculation results in a fractional unit that is less than 0.5, the developer shall either pay an in lieu fee or provide an additional unit to satisfy the fractional obligation. The in lieu fee for any fractional unit will be calculated as follows: [fractional unit] x [applicable in lieu fee].

Off Site Address

From	To	Direction	Street Name
		Select One	Select One

Zip Code	Ward	ARO Zone

Off-Site Type

Select One

Off-Site Admin Fee

\$ 0.00

Forms

Unit Mix and Square Footage Spreadsheet *

[0141126 - 530 - 500 - Affordable Unit Footage and Square Footage](#)

Dimensioned Floor Plans with affordable units highlighted

[0141126 - 530 - 500 - Affordable Unit Footage and Square Footage](#)

If ARO units are CLIHTF or CHA, attach signed acceptance letter

If off-site units are new construction, attach:

- a. Schematic and design development drawings for on-site units
 - b. Schematic and design development drawings for off-site units
- If off-site units are rehab, please attach the following documents:
- a. Schematic and design development drawings for on-site units
 - b. Schematic and design development drawings for off-site units
 - c. A Physical Needs Assessment (PNA)
 - d. Surveys
 - e. Outstanding code violations

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f. Scope of work and estimated cost of renovations

Off-Site Units Only: Documents Required for Architectural Approval Letter

- a. Owner Sworn Statement
- b. GC Sworn Statement
- c. Bounday Survey
- d. Draft permit application prior to submission to the Department of Buildings (DOB)
- e. Final construction drawings stamped by the architect of record prior to submission to DOB

OFF-SITE UNITS ONLY: Documents required for Architectural Construction a Approval Letter and Notice to Proceed

- a. A letter from the Developer on company letterhead stating the project is complete and requesting a final site inspection from DOH
- b. A copy of the front and back of each building permit for each property with all DOB signoffs
- c. A copy of the Certificate of Occupancy for each property (if applicable)
- d. Final GC and Owner Sworn Statements
- e. All final waivers of lien or a title report showing no liens for each property
- f. As built Survey (new construction)
- g. Final Issued for Construction Permitted Construction Drawings
- h. List of any Buyer changes (if applicable, for-sale units only)

Signature

Developer or their Agent *

Katie Jahnke Dale

Tamra Collins, Managing Deputy Commissioner
Department of Housing (DOH)

Summary

Work Log

Submission Date: 12/02/2024 04:24:07 PM
 Amended Date:
 Admin. Amended Date:
 Admin. Amended Date:
 Admin. Amended Justification:

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Project Name 350 N Morgan	
Zoning Application number, if applicable	
Address 350 North Morgan Street, Chicago, IL 60607	
Is this a For-Sale or Rental Project? Rental	
Anticipated average per-unit price? \$-25	
Total Units in Project	573
Total Affordable Units	115

Summary					
	Market Rate		how many?	ARO	
	% of total square footage	avg. square footage		% of total square footage	avg. square footage
studio	147	32%	37	32%	508
one-bed	221	48%	65	46%	669
two-bed	79	17%	20	17%	1,083
three-bed	11	2%	3	3%	1,475

*ARO unit percentages, by unit type, should reflect corresponding market rate percentages (for example, if 10% of market rate units are studios, roughly 10% of ARO units can be studios)
 **the average affordable square footage should be 85% or greater of market-rate square footage for comparable unit type. Off-site units must meet minimum unit sizes specified in the Design Guidelines

	Features and Amenities	
	Market Rate Units	Affordable Units
Parking	On-Site	On-Site
Laundry		
Appliances		
Refrigerator	New; Finish & Manufacturer TBD	New; Finish & Manufacturer TBD
age/EnergyStar/make/model/color		
Dishwasher	New; Finish & Manufacturer TBD	New; Finish & Manufacturer TBD
age/EnergyStar/make/model/color		
Stove/Oven	New; Finish & Manufacturer TBD	New; Finish & Manufacturer TBD
age/EnergyStar/make/model/color		
Microwave	New; Finish & Manufacturer TBD	New; Finish & Manufacturer TBD
age/EnergyStar/make/model/color		
Bathroom(s)	Minimum 1 full bath per unit	Minimum 1 full bath per unit
how many?		
Hall bath? Full bath?		
Kitchen countertops	TBD	TBD
material		
Flooring	TBD	TBD
material		
HVAC	In-Unit Heat & Air Conditioning	In-Unit Heat & Air Conditioning
Other		

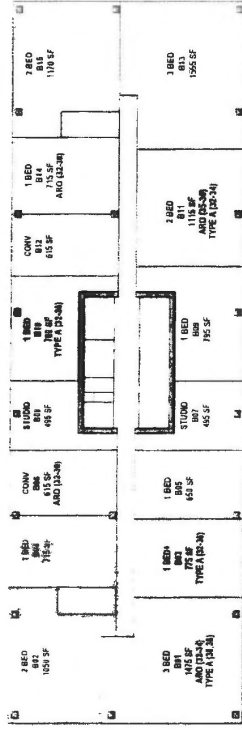
NOTE: DOH will review and approve specific details for features and amenities when they become available. The Applicant shall provide comparable unit finishes and amenities in affordable units as in market rate units as required by the ARO Rules.

AMI Mix for ARO Units						
Affordable Units	40% AMI		60% AMI		80% AMI	
	Unit Type	Count	Unit Type	Count	Unit Type	Count
Studio	12	9	10	5	1	37
1 bed	6	8	22	6	13	55
2 bed	2	2	7	3	6	20
3 bed		1	1	1	1	3
	20	20	40	14	21	115
						60%

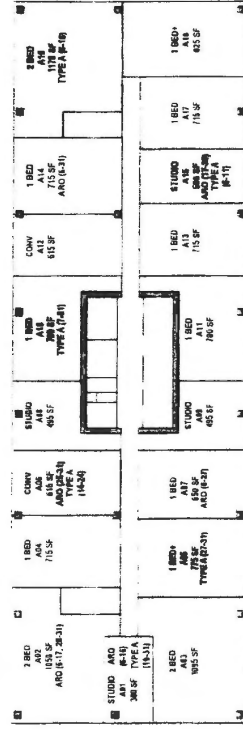
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350 N Morgan ARO Summary: 20%

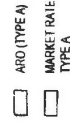
Unit	Area (SF)	Type	Count	Total Area (SF)
1 BED	775	APD	1	775
1 BED	775	CONV	1	775
2 BED	1095	APD	1	1095
2 BED	1095	CONV	1	1095
3 BED	1995	APD	1	1995
3 BED	1995	CONV	1	1995
TOTAL	6720		6	6720



LEVELS 32 - 38



LEVELS 6 - 31

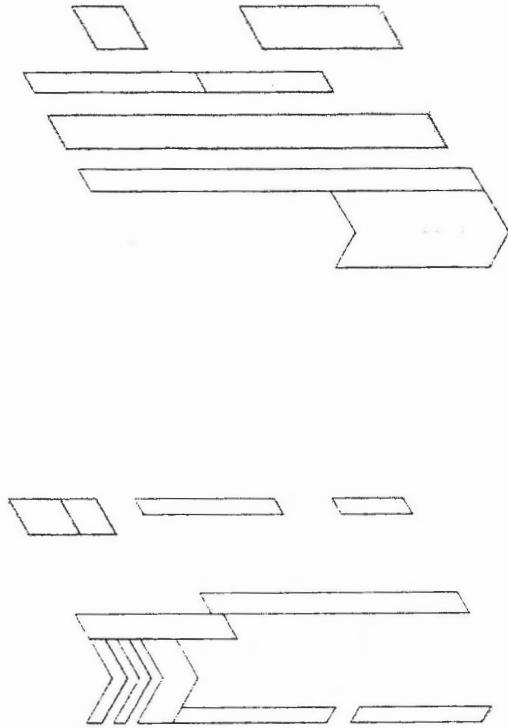


20% ARO SUMMARY

FINAL FOR PUBLICATION

350N Morgan ARO Summary:

Year	20%	20%	20%	20%
2020	100	100	100	100
2021	100	100	100	100
2022	100	100	100	100
2023	100	100	100	100
2024	100	100	100	100
2025	100	100	100	100



NORTHEAST

SOUTHWEST

20% ARO SUMMARY

FINAL FOR PUBLICATION

350 N Morgan: Unit Summary

Level	20% Affordable Units	20% Type A Units	Count	Average	Total
15	715	1170	15	715	10650
14			15		10650
13	615	1115	15	615	9225
12			15		10650
11			15		10650
10	700		15	700	10500
9	775		15	775	11625
8	485		15	485	7275
7	485		15	485	7275
6	615		15	615	9225
5	650		15	650	9750
4	715		15	715	10650
3			15		10650
2			15		10650
1			15		10650
Total	990	1230	357	715	3040
Average	495	615	178.5	715	1520

Level	20% Affordable Units	20% Type A Units	Count	Average	Total
15	715	1170	15	715	10650
14			15		10650
13	615	1115	15	615	9225
12			15		10650
11			15		10650
10	700		15	700	10500
9	775		15	775	11625
8	485		15	485	7275
7	485		15	485	7275
6	615		15	615	9225
5	650		15	650	9750
4	715		15	715	10650
3			15		10650
2			15		10650
1			15		10650
Total	990	1230	357	715	3040
Average	495	615	178.5	715	1520

350 N Morgan ARO Summary: 20%

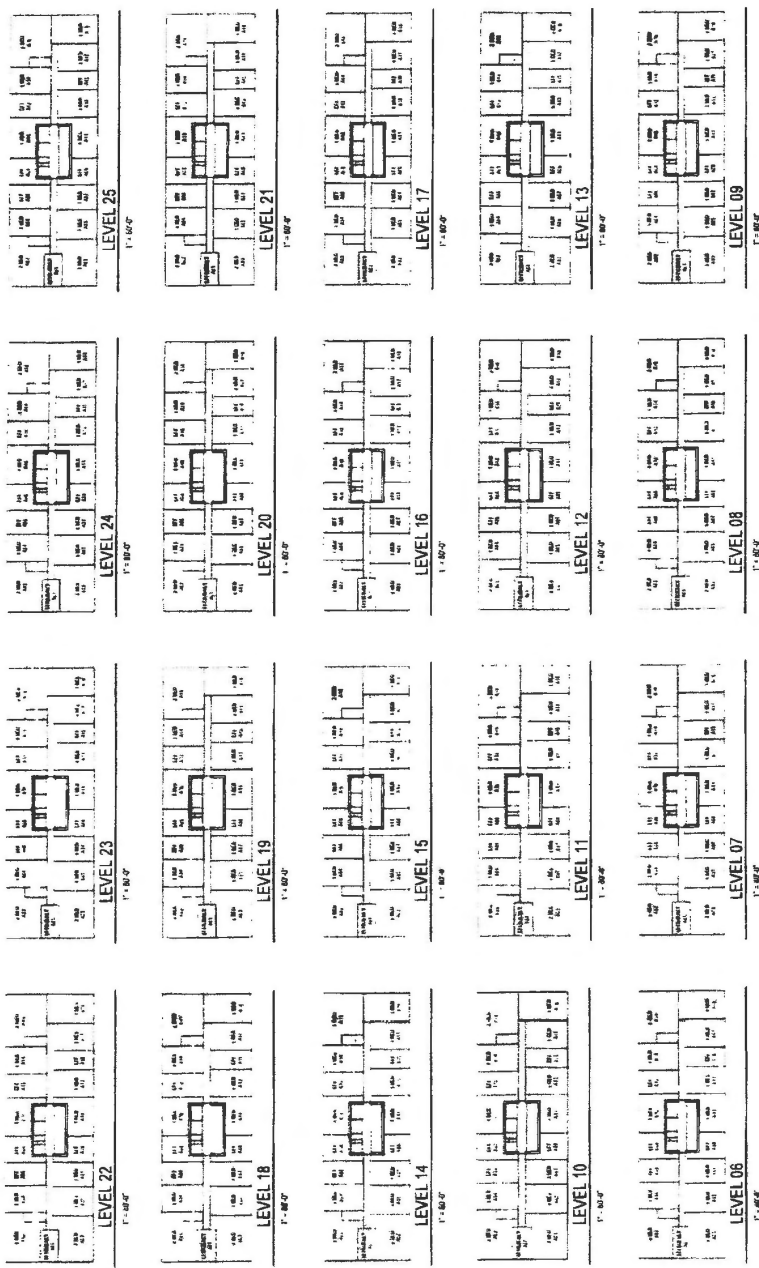
Level	Efficiency	One Bed	Two Bed	Three Bed	Four Bed	Five Bed	Total
15	118	16	3	1	1	1	140
14	118	16	3	1	1	1	140
13	118	16	3	1	1	1	140
12	118	16	3	1	1	1	140
11	118	16	3	1	1	1	140
10	118	16	3	1	1	1	140
9	118	16	3	1	1	1	140
8	118	16	3	1	1	1	140
7	118	16	3	1	1	1	140
6	118	16	3	1	1	1	140
5	118	16	3	1	1	1	140
4	118	16	3	1	1	1	140
3	118	16	3	1	1	1	140
2	118	16	3	1	1	1	140
1	118	16	3	1	1	1	140
Total	118	16	3	1	1	1	140

Level	Efficiency	One Bed	Two Bed	Three Bed	Four Bed	Five Bed	Total
15	118	16	3	1	1	1	140
14	118	16	3	1	1	1	140
13	118	16	3	1	1	1	140
12	118	16	3	1	1	1	140
11	118	16	3	1	1	1	140
10	118	16	3	1	1	1	140
9	118	16	3	1	1	1	140
8	118	16	3	1	1	1	140
7	118	16	3	1	1	1	140
6	118	16	3	1	1	1	140
5	118	16	3	1	1	1	140
4	118	16	3	1	1	1	140
3	118	16	3	1	1	1	140
2	118	16	3	1	1	1	140
1	118	16	3	1	1	1	140
Total	118	16	3	1	1	1	140

20% ARO SUMMARY

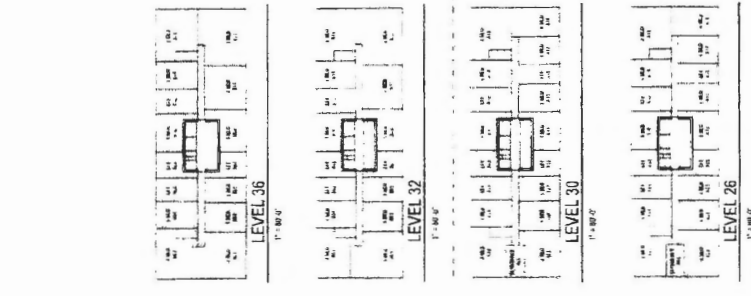
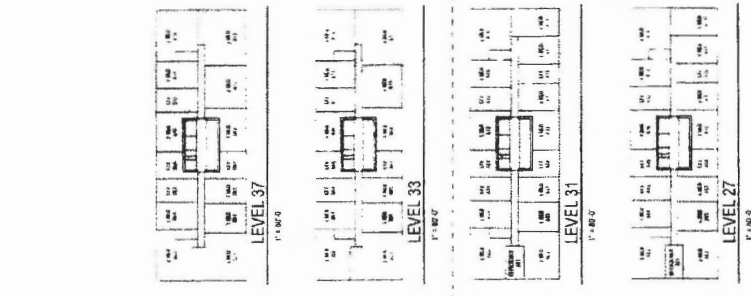
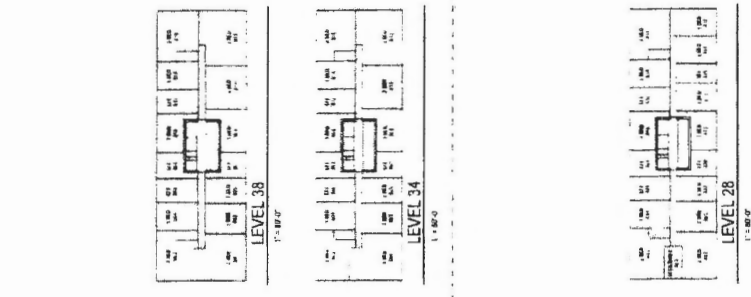
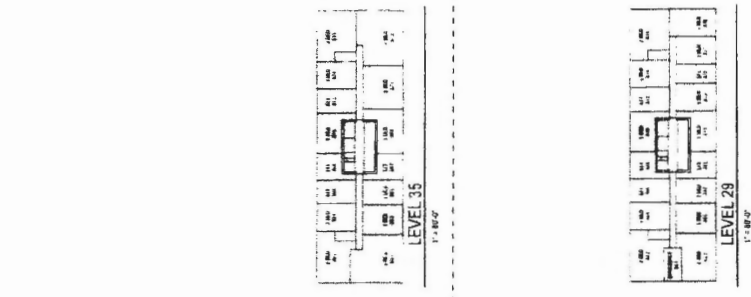
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573	TOTAL UNITS	<input type="checkbox"/>	ARO (TYPE A)
115	20% ARO UNITS (TYPE A)	<input type="checkbox"/>	MARKET RATE TYPE A
458	80% MARKET RATE UNITS	<input type="checkbox"/>	ARO (TYPE A) W/ CONDUIT
92	MARKET RATE UNITS 20% TYPE A	<input type="checkbox"/>	MARKET RATE TYPE W/ CONDUIT
306	MARKET RATE UNITS 80% TYPE B	<input type="checkbox"/>	MARKET RATE TYPE B UNITS W/ CONDUIT
23	ARO (TYPE A) 20% W/ CONDUIT	<input type="checkbox"/>	
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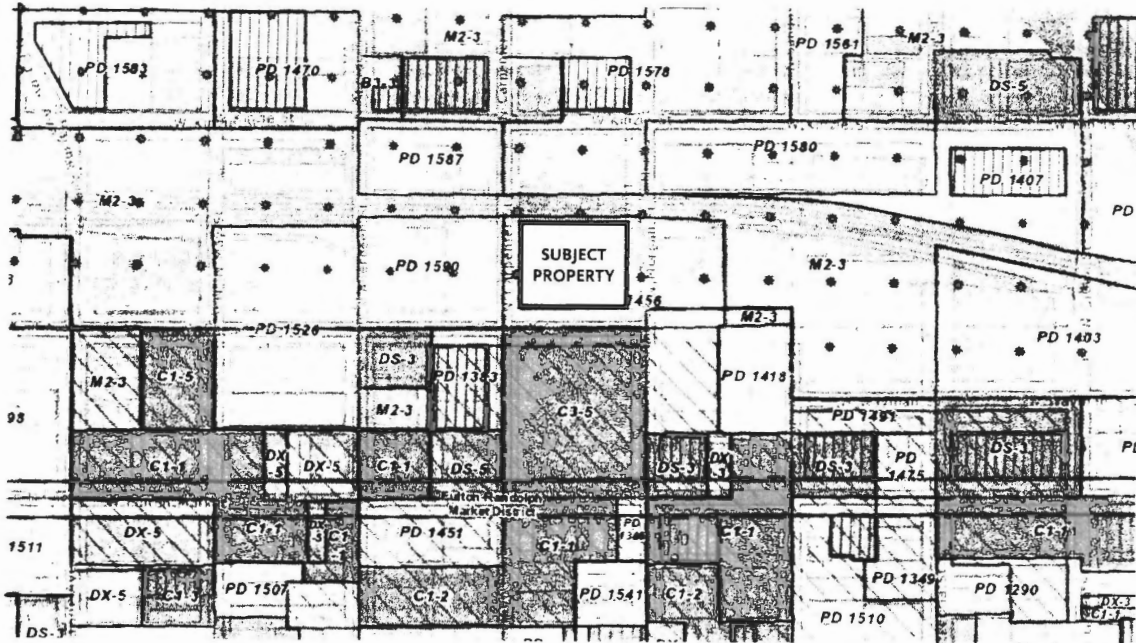


FINAL FOR PUBLICATION

573	TOTAL UNITS
115	20% ARO UNITS (TYPE A)
458	80% MARKET RATE UNITS
92	MARKET RATE UNITS 20% TYPE A
366	MARKET RATE UNITS 80% TYPE B
23	ARO (TYPE A) 20% W/ CONDUIT
19	MARKET RATE TYPE A UNITS W/ CONDUIT
74	MARKET RATE TYPE B UNITS W/ CONDUIT



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- Business
- Commercial
- Manufacturing
- Residential
- Planned Development
- Planned Manufacturing
- Downtown Mixed
- Downtown Core
- Downtown Residential
- Downtown Service
- Transportation
- Park and Open Space

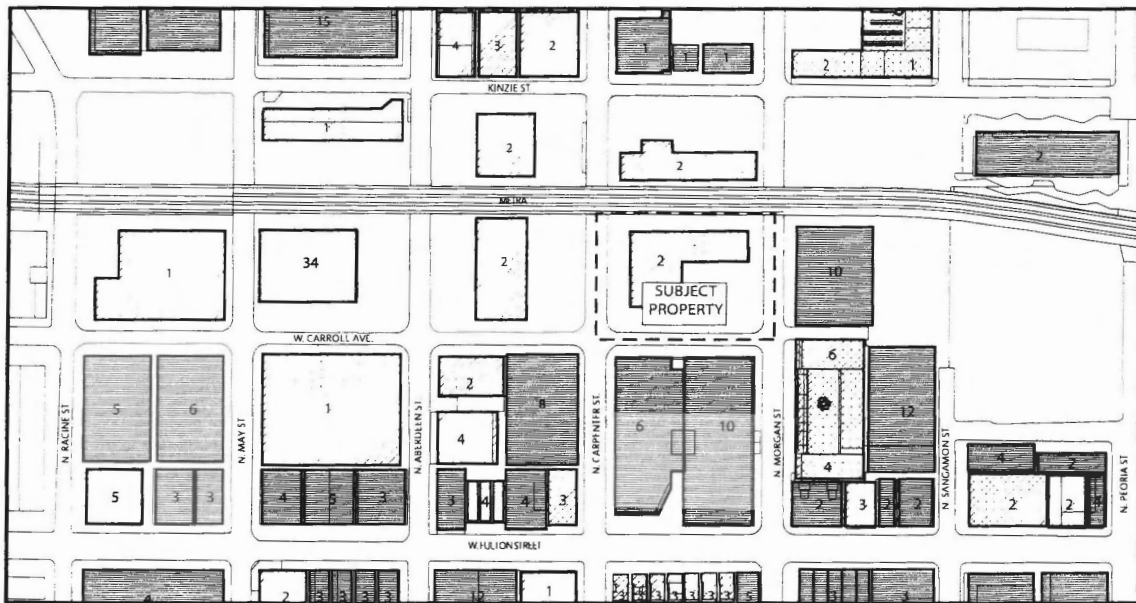
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EXISTING ZONING MAP



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

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- BUILDING HEIGHT - NUMBER OF STORIES



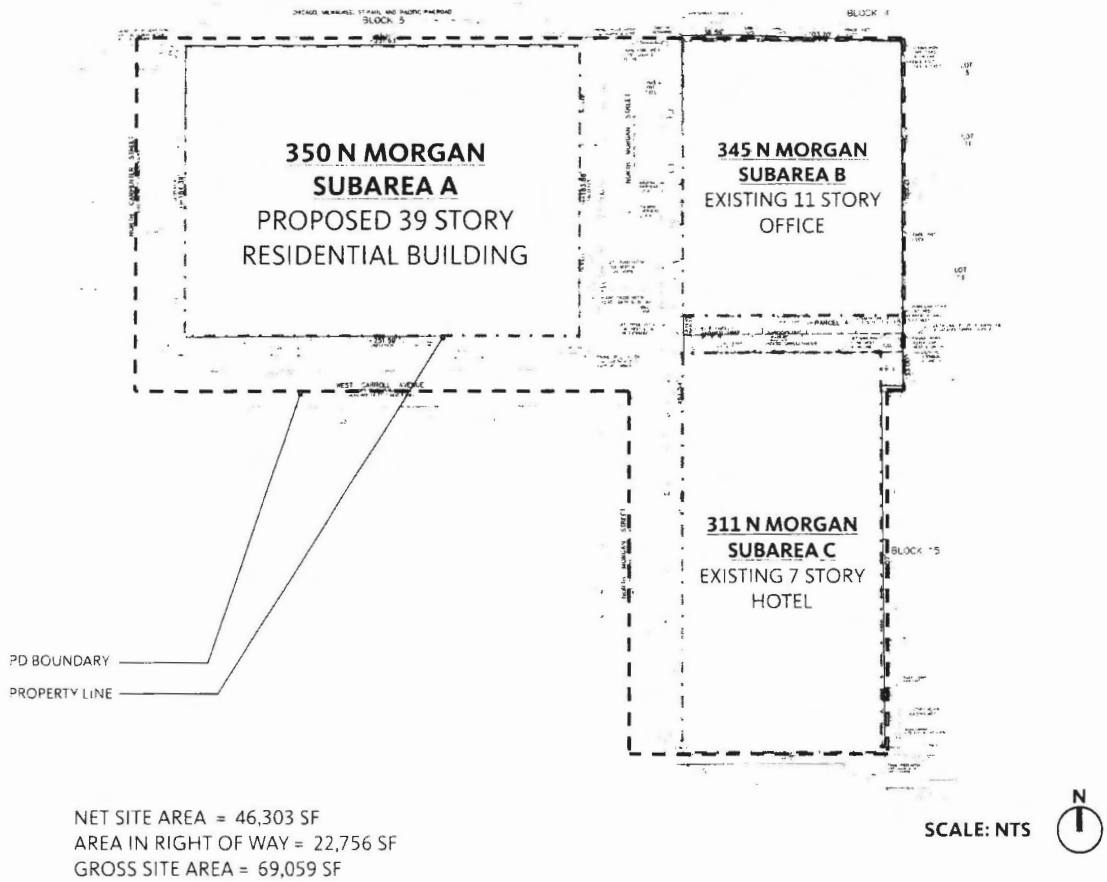
SCALE: NTS 

EXISTING LAND USE MAP



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

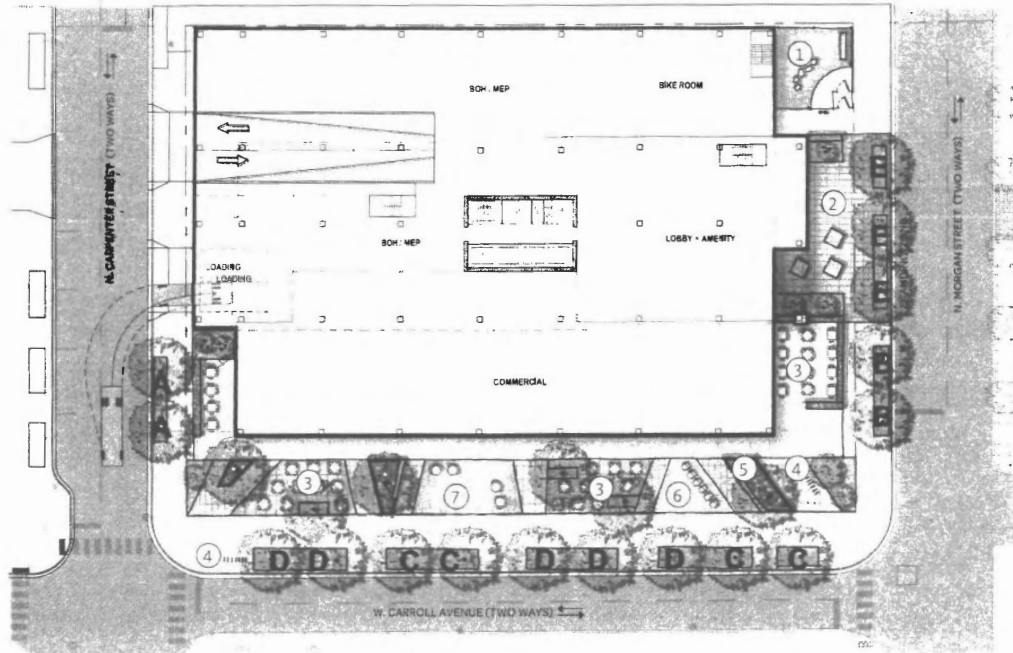


PLANNED DEVELOPMENT BOUNDARY



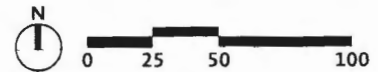
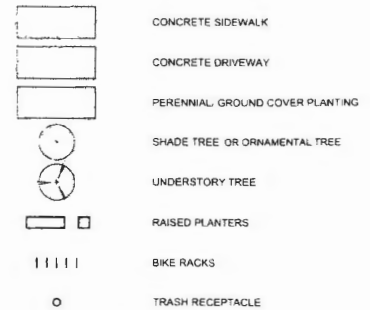
APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

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- ① Dog Area with Drinking Fountain
- ② Residence Entry Plaza with Platform Seating
- ③ Restaurant Seating Zone
- ④ Bike Racks
- ⑤ 18"H Planter with Seating
- ⑥ Deck Paving with Lounge Chairs
- ⑦ Lawn Area

- (A) 4" CAL. GYMNOCLADUS DIOICUS 'ESPRESSO' ESPRESSO KENTUCKY COFFEETREE
- (B) 4" CAL. CELTIS OCCIDENTALIS 'CHICAGOLAND' CHICAGOLAND HACKBERRY
- (C) 4" CAL. GINKGO BILOBA 'PRINCETON SENTRY' PRINCETON SENTRY GINKGO
- (D) 4" CAL. QUERCUS BICOLOR SWAMP WHITE OAK
- (E) 4" CAL. ACER RUBRUM 'FRANK JR.' REDPOINTE MAPLE

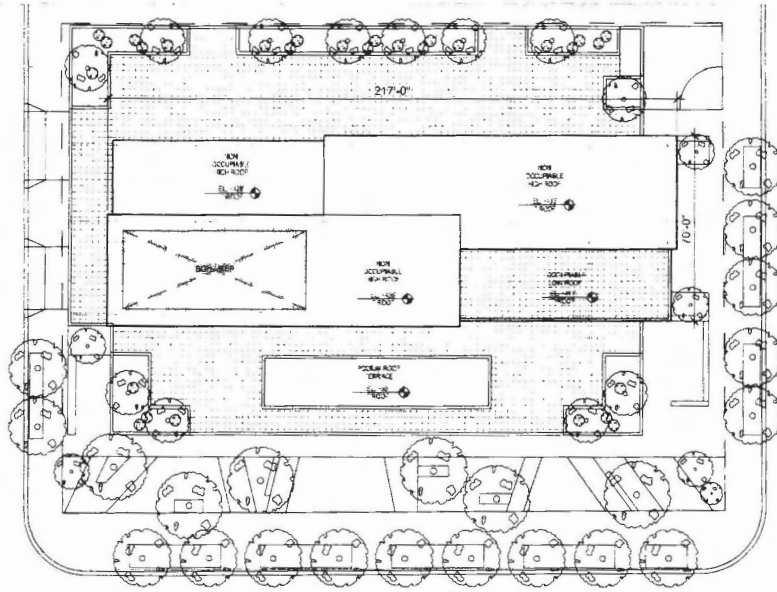


SITE / LANDSCAPE PLAN



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

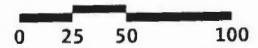
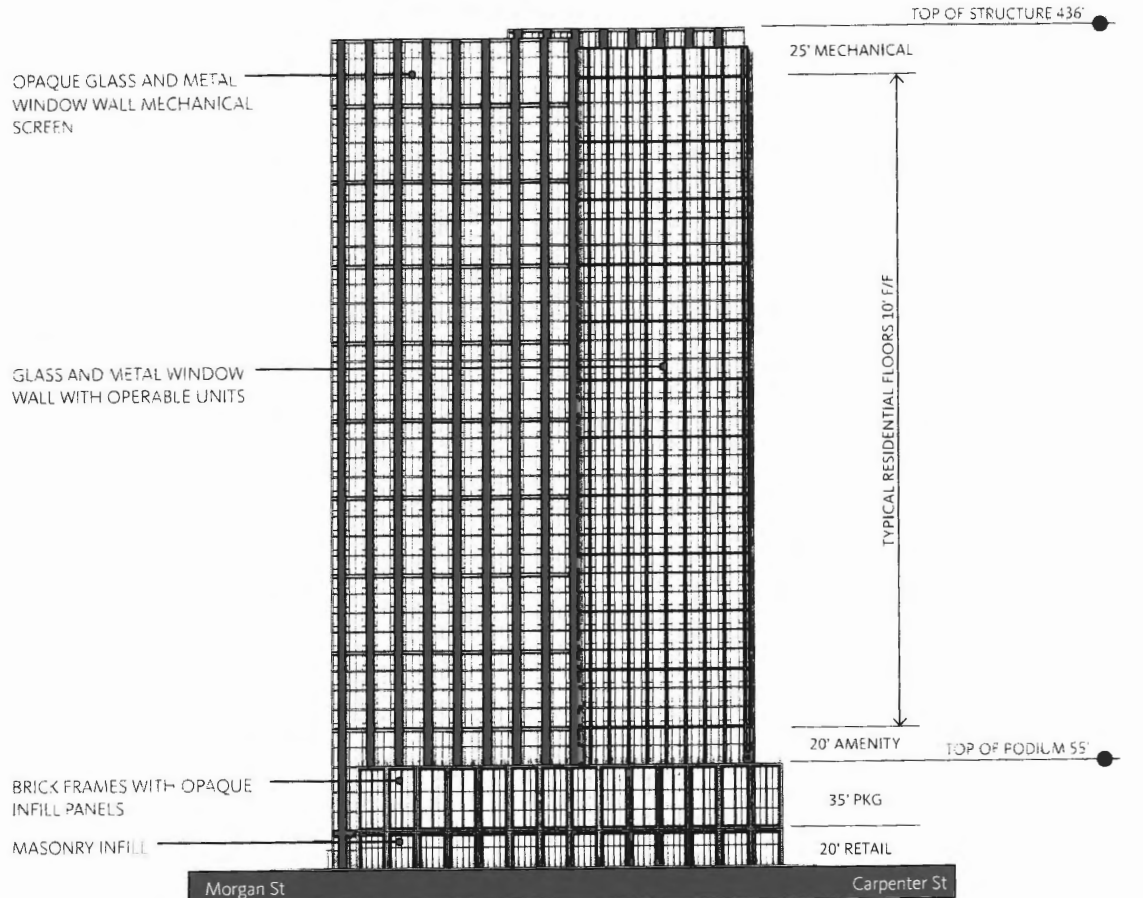


ROOF PLAN



APPLICANT: 1000 W. Carroll, LLC
ADDRESS: 350 North Morgan, Chicago, IL
INTRODUCTION: December 2, 2024
PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

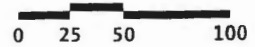
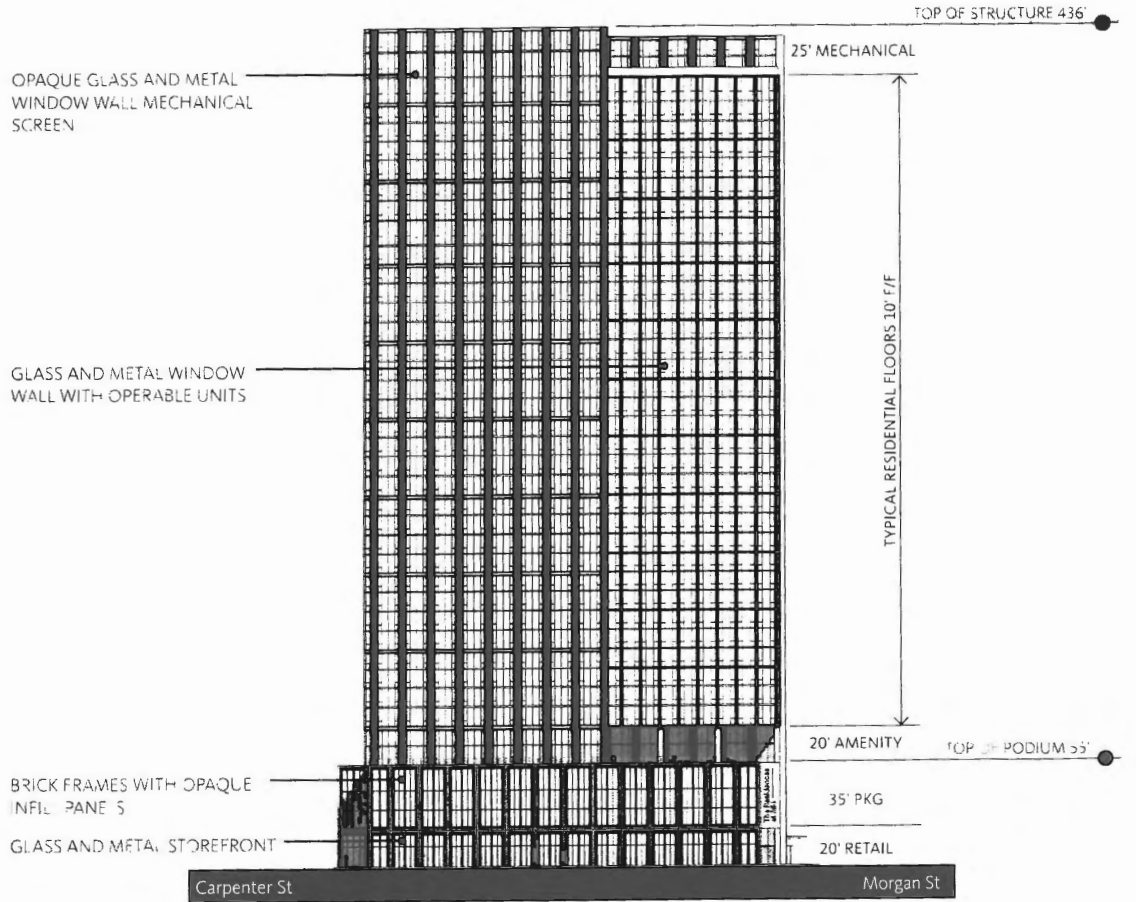


NORTH ELEVATION



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

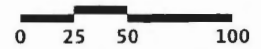
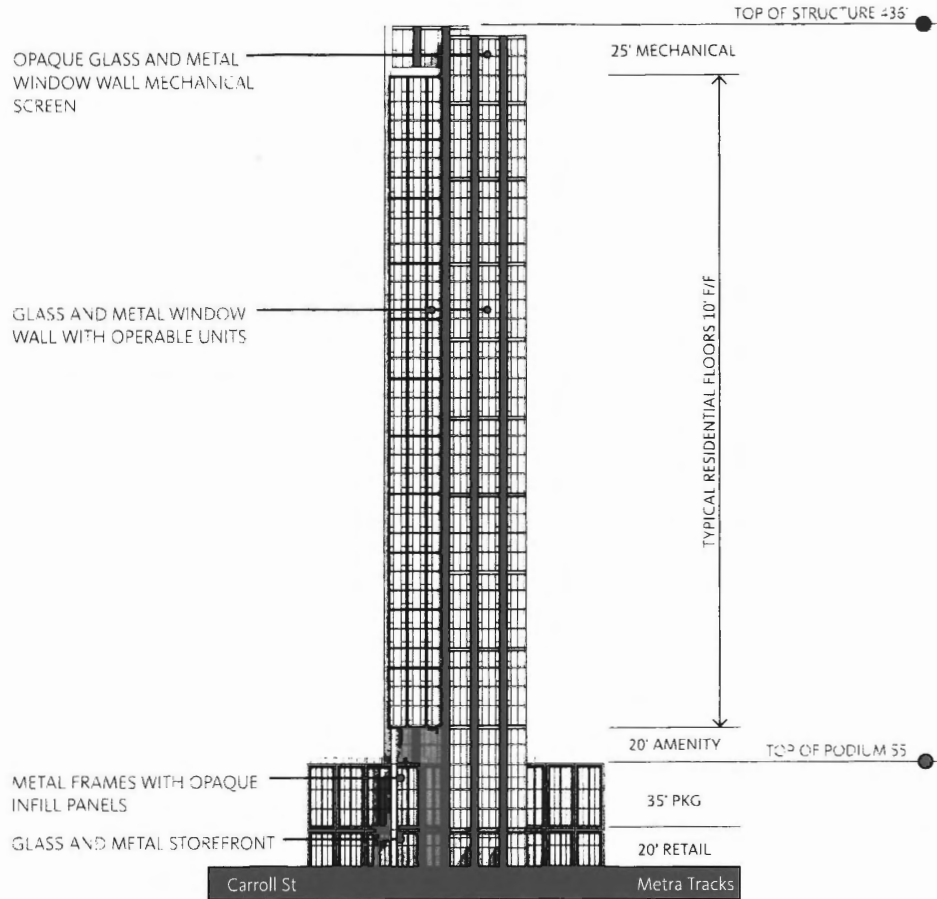


SOUTH ELEVATION



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

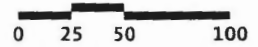
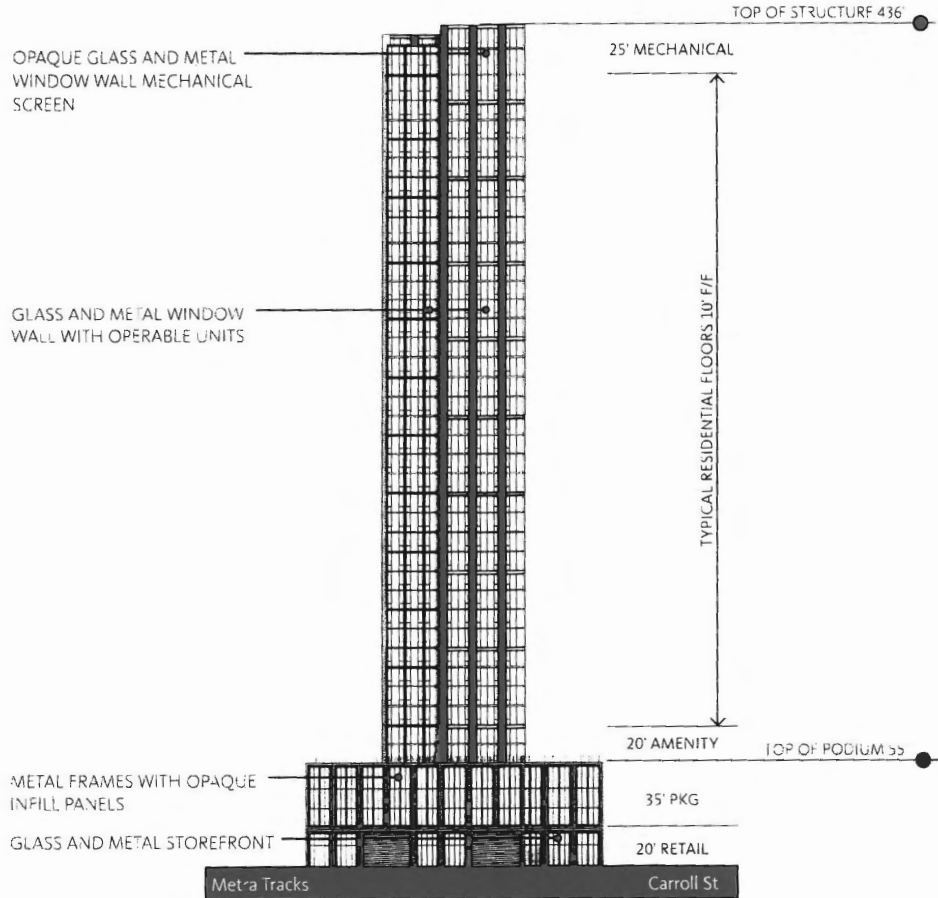


EAST ELEVATION



APPLICANT: 1000 W. Carroll, LLC
 ADDRESS: 350 North Morgan, Chicago, IL
 INTRODUCTION: December 2, 2024
 PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION

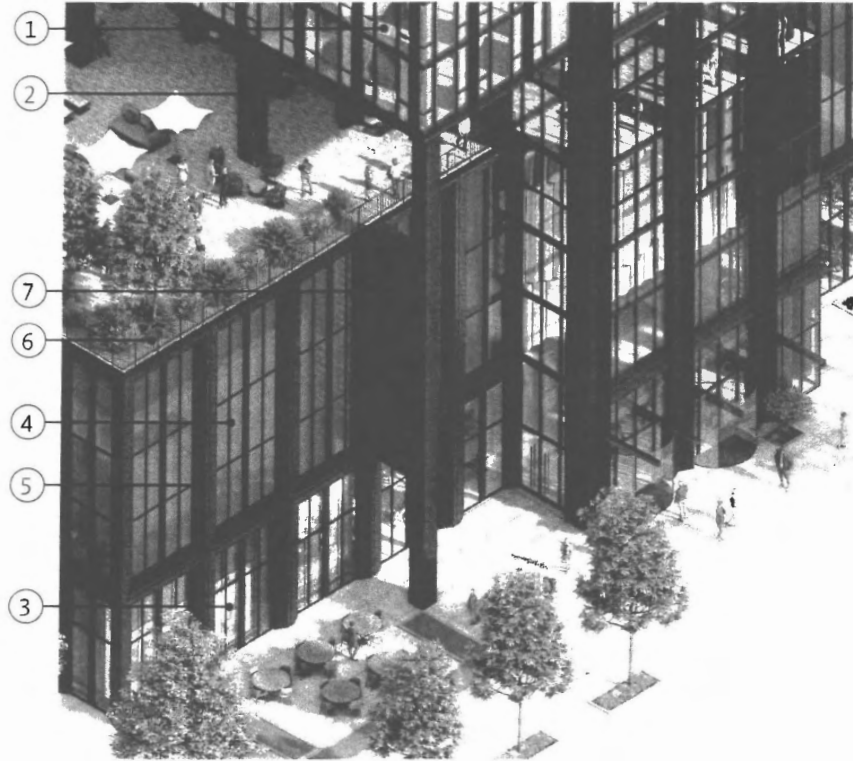


WEST ELEVATION



APPLICANT: 1000 W. Carroll, LLC
ADDRESS: 350 North Morgan, Chicago, IL
INTRODUCTION: December 2, 2024
PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION



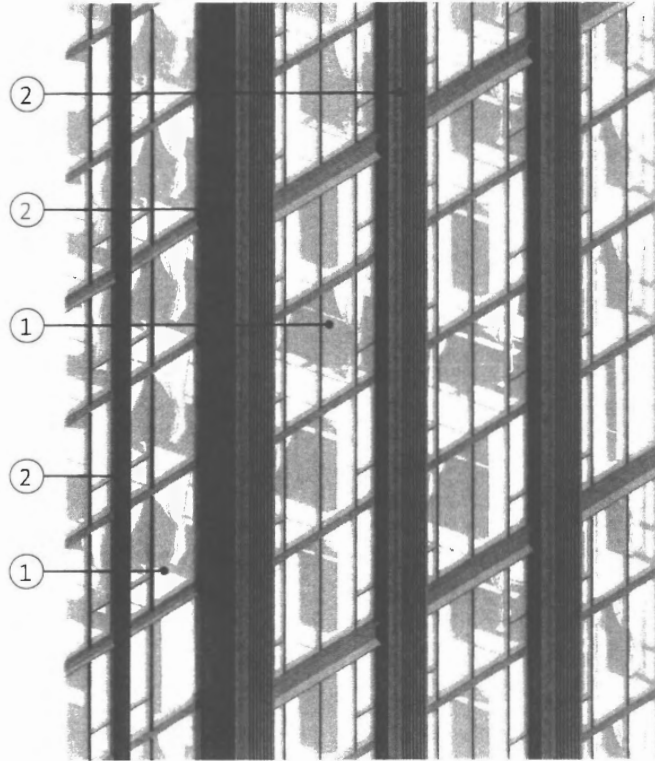
- 1. RESIDENTIAL ENCLOSURE - GLASS AND ALUMINUM WINDOW SYSTEM W/ METAL PANEL SLAB EDGE COVERS
- 2. RESIDENTIAL ENCLOSURE - DARK METAL PANEL CLADDING
- 3. PODIUM - GLASS AND METAL STOREFRONT SYSTEM
- 4. PODIUM - SPANDREL GLASS AND ALUMINUM WINDOW SYSTEM
- 5. PODIUM - BRICK PILASTERS AND FRAMES
- 6. DARK METAL PICKET GUARDRAIL
- 7. DARK METAL PANEL CLADDING AT SLAB STEP
- 8. ROOFTOP PAVER SYSTEM
- 9. CLEAR GLASS GUARDRAIL

ENCLOSURE DETAIL - BASE



APPLICANT: 1000 W. Carroll, LLC
ADDRESS: 350 North Morgan, Chicago, IL
INTRODUCTION: December 2, 2024
PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION



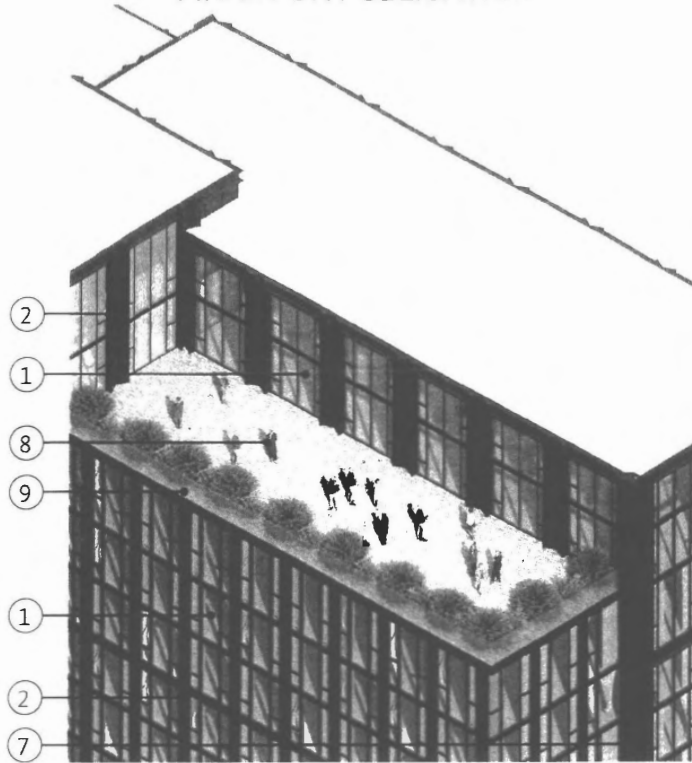
- 1. RESIDENTIAL ENCLOSURE - GLASS AND ALUMINUM WINDOW SYSTEM W/ METAL PANEL SLAB EDGE COVERS
- 2. RESIDENTIAL ENCLOSURE - DARK METAL PANEL CLADDING
- 3. PODIUM - GLASS AND METAL STOREFRONT SYSTEM
- 4. PODIUM - SPANDREL GLASS AND ALUMINUM WINDOW SYSTEM
- 5. PODIUM - BRICK PILASTERS AND FRAMES
- 6. DARK METAL PICKET GUARDRAIL
- 7. DARK METAL PANEL CLADDING AT SLAB STEP
- 8. ROOFTOP PAVER SYSTEM
- 9. CLEAR GLASS GUARDRAIL

ENCLOSURE DETAIL - MIDDLE



APPLICANT: 1000 W. Carroll, LLC
ADDRESS: 350 North Morgan, Chicago, IL
INTRODUCTION: December 2, 2024
PLAN COMMISSION: March 20, 2025

FINAL FOR PUBLICATION



- 1. RESIDENTIAL ENCLOSURE - GLASS AND ALUMINUM WINDOW SYSTEM W/ METAL PANEL SLAB EDGE COVERS
- 2. RESIDENTIAL ENCLOSURE - DARK METAL PANEL CLADDING
- 3. PODIUM - GLASS AND METAL STOREFRONT SYSTEM
- 4. PODIUM - SPANDREL GLASS AND ALUMINUM WINDOW SYSTEM
- 5. PODIUM - BRICK PILASTERS AND FRAMES
- 6. DARK METAL PICKET GUARDRAIL
- 7. DARK METAL PANEL CLADDING AT SLAB STEP
- 8. ROOFTOP PAVER SYSTEM
- 9. CLEAR GLASS GUARDRAIL

ENCLOSURE DETAIL - TOP



APPLICANT: 1000 W. Carroll, LLC
ADDRESS: 350 North Morgan, Chicago, IL
INTRODUCTION: December 2, 2024
PLAN COMMISSION: March 20, 2025

Reclassification Of Area Shown On Map No. 1-G.

(As Amended)

(Application No. 22702T1)

(Common Address: 440 -- 450 N. Morgan St./1000 -- 1010 W. Hubbard St.)

[SO2025-0016075]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the current B2-3 Neighborhood Mixed-Use District symbols and indications as shown on Map Number 1-G in the area bounded by:

a line 116.40 feet north of and parallel to West Hubbard Street; North Morgan Street; West Hubbard Street; and the public alley next west of and parallel to North Morgan Street,

to those of a B2-5 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plan -- Roof Plan; Site Plan -- Ground Floor Plan;
North, South, East and West Building Elevations;
and Transit Distance Map attached to this
ordinance printed on pages 26892
through 26898 of
this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

SUBSTITUTE NARRATIVE AND PLANS
TYPE I Rezoning Attachment
 440-50 North Morgan Street/1000-10 West Hubbard Street
 From B2-3 to B2-5

File #22702T1

The Property

The subject property is a vacant lot. The surrounding area is comprised of varying zoning districts, including B2-3, B3-5, RT-4, RM-5, RM-5.5, M2-2, M2-3, and various Planned Developments. The area is improved with buildings comprised of residential, commercial, and industrial uses; with a range of heights, including a recently approved eighty-foot-tall building. The property is also a Transit Served Location per the Transit Oriented Provisions of the Chicago Zoning Ordinance, Section 17-10-0102-B (1), as it is within 1,210 feet of the CTA Grand Avenue blue line train entrance.*

The Project

Diplomat Owner LLC (the "Applicant") proposes to improve the property by constructing a seven-story residential building with 79 units and 20 indoor automobile parking spaces. 40 bicycle parking spaces will be provided. The zoning height of the building will be 79 feet.

To allow the proposed development, the Applicant seeks a zoning change for the subject property from a B2-3, Neighborhood Mixed-Use District to a B2-5, Neighborhood Mixed-Use District. The Applicant is filing a Type 1 rezoning application to seek optional variations under section 17-13-0303-D as follows: 1) to increase the height of the building 5.4% from the allowed maximum of 75 feet to 79 feet under sections 17-13-1003-Q and 17-13-1101-A; 2) to reduce by 25% the total required transparent window area standards required for both pedestrian streets under 17-13-1003-S and 17-13-1101-A; 3) to alter Driveway and Vehicle Access standards allowing for a curb cut on Morgan Street under 17-13-1003-S and 17-13-1101-A; 4) to reduce the required automobile parking spaces from the required 40 spaces to 20 spaces under 17-13-1003-EE and 17-13-1101-A; 5) to reduce the required number of bicycle parking spaces from 79 spaces to 40 spaces under 17-13-1003-GG and 17-13-1101-A; 6) to increase the sufficient area of the lot by 10% to reduce minimum lot area standards and to allow for four additional units under 17-13-1101-R; 7) to reduce the rear-yard setback from the required 30 feet to 0 feet under 17-13-1101-B; 8) to reduce the required number of loading berths from one to zero under 17-13-1101-D; and 9) a Variation under Sections 17-13-1101-A and 17-13-1003-X to reduce the required commercial space from 2,741 square feet to 500 square feet.

The Applicant will comply with Section 17-3-0307 Exceptions of the Chicago Air Quality Ordinance should such provision be determined as applicable.

17-3-0308 Specific Criteria for Transit Served Locations Requirements

1. The project complies with the applicable standards of Section 17-10-0102-B:
RESPONSE: The project complies with Section 17-10-0102-B as the property is a Transit Served Location within 1,210 feet of the CTA Grand Avenue Blue Line Station entrance. The proposed development does not include more than 50% of the otherwise required parking.
2. The project complies with the standards and regulations of Section 17-3-0504, except paragraph H if the project is not located along a *pedestrian street* and except paragraph C if the land use is designated in a non-commercial use group, pertaining to *pedestrian streets* and pedestrian retail streets, even if the project is not located along a *pedestrian street* or a pedestrian retail street:
RESPONSE: The project is not along a pedestrian street and complies with Section 17-3-0504 because:
 - **Building Location:** The front façade faces Hubbard Street, and the design complies with sections (1) and (2)(a)-(c), as the setbacks are no more than 5 feet, and the entrance size is within the required parameters;
 - **Transparency:** The Applicant will provide transparent windows and will seek an optional relief through the Type 1 rezoning application provision of 17-13-0303-D to reduce transparency;
 - **Doors and Entrances:** The building's front doors will face Hubbard Street, a pedestrian street, and will be set back no more than 3 feet;

* A set of plans, including a site plan showing the TSL distances to CTA Rail Station is attached.

Final Publication

SUBSTITUTE NARRATIVE AND PLANS
TYPE I Rezoning Attachment
440-50 North Morgan Street/1000-10 West Hubbard Street
From B2-3 to B2-5

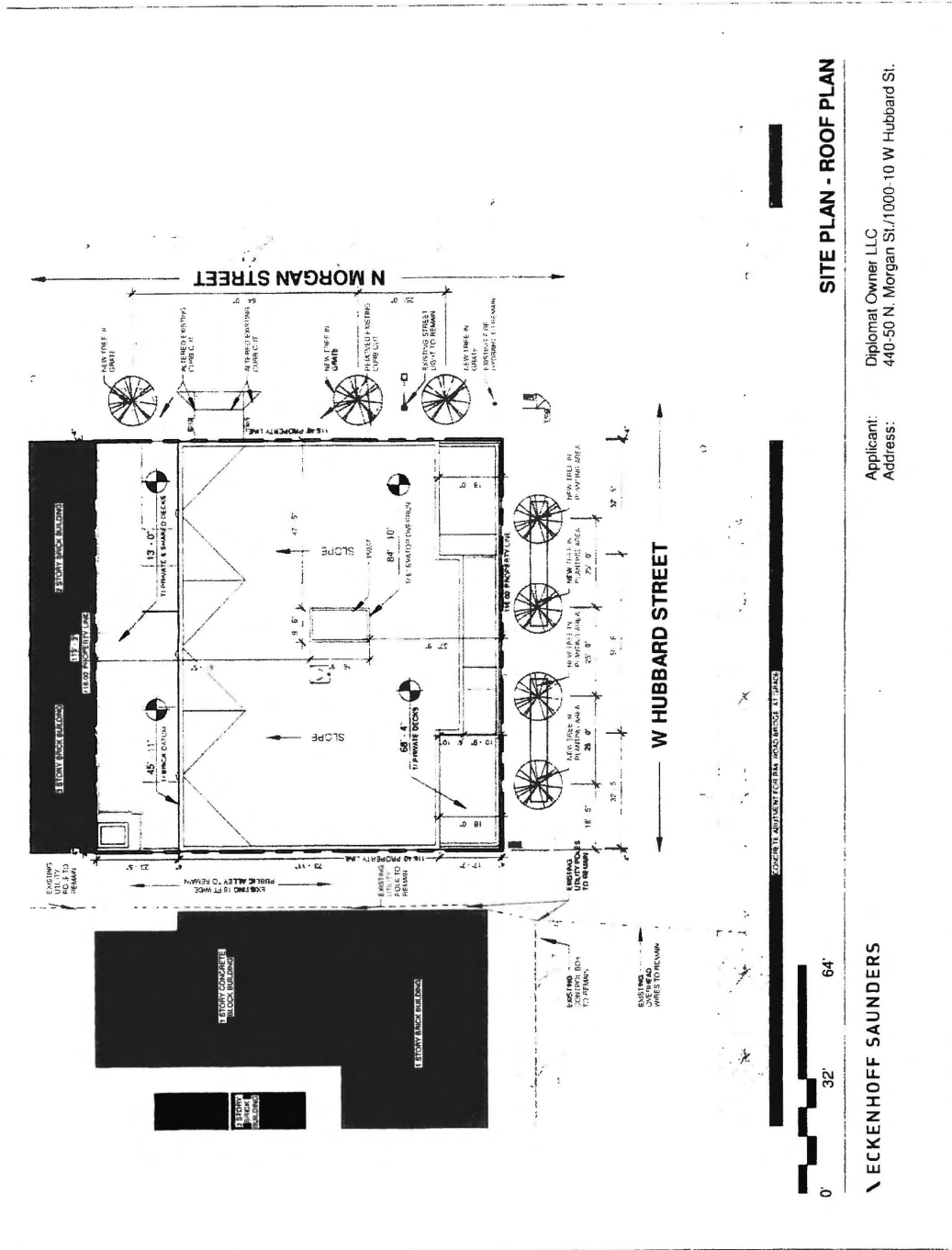
File #22702T1

- Off-Street Parking: 20 on-site automobile parking spaces will be provided;
 - Parking Location: On-site parking will be enclosed; and
 - Driveways and Vehicle Access: The Applicant will provide access to the parking garage from the rear alley and will also seek an additional relief to allow curb cut access from Morgan Street.
3. The project complies with the general goals set forth in the Transit Friendly Development Guide: Station Area Typology, and any other station-specific plans, designs or guidelines adopted by the Chicago Plan Commission:
RESPONSE: The property is identified under the Transit Friendly Guide station topography as Major Activity Center, which provides that developments have increased density, height, and lower parking ratios.
4. *Residential building* projects shall not have a number of parking spaces in excess of 50% of the Minimum Automobile Parking Ratio for the applicable district listed in Section 17-10-0207 with any fractional result rounded up to the next higher whole number, unless additional parking spaces are approved as an *administrative adjustment* under the provisions of Section 17-13-1003-EE; and
RESPONSE: The project does not have parking in excess of 50%. The Applicant is seeking to reduce parking from 40 required (50%) to 20 spaces under the provisions of 17-13-1003-EE.
5. The project complies with the Travel Demand Study and Management Plan rules of the Chicago Department of Transportation.
RESPONSE: The project will comply with applicable Travel Demand Study and Management Plan rules promulgated by the Chicago Department of Transportation.

The following are the relevant zoning parameters for the proposed project:

Lot Area:	13,703 sq. ft.
Floor Area:	68,515 sq. ft.
FAR:	5.00
Residential Dwelling Units:	79
MLA Density:	173.40 sq. ft.
Height:	79 ft.
Automobile Parking:	20
Bicycle Parking:	40
Setbacks:	
	Front (Hubbard St.) 4"
	East (Alley) 4"
	North (Ground Level) 0'
	North (Residential) 0'
	West 4"

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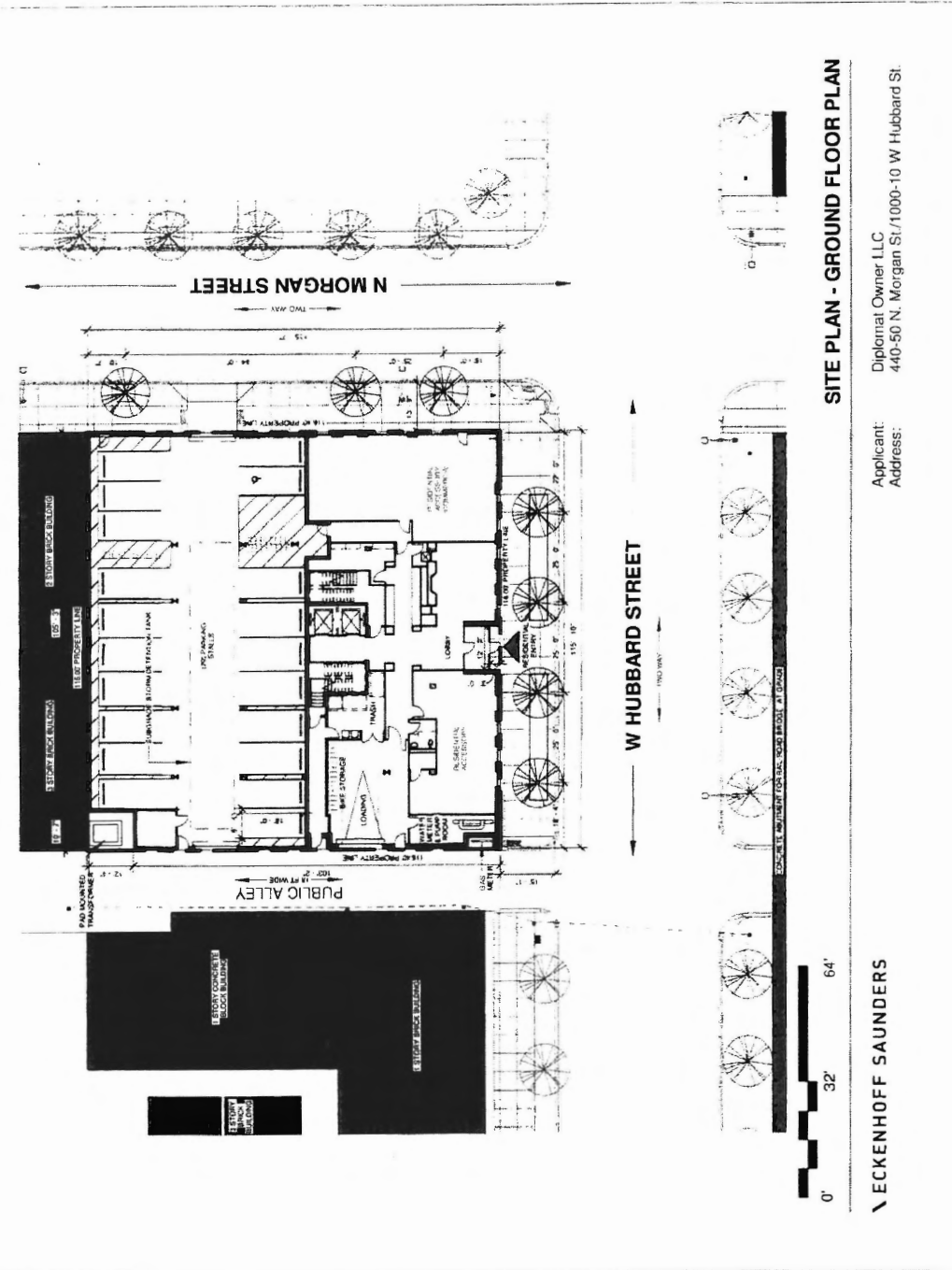


SITE PLAN - ROOF PLAN

Applicant: Diplomat Owner LLC
Address: 440-50 N. Morgan St./1000-10 W Hubbard St.



ECKENHOFF SAUNDERS

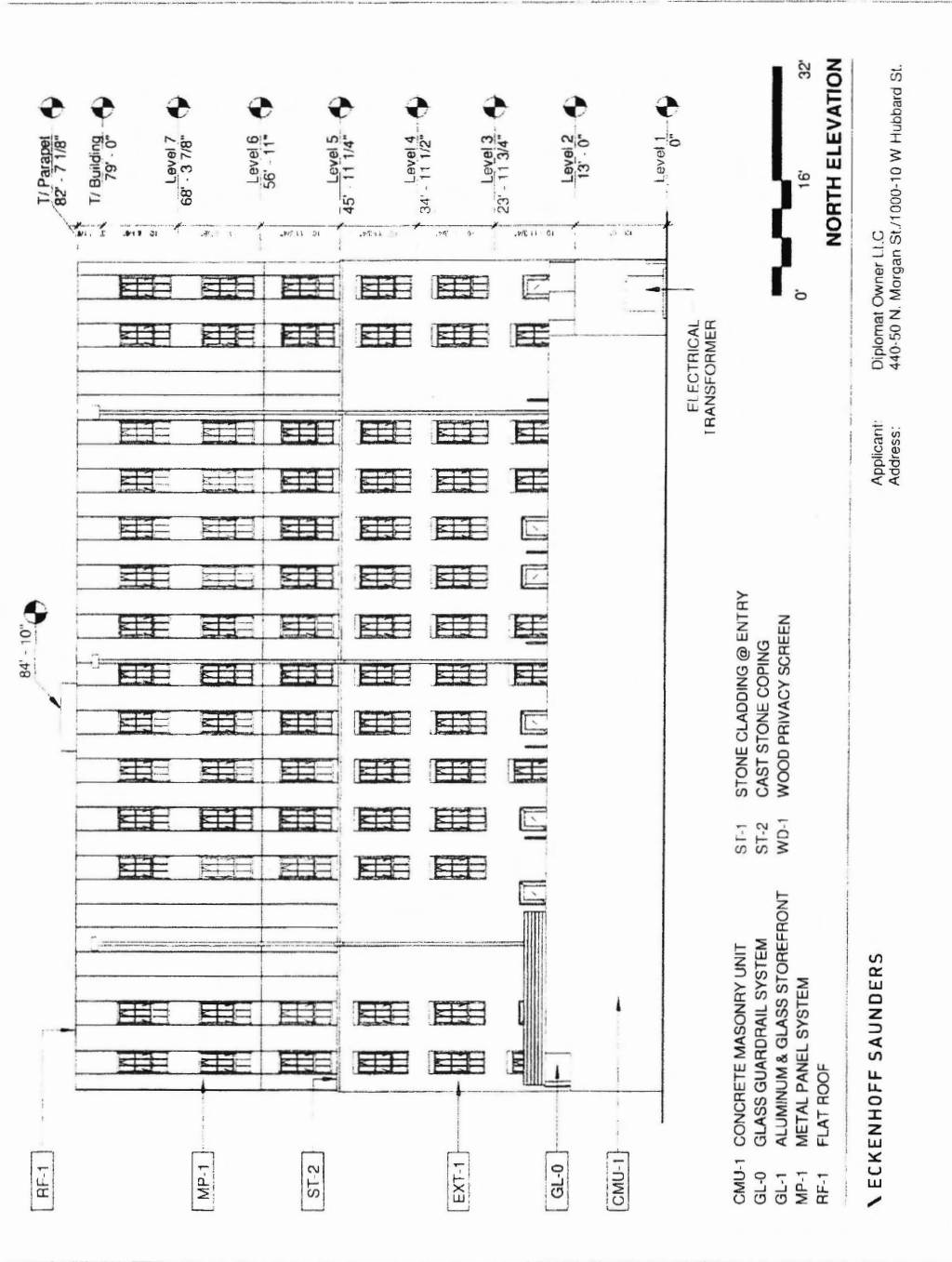


Final for Publication

SITE PLAN - GROUND FLOOR PLAN

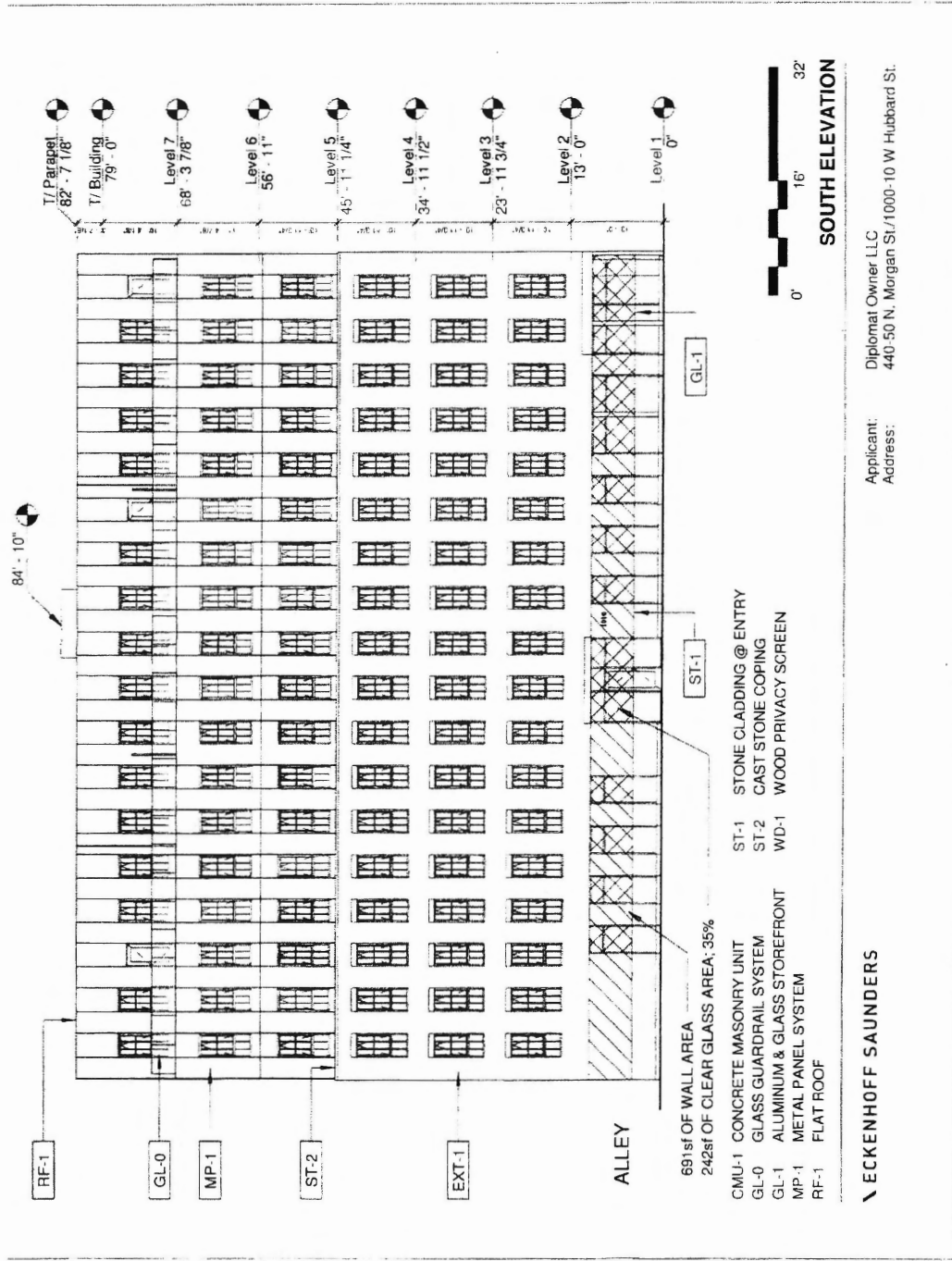
Applicant: Diplomat Owner LLC
Address: 440-50 N. Morgan St./1000-10 W Hubbard St.

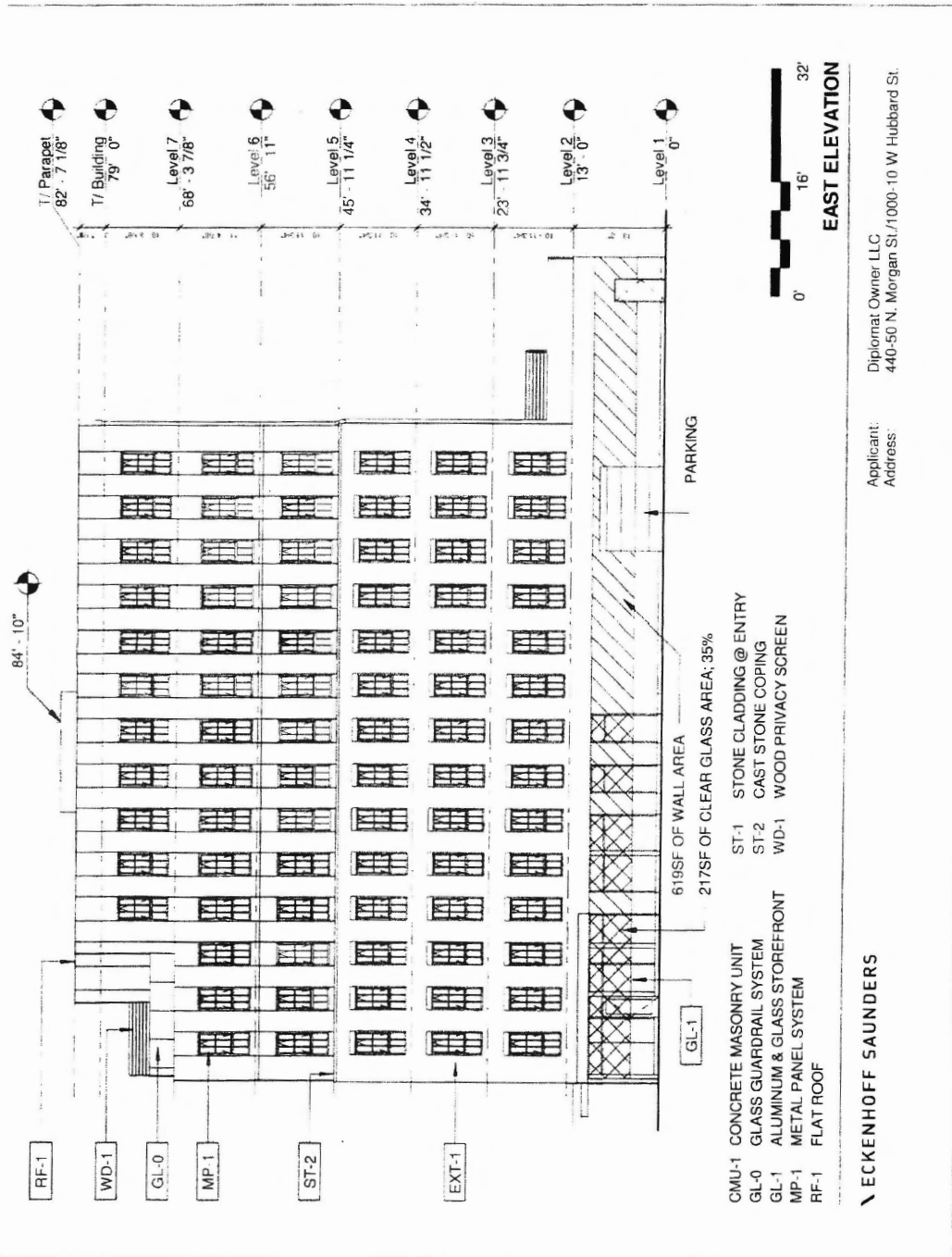
ECKENHOFF SAUNDERS



Final for Publication

Applicant: **ECKENHOFF SAUNDERS**
 Address: Diplomat Owner LLC
 440-50 N. Morgan St./1000-10 W Hubbard St.

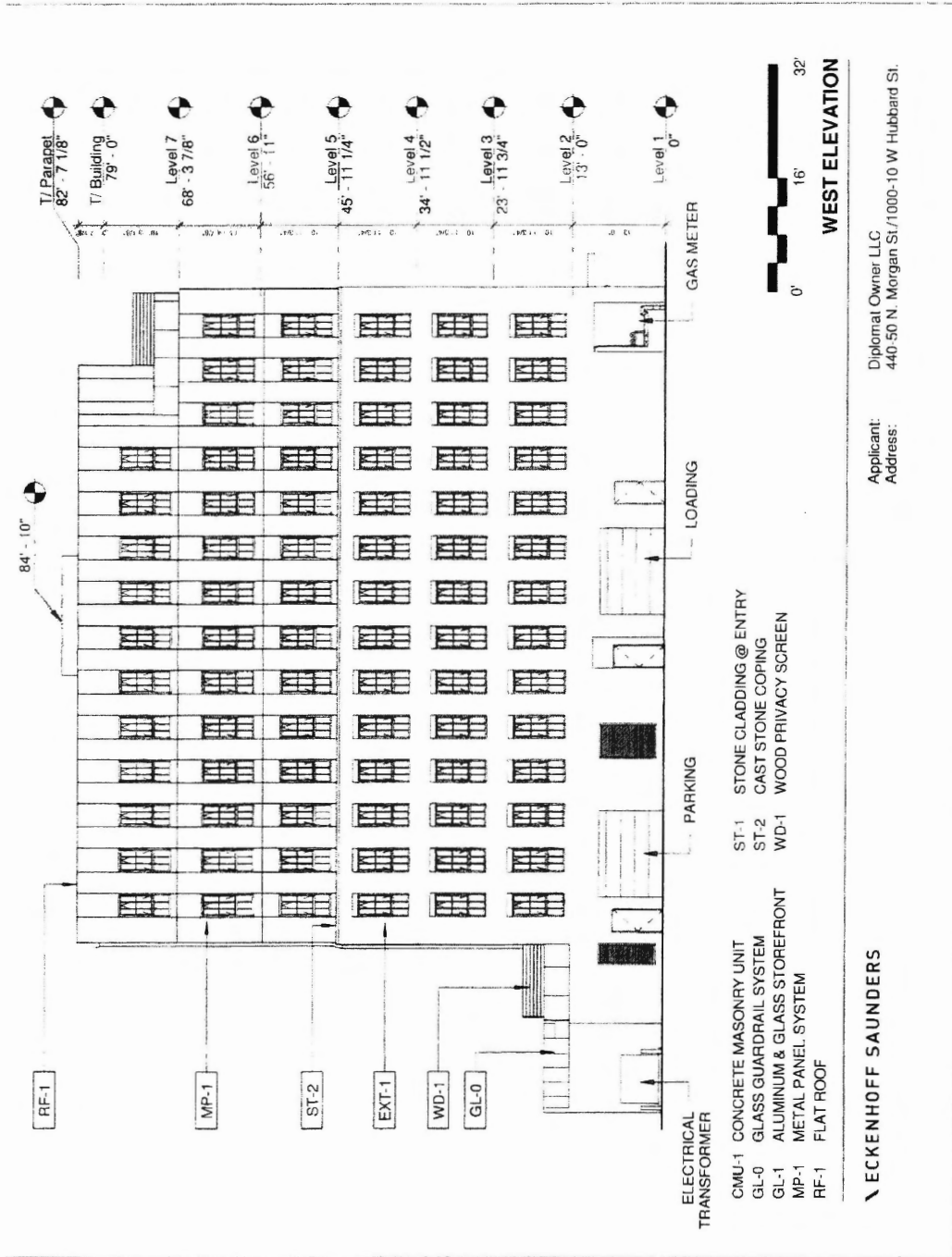




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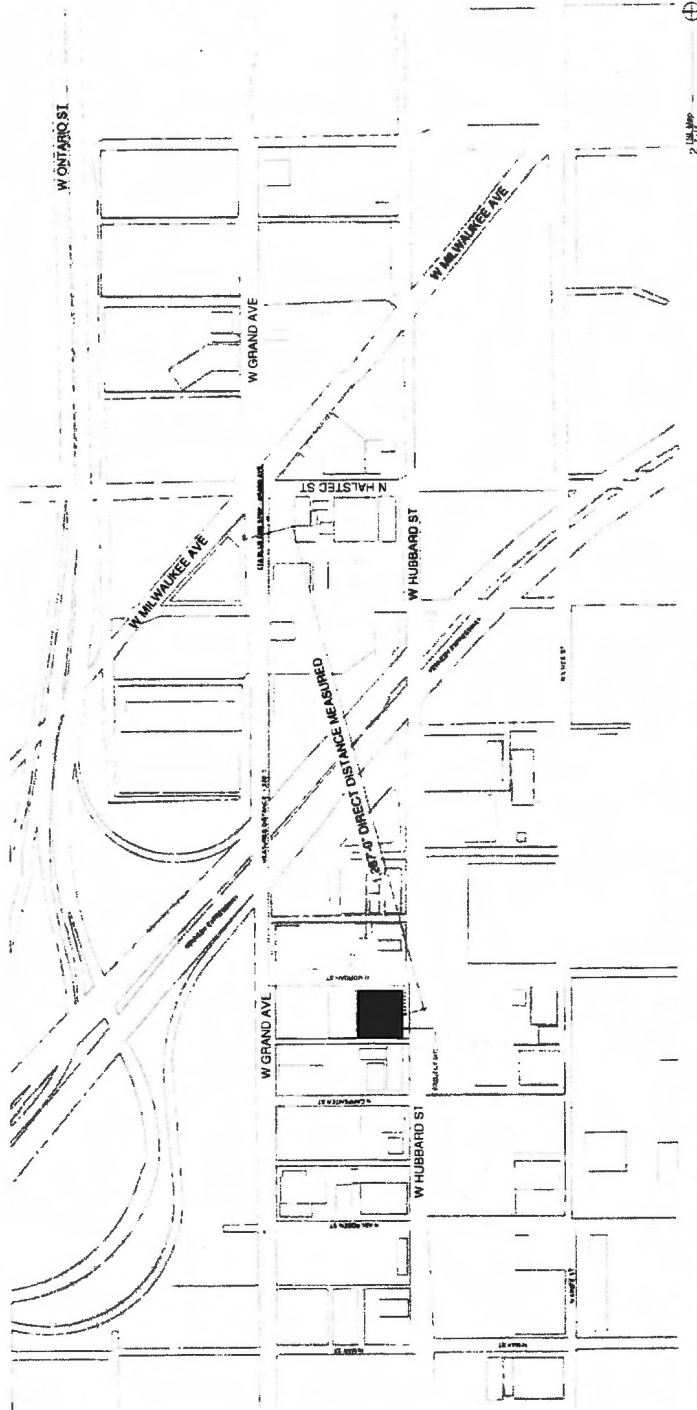
Applicant: Diplomat Owner LLC
 Address: 440-50 N. Morgan St./1000-10 W Hubbard St.

ECKENHOFF SAUNDERS



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DISTANCE CERTIFICATION STATEMENT

I hereby certify that the distance measured from the center of the street to the center of the street is the direct distance measured. I am not responsible for any errors or omissions in this statement.

[Signature]

DATE: 4/16/2025



TRANSIT DISTANCE MAP 1 24

Shapack Partners

© 2025 Shapack Partners, Inc.

Reclassification Of Area Shown On Map No. 1-H.

(Application No. 22695T1)

(Common Address: 2032 -- 2034 W. Ohio St.)

[O2025-0015999]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the RS3 Residential Single Unit District symbols and indications as shown on Map Number 1-H in an area bounded by:

the alley next north of and parallel to West Ohio Street; a line 288.00 feet east of and parallel to North Hoyne Avenue; West Ohio Street; and a line 240.00 feet east of and parallel to North Hoyne Avenue,

to those of an RT4 Residential Two Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plan; Existing Mezzanine Level Plan; Existing First and Second Floor Plans; Proposed Roof Terrace Plan; Section Looking North; and South and West Building Elevations attached to this ordinance printed on pages 26901 through 26904 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

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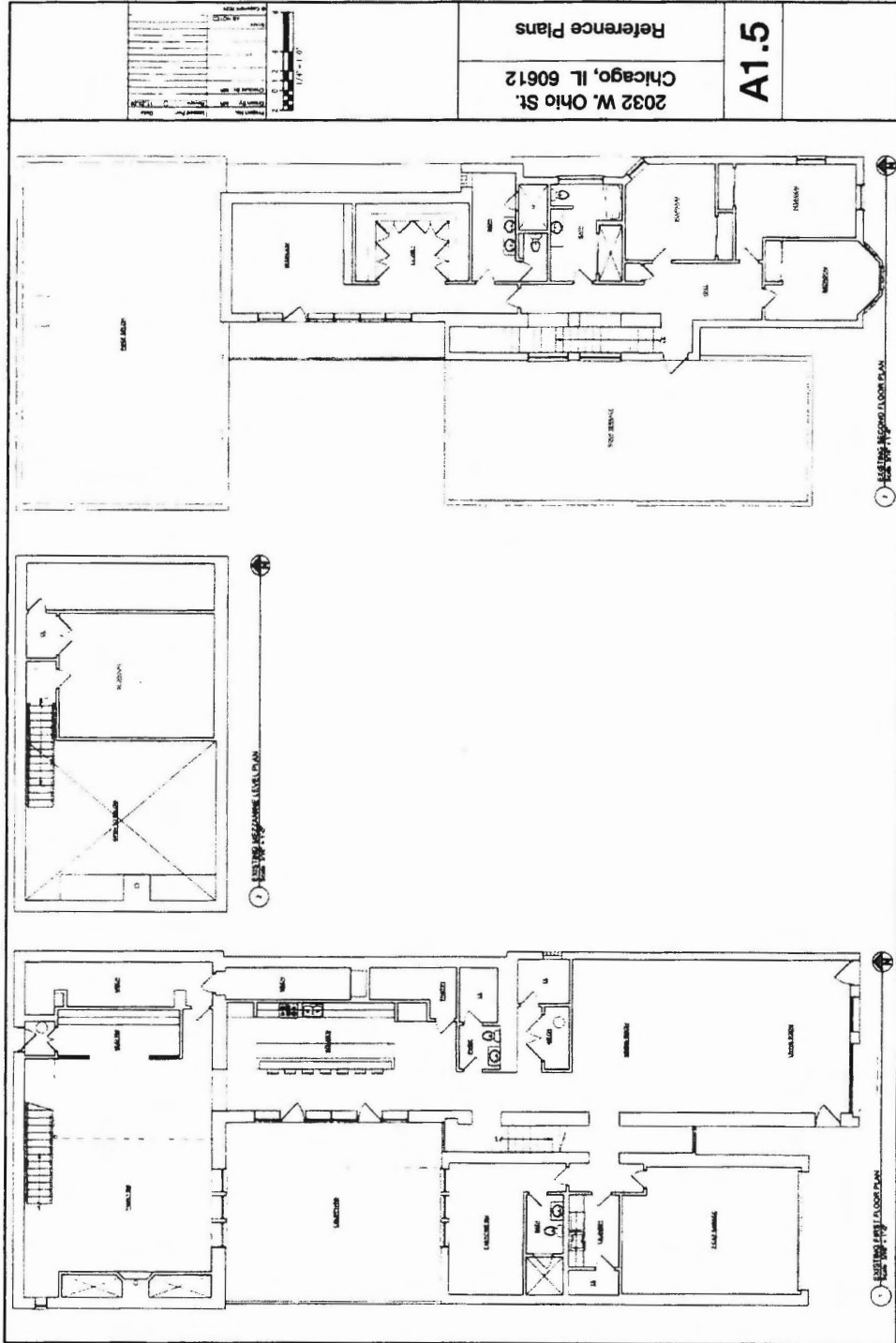
Type-1 Zoning Map Amendment
For 2032-2034 W Ohio
From RS-3 to RT-4

- I.A. The applicant seeks a zoning change from RS-3 to RT-4 to meet the bulk and density standards of an RT-4 district to allow an existing non-compliant single family home to be brought into compliance and to allow the renovation of an existing 2nd floor terrace with a pool, a hot tub and a pergola.

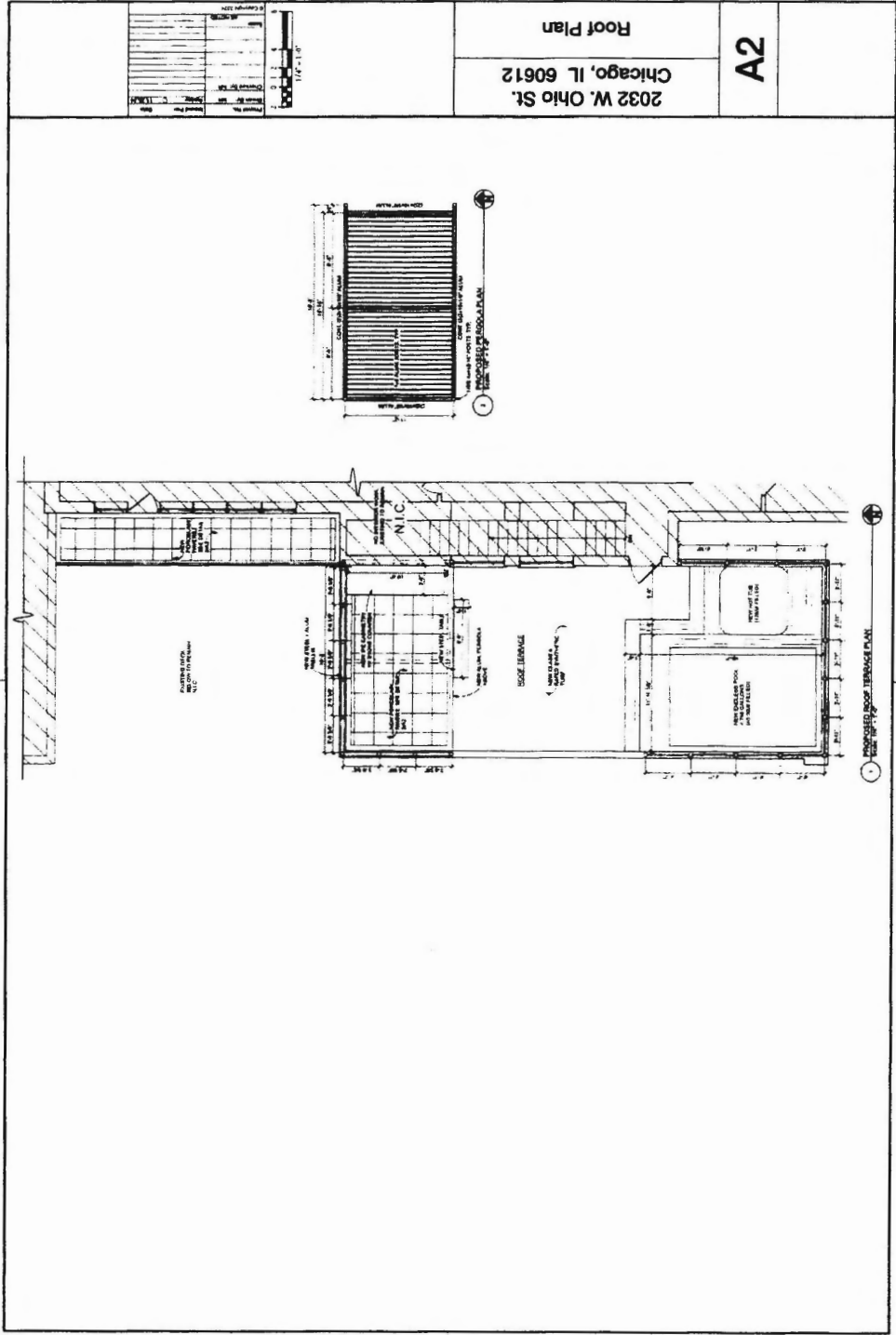
FAR	1.2
Density (MLA)	1
Building Area	6811 SF
Lot Area	5832 SF
Building Height	27 Feet
Front Setback	0.0'
Rear Setback	6.48'
East Side Setback	0.0'
West Side Setback	0.0'
Parking	0 cars (No parking)

ADDITIONAL ZONING RELIEF REQUESTED PER SECTION 17-13-0303-D:

- Per Section 17-13-1101-B applicant seeks a variance from the front setback requirements of 17-2-305-B;
- Per Section 17-13-1101-B applicant seeks a variance from the rear yard setback requirements of 17-2-0306-B;
- Per Section 17-13-1101-A and 17-13-1003-K applicant seeks a variance from the rear yard open space requirements of 17-2-0307;
- Per Section 17-13-1101-B applicant seeks a variance from the east and west and combined side yard setback requirements of 17-2-0309-A;
- Per Section 17-13-1101-A and 17-13-1003-DD the applicant seeks a variance to reduce the one parking space requirement in 17-10-0207-A.

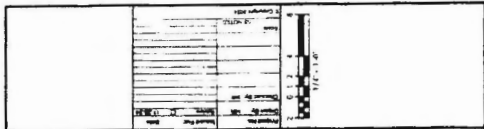
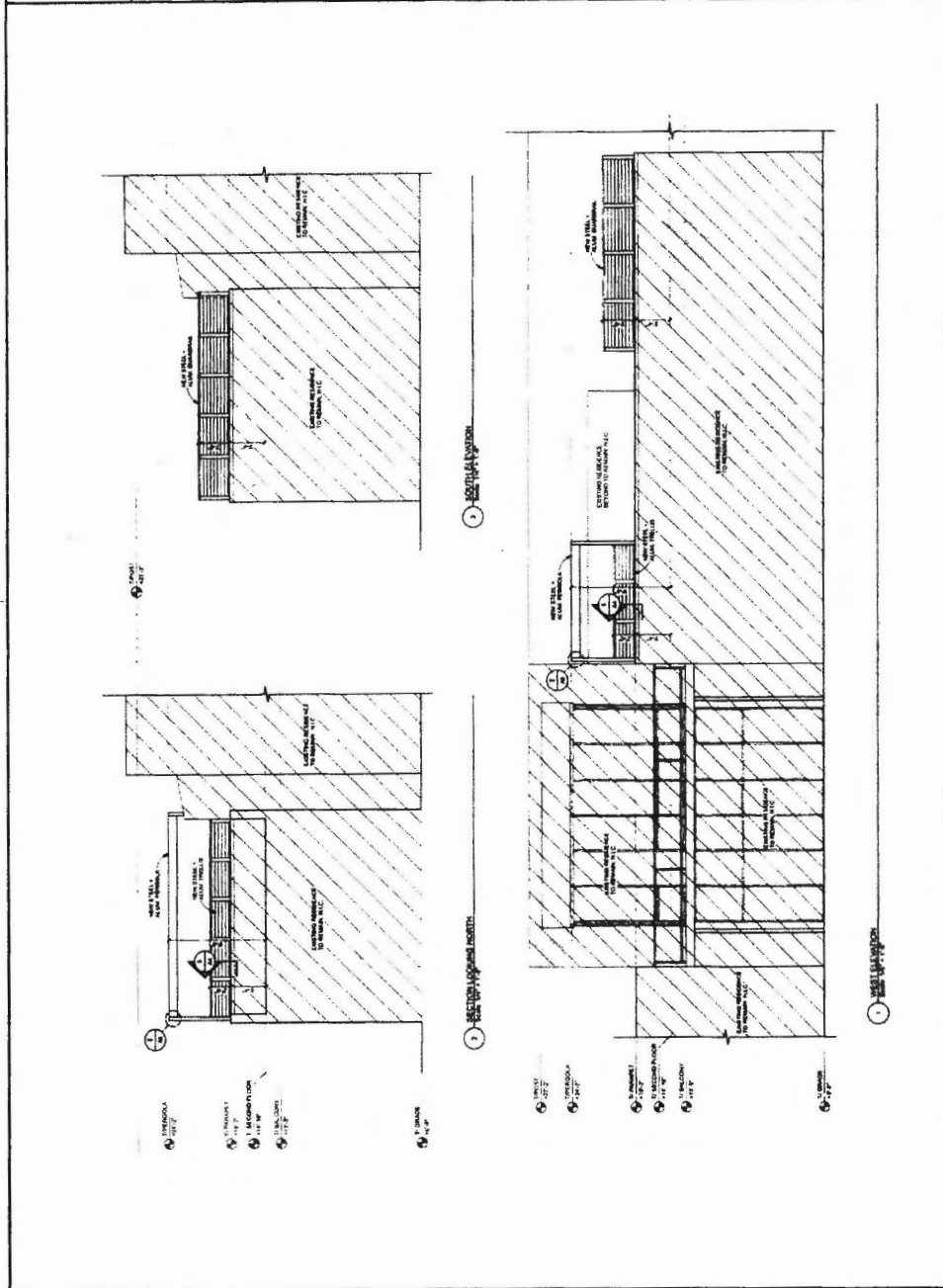


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	<p>Elevations Chicago, IL 60612 2032 W. Ohio St.</p>	<p>A3</p>
		

Reclassification Of Area Shown On Map No. 1-J.
(Application No. 22678T1)
(Common Address: 3200 W. Carroll Ave.)

[O2025-0015474]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the M1-2 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 1-J in the area bounded by:

the public alley next north of and parallel to West Carroll Avenue; North Kedzie Avenue; West Carroll Avenue; and a line 154.60 feet west of and parallel to North Kedzie Avenue,

to those of a B2-5 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Cover Sheet; Site Plan; First, Second, Third and Fourth Existing Floor Plans; Basement Construction Plan; First, Second, Third and Fourth Construction Plans; Roof Plan; North, South, East and West Building Elevations; and Building Sections attached to this ordinance printed on pages 26907 through 26919 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

**NARRATIVE AND PLANS
IN SUPPORT OF AN APPLICATION FOR A TYPE I MAP AMENDMENT
OF THE CITY OF CHICAGO ZONING MAP
FOR THE PROPERTY COMMONLY KNOWN AS 3200 WEST CARROLL AVENUE**

Applicant seeks a Type I Map Amendment of the City of Chicago Zoning Map from the current M1-2 District to that of a B2-5 District for the property commonly known as 3200 West Carroll Avenue. The site is improved with a multi-story formerly industrial building whose total lot area is 24,581.4 square feet. Applicant seeks to use the existing building as artist workshops and studios (non residential). The existing building is not proposed to be expanded by this application. The amendment will legalize the use of the property as artist workspaces and studios.

The following is a list of the existing bulk and density of the development:

Lot Area:	24,581 (existing)
Density:	0 residential dwelling units
Lot Area Per Unit:	n/a
Off Street Parking:	1 spaces (existing)
Height:	approximately 52 feet (existing)
Floor Area:	approximately 66,508 square feet (existing)
Floor Area Ratio:	approximately 2.71 (existing)
Front (South) Setback:	0 feet (existing)
Rear (North) Setback:	0 feet (existing)
East Side Setback:	0 feet (existing)*
West Side Setback:	approximately 19.68 feet (existing)

*seeking 17-3-0406 Variation for reduced side setbacks

ARTIST STUDIO/ WORKSHOP BUILDING

3200 W CARROLL AVENUE CHICAGO, ILLINOIS 60624
Issue for Permit- January 22, 2018 (Application #100746530)

Code	Description	Compliance
101	General Building Code	Compliant
102	Fire and Life Safety	Compliant
103	Energy Conservation	Compliant
104	Accessibility	Compliant
105	Signage	Compliant
106	Structural	Compliant
107	Electrical	Compliant
108	Plumbing	Compliant
109	Mechanical	Compliant
110	Fire Department Access	Compliant
111	Public Safety	Compliant
112	Historic Preservation	Compliant
113	Environmental	Compliant
114	Other	Compliant

PROJECT DATA A.P.N. 18-11-004-04-000 SITE NO. 18-11-004-04-000 BLDG AREA 13,844 SF BLDG USE ARTIST STUDIO OCC GROUP CLASSICAL ARCHITECTURAL USE OCC TYPE CLASSICAL ARCHITECTURAL USE OCC TYPE CLASSICAL ARCHITECTURAL USE FIRE DEPARTMENT ACCESS (SEE BLACKLINE)	PROJECT TEAM ARCHITECT JAMES BERTRAM ARCHITECTS CONTRACTOR JAMES BERTRAM ARCHITECTS GENERAL CONTRACTOR JAMES BERTRAM ARCHITECTS MECHANICAL CONTRACTOR JAMES BERTRAM ARCHITECTS ELECTRICAL CONTRACTOR JAMES BERTRAM ARCHITECTS PLUMBING CONTRACTOR JAMES BERTRAM ARCHITECTS	VICINITY MAP 	SHEET INDEX GENERAL NOTES FOUNDATION PLAN FIRST FLOOR PLAN SECOND FLOOR PLAN MECHANICAL PLAN ELECTRICAL PLAN PLUMBING PLAN SECTION A-A SECTION B-B SECTION C-C SECTION D-D SECTION E-E SECTION F-F SECTION G-G SECTION H-H SECTION I-I SECTION J-J SECTION K-K SECTION L-L SECTION M-M SECTION N-N SECTION O-O SECTION P-P SECTION Q-Q SECTION R-R SECTION S-S SECTION T-T SECTION U-U SECTION V-V SECTION W-W SECTION X-X SECTION Y-Y SECTION Z-Z
APPLICABLE CODES CHICAGO ZONING ORDINANCE ARTIST STUDIO USE ORDINANCE CHICAGO BUILDING CODE CHICAGO FIRE DEPARTMENT ACCESS CODE CHICAGO ELECTRICAL CODE CHICAGO MECHANICAL CODE CHICAGO PLUMBING CODE CHICAGO SIGNAGE ORDINANCE CHICAGO HISTORIC PRESERVATION CODE CHICAGO ENVIRONMENTAL CODE	SCOPE OF WORK RENOVATION OF ARTIST STUDIO INSTALLATION OF MECHANICAL SYSTEMS INSTALLATION OF ELECTRICAL SYSTEMS INSTALLATION OF PLUMBING SYSTEMS INSTALLATION OF SIGNAGE INSTALLATION OF ACCESSIBILITY FEATURES	PROJECT DESCRIPTION RENOVATION OF ARTIST STUDIO INSTALLATION OF MECHANICAL SYSTEMS INSTALLATION OF ELECTRICAL SYSTEMS INSTALLATION OF PLUMBING SYSTEMS INSTALLATION OF SIGNAGE INSTALLATION OF ACCESSIBILITY FEATURES	ARTIST STUDIO/ WORKSHOP JAMES BERTRAM ARCHITECTS 3200 W CARROLL AVENUE CHICAGO, IL 60624 ARTIST STUDIO/ WORKSHOP JAMES BERTRAM ARCHITECTS 3200 W CARROLL AVENUE CHICAGO, IL 60624 ARTIST STUDIO/ WORKSHOP JAMES BERTRAM ARCHITECTS 3200 W CARROLL AVENUE CHICAGO, IL 60624

Code	Description	Compliance
101	General Building Code	Compliant
102	Fire and Life Safety	Compliant
103	Energy Conservation	Compliant
104	Accessibility	Compliant
105	Signage	Compliant
106	Structural	Compliant
107	Electrical	Compliant
108	Plumbing	Compliant
109	Mechanical	Compliant
110	Fire Department Access	Compliant
111	Public Safety	Compliant
112	Historic Preservation	Compliant
113	Environmental	Compliant
114	Other	Compliant

Code	Description	Compliance
101	General Building Code	Compliant
102	Fire and Life Safety	Compliant
103	Energy Conservation	Compliant
104	Accessibility	Compliant
105	Signage	Compliant
106	Structural	Compliant
107	Electrical	Compliant
108	Plumbing	Compliant
109	Mechanical	Compliant
110	Fire Department Access	Compliant
111	Public Safety	Compliant
112	Historic Preservation	Compliant
113	Environmental	Compliant
114	Other	Compliant

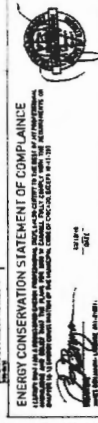
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COVER SHEET

G00

REPORTING

DATE

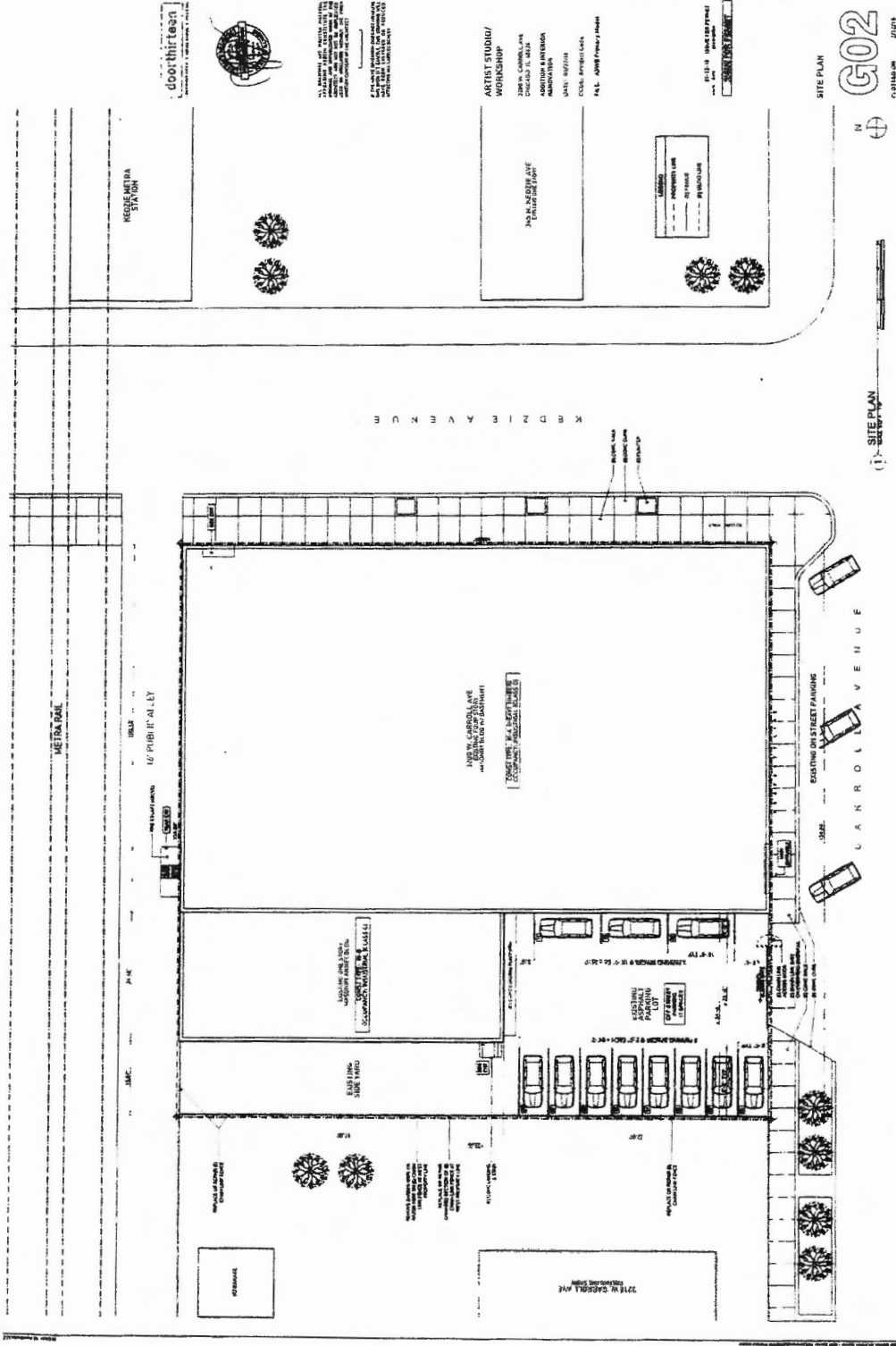


ENERGY CONSERVATION STATEMENT OF COMPLIANCE

THIS PROJECT IS SUBJECT TO THE ENERGY CONSERVATION CODE (ENCL. 103) AS APPLICABLE TO THE PROJECT. THE PROJECT HAS BEEN DESIGNED TO COMPLY WITH THE ENERGY CONSERVATION CODE (ENCL. 103) AS APPLICABLE TO THE PROJECT.

DATE

Final for Publication



door thirteen



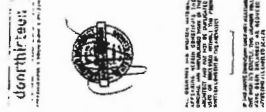
1271 N. CARROLL AVE
EXISTING DRIVEWAY
EXISTING DRIVEWAY

ARTIST STUDIO/
WORKSHOP
1271 N. CARROLL AVE
EXISTING DRIVEWAY
EXISTING DRIVEWAY

LEGEND
--- PROPERTY LINE
--- DRIVEWAY
--- DRIVEWAY

SITE PLAN
G02
CITY OF CHICAGO

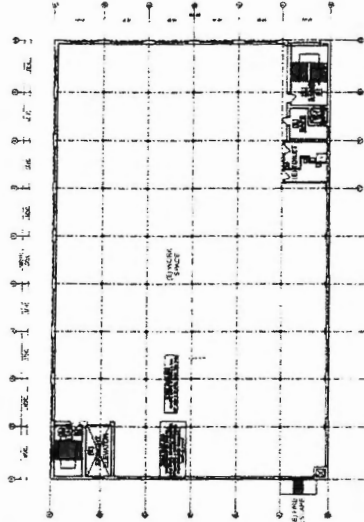
SITE PLAN



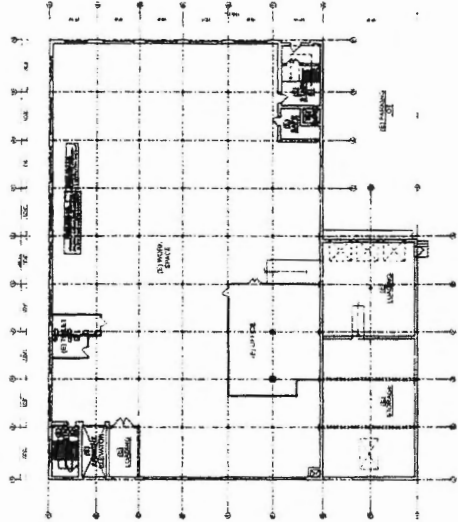
ARTIST STUDIO/
WORKSHOP
JANE K. LARSEN, AIA
CHICAGO, IL, USA
ARCHITECTS & INTERIORS
ARCHITECTS
5011 N. ELSTON
CHICAGO, IL 60630
TEL: 773.329.1234

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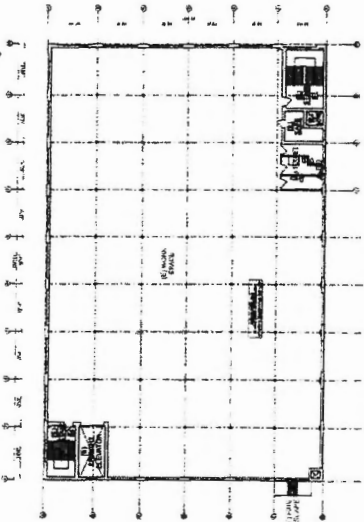
EXISTING FLOOR
PLANS
A00



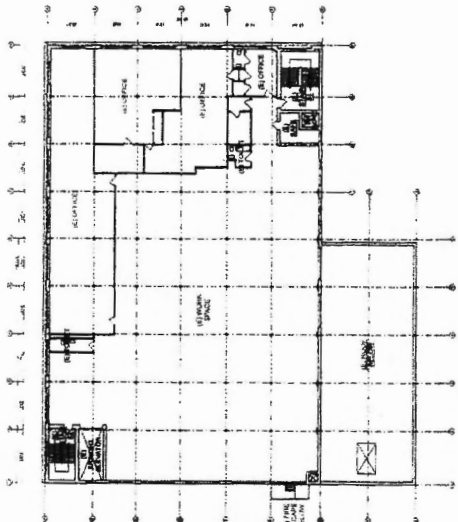
③ THIRD FLOOR EXISTING PLAN



① FIRST FLOOR EXISTING PLAN



④ FOURTH FLOOR EXISTING PLAN



② SECOND FLOOR EXISTING PLAN

Final for Publication

door their feet



ARTIST 51 LUNU / WORKSHOP

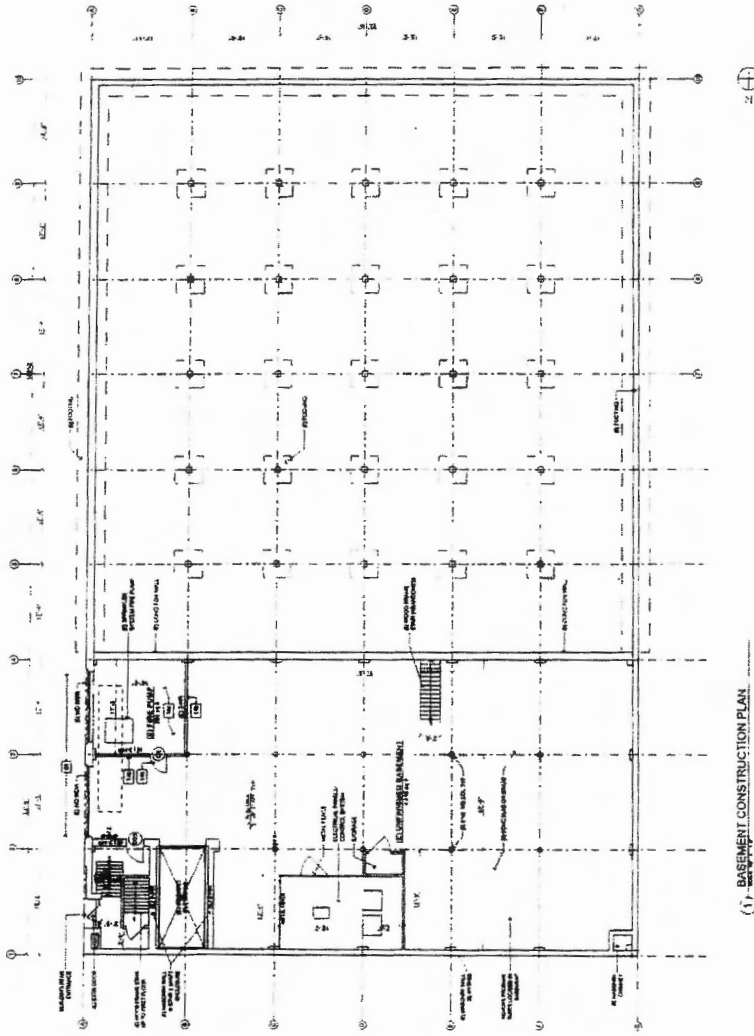
3200 W. CARROLL AVE
CHICAGO, IL 60644
ADDRESS & WEBSITE
51 LUNU.COM
ONE HOUR
COURT DIVISION
FILE # 2024-00000000000000000000

1:1/8" = 1'-0" (SEE PLAN FOR DETAILS)
DATE: 04/16/2025
DRAWN BY: [REDACTED]

BASEMENT CONSTRUCTION PLAN

A01

DATE: 04/16/2025



BASEMENT CONSTRUCTION PLAN

- 1. APPROVED FOR THE CITY OF CHICAGO BY THE DEPARTMENT OF PLANNING AND DEVELOPMENT ON 04/16/2025.
- 2. THIS PLAN IS THE PROPERTY OF THE ARCHITECT AND IS NOT TO BE REPRODUCED OR COPIED IN ANY MANNER WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT.
- 3. THE ARCHITECT HAS PREPARED THIS PLAN IN ACCORDANCE WITH THE CHICAGO BUILDING CODE AND THE CHICAGO PLANNING AND DEVELOPMENT DEPARTMENT REQUIREMENTS.
- 4. THE ARCHITECT HAS CONDUCTED VISUAL GENERAL VERIFICATION OF THE EXISTING CONDITIONS AND HAS FOUND THEM TO BE AS SHOWN ON THE PLAN.
- 5. THE ARCHITECT HAS CONDUCTED VISUAL GENERAL VERIFICATION OF THE EXISTING CONDITIONS AND HAS FOUND THEM TO BE AS SHOWN ON THE PLAN.
- 6. THE ARCHITECT HAS CONDUCTED VISUAL GENERAL VERIFICATION OF THE EXISTING CONDITIONS AND HAS FOUND THEM TO BE AS SHOWN ON THE PLAN.
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- 17. THE ARCHITECT HAS CONDUCTED VISUAL GENERAL VERIFICATION OF THE EXISTING CONDITIONS AND HAS FOUND THEM TO BE AS SHOWN ON THE PLAN.



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1000 W. 10TH AVENUE, SUITE 1000
DENVER, CO 80202
TEL: 303.733.1000
WWW.DEPTHTEER.COM

ARTIST STUDIO/
WORKSHOP

1000 W. 10TH AVENUE
DENVER, CO 80202

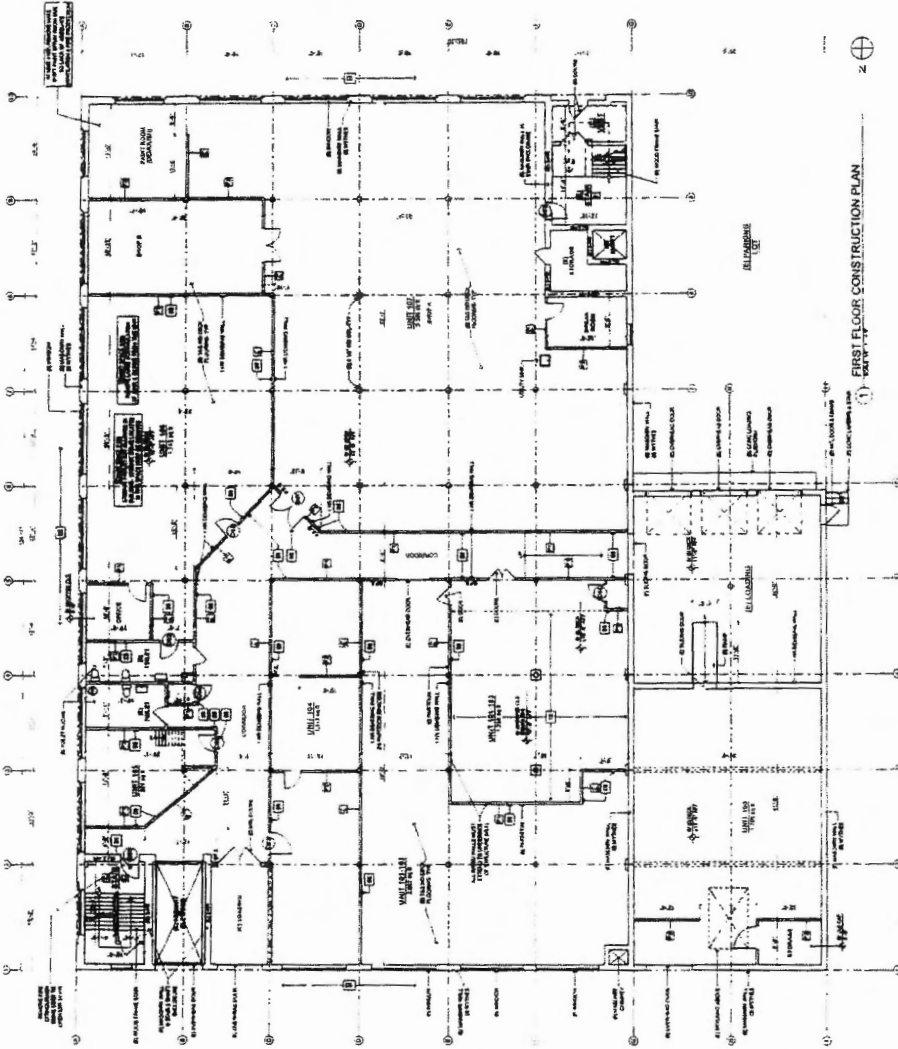
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FILE: 100010101.dwg

FIRST FLOOR
CONSTRUCTION PLAN

A02

DATE: 01/20/24



FIRST FLOOR CONSTRUCTION PLAN

- 1. ALL DIMENSIONS ARE IN FEET AND INCHES UNLESS OTHERWISE NOTED.
- 2. FINISH FLOOR IS 4" CONCRETE ON 4" G.C. UNLESS OTHERWISE NOTED.
- 3. FINISH CEILING IS 8' UNLESS OTHERWISE NOTED.
- 4. FINISH WALLS ARE 1/2" GYP. BOARD ON 2" X 4" STUDS UNLESS OTHERWISE NOTED.
- 5. FINISH DOORS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 6. FINISH WINDOWS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 7. FINISH STAIRS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 8. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 9. FINISH MEETING ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 10. FINISH ZOOM ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 11. FINISH STAIRS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 12. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 13. FINISH MEETING ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
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- 16. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 17. FINISH MEETING ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 18. FINISH ZOOM ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 19. FINISH STAIRS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 20. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 21. FINISH MEETING ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 22. FINISH ZOOM ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 23. FINISH STAIRS ARE 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 24. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
- 25. FINISH MEETING ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
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- 28. FINISH RECEPTION AREA IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.
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- 30. FINISH ZOOM ROOM IS 1 3/4" MIN. THICK UNLESS OTHERWISE NOTED.



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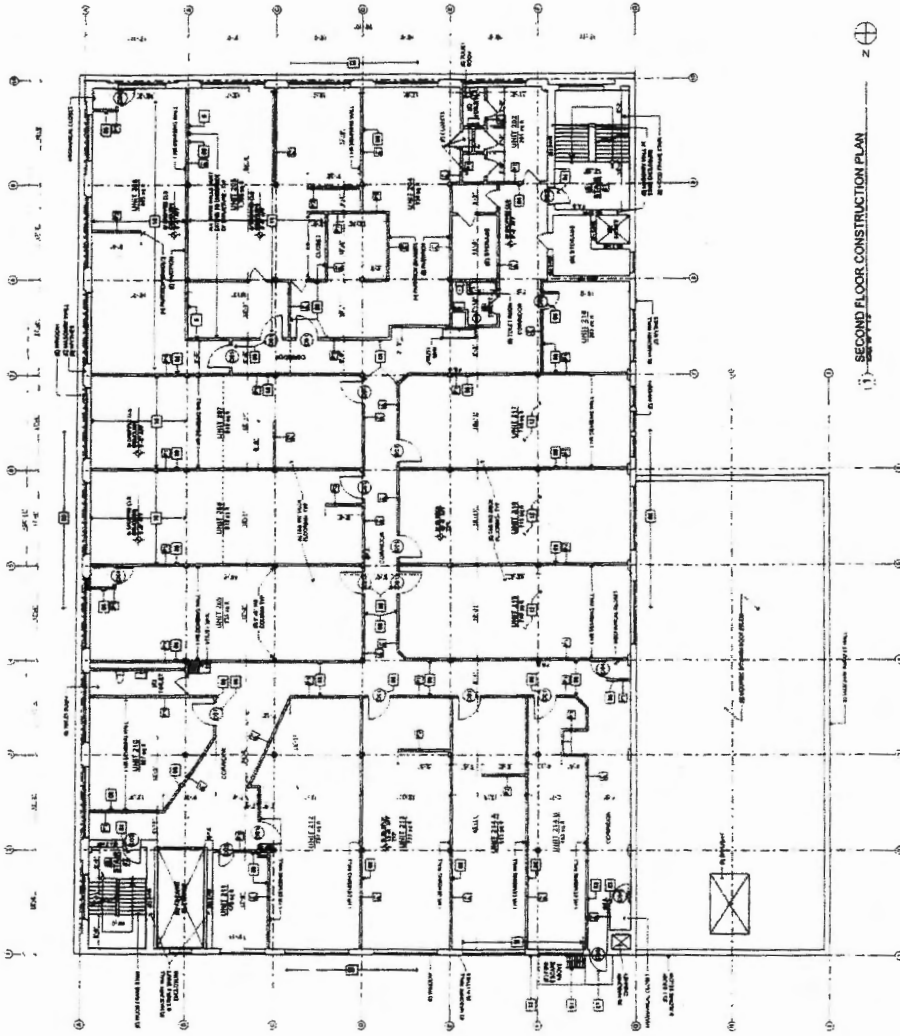
floor thir teen



11. APPROVED FOR THE CITY OF CHICAGO BY THE BOARD OF CONSTRUCTION ON 04/16/2025. THE CITY ENGINEER HAS REVIEWED THE PLAN AND FOUND IT TO BE IN ACCORDANCE WITH THE CITY CODE AND ORDINANCES.

ARTIST STUDIO/
WORKSHOP
JOB NO. 2024-0001
CITY OF CHICAGO
DEPARTMENT OF CITY ENGINEER
MAIL ROOM 1000
FILE # 2024-0001

SECOND FLOOR
CONSTRUCTION PLAN
A03
11/11/2024



11 SECOND FLOOR CONSTRUCTION PLAN

- 1. KEY PLAN: BUILDING WITHIN BLOCK
- 2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED
- 3. ALL WALLS ARE 12" THICK UNLESS OTHERWISE NOTED
- 4. ALL DOORS ARE 36" WIDE UNLESS OTHERWISE NOTED
- 5. ALL WINDOWS ARE 60" WIDE UNLESS OTHERWISE NOTED
- 6. ALL CEILING HEIGHTS ARE 10' UNLESS OTHERWISE NOTED
- 7. ALL FLOOR FINISHES ARE TO BE DETERMINED BY THE ARCHITECT
- 8. ALL WALL FINISHES ARE TO BE DETERMINED BY THE ARCHITECT
- 9. ALL CEILING FINISHES ARE TO BE DETERMINED BY THE ARCHITECT
- 10. ALL MECHANICAL, ELECTRICAL, AND PLUMBING (MEP) SYSTEMS ARE TO BE INSTALLED IN ACCORDANCE WITH THE CITY CODE AND ORDINANCES
- 11. ALL MECHANICAL, ELECTRICAL, AND PLUMBING (MEP) SYSTEMS ARE TO BE INSTALLED IN ACCORDANCE WITH THE CITY CODE AND ORDINANCES
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- 19. ALL MECHANICAL, ELECTRICAL, AND PLUMBING (MEP) SYSTEMS ARE TO BE INSTALLED IN ACCORDANCE WITH THE CITY CODE AND ORDINANCES
- 20. ALL MECHANICAL, ELECTRICAL, AND PLUMBING (MEP) SYSTEMS ARE TO BE INSTALLED IN ACCORDANCE WITH THE CITY CODE AND ORDINANCES



Final for Publication

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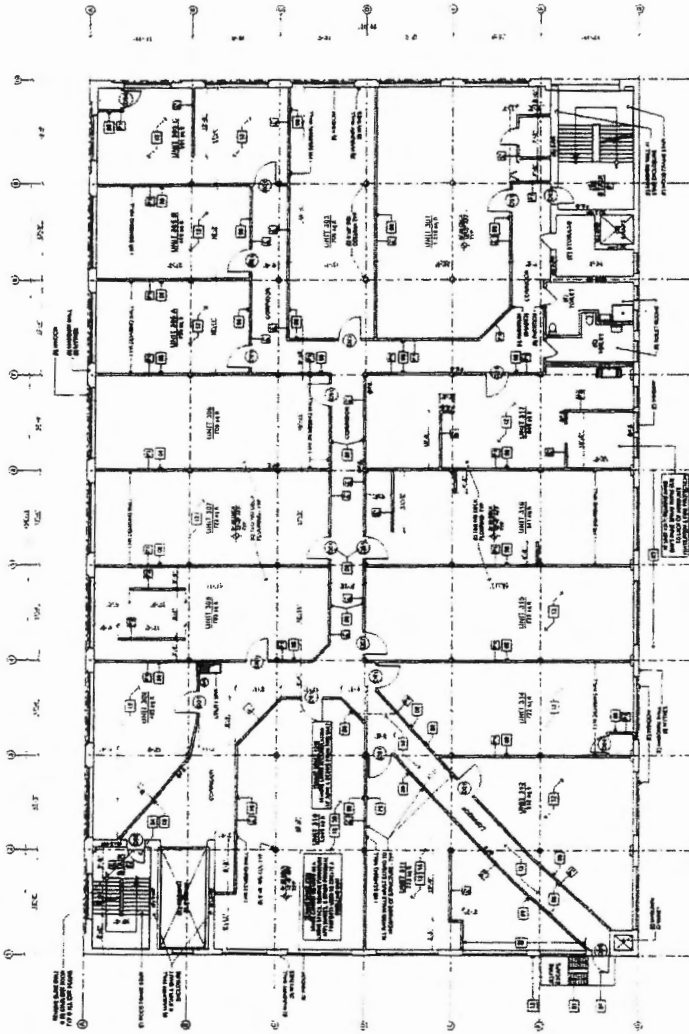


ARCHITECTURAL FIRM INFORMATION

ARTIST STUDIO/ WORKSHOP

300 W. LAWRENCE AVE
CHICAGO, IL 60610
ARCHITECTS: [FIRM NAME]
DATE: 11/27/24
SCALE: 1/8" = 1'-0"

TIMBO GROUP
CONSTRUCTION PLAN
A04
LAWSON 2018



(1) THIRD FLOOR CONSTRUCTION PLAN

- 1. REVISIONS TO BE MADE TO THE DRAWING AS SHOWN ON THE REVISION SHEET.
- 2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
- 3. ALL WALLS ARE 12" THICK UNLESS OTHERWISE NOTED.
- 4. ALL DOORS ARE 36" WIDE UNLESS OTHERWISE NOTED.
- 5. ALL WINDOWS ARE 60" WIDE UNLESS OTHERWISE NOTED.
- 6. ALL CEILING HEIGHTS ARE 10' UNLESS OTHERWISE NOTED.
- 7. ALL FLOOR FINISHES ARE TO BE DETERMINED BY THE ARCHITECT.
- 8. ALL WALL FINISHES ARE TO BE DETERMINED BY THE ARCHITECT.
- 9. ALL CEILING FINISHES ARE TO BE DETERMINED BY THE ARCHITECT.
- 10. ALL MECHANICAL AND ELECTRICAL SYSTEMS ARE TO BE INSTALLED IN ACCORDANCE WITH THE RELEVANT CODES AND STANDARDS.
- 11. ALL STRUCTURAL ELEMENTS ARE TO BE INSTALLED IN ACCORDANCE WITH THE RELEVANT CODES AND STANDARDS.
- 12. ALL MATERIALS AND METHODS OF CONSTRUCTION ARE TO BE APPROVED BY THE ARCHITECT.
- 13. ALL WORK IS TO BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
- 14. ALL COSTS ARE TO BE ESTIMATED AND SUBMITTED TO THE ARCHITECT FOR REVIEW.
- 15. ALL CONTRACTORS ARE TO BE LICENSED AND BONDED.
- 16. ALL PERMITS ARE TO BE OBTAINED PRIOR TO THE START OF WORK.
- 17. ALL SAFETY PRECAUTIONS ARE TO BE TAKEN AT ALL TIMES.
- 18. ALL NEIGHBORHOODS ARE TO BE NOTIFIED OF THE WORK.
- 19. ALL HISTORIC FEATURES ARE TO BE PRESERVED AND RESTORED.
- 20. ALL ACCESSIBILITY REQUIREMENTS ARE TO BE MET.
- 21. ALL ENVIRONMENTAL CONCERNS ARE TO BE ADDRESSED.
- 22. ALL UTILITIES ARE TO BE LOCATED AND PROTECTED.
- 23. ALL TRAFFIC PATTERNS ARE TO BE MAINTAINED.
- 24. ALL PUBLIC AREAS ARE TO BE KEPT OPEN TO THE PUBLIC.
- 25. ALL WORK IS TO BE COMPLETED TO THE SATISFACTION OF THE ARCHITECT.

NO.	REVISION	DATE
1	ISSUE FOR PERMITTING	11/27/24
2	ISSUE FOR CONSTRUCTION	11/27/24
3	ISSUE FOR OCCUPANCY	11/27/24

duplin.tech



THE ARCHITECT HAS PREPARED THIS PLAN IN ACCORDANCE WITH THE CITY OF CHICAGO BUILDING DEPARTMENT'S REQUIREMENTS FOR THE SUBMISSION OF PLANS FOR A BUILDING PERMIT.

ARTIST STUDIO/
WORKSHOP

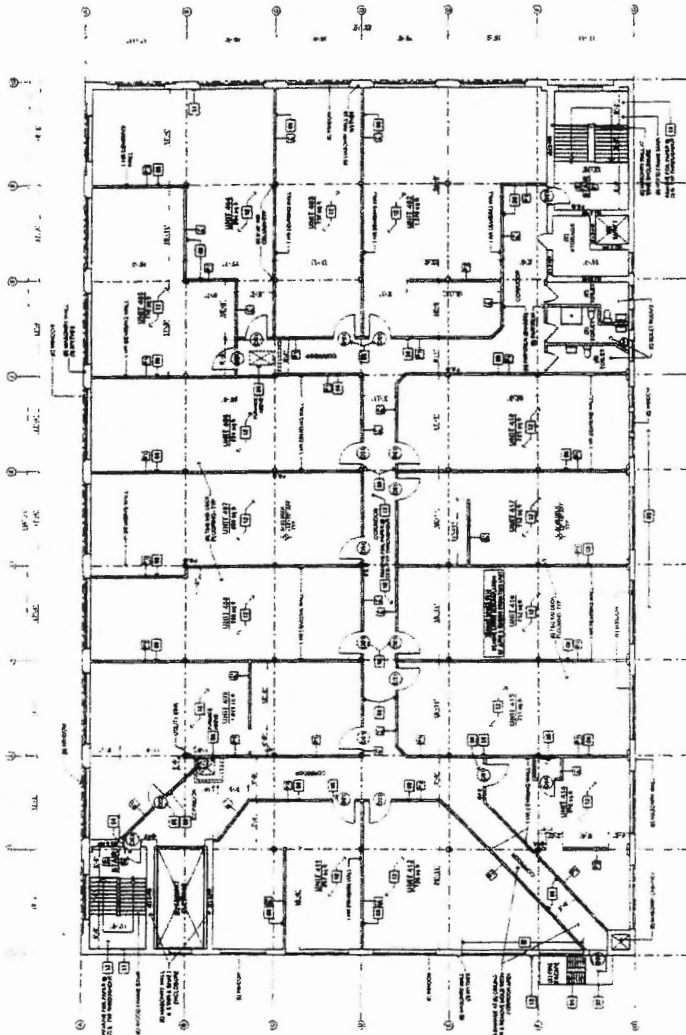
JAMIE B. CARROLL, AIA
CHICAGO, IL, USA
ARCHITECT & INTERIOR DESIGNER
JAMIE B. CARROLL ARCHITECTS
1000 N. LAUREL ST. SUITE 200
CHICAGO, IL 60610
TEL: 312.467.9999

Final for Publication

FOURTH FLOOR
CONSTRUCTION PLAN

A05

DATE: 03/20/25



(1) FOURTH FLOOR CONSTRUCTION PLAN

- 1. KEYNOTES: INDICATE VIOLATIONS OF THE CITY OF CHICAGO BUILDING DEPARTMENT'S REQUIREMENTS FOR THE SUBMISSION OF PLANS FOR A BUILDING PERMIT.
- 2. THE ARCHITECT HAS PREPARED THIS PLAN IN ACCORDANCE WITH THE CITY OF CHICAGO BUILDING DEPARTMENT'S REQUIREMENTS FOR THE SUBMISSION OF PLANS FOR A BUILDING PERMIT.
- 3. THE ARCHITECT HAS PREPARED THIS PLAN IN ACCORDANCE WITH THE CITY OF CHICAGO BUILDING DEPARTMENT'S REQUIREMENTS FOR THE SUBMISSION OF PLANS FOR A BUILDING PERMIT.
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- 20. THE ARCHITECT HAS PREPARED THIS PLAN IN ACCORDANCE WITH THE CITY OF CHICAGO BUILDING DEPARTMENT'S REQUIREMENTS FOR THE SUBMISSION OF PLANS FOR A BUILDING PERMIT.

1	THICK WALL
2	COMMON WALL
3	ADDITIONAL WALL
4	DOOR
5	WINDOW

Final for Publication

blount+rose



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WWW.BLOUNT+ROSE.COM

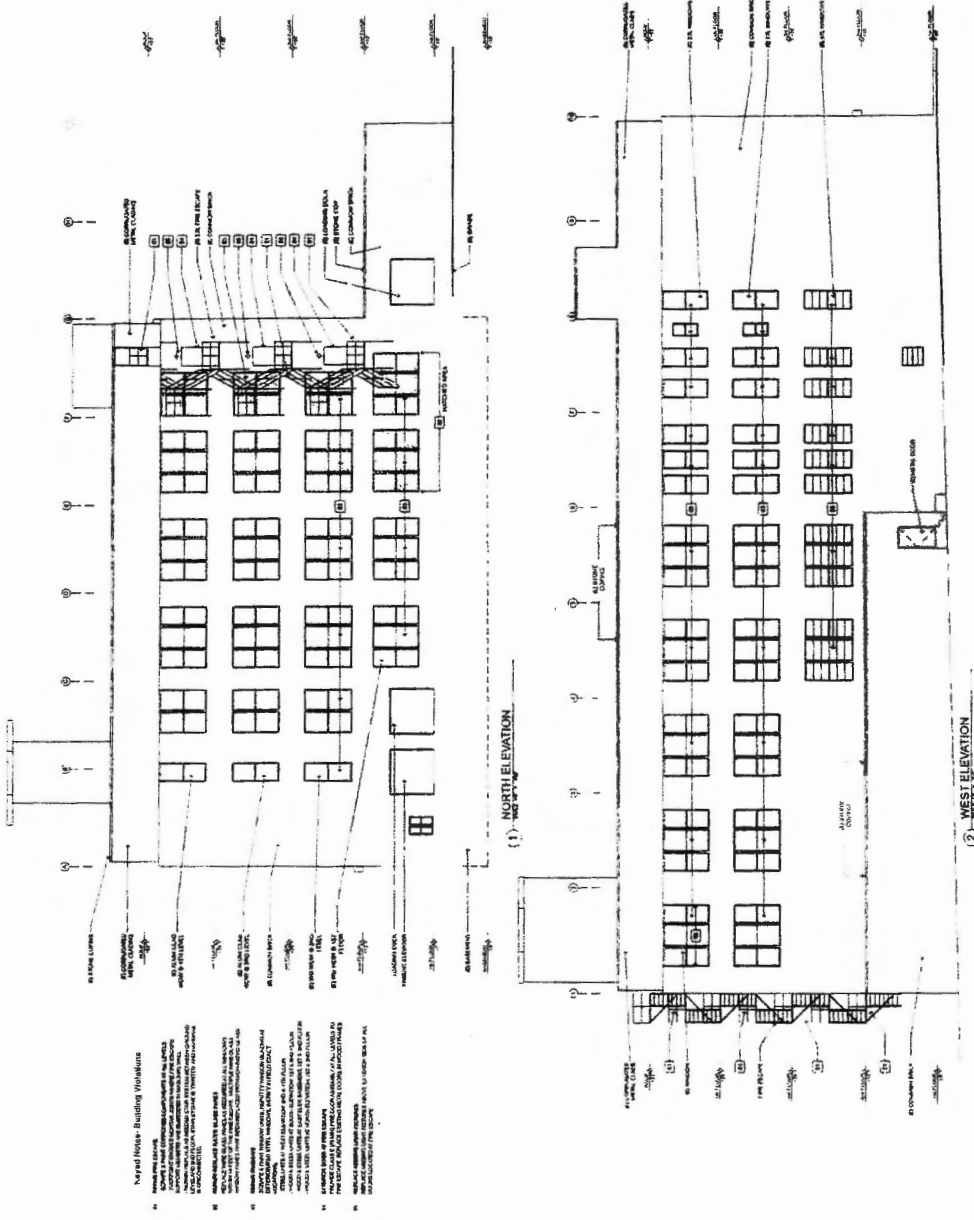
ARTIST STUDIO/
WORKSHOP

200 W. CARROLL AVE
CHICAGO, IL 60610
ARCHITECT & INTERIOR
DESIGN FIRM

DATE: 01/23/24
CODE: 1770001-0000
P.E. ADRIAN PIMENTA P1463

PROJECT: 1000 N. LAUREL ST.
ARCHITECT: BLOUNT+ROSE
DATE: 01/23/24

ELEVATIONS
A12
PROJECT NO. 2174



- 1. Window Schedule - Building Windows
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- 100. Window Schedule - Building Windows

Final for Publication

door:llr:teel



THE ARCHITECTURE FIRM OF
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TEL: 312.467.1111
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ARTIST STUDIO/
WORKSHOP

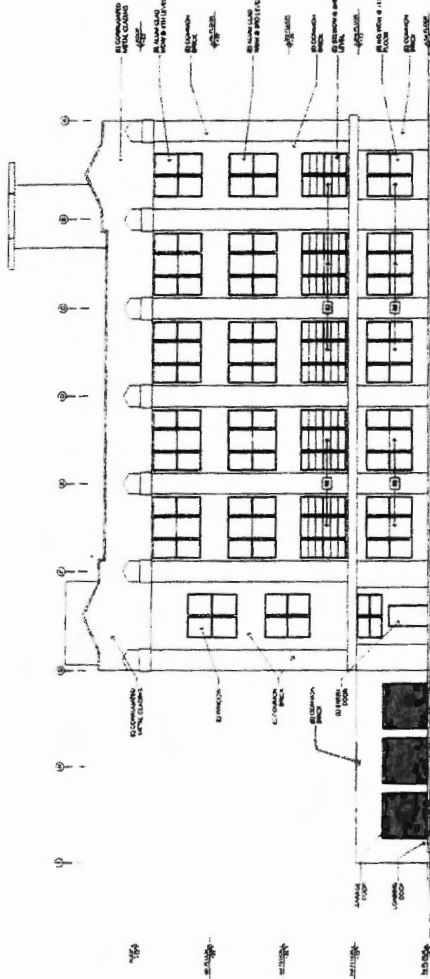
1111 N. LAUREL AVE
CHICAGO, IL 60610
ARCHITECT: DOOR:llr:teel
DATE: 03/2024
CADD: ARCHITECT
P.L.L.C. 11/18/2024

2024-25 REGULATORY
PERMITS

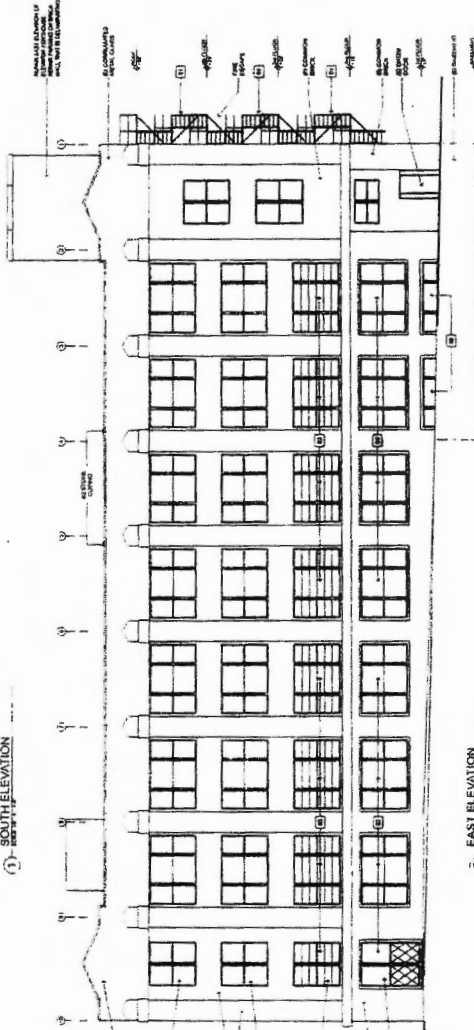
ELEVATIONS

A11

DATE: 03/2024



(1) SOUTH ELEVATION

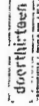


(2) EAST ELEVATION

- Keyed Notes - Building Schedule**
1. ALL MATERIALS TO BE SUPPLIED BY THE CONTRACTOR UNLESS OTHERWISE NOTED.
 2. ALL MATERIALS TO BE MATCHED TO THE EXISTING BUILDING UNLESS OTHERWISE NOTED.
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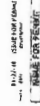
- 1. CONCRETE
- 2. BRICK
- 3. GLASS
- 4. WOOD
- 5. METAL
- 6. STAINLESS STEEL
- 7. ALUMINUM
- 8. COPPER
- 9. BRASS
- 10. GOLD LEAF
- 11. SILVER LEAF
- 12. IRON PATINA
- 13. BRONZE PATINA
- 14. BLACK PATINA
- 15. RED PATINA
- 16. GREEN PATINA
- 17. BLUE PATINA
- 18. PURPLE PATINA
- 19. PINK PATINA
- 20. WHITE PATINA

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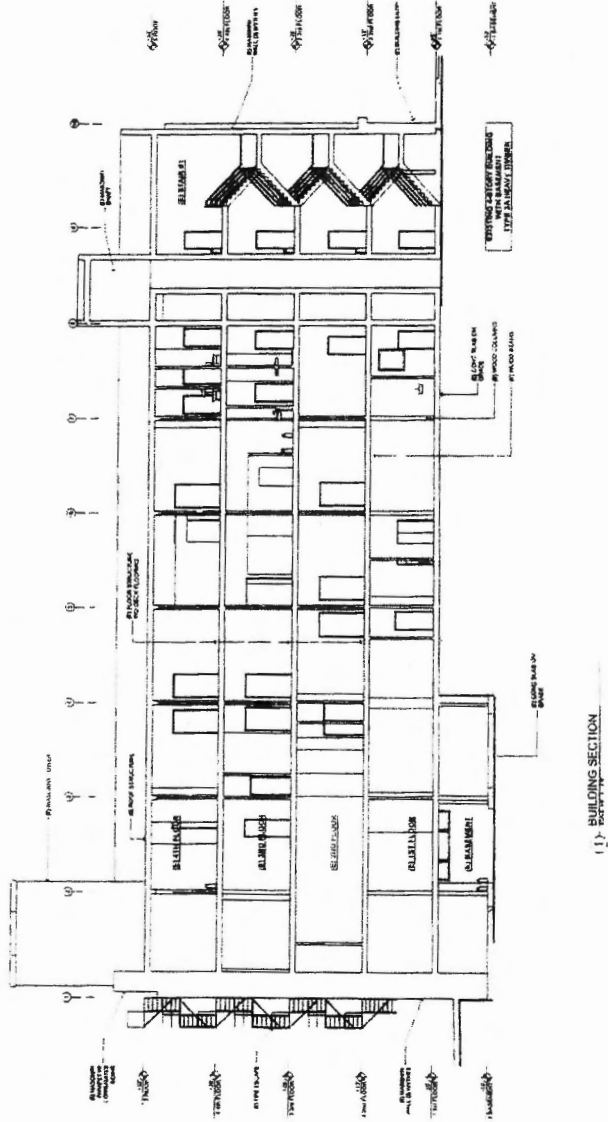


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ARTIST STUDIO/
WORKSHOP
111 SOUTH LAKE STREET
CHICAGO, IL 60606
ARCHITECTS & INTERIORS
ADMINISTRATION
DATE: 04.14.18
SCALE: 1/8"=1'-0"
FILE: A130101.dwg



BUILDING SECTION
A13
DATE: 04.14.18



111 BUILDING SECTION

Final for Publication

door:hr:leat



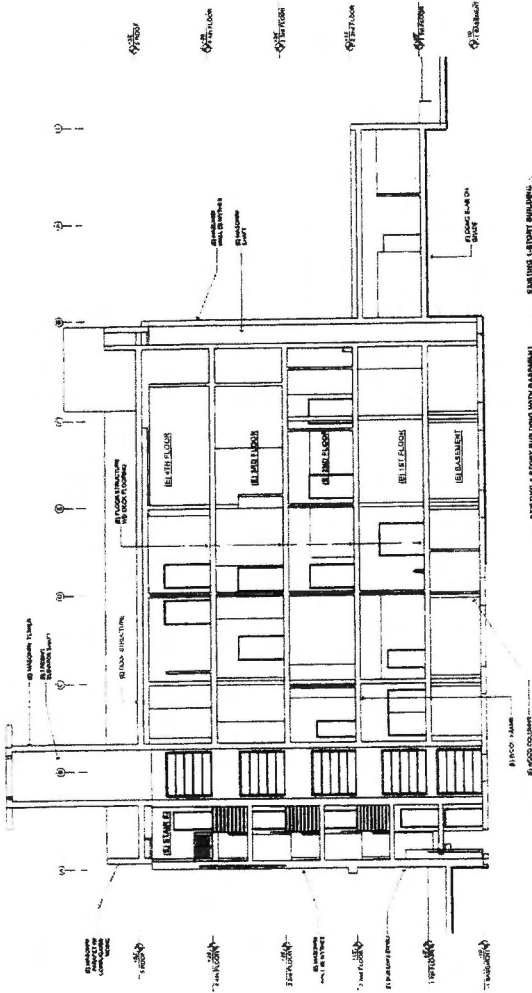
THE CITY OF CHICAGO, ILLINOIS
OFFICE OF THE CITY CLERK
100 N. LA SALLE ST., 15TH FLOOR
CHICAGO, ILLINOIS 60602-4143
TELEPHONE: (312) 321-1000
FAX: (312) 321-1001
WWW.CITYOFCHICAGO.IL.GOV

ARTIST STUDIO/
WORKSHOP

1000 W. CRAWFORD AVE
CHICAGO, IL 60607
ADDITIONAL WORKSHEET
REVISIONS
DATE: 01/22/18
FILE: AMB270001.Plot1

DATE: 01/22/18
SCALE: 1/8" = 1'-0"
PROJECT: AMB270001

BUILDING SECTION
A14
PLAN: 01/22/18



(1) BUILDING SECTION

Reclassification Of Area Shown On Map No. 3-L.

(Application No. 22703)

(Common Address: 5213 W. Potomac Ave.)

[O2025-0016076]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the RS3 Residential Single (Detached House) District symbols and indications as shown on Map Number 3-L in the area bounded by:

West Potomac Avenue; North Laramie Avenue; a line 87.44 feet south of and parallel to West Potomac Avenue; and the public alley next west of and parallel to North Laramie Avenue,

to those of a B1-1 Neighborhood Shopping District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 4-E.

(As Amended)

(Application No. 22635)

(Common Address: 920 -- 1006 S. Michigan Ave And 1011 -- 1015 S. Wabash Ave.)

[SO2025-0014839]

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

SECTION 1. That Title 17 of the Municipal Code of Chicago, Chicago Zoning Ordinance, be amended by changing all the Residential-Business Planned Development Number 1323 symbols and indications as shown on Map Number 4-E in the area bounded by:

a line 134.28 feet south of and parallel to East 9th Street; South Michigan Avenue; a line 56.07 feet north of and parallel to East 11th Street; the alley next west of and parallel to South Michigan Avenue; the alley next north of and parallel to East 11th Street; the alley next east of and parallel to South Wabash Avenue; a line 99.33 feet north of and parallel to East 11th Street; South Wabash Avenue; a line 135.40 feet north of and parallel to East 11th Street; and a line 240.94 feet west of and parallel to South Michigan Avenue,

to the designation of Residential-Business Planned Development Number 1323, as amended, which is hereby established in the area above described, subject to such use and bulk regulations as are set forth in the Plan of Development attached herewith and made a part thereof and to no others.

SECTION 2. This ordinance shall take effect upon its passage and due publication.

Plan of Development Statements referred to in this ordinance read as follows:

Residential-Business Planned Development No. 1323, As Amended.

Planned Development Statements.

1. The area delineated herein as Residential Business Planned Development Number 1323 ("Planned Development") consists of approximately 46,287 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property") and consists of Subareas A and B. This amendment to the Planned Development is only in respect to Subarea B. Subarea B is owned, controlled, or zoning consent has been received by the Applicant, 1006 S. Michigan LLC.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees. Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Plans.

Ingress or egress shall be pursuant to the Plans and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

All work proposed in the public way must be designed and constructed in accordance with the Department of Transportation Construction Standards for Work in the Public Way and in compliance with the Municipal Code of the City of Chicago. Prior to the issuance of any Part II approval, the submitted plans must be approved by the Department of Transportation.

4. This Plan of Development consists of eighteen (18) Statements; a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; Subarea B Planned Development Boundary and Property Line Map; Subarea B Site Plan/Landscape Plan; Subarea B Typical Floor Plan; and Subarea B Building Elevations (South, East and West, the North Elevation is not visible); prepared by Fitzgerald Associates Architects and dated March 20, 2025, submitted herein. Provided the Planned Development Exhibits approved in 2021 and found in the June 25, 2021 *Journal of the Proceedings of the City Council of the City of Chicago* at pages 32274 -- 32297 and all DPD-issued "Minor Change Letters" approved after that date are incorporated herein by reference. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Zoning Ordinance, this Planned Development ordinance shall control.
5. The following uses are permitted in the area delineated herein as a Residential Business Planned Development. In each of the following subareas, the following uses shall be permitted in this Planned Development:
 - Subarea A: residential uses, including up to 738 dwelling units; general retail sales; eating and drinking establishments; liquor sales as an incidental use; accessory parking, of which 45 percent of the required residential parking (maximum 144 spaces) may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees or guests of the principal uses; co-location of wireless telecommunication and satellite facilities; related facilities and accessory uses. The following uses shall be prohibited: lodging (all), including but not limited to hotel, vacation rental and shared housing units.
 - Subarea B: residential uses, including 49 dwelling units; office; general retail sales; school; college; universities; day care; eating and drinking establishments; liquor sales as an incidental use; accessory parking; co-location of wireless telecommunication and satellite facilities; related facilities and accessory uses.
6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.

8. The maximum permitted floor area ratio ("FAR") for the site shall be in accordance with the attached Bulk Regulations Table. For the purposes of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted floor area ratio identified in the Bulk Regulations Table has been determined using a net site area of 46,287 square feet and a base FAR of 16.00. The improvements to be constructed on the Property will utilize the following series of FAR bonuses:

Description (List Of All Bonuses Applied for and Calculations)	FAR
Base FAR	16.00
Concealed Parking Facade	1.43
Setback Bonus	2.26
Affordable Housing Bonus	1.03
Neighborhood Opportunity Fund Bonus	0.50
Total FAR:	21.22

The Applicant acknowledges that the project has received a Neighborhood Opportunity Fund bonus FAR of 0.50 or 23,144 square feet, pursuant to Section 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is 21.22. In exchange for the bonus FAR, the Applicant made a corresponding payment, pursuant to Sections 17-4-1003-B and C, prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the bonus payment may be paid on a pro rata basis as the first building permit for each subsequent new building or phase of construction is issued. The bonus payment will be recalculated at the time of payment (including partial payments for phased developments) and may be adjusted based on changes in median land values in accordance with Section 17-4-1003-C.3.

The bonus payment was split between three separate funds, as follows: 80 percent to the Neighborhoods Opportunity Fund, 10 percent to the Citywide Adopt-a-Landmark Fund and 10 percent to the Local Impact Fund. In lieu of paying the City directly, the Department may: (a) direct developers to deposit a portion of the funds with a sister agency to finance specific local improvement projects; (b) direct developers to deposit a portion of the funds with a landmark property owner to finance specific landmark restoration projects; or (c) approve proposals for in-kind improvements to satisfy the Local Impact portion of the payment.

9. The Applicant acknowledges and agrees that the rezoning of the Property from Residential-Business Planned Development ("P.D.") Number 1323, to P.D. Number 1323, as amended is an "entitlement" that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the "ARO"). The P.D. is located in a downtown district within the meaning of the ARO and permits the construction of 49 dwelling units in Subarea B. The Applicant intends to construct a 49-unit rental building.

Developers of rental projects in downtown districts must provide 20 percent of the units in the project as affordable housing at a weighted average of 60 percent of the AMI and projects with 30 or more units must provide between 10 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25 percent of the affordable units on-site and another 25 percent on-site or off-site (collectively, the "Required Units"), and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof. All on-site affordable units must be accessible dwelling units, as required under subsection (W)(10) of the ARO, and developers must give preference in leasing accessible units to people with disabilities. All off-site affordable units must have at least two bedrooms and must be located in a downtown district, inclusionary housing area, or community preservation area. Whether on-site or off-site, developers must give preference in leasing affordable units of two bedrooms or more to multi-person households, as specified in the ARO rules. If a residential project is located in a transit-served location, off-site units must be located in a substantially comparable transit-served location.

The Applicant has elected the 20 percent option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation is 9.8 affordable units (20 percent of 49) and half of those affordable units are Required Units. Pursuant to subsection (T) of the ARO, the Applicant must either pay a fractional in lieu fee or provide an additional unit to satisfy the fractional obligation. The Applicant has agreed to satisfy its affordable housing obligation by providing eight (8) affordable units in the rental building in the P.D. and making a payment of a fee in lieu for the remaining affordable units, as set forth in the Affordable Housing Profile (AHP) attached hereto. The Applicant agrees that the affordable rental units must be affordable to households with a range of incomes averaging 60 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually, provided that: (x) the maximum income level for any affordable unit may not exceed 80 percent of the AMI; (y) at least one-third (or 3 units) must be affordable to households at or below 50 percent of the AMI, of which one-sixth (or 1 of the 3 units) must be affordable to households at or below 40 percent of the AMI; and (z) all income levels must be multiples of 10 percent of the AMI.

If the Applicant requests any material change to its method of compliance with the ARO, such as locating affordable units off-site instead of on-site or changing the target affordability level after the passage of this P.D., DOH may adjust the AHP as requested, in accordance with the ARO, without amending the P.D., provided however, the Applicant must update and resubmit the revised AHP to DOH for review and approval and, at DOH's request, provide an informational presentation to Plan Commission on such change. Prior to the issuance of any building permits for any residential building in the P.D., including, without limitation, excavation or foundation permits, the Applicant must execute and record an Inclusionary Housing Agreement ("IHA") in accordance with subsection (N) of the ARO. The terms of the IHA and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the IHA will be recorded against the P.D. and will constitute a lien against such property. The Commissioner of DOH may enforce remedies for any breach of this Statement 9, including any breach of any IHA, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the P.D.

This statement does not include all ARO requirements and options. It is intended to provide an overview of the application of the ARO to this P.D. In the event of any conflict between this statement and the terms and conditions of the ARO, the ARO shall govern.

10. Upon review and determination, "Part II Review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II review fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
11. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
12. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Environment and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that code.
13. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A of the Zoning Ordinance by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.

14. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
15. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned policy and must provide documentation verifying compliance.
16. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the City approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The city encourages goals of (i) 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant's submission for Part II permit review for the project or any phase thereof, the Applicant must submit to DPD: (a) updates (if any) to the applicant's preliminary outreach plan; (b) a description of the applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the applicant's outreach efforts; and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional

information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

17. Pursuant to the Chicago Zoning Ordinance (Section 17-8-0911), a Planned Development (P.D.) gives priority to the preservation and adaptive reuse of Chicago Landmark buildings. The P.D. includes the Graphic Arts Building at 1006 South Michigan Avenue, which has been identified as contributing to the historic or architectural significance of the Historic Michigan Boulevard District. Work to designated Chicago Landmarks is subject to the review and approval of the Commission on Chicago Landmarks pursuant to the Chicago Landmarks Ordinance, Section 2-120-740.
18. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of the Department of Planning and Development shall initiate a zoning map amendment to rezone the Property to the Residential-Business Planned Development Number 1323, dated June 25, 2021.

[ARO Floor Plan; Existing Zoning Map; Existing Land-Use/Aerial Map;
Subarea B Property Line/Boundary Map; Subarea B Site Plan
and Landscape Plan; Subarea B Typical Floor Plan; and
Subarea B South, East and West Building Elevations
referred to in these Plan of Development
Statements printed on pages 26933
through 26939 of this *Journal*.]

Bulk Regulations and Data Table and ARO Intake Application Form referred to in these Plan of Development Statements read as follows:

*Residential-Business Planned Development No. 1323, As Amended.**Bulk Regulations And Data Table.***FINAL FOR PUBLICATION**

	Subarea A 1000 S Michigan Ave	Subarea B 1006 S Michigan Ave	Total
Gross Site Area (Net Site Area + Area in Right-of- Way):	41,884 SF	21,388 SF	63,272 SF
Area in Public Tight-of-Way:	9,545 SF	7,440 SF	16,985 SF
Net Site Area:	32,339 SF	13,948 SF	46,287 SF
Maximum Floor Area Ratio:	27.94	5.66	21.22
FAR Area:	903,455 SF	78,881 SF (existing)	982,336 SF
Maximum Number Of Residential Units:	738	49	787
Minimum Number of Parking Spaces:	325	0	325
Minimum Number of Bicycle Spaces	356	49	405
Minimum Number of Loading Berths	3	1 (existing)	4
Maximum Building Height:	805 FT	102 FT (existing)	--
Minimum Building Setbacks:	As per Site Plan	None	--
Green Features*:	Green Roof + Green Globes	Meets Sustainability Policy	--

*The development shall obtain the number of points necessary to meet the requirements of the Chicago Sustainability Policy.

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* An official website of the City of Chicago. Here's how you know

★ EFORMS ADMIN TOOL

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ARO Intake Application

Submission ID: 942780

Applicant Contact Information

Section 2-44-085 of the Municipal Code of the City of Chicago (the "ARO") is effective as of October 1, 2021, and is available to read in its entirety online at: https://code.library.legal.com/codes/4-progs/1-int-2-chicago_070-0-0-759854

The Pilsen-Little Village ARO Pilot shall expire without further action by the City Council on 12/31/2023 and its requirements have been incorporated into this web form. More information is available in [Section 2-44-005 of the City's Municipal Code](#).

PLEASE READ CAREFULLY. This form requires several steps and does NOT support an automatic save or save for later function.

Before starting the submission process, please gather and complete all the necessary documentation outlined in [Article 6.2.5 of the ARO Rules](#), and listed below. Please start by first completing the Affordable Unit Details Worksheet, available for [download here](#). The Affordable Unit Details Worksheet is required to be submitted as an attachment under Step 4 of this submission.

If affordable units are proposed, please ensure that you have the following documents ready to submit when prompted.

- Affordable Unit Mix Details and Square Footage Spreadsheet
- Dimensional Floor Plans with affordable units highlighted
- If affordable units are proposed off-site, off-site unit application as detailed in Article 6.2.5 of the ARO Rules.
- If affordable units are proposed as authorized agency units, a signed acceptance letter from the authorized agency.

Your application will be reviewed when all required documentation has been received. Additional documents may be requested during the review period by DOH staff.

The ARO Rules are available online at www.cityofchicago.org/ARO/. If you have any questions about completing this application, please contact ARO@cityofchicago.org.

Please help us improve the form by reporting any errors, inconsistencies or sharing any suggestions to ARO@cityofchicago.org.

Applicant Name * 1006 S Michigan LLC	Applicant Contact Person * Jordan Karlik
Applicant Email * jordan@jkequities.com	Applicant Phone * (515) 622-7500
Applicant Address * 2 Seaview Blvd., Ste 203 Port Washington,	
Attorney Name * Chris A. Leach	Attorney Email * chris.leach@akerman.com

Development Information

Development Address:

From * 1006	To	Direction * S	Street Name * MICHIGAN AVENUE
Zip Code * 606052254	Ward * 4	ARO Zone * Downtown	
Development Name * 1006 S. Michigan Lofts		If you are working with a Planner at the City, what is his/her/their name? Omar Smalbegovic	
Zoning Application Number (if applicable) 22634	Council Introduction Date * 1/15/2025		

Is your project currently in, or do you plan to rezone to, a downtown zoning district? *

ARO Trigger * Zoning Entitlement	Development Type * Rental
--	-------------------------------------

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Total Units *

Is your Project in a Transit Served Location? *

Estimated date marketing will begin *

Estimated date of building permit (in-lieu fee, \$5,000 per off-site unit administration fee, and recorded covenant are required prior to issuance of any building permits) *

ARO Requirements

ARO Option

- 20% at 60% average AMI
- 16% at 50% average AMI
- 13% at 40% AMI
- 10% at 30% AMI

ARO Option

- 20% at 100% AMI
- 16% at 80% AMI

ARO Option *

10% SEPARATE AT A WEIGHTED AVERAGE OF 60% OF THE AMI

ARO Option *

- 10% AT A WEIGHTED AVERAGE OF 100% AMI
- 8% AT A WEIGHTED AVERAGE OF 80% AMI

Affordable Units Required *

Minimum On-Site Units *

Maximum Units Paid For In-Lieu *

Proposed On-Site Units *

Proposed Off-Site Units *

Proposed In-Lieu Units *

In-Lieu Amount Owed *

On-Site Units To CLINTF or CHA *

If the In-Lieu Amount Owed calculation results in a fractional unit that is less than 0.5, the developer shall either pay an in lieu fee or provide an additional unit to satisfy the fractional obligation. The in lieu fee for any fractional unit will be calculated as follows: [fractional unit] x [applicable in lieu fee].

Off Site Address:

From	To	Direction	Street Name
<input type="text"/>	<input type="text"/>	Select One	Select One

Zip Code	Ward	ARO Zone
<input type="text"/>	<input type="text"/>	<input type="text"/>

Off-Site Type

Off-Site Admin Fee

Forms

Unit Mix and Square Footage Spreadsheet *

[Unit Mix and Square Footage Spreadsheet \(1.1.2025\).xlsx](#)

Dimensioned Floor Plans with affordable units highlighted

[Dimensioned Floor Plans with Affordable Units Highlighted \(02/16/2025\).pdf](#)

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If ARO units are CLHIF or CHA, attach signed acceptance letter
If off-site units are new construction, attach:

- A. Schematic and design development drawings for on-site units
- B. Schematic and design development drawings for off-site units
If off-site units are rehab, please attach the following documents:
 - A. Schematic and design development drawings for on-site units
 - B. Schematic and design development drawings for off-site units
 - C. A Physical Needs Assessment (PNA)
 - D. Surveys
 - E. Outstanding code violations
 - F. Scope of work and estimated cost of renovations

Off-Site Units Only: Documents Required for Architectural Approval Letter

- A. Owner Sworn Statement
- B. GC Sworn Statement
- C. Bounday Survey
- D. Draft permit application prior to submission to the Department of Buildings (DOB)
- E. Final construction drawings stamped by the architect of record prior to submission to DOB

OFF-SITE UNITS ONLY: Documents required for Architectural Construction a Approval Letter and Notice to Proceed

- A. A letter from the Developer on company letterhead stating the project is complete and requesting a final site inspection from DOH
- B. A copy of the front and back of each building permit for each property with all DOB signoffs
- C. A copy of the Certificate of Occupancy for each property (if applicable)
- D. Final GC and Owner Sworn Statements
- E. All final waivers of lien or a title report showing no liens for each property
- F. As built Survey (new construction)
- G. Final Issued for Construction Permitted Construction Drawings
- H. List of any Buyer changes (if applicable, for-sale units only)

Signature

Developer or their Agent *
Jordan Karlik

Managing Deputy Commissioner
Danna Oleson 4/18/25

Summary

Work Log

Submission Date: 04/07/2025 10:15:59 AM

Amended Date:

Admin Amended Date:

Admin Amended By:

Admin Amended Justification:

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Summary					
unit type	Market Rate		ARO		affordable v market square footage*
	how many?	avg. square footage	how many?	avg. square footage	
studio	0	0%	0	0%	0%
one-bed	18	44%	3	38%	85%
two-bed	23	56%	5	53%	85%
three-bed	0	0%	0	0%	0%

*ARO unit percentages, by unit type, should reflect corresponding market rate percentages (for example, if 10% of market rate units are studios, roughly 10% of ARO units can be studios)
 **the average affordable square footage should be 85% or greater of market-rate square footage for comparable unit type. Off-site units must meet minimum unit sizes specified in the Design Guidelines.

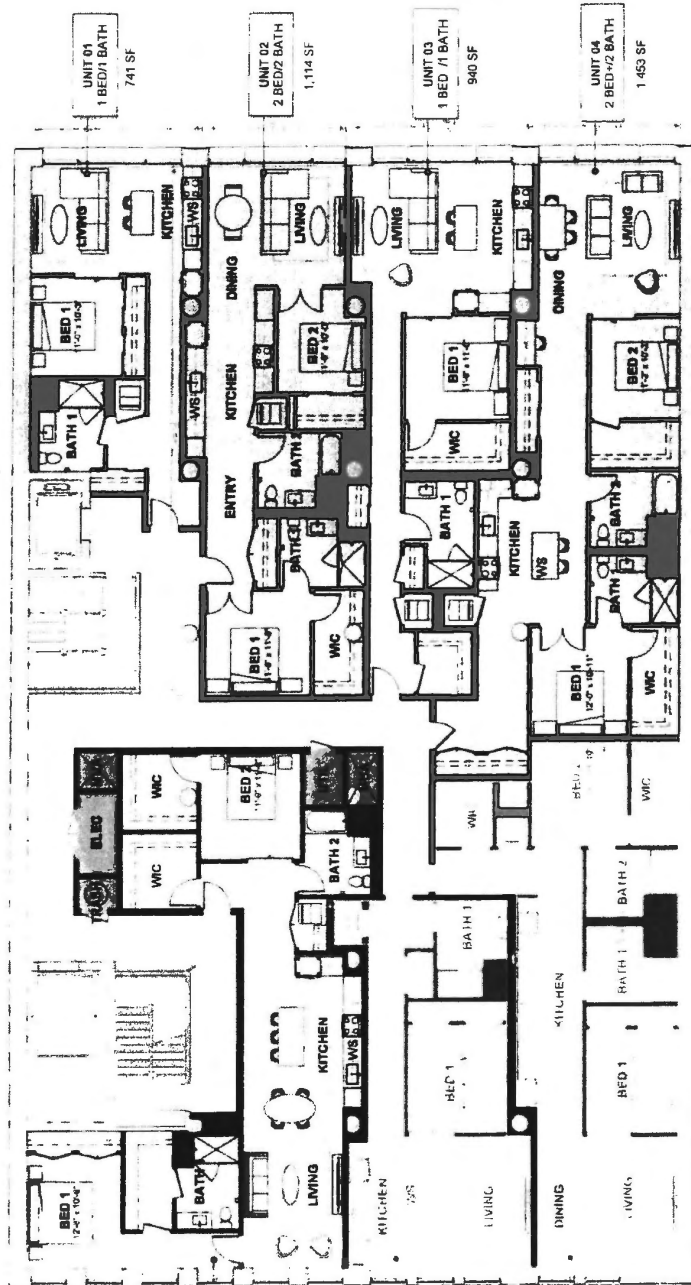
AMI Mix for ARO Units							
Unit Type	30% AMI	40% AMI	50% AMI	60% AMI	70% AMI	80% AMI	Total Units
Studio	-	-	-	-	-	-	46.67%
1 bed	-	1	2	-	-	-	68.00%
2 bed	-	-	-	2	2	1	68.00%
3 bed	-	-	-	-	-	-	68.00%
4 bed	-	-	-	-	-	-	68.00%
Average:	-	1	2	2	2	1	8

Project Name: 1006 S Michigan Lofts
 Address: 1006 S Michigan Ave
 Is this a For Sale or Rental Project? Rental
 Anticipated average just rent price: \$3,400
 Total Affordable units: 49
 Total Affordable units: 9.8

Features and Amenities	Market Rate Units		Affordable Units	
	No	Yes	No	Yes
Parking				
Laundry				
Appliances				
Refrigerator				Same or comparable to market rate
Dishwasher				Same or comparable to market rate
Stove/Oven				Same or comparable to market rate
Microwave				Same or comparable to market rate
Bathroom(s)				Same or comparable to market rate
Half bath? Full bath?				1 or 2 depending on unit
Kitchen countertops				Quartz
Flooring				LVT
HVAC				Same or comparable to market rate
Other:				

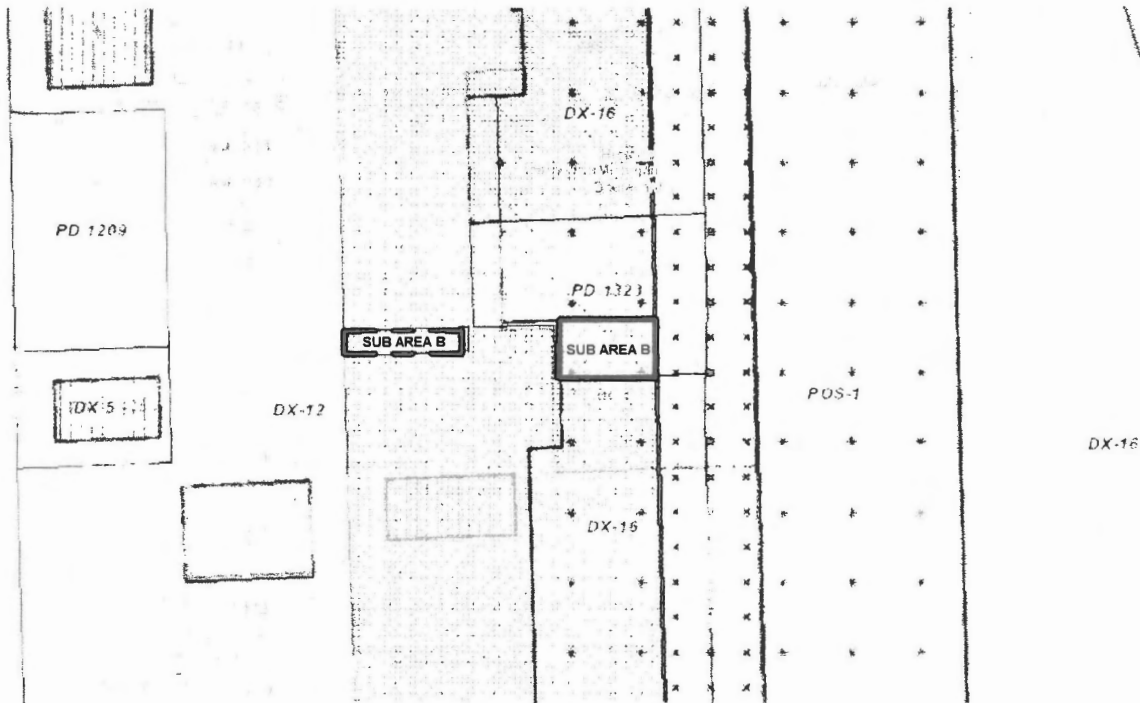
NOTE: (Optional) review specific details for features and amenities for approval when they become available. The Applicant shall provide comparable unit finishes and amenities in affordable units as in market rate units as required by the ARO Rules.

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1006 S. Michigan Avenue

FINAL FOR PUBLICATION Planned Development No. 1323 EXISTING ZONING MAP



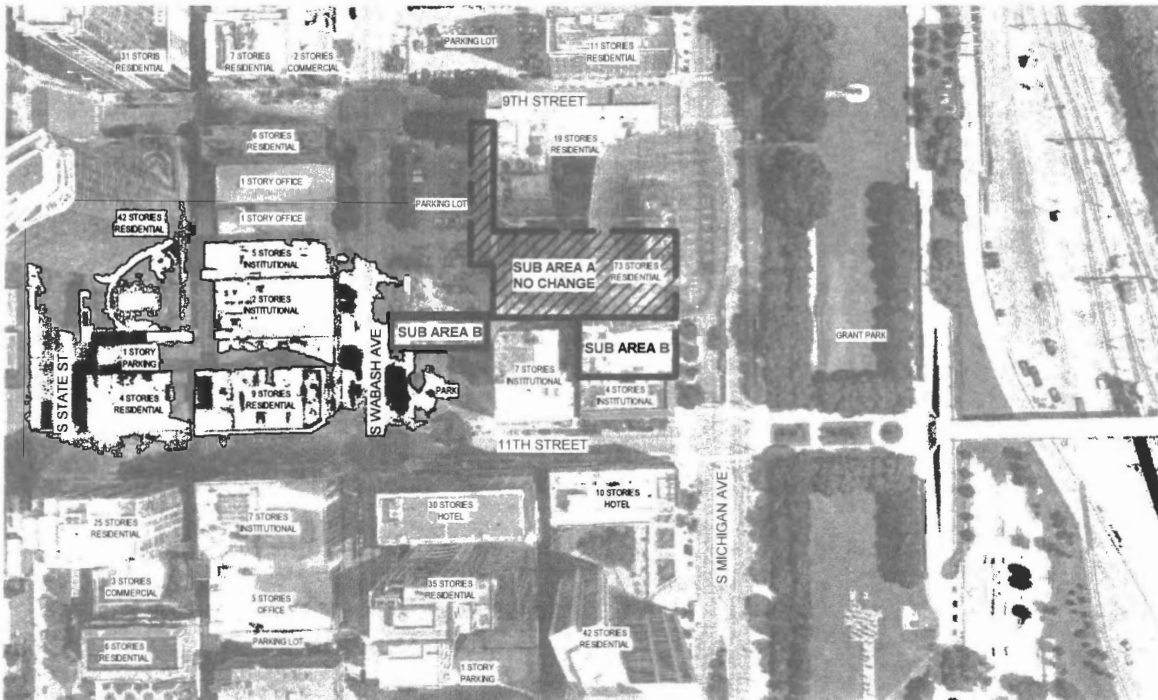
Applicant: 1006 S. Michigan LLC
Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.

Introduced: January 15, 2025
CPC Date: March 20, 2025
Amended: -



PD-01

FINAL FOR PUBLICATION
Planned Development No. 1323
EXISTING LAND USE/AERIAL MAP



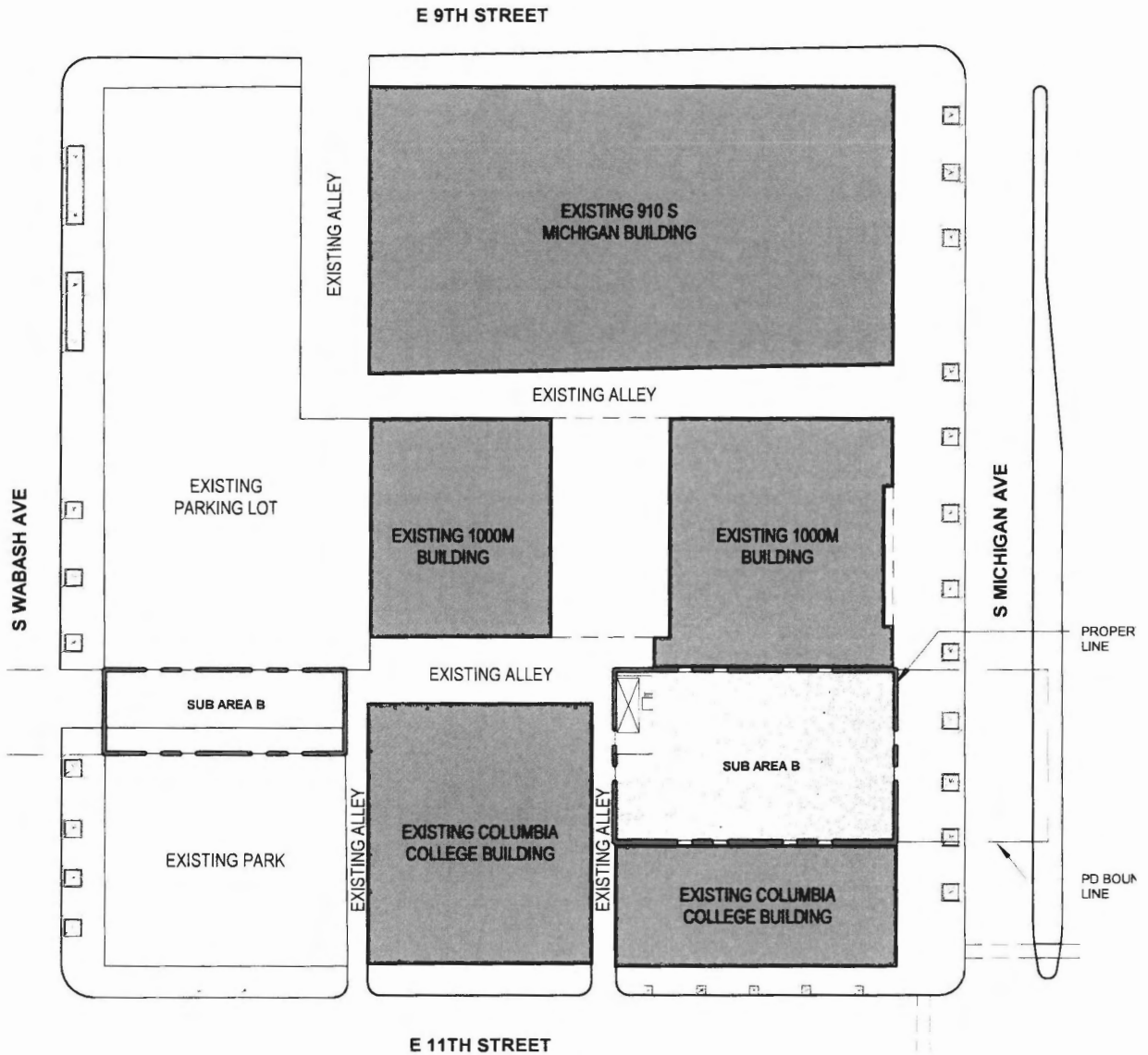
Applicant: 1006 S. Michigan LLC
 Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.



Introduced: January 15, 2025
 CPC Date: March 20, 2025
 Amended: -

PD-02

FINAL FOR PUBLICATION Planned Development No. 1323 SUB AREA B PD PROPERTY LINE / BOUNDARY MAP



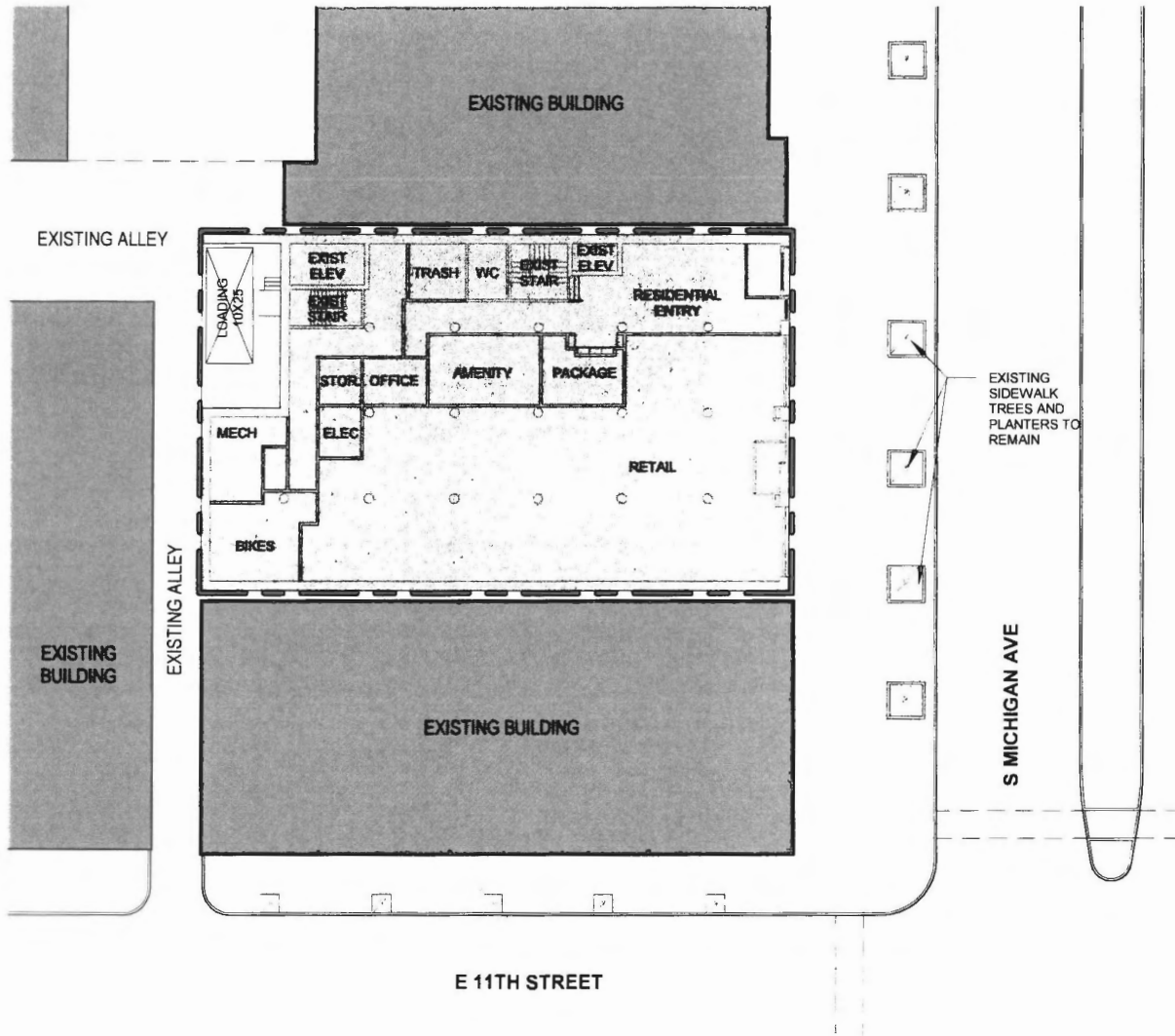
Applicant: 1006 S. Michigan LLC
 Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.



Introduced: January 15, 2025
 CPC Date: March 20, 2025
 Amended: -

PD-03

FINAL FOR PUBLICATION Planned Development No. 1323 SUB AREA B SITE PLAN & LANDSCAPE PLAN

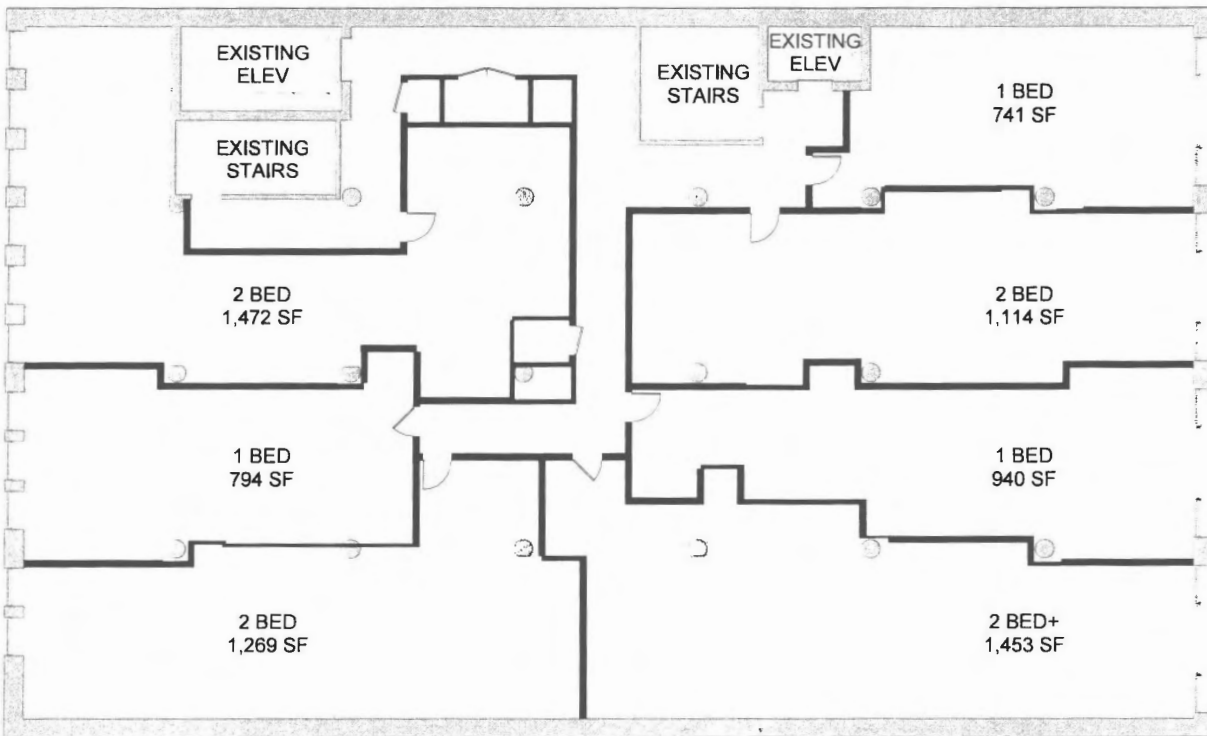


Applicant: 1006 S. Michigan LLC
 Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.

Introduced: January 15, 2025
 CPC Date: March 20, 2025
 Amended: -



FINAL FOR PUBLICATION Planned Development No. 1323 SUB AREA B TYPICAL FLOOR PLAN



Applicant: 1006 S. Michigan LLC
Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.

Introduced: January 15, 2025
CPC Date: March 20, 2025
Amended: -

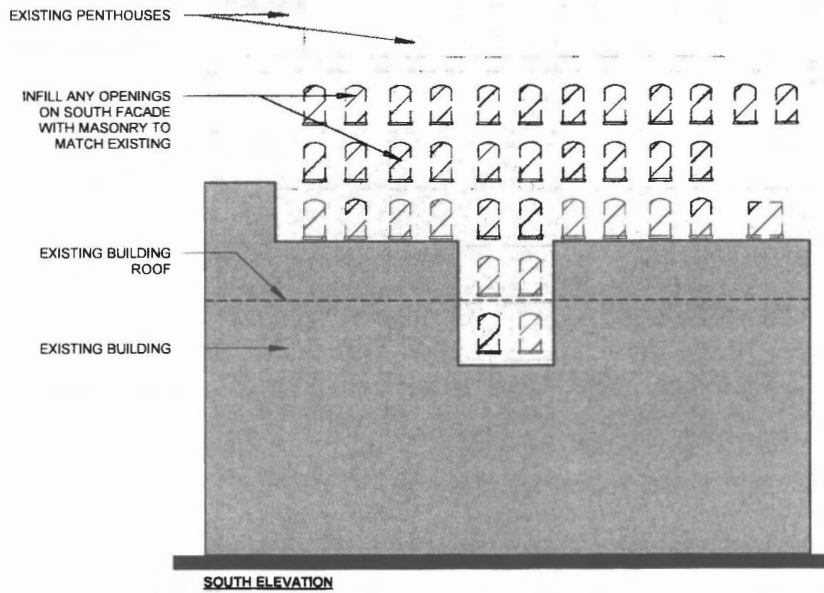
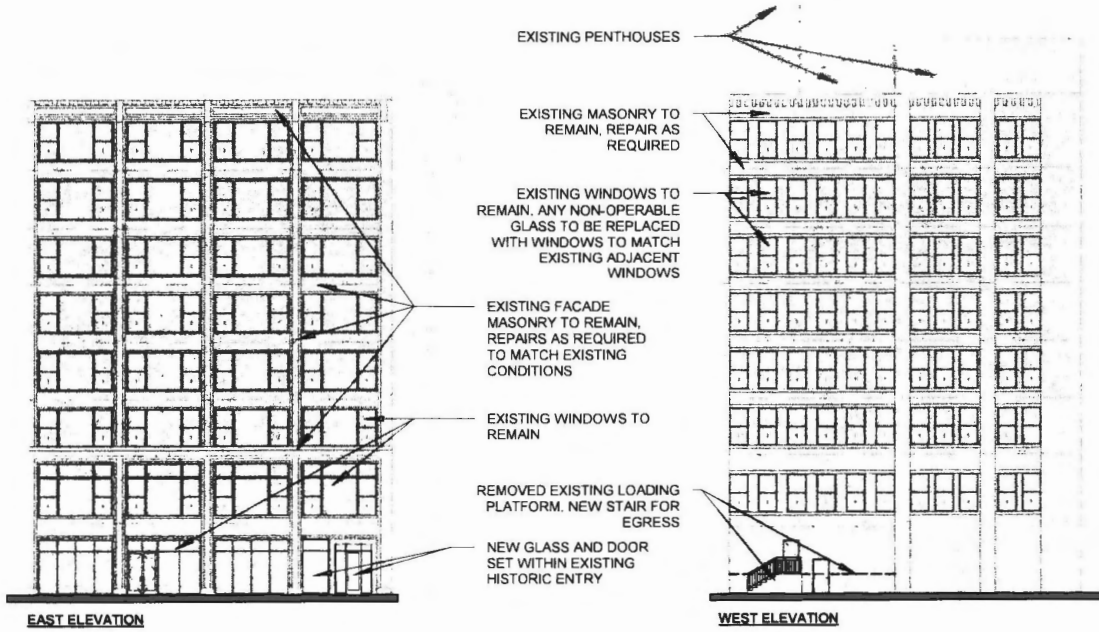


PD-05

FINAL FOR PUBLICATION

Planned Development No. 1323

SUB AREA B ELEVATIONS



Applicant: 1006 S. Michigan LLC
 Address: 920-1006 S. Michigan Ave. & 1011-1015 S. Wabash Ave.
 Introduced: January 15, 2025
 CPC Date: March 20, 2025
 Amended: -



Reclassification Of Area Shown On Map No. 5-F.

(As Amended)

(Application No. 22377)

(Common Address: 1600, 1620, 1609 -- 1641 And 1647 N. LaSalle St.,
1601 N. Wells St. And 130 And 200 W. North Ave.)

[SO2024-0008415]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the B1-3 Neighborhood Shopping District, Planned Development Number 89 and RM5 Residential Multi-Unit District symbols and indications as shown on Map Number 5-F in the area bounded by:

North Park Avenue; West North Avenue; a line 60 feet east of and parallel to North LaSalle Street; a line 95.39 feet north of and parallel to West North Avenue; West Clark Street; North LaSalle Street; a line 185.70 feet north of and parallel to West North Avenue; a line 102.77 feet west of and parallel to North LaSalle Street; a line 87.42 feet north of and parallel to West North Avenue; North Wells Street; and a line 190.42 feet north of and parallel to North Avenue,

to those of a B1-5 Neighborhood Shopping District.

SECTION 2. That the Chicago Zoning Ordinance be amended by changing all of the B1-5 Neighborhood Shopping District symbols and indications as shown on Map Number 5-F in the area bounded by:

North Park Avenue; West North Avenue; a line 60 feet east of and parallel to North LaSalle Street; a line 95.39 feet north of and parallel to West North Avenue; West Clark Street; North LaSalle Street; a line 185.70 feet north of and parallel to West North Avenue; a line 102.77 feet west of and parallel to North LaSalle Street; a line 87.42 feet north of and parallel to West North Avenue; North Wells Street; and a line 190.42 feet north of and parallel to North Avenue,,

to those of Residential-Business Planned Development Number 89, as amended.

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

Plan of Development Statements referred to in this ordinance read as follows:

Residential-Business Planned Development No. 89.

Planned Development Statements.

1. The area delineated herein as Residential-Business Planned Development Number 89 ("Planned Development") consists of approximately 200,470 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property"). Old Town Triangle Partners I LLC is the "Applicant" for this Planned Development pursuant to authorization from the Property owners.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance (the "Zoning Ordinance"), the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Chicago Department of Transportation ("CDOT") on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the CDOT.

All work proposed in the public way must be designed and constructed in accordance with CDOT Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago.

Prior to issuance of any site plan approval for Subareas A, C or D as contemplated by Statement 15, such Applicant shall submit a site plan and coordinate with CDOT to determine whether an updated traffic study and travel demand management plan are required in conjunction with each site plan approval submission that contemplates the full extent of the proposed development reflected in such site plan and which details the anticipated vehicular and pedestrian impact of such project on both the subject site

and area infrastructure. Further, the Applicant shall cooperate with CDOT to ensure the design of any adjacent public way is acceptable and consistent with surrounding public way and CDOT plans.

Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between CDOT's Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the property, which may include, but not be limited to, the following as shall be reviewed and determined by CDOT's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway and landscaping

The Perimeter Restoration Agreement must be executed prior to any CDOT and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with CDOT's Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow CDOT's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by CDOT.

Commencing with the issuance of building permits and until the five year anniversary of the receipt of the first Certificate of Occupancy for the improvements located in Subarea B, the Applicant shall attend community meetings convened by the alderman of the ward in which the Property is located, which may be co-hosted by local stakeholder organizations that the alderman shall so designate, in order to provide project and construction updates.

Applicant commits to fund \$1.0 Million into an escrow account established and controlled by CDOT upon the later to occur of (i) the issuance of a building permit for vertical improvements on Subarea B and (ii) written notification to the Applicant by CDOT that CDOT is prepared to commence construction of the following traffic mitigation and traffic signal modernization improvements (collectively, the "Subarea B Infrastructure Improvements"):

- Intersection of North Avenue and LaSalle Drive
 - Provide bump outs in the northwest, southeast and southwest corners of the intersection.
 - Restripe southbound LaSalle Drive to provide an exclusive southbound right turn lane.
 - Stripe a southbound bus only lane near the southwest corner of the intersection.
 - Modify the traffic signal to provide a southbound right turn overlap phase.
 - Modify the traffic signal to add new fisheye camera system and upgrade the controller/cabinet as necessary.

- Intersection of North Avenue and Wells Street
 - Provide bump outs on all four corners of the intersection.
 - Stripe bike boxes in the northbound and southbound directions.
 - Provide bike lane striping within the intersection.
 - Stripe a westbound bus lane/right turn only lane.
 - Reoptimize coordination of signal timing between the above referenced intersections.

- Intersection of North Avenue and North Park Avenue
 - Provide bump outs in the northwest, northeast and southeast corners of the intersection.

- Intersection of North Avenue and Sedgwick Street
 - Provide bump outs in the northwest and northeast corners of the intersection.

Applicant agrees to work with CDOT to establish a system of geofencing to facilitate the control of pick up and drop off by rideshare companies in accordance with the Plans and in particular to facilitate adherence to established traffic plan of utilizing the motor court.

4. This plan of development consists of these 18 Statements; a Bulk Regulations and Data Table and the following exhibits and plans attached hereto prepared by GREC Architects and dated February 20, 2025 (the "Plans"): an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; a Site Plan -- Subarea B; a Landscape Plan -- Subarea B; a Roof Plan -- Subarea B; and Elevations -- Subarea B (South, North, East and West). In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereof, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Zoning Ordinance, this Planned Development ordinance shall control.
5. The following uses are permitted in the area delineated herein as a Residential-Business Planned Development:
 - Subarea A: religious assembly; colleges and universities; cultural exhibits and libraries; day care; school; indoor special event; accessory parking; and accessory and incidental uses.
 - Subarea B: dwelling units located above the ground floor; day care; animal services (sales and grooming only); artist work or sales space; business support services (except as more specifically regulated); eating and drinking establishments (limited restaurant and outdoor patio at grade only); financial services (all, excluding payday/title secured loan store and pawn shop); food and beverage retail sales (except as more specifically regulated); liquor sales (as accessory use); medical service; office; personal service (including massage establishment except as more specifically regulated); retail sales; community center; indoor participant sports and recreation; entertainment and spectator sports (indoor special event, small venues only); co-located wireless communication facilities; accessory parking; and accessory and incidental uses.
 - Subarea C: existing apartments, retail and Community Shopping District (B3) uses, and accessory parking.
 - Subarea D: detached house and accessory and incidental uses
6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development (DPD). Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.

8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 200,470 square feet and an FAR of 5.0.
9. Upon review and determination, "Part II review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II review fee shall be assessed by DPD. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines. Final landscape plan review and approval will be by DPD. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that code.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A of the Zoning Ordinance by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned Policy and must provide documentation verifying compliance.
15. Prior to the Part II approval (Section 17-13-0610 of the Chicago Zoning Ordinance) for any building in Subareas A, C or D, the Applicant shall submit a site plan, landscape plan and building elevations (a "Site Plan Submittal") for the specific subarea(s) for review and approval in accordance with the Site Plan Review provisions of

Section 17-13-0800 of the Chicago Zoning Ordinance (each, a "Site Plan Approval"). Upon submittal, DPD and the Applicant shall notify the alderman of the ward in which a Site Plan Submittal is located and, in conjunction with such Site Plan Submittal, the Applicant shall participate in a public review process that is facilitated by such alderman. Review and approval by DPD and review by the Chicago Plan Commission for a courtesy presentation and comment is intended to assure that specific development components substantially conform with the Planned Development and to assist the City in monitoring ongoing development. Site Plan Approval Submittals (Section 17-13-0800) need only include that portion of the Property for which approval is being sought by the Applicant. If the Applicant is seeking approval for a portion of the Property that represents less than an entire subarea, the Applicant shall also include a site plan for that area of the Property which is bounded on all sides by either public rights-of-way or the boundary of the nearest subarea. The site plan provided shall include all dimensioned and planned street rights-of-way.

No Part II approval for Subareas A, C or D shall be granted until Site Plan Approval has been granted. Following approval by DPD, the approved Site Plan Approval Submittals, supporting data and materials shall be made part of the main file and shall be deemed to be an integral part of the Planned Development.

Provided the Site Plan Submittal required hereunder is in general conformance with this Planned Development and the Design Guidelines, and provided Applicant has timely provided all Site Plan Submittals, the Commissioner of DPD (the "Commissioner") shall issue such Site Plan Approval and the Plan Commission shall conduct its review hearing of the Site Plan Submittal. Following approval of a Site Plan Submittal by the Commissioner, the Site Plan Approval shall be kept on permanent file with the DPD and shall be deemed to be an integral part of this Planned Development.

Changes or modifications may be made to this Planned Development pursuant to the provisions of Statement 12. In the event of any inconsistency between approved plans and the terms of the Planned Development, the terms of the Planned Development shall govern. Site Plan Approval Submittals shall, at a minimum, provide the following information:

- fully-dimensioned site plan (including a footprint of the proposed improvements);
- location and dimensions of all parking spaces and loading berths;
- fully-dimensioned building elevations;
- building sections of the improvements;
- building materials list;
- fully-dimensioned landscape plan(s);

- interim wayfinding signage package directing riverwalk users through the site for any proposed temporary terminus of the riverwalk;
- statistical information applicable to the subject subarea, including floor area, the applicable floor area ratio, uses to be established, floor area devoted to all uses; building heights and setbacks;
- if requested by DPD, a School Impact Study may be required with a future site plan submittal; and
- an approved Site Plan by CDOT (as provided in Statement 3), Fire Prevention Bureau, Mayor's Office for People with Disabilities, and the Building Department's Division of Stormwater Management.

Site Plan Approval Submittals shall include all other information necessary to illustrate substantial conformance to the Planned Development.

16. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The City encourages goals of 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof), and *(ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the Applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant's submission for Part II permit review for the project or any phase thereof, the Applicant must submit to DPD: (a) updates (if any) to the applicant's preliminary outreach plan; (b) a description of the applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the applicant's outreach efforts; and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any

* Editor's note: Numbering sequence error; (i) missing in original document

phase thereof, the applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

17. The Applicant acknowledges and agrees that the rezoning of the Property from the B1-3 Neighborhood Shopping District/Planned Development Number 89/RM5 Residential Multi-Unit District to the B1-5 Neighborhood Shopping District and then to this Planned Development ("P.D.") Number 89, as amended, is an "entitlement" that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the "ARO"). The Planned Development is located in an inclusionary housing area within the meaning of the ARO and permits the construction of 349 dwelling units. The Applicant intends to construct a 349-unit rental building and such currently proposed project shall not be deemed to limit or restrict the property rights or ability to develop any other subarea of the Planned Development in accordance with this ordinance.

Developers of rental projects in inclusionary housing areas with 30 or more units must provide between 10 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25 percent of the affordable units on-site and another 25 percent on-site or off-site (collectively, the "Required Units"), and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof. All on-site affordable units must be accessible dwelling units, as required under subsection (W)(10) of the ARO, and developers must give preference in leasing accessible units to people with disabilities, as specified in the ARO rules. All off-site affordable units must have at least two bedrooms and must be located in a downtown district, inclusionary housing area, or community preservation area. Whether on-site or off-site, developers must give preference in leasing affordable units of two bedrooms or more to multi-person households, as specified in the ARO rules. If a residential project is located in a transit-served location, off-site units must be located in a substantially comparable transit-served location.

The Applicant has elected the 20 percent option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation is 70 affordable units (20 percent of 349) and half of those affordable units are Required Units. The Applicant has agreed to satisfy its affordable housing obligation by providing all 70 affordable units in the rental building in the Planned Development. The Applicant agrees that the affordable rental units must be affordable to households with a range of incomes averaging 60 percent of the Chicago Primary Metropolitan

Statistical Area Median Income (AMI), as updated annually, provided that (x) the maximum income level for any affordable unit may not exceed 80 percent of the AMI, (y) at least one-third (or 23 units) must be affordable to households at or below 50 percent of the AMI, of which one-sixth (or 4 of the 23 units) must be affordable to households at or below 40 percent of the AMI, and (z) all income levels must be multiples of 10 percent of the AMI.

If the Applicant requests any material change to its method of compliance with the ARO, such as locating affordable units off-site instead of on-site or changing the target affordability level after the passage of this Planned Development, DOH may adjust the AHP as requested, in accordance with the ARO, without amending the Planned Development, provided, however, the Applicant must update and resubmit the revised AHP to DOH for review and approval and, at DOH's request, provide an informational presentation to Plan Commission on such change. Prior to the issuance of any building permits for any residential building in the Planned Development, including, without limitation, excavation or foundation permits, the Applicant must execute and record an Inclusionary Housing Agreement ("IHA") in accordance with subsection (N) of the ARO. The terms of the IHA and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the IHA will be recorded against the Planned Development and will constitute a lien against such property. If the IHA is executed before the Applicant and DOH complete negotiations regarding the FMID Units, the Applicant agrees to update, amend and rerecord the IHA as necessary to incorporate any additional FMID affordability requirements. The Commissioner of DOH may enforce remedies for any breach of this Statement 17, including any breach of any IHA, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the Planned Development.

This statement does not include all ARO requirements and options. It is intended to provide an overview of the application of the ARO to this Planned Development. In the event of any conflict between this statement and the terms and conditions of the ARO, the ARO shall govern.

18. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of DPD shall initiate a zoning map amendment to rezone the Property to the B1-5 Neighborhood Shopping District, Planned Development Number 89 as it existed on September 19, 1974, pursuant to *Journal of the Proceedings of the City Council of the City of Chicago*, pages 8939 -- 8944, and RM5 Residential Multi-Unit District.

[Unit Type Key Plans; Typical Floor Plan and Unit Count Summary; Existing Zoning Map; Existing Land-Use Map; Boundary and Property Line Map; Site Plan, Landscape Plan and Roof Plan -- Subarea B; and North, South, East and West Building Elevations -- Subarea B referred to in these Plan of Development Statements printed on pages 26956 through 26966 of this *Journal*.]

Bulk Regulations and Data Table and ARO Intake Application referred to in these Plan of Development Statements read as follows:

*Residential-Business Planned Development No. 89.**Bulk Regulations And Data Table.***FINAL FOR PUBLICATION**

Gross Site Area (sf):	352,557
Area of Public Rights-of-Way (sf):	152,087
Net Site Area (sf):	200,470
Subarea A	77,327
Subarea B	27,382
Subarea C	84,078
Subarea D	11,674
Maximum Floor Area Ratio:	5.0
Subarea A	1.96
Subarea B	15.56
Subarea C	5.0
Subarea D	0.35
Maximum Dwelling Unit Count:	
Subarea A	0
Subarea B	349
Subarea C	0
Subarea D	1
Minimum Off-Street Parking Spaces:	
Subarea A	20 (existing)
Subarea B	285 ¹

¹ Parking spaces to be allocated between Subareas A and B. Parking is restricted to accessory parking and may not be marketed to or used by third-party platforms for non-accessory temporary commercial use.

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Subarea C	392 (existing) ²
Subarea D	0
Minimum Bicycle Parking Spaces:	
Residential	1 per unit
Nonresidential	Per Section 17-10-0207
Minimum Off-Street Loading Spaces: ³	
Subarea A	1 (existing)
Subarea B	2 (10'x25') and 1 Retail (10'x25')
Subarea C	1 (existing)
Subarea D	0
Maximum Building Height:	
Subarea A	82' Existing (Existing to remain; Future development subject to site plan approval)
Subarea B	379'0" (to underside of structure of top occupied level)
Subarea C	61' Existing (Existing to remain; Future development subject to site plan approval)
Subarea D	45' Existing (Existing to remain; Future development subject to site plan approval)
Minimum Setbacks:	In conformance with the Plans

² Required parking for future uses to be determined by the Zoning Ordinance in effect at the time of site plan approval.

³ Loading requirements for Subareas A, C and D to be determined by the Zoning Ordinance in effect at the time of site plan approval.

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* An official website of the City of Chicago. Here's how you know

★ EFORMS ADMIN TOOL

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ARO Intake Application

Submission ID: 933619

Applicant Contact Information

Section 2-44-085 of the Municipal Code of the City of Chicago (the "ARO") is effective as of October 1, 2021, and is available to read in its entirety online at: https://code.illinois.gov/legislation/zoning/chicago/codes/codespage_01770001-2598501. The Pilsen-Little Village ARO Pilot shall expire without further action by the City Council on 12/31/2023 and its requirements have been incorporated into this web form. More information is available in [Section 2-44-085 of the new Municipal Code](#). **PLEASE READ CAREFULLY.** This form requires several steps and does NOT support an automatic save or save for later function. Before starting the submission process, please gather and complete all the necessary documentation outlined in [Article 6.2 of the ARO Rules](#), and listed below. Please start by first completing the Affordable Unit Details Worksheet, available for [download here](#). The Affordable Unit Details Worksheet is required to be submitted as an attachment under Step 4 of this submission.

If affordable units are proposed, please ensure that you have the following documents ready to submit when prompted:

- Affordable Unit Mix Details and Square Footage Spreadsheet
- Dimensional Floor Plans with affordable units highlighted
- If affordable units are proposed off-site, off-site unit application as detailed in Article 6.2.5 of the ARO Rules.
- If affordable units are proposed as authorized agency units, a signed acceptance letter from the authorized agency

Your application will be reviewed when all required documentation has been received. Additional documents may be requested during the review period by DOH staff.

The ARO Rules are available online at https://code.illinois.gov/legislation/zoning/chicago/codes/codespage_01770001-2598501. If you have any questions about completing this application, please contact ARO@cityofchicago.org.

Please help us improve the form by reporting any errors, inconsistencies or sharing any suggestions to ARO@cityofchicago.org.

Applicant Name * Old Town Triangle Partners I LLC	Applicant Contact Person * Nick Anderson
Applicant Email * nickanderson@fernhillcompany.com	Applicant Phone * (312) 550-9388
Applicant Address * 360 N. State Street, Suite 500, Chicago, IL	
Attorney Name * Katie Jahnke Dale	Attorney Email * katie.dale@us.dlapiper.com

Development Information

Development Address:

From * 500	To	Direction * N	Street Name * LA SALLE
Zip Code * 606146005	Ward * P	ARO Zone * ARO Inclusionary Ar	
Development Name * 500 N LaSalle		If you are working with a Planner at the City, what is his/her/their name? Omar Smalbegovic	
Zoning Application Number (if applicable) 22377		Council Introduction Date * 4/26/2024	

Is your project currently in, or do you plan to rezone to, a downtown zoning district? *

ARO Trigger * Zoning Entitlement	Development Type * Rental
--	-------------------------------------

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Total Units *

Is your Project in a Transit Served Location? *

Estimated date marketing will begin *

Estimated date of building permit (in-lieu fee, \$5,000 per off-site unit administration fee, and recorded covenant are required prior to issuance of any building permits) *

ARO Requirements

ARO Option

- 20% at 60% average AMI
- 16% at 50% average AMI
- 13% at 40% AMI
- 10% at 30% AMI

ARO Option

- 20% at 100% AMI
- 16% at 80% AMI

ARO Option *

10% SET-ASIDE AT A WEIGHTED AVERAGE OF 60% OF THE AMI

ARO Option *

- 10% AT A WEIGHTED AVERAGE OF 100% AMI
- 5% AT A WEIGHTED AVERAGE OF 30% AMI

Affordable Units Required *	Minimum On-Site Units *	Maximum Units Paid For In-Lieu *
<input type="text" value="70"/>	<input type="text" value="18"/>	<input type="text" value="35"/>
Proposed On-Site Units *	Proposed Off-Site Units *	Proposed In-Lieu Units *
<input type="text" value="70"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
In-Lieu Amount Owed *	On-Site Units To CLHIF or CHA *	
<input type="text" value="\$0.00"/>	<input type="text" value="0"/>	

If the In-Lieu Amount Owed calculation results in a fractional unit that is less than 0.5, the developer shall either pay an in-lieu fee or provide an additional unit to satisfy the fractional obligation. The in-lieu fee for any fractional unit will be calculated as follows: [fractional unit] x [applicable in-lieu fee].

Off Site Address:

From	To	Direction	Street Name
<input type="text"/>	<input type="text"/>	<input type="text" value="Select One"/>	<input type="text" value="Select One"/>

Zip Code	Ward	ARO Zone
<input type="text"/>	<input type="text"/>	<input type="text"/>

Off-Site Type

Off-Site Admin Fee

Forms

Unit Mix and Square Footage Spreadsheet *

[Click here to download Unit Mix and Square Footage Spreadsheet](#)

Dimensioned Floor Plans with affordable units highlighted

If ARO units are CLHIF or CHA, attach signed acceptance letter

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If off-site units are new construction, attach:

A. Schematic and design development drawings for on-site units

B. Schematic and design development drawings for off-site units

If off-site units are rehab, please attach the following documents:

A. Schematic and design development drawings for on-site units

B. Schematic and design development drawings for off-site units

C. A Physical Needs Assessment (PNA)

D. Surveys

E. Outstanding code violations

F. Scope of work and estimated cost of renovations

Off-Site Units Only: Documents Required for Architectural Approval Letter

A. Owner Sworn Statement

B. GC Sworn Statement

C. Bounday Survey

D. Draft permit application prior to submission to the Department of Buildings (DOB)

E. Final construction drawings stamped by the architect of record prior to submission to DOB

OFF-SITE UNITS ONLY: Documents required for Architectural Construction a Approval Letter and Notice to Proceed

A. A letter from the Developer on company letterhead stating the project is complete and requesting a final site inspection from DOH

B. A copy of the front and back of each building permit for each property with all DOB signoffs

C. A copy of the Certificate of Occupancy for each property (if applicable)

D. Final GC and Owner Sworn Statements

E. All final waivers of lien or a title report showing no liens for each property

F. As built Survey (new construction)

G. Final Issued for Construction Permitted Construction Drawings

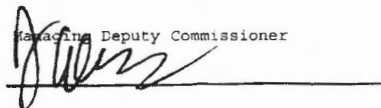
H. List of any Buyer changes (if applicable, for-sale units only)

Signature

Developer or their Agent *

Emily Becker

Deputy Commissioner



Summary

Work Log

Submission Date: 02/18/2025 09:06:03 AM

Amended Date:

Admin Amended Date:

Admin Amended By:

Admin Amended Justification:

Five empty rectangular boxes for justification.

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Summary						
Market Data			How many?		AMU	
Unit type	how many?	% of total	sq. ft.	% of total	sq. ft.	affordable v. market square footage*
studio	65	30%	622	30%	622	100%
one-bed	130	47%	638	46%	634	100%
two-bed	43	15%	1,444	16%	1,428	99%
three-bed	21	8%	1,703	6%	1,703	100%

*AMU unit percentages. By unit type should reflect corresponding market rate percentages for example if 10% of market rate units are studios, roughly 10% of AMU units can be studios.
 **The average affordable square footage should be 65% or greater of market rate square footage for comparable unit type. Off site units must meet minimum unit sizes specified in the Design Guidelines.

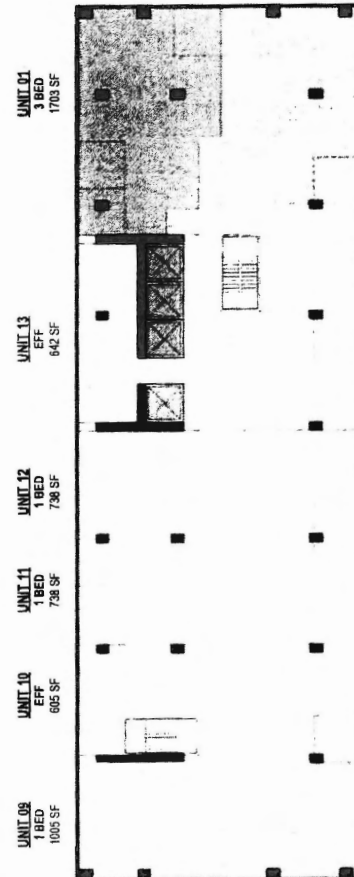
AMI Mix for AMU Units									
Unit type	AMI		AMI		AMI		AMI		Average
	AMI	AMI	AMI	AMI	AMI	AMI	AMI	AMI	AMI
Studio	1	6	9	2	3	21	60.00%		
1 bed	2	9	12	5	4	32	60.00%		
2 bed	1	3	3	1	1	11	60.00%		
3 bed	1	1	2	1	1	6	60.00%		
4 bed	5	19	26	11	9	70	60.00%		

Project Name	1600 N Lusselle
Address	1600 N Lusselle
City	Redland
County	Clatsop
Parcel ID	349
Lot Area	0

Features and Amenities	Market Rate Units	Affordable Units
Parking	Yes, available	Yes, available
Laundry	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Appliances	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Refrigerator	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Dishwasher	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Stove/Oven	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Microwave	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Bathroom(s)	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Hall bath? Full bath?	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Kitchen countertops material	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Flooring material	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
HVAC	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing
Other	TBD - Durable, of good and new quality, and consistent with current standards for new housing	TBD - Durable, of good and new quality, and consistent with current standards for new housing

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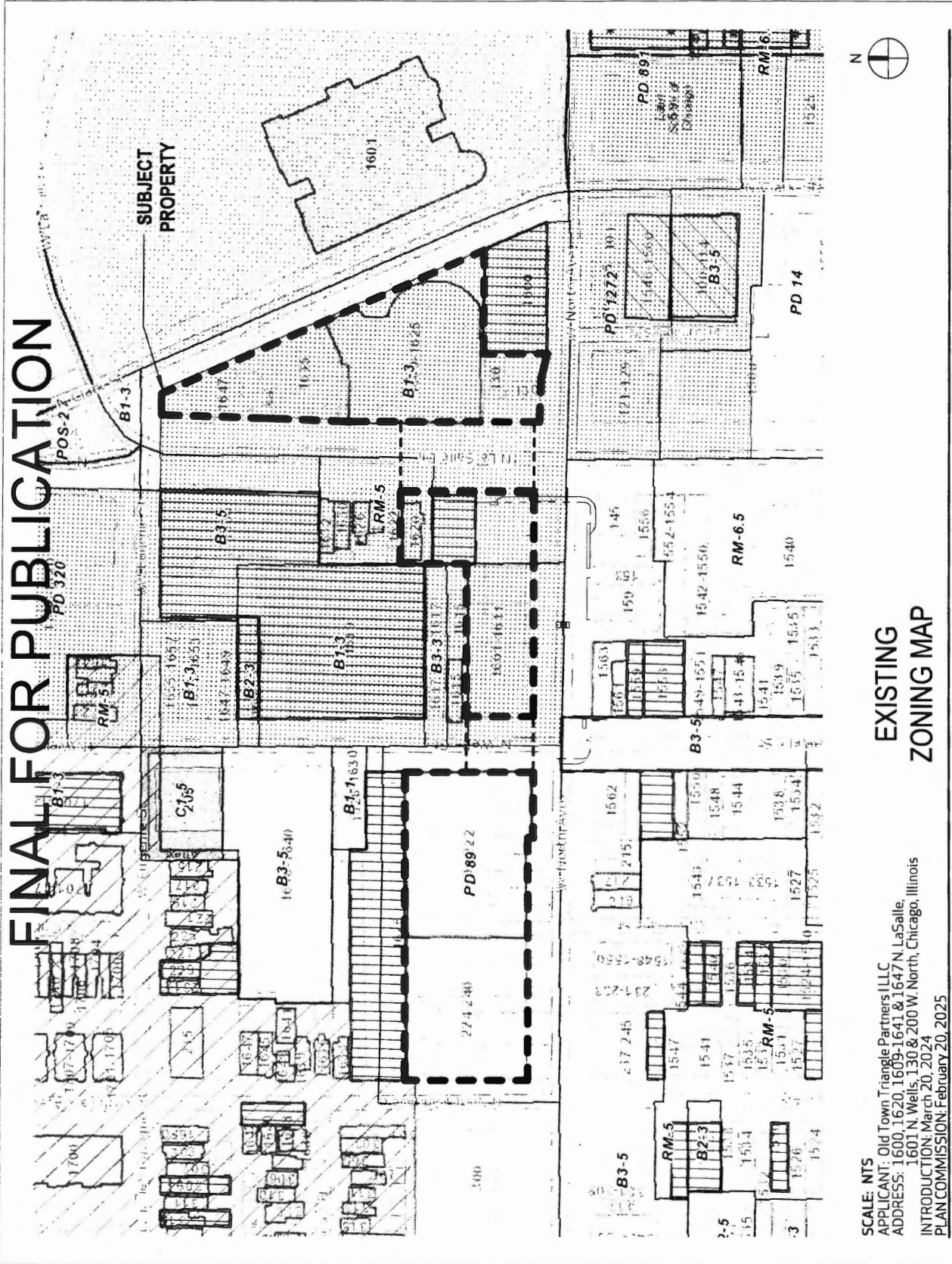
TOTAL RESIDENTIAL UNITS IN PROJECT		
EFF	106	30% % OF TOTAL UNITS
1 BED	162	46%
2 BED	54	15%
3 BED	27	8%
TOTAL UNITS	349	100%
TOTAL AFFORDABLE UNITS 70		
TOTAL MARKET RATE UNITS 279		
TOTAL ACCESSIBLE MKT RATE UNITS 53.8 + 56		
AFFORDABLE UNITS (20% OF TOTAL UNITS)		
EFF	21	30% % OF TOTAL MKT UNITS
1 BED	32	48%
2 BED	11	16%
3 BED	6	9%
TOTAL AFFORD.	70	20% % OF TOTAL UNITS
MARKET RATE UNITS (80% OF TOTAL UNITS)		
EFF	85	30% % OF TOTAL MKT RATE UNITS
1 BED	130	47%
2 BED	43	15%
3 BED	21	8%
TOTAL MKT RATE	279	80% % OF TOTAL UNITS
ACCESSIBLE (TYPE A) UNITS (20% OF MARKET RATE UNITS)		
EFF	17	30% % OF TOTAL TYPE A UNITS
1 BED	26	48%
2 BED	9	16%
3 BED	4	7%
TOTAL ACC	56	20% % OF MARKET RATE UNITS
AVERAGE UNIT SIZES		
EFF	623	
1 BED	864	
2 BED	1,286	
3 BED	1,703	
ALL UNITS	931	
UNIT DATA SUMMARY		



TYPICAL RESIDENTIAL FLOOR PLAN

SCALE 1/16" = 1'-0"

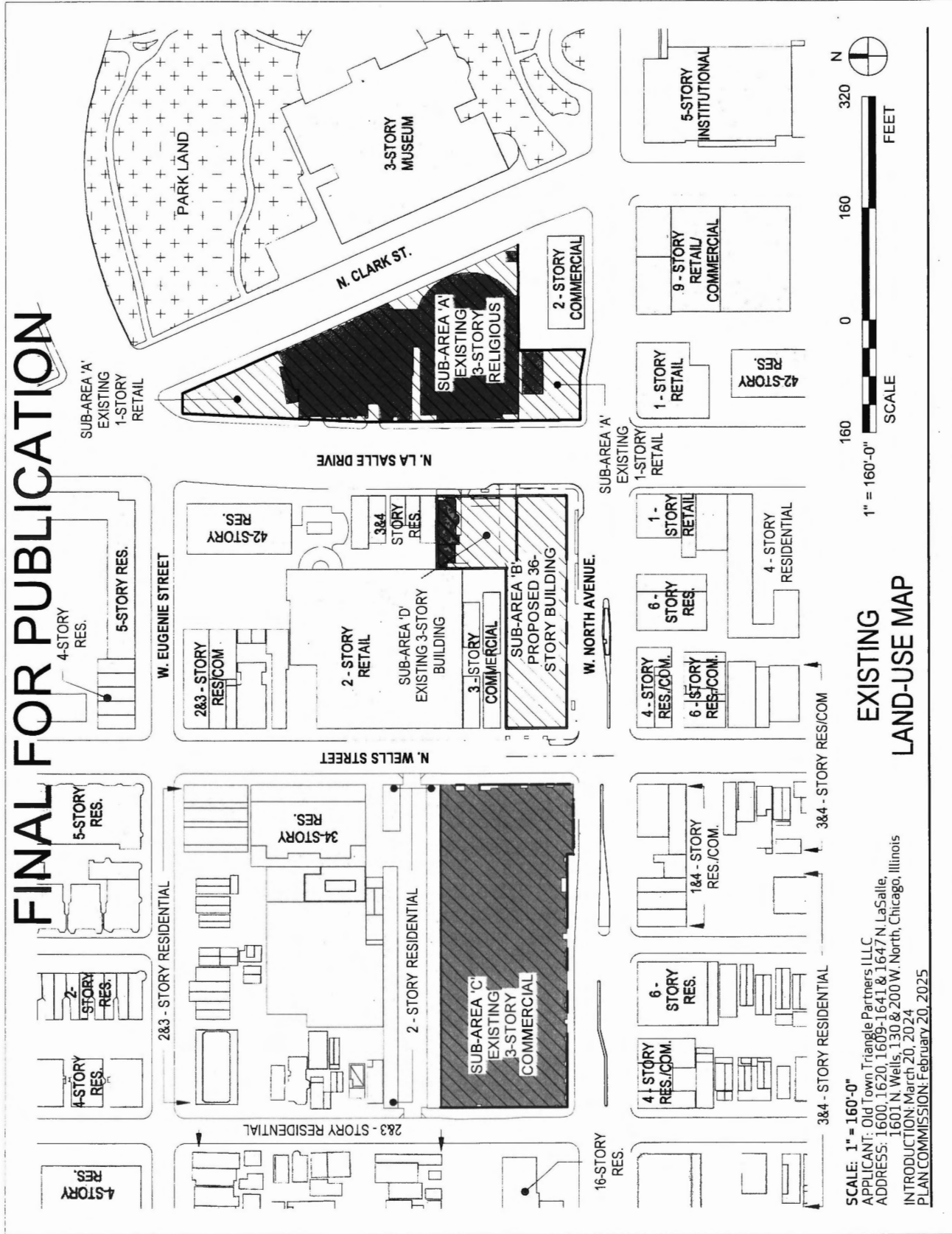
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EXISTING ZONING MAP

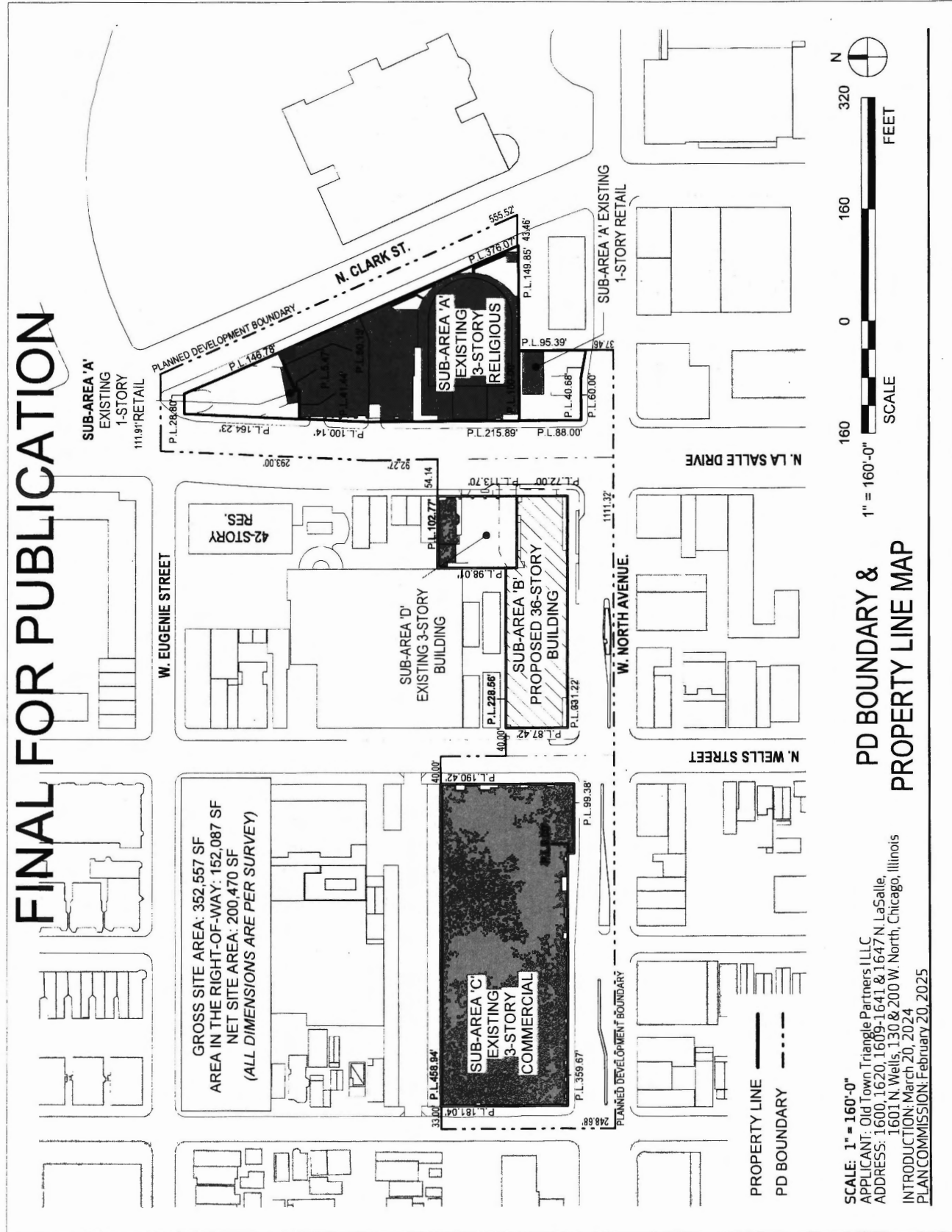
SCALE: NTS
 APPLICANT: Old Town Triangle Partners LLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025

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SCALE: 1" = 160'-0"
 APPLICANT: Old Town Triangle Partners I LLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025

FINAL FOR PUBLICATION



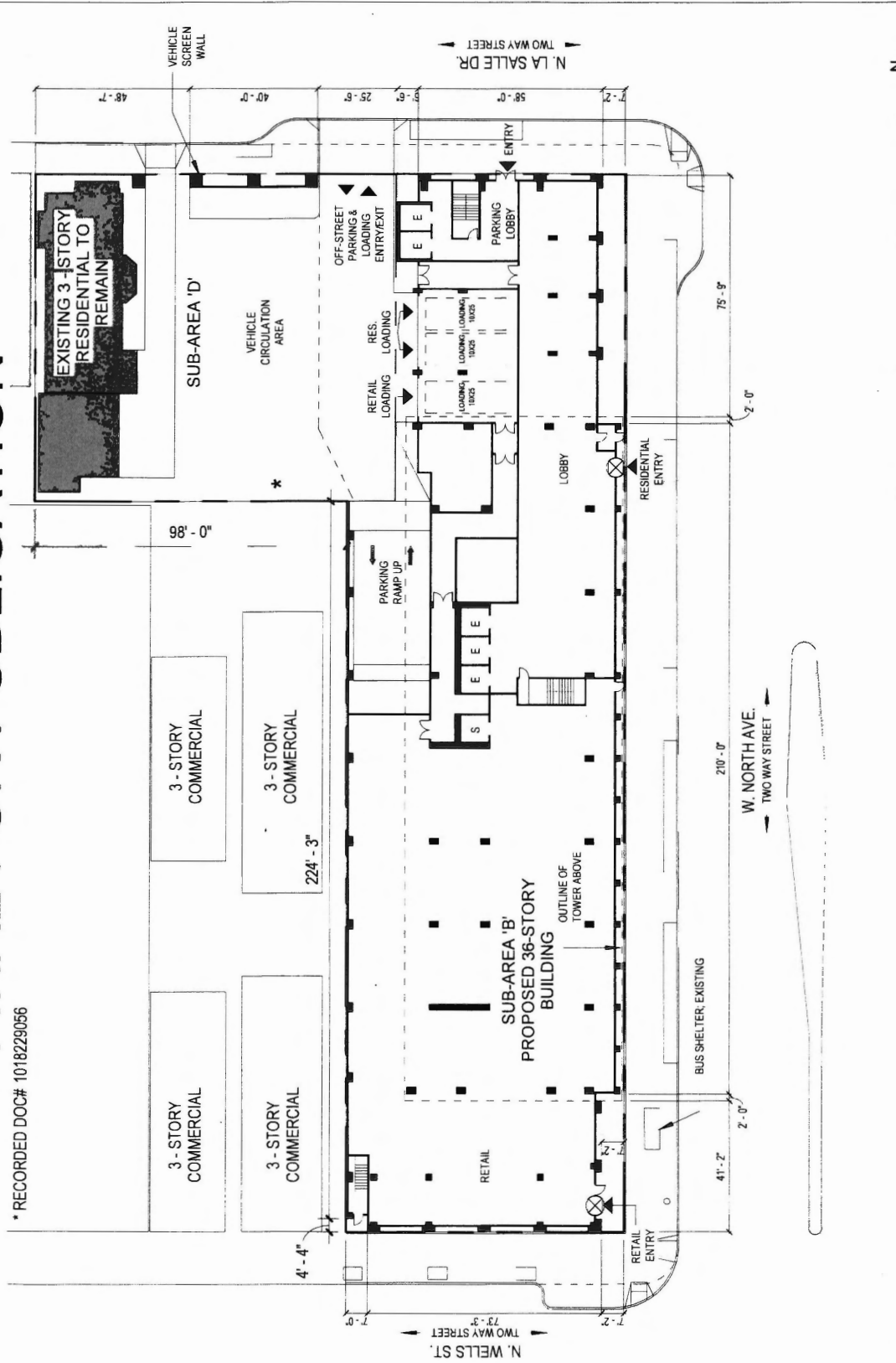
GROSS SITE AREA: 352,557 SF
 AREA IN THE RIGHT-OF-WAY: 152,087 SF
 NET SITE AREA: 200,470 SF
 (ALL DIMENSIONS ARE PER SURVEY)

SCALE: 1" = 160'-0"
 APPLICANT: Old Town Triangle Partners ILLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025

PD BOUNDARY &
 PROPERTY LINE MAP

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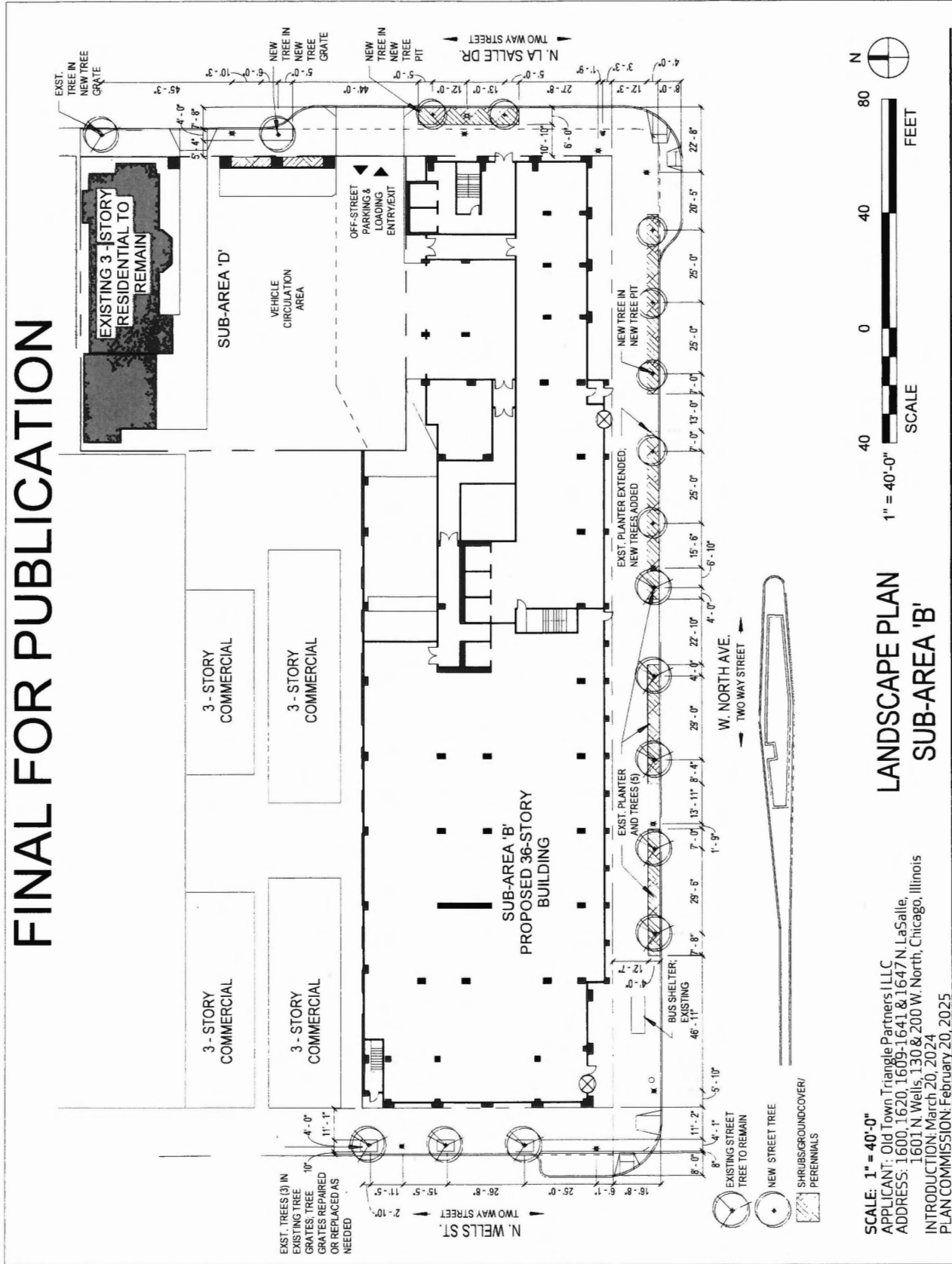
* RECORDED DOC# 1018229056



SITE PLAN SUB-AREA 'B'

SCALE: 1" = 40'-0"
 APPLICANT: Old Town Triangle Partners I LLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025

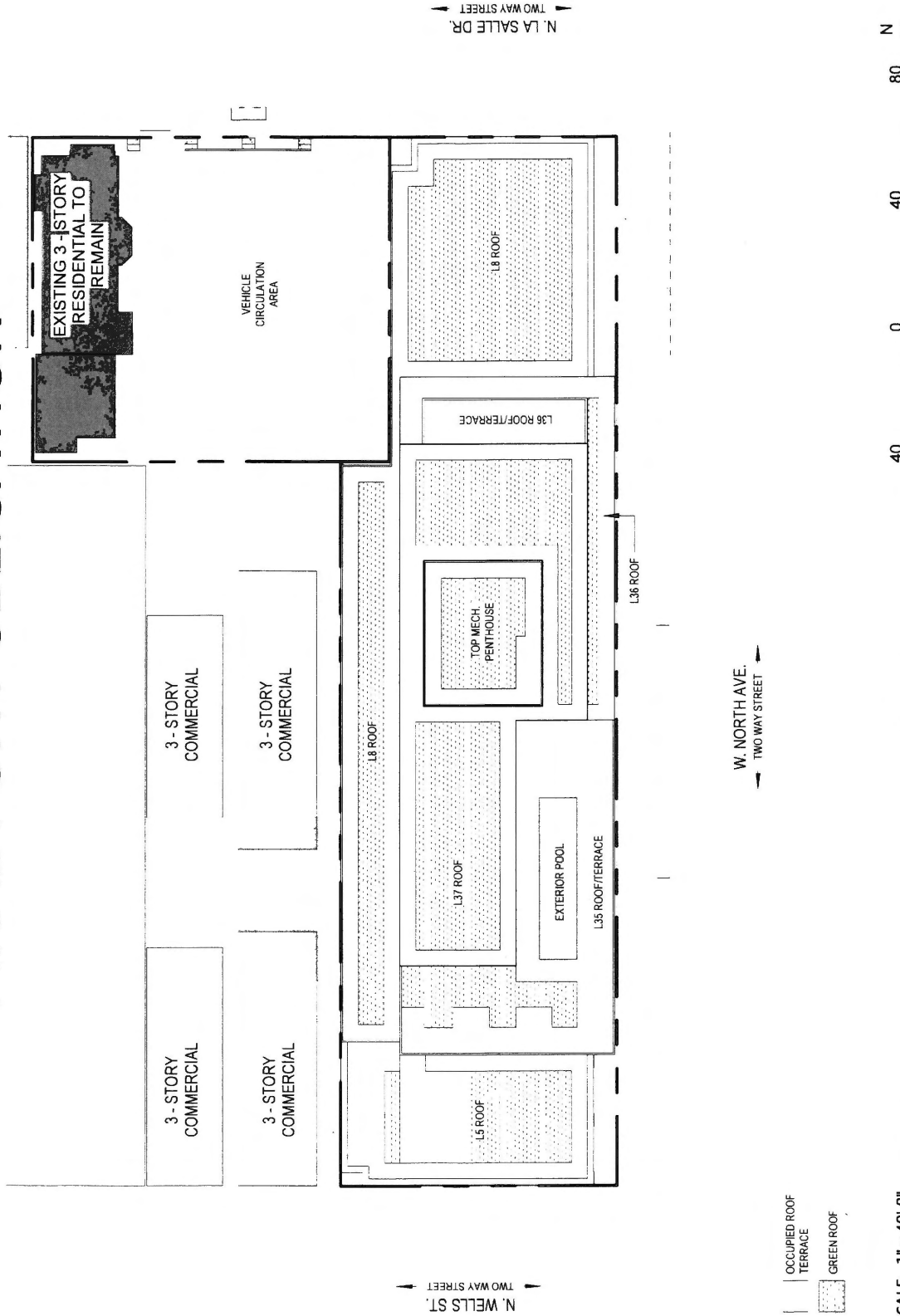
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LANDSCAPE PLAN
SUB-AREA 'B'

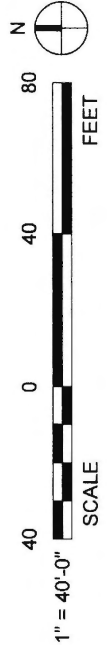
SCALE: 1" = 40'-0"
 APPLICANT: Old Town Triangle Partners I LLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025

FINAL FOR PUBLICATION



- OCCUPIED ROOF TERRACE
- GREEN ROOF

SCALE: 1" = 40'-0"
 APPLICANT: Old Town Triangle Partners LLC
 ADDRESS: 1600, 1620, 1609-1641 & 1647N. LaSalle,
 1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
 INTRODUCTION: March 20, 2024
 PLAN COMMISSION: February 20, 2025



ROOF PLAN SUB-AREA 'B'

FINAL FOR PUBLICATION

METAL PANEL CLADDING AT MECH. SCREEN & ELEV. OVERRUN

ALUMINUM & GLASS GUARDRAIL SYSTEM AT ROOFTOP TERRACE, TYP

BALCONIES SHALL BE FULLY INSET. NO BALCONIES SHALL BE ALLOWED BELOW 200 FEET ABOVE GRADE EXCEPT FOR EAST ELEVATION UNITS (AT CORNERS OR IN-LINE).

MASONRY ENCLOSURE WITH VENTED ALUMINUM INFILL PANELS AT GARAGE

COATED METAL OVERHEAD DOORS AT LOADING

T/ ROOF
379' - 0"

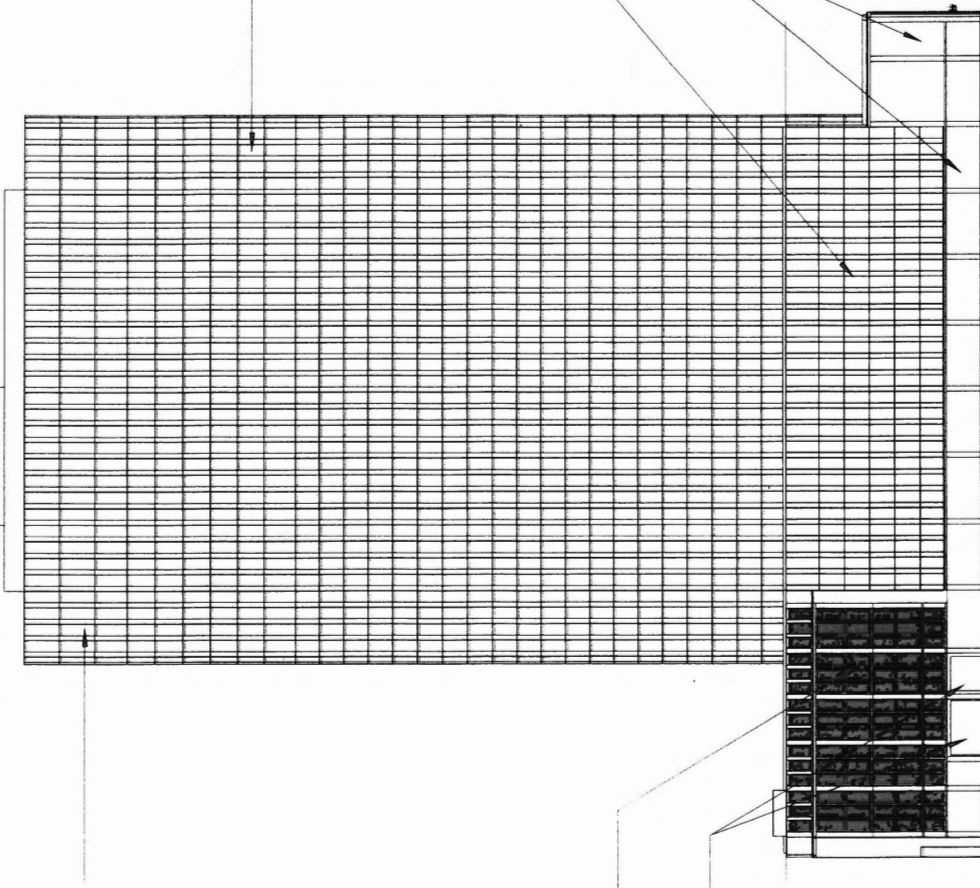
ALUMINUM & GLASS WINDOW WALL SYSTEM, TYP

METAL ENCLOSURE SYSTEM AT GARAGE LEVELS

MASONRY AT GRADE LEVEL AND FULL-HEIGHT NEAR WELLS ST

LEVEL 08
79' - 0"

LEVEL 01
0' - 0"



NORTH ELEVATION SUB-AREA 'B'

SCALE: 1" = 60'-0"
APPLICANT: Old Town Triangle Partners | LLC
ADDRESS: 1600, 1620, 1609, 1641 & 1647 N. LaSalle,
1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
INTRODUCTION: March 20, 2024
PLAN COMMISSION: February 20, 2025

FINAL FOR PUBLICATION

METAL PANEL CLADDING AT MECH. SCREEN & ELEV. OVERRUN

ALUMINUM & GLASS GUARDRAIL SYSTEM AT ROOFTOP TERRACE, TYP

BALCONIES SHALL BE FULLY INSET. NO BALCONIES SHALL BE ALLOWED BELOW 200 FEET ABOVE GRADE EXCEPT FOR EAST ELEVATION UNITS (AT CORNERS OR IN-LINE)

GLAZED ALUMINUM STOREFRONT SYSTEM WITH MASONRY BASE & PIERS, TYP. AT GRADE

T/ ROOF
379' - 0"

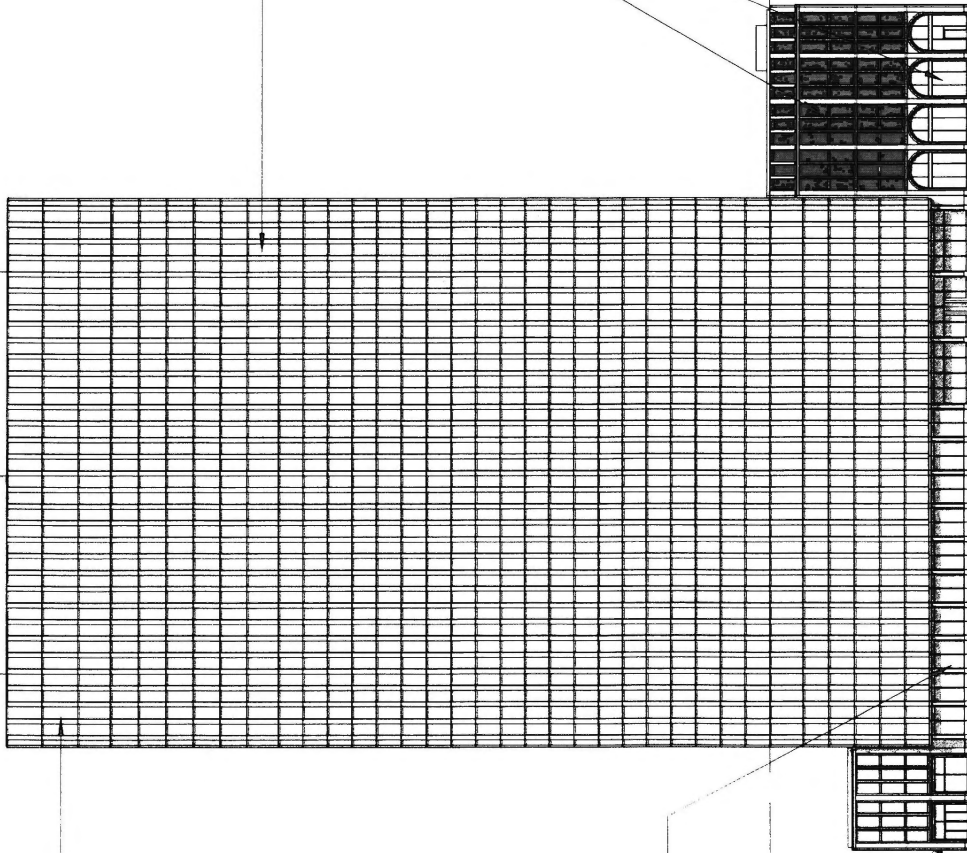
ALUMINUM & GLASS WINDOW WALL SYSTEM, TYP

MASONRY ENCLOSURE WITH VENTED ALUMINUM INFILL PANELS AT GARAGE

GLAZED ALUMINUM STOREFRONT SYSTEM WITH MASONRY ARCHES AT GRADE

LEVEL 08
79' - 0"

LEVEL 01
0' - 0"



SOUTH ELEVATION SUB-AREA 'B'

SCALE: 1" = 60'-0"
APPLICANT: Old Town Triangle Partners LLC
ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
INTRODUCTION: March 20, 2024
PLAN COMMISSION: February 20, 2025

FINAL FOR PUBLICATION

METAL PANEL CLADDING AT MECH. SCREEN & ELEV. OVERRUN

T/ ROOF
379' - 0"

ALUMINUM & GLASS GUARDRAIL SYSTEM AT ROOFTOP TERRACE, TYP

ALUMINUM & GLASS WINDOW WALL SYSTEM, TYP

BALCONIES SHALL BE FULLY INSET. NO BALCONIES SHALL BE ALLOWED BELOW 200 FEET ABOVE GRADE EXCEPT FOR EAST ELEVATION UNITS (AT CORNERS OR IN-LINE)

METAL ENCLOSURE SYSTEM AT GARAGE LEVELS TO NORTH OF TOWER

MASONRY ENCLOSURE WITH GLAZED ALUMINUM WINDOW WALL & STOREFRONT AT GRADE

LEVEL 08
79' - 0"

LEVEL 01
0' - 0"

METAL PANEL CLADDING AT MECH. SCREEN & ELEV. OVERRUN

T/ ROOF
379' - 0"

ALUMINUM & GLASS GUARDRAIL SYSTEM AT ROOFTOP TERRACE, TYP

ALUMINUM & GLASS WINDOW WALL SYSTEM, TYP

BALCONIES SHALL BE FULLY INSET. NO BALCONIES SHALL BE ALLOWED BELOW 200 FEET ABOVE GRADE EXCEPT FOR EAST ELEVATION UNITS (AT CORNERS OR IN-LINE)

OPEN MASONRY ARCHWAYS WITH INFILL SCREEN AT VEHICULAR AREA

MASONRY ENCLOSURE WITH VENTED ALUMINUM INFILL PANELS AT GARAGE

GLAZED ALUMINUM STOREFRONT SYSTEM WITH MASONRY ARCHES AT GRADE

LEVEL 08
79' - 0"

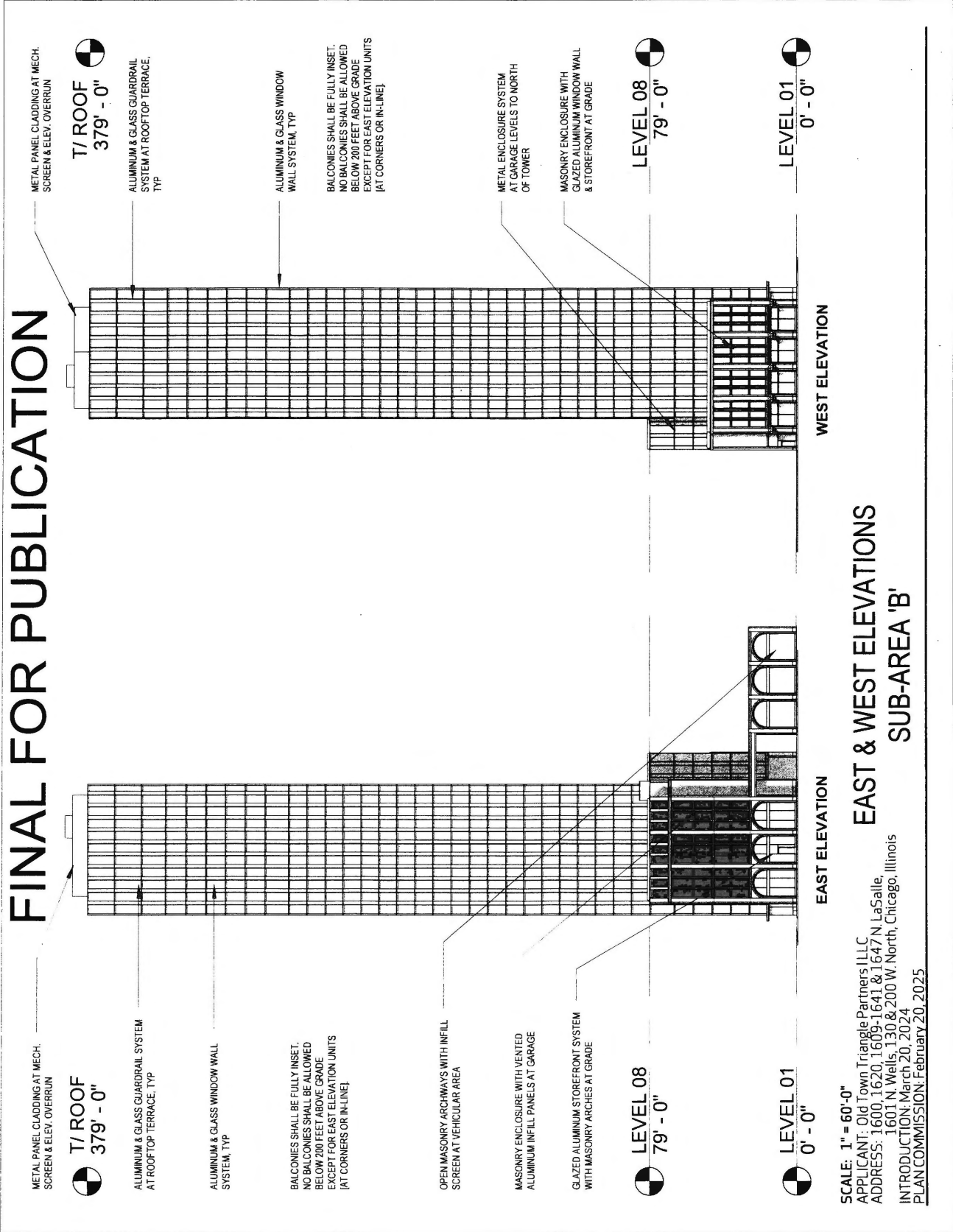
LEVEL 01
0' - 0"

WEST ELEVATION

EAST ELEVATION

EAST & WEST ELEVATIONS SUB-AREA 'B'

SCALE: 1" = 60'-0"
APPLICANT: Old Town Triangle Partners, LLC
ADDRESS: 1600, 1620, 1609-1641 & 1647 N. LaSalle,
1601 N. Wells, 130 & 200 W. North, Chicago, Illinois
INTRODUCTION: March 20, 2024
PLAN COMMISSION: February 20, 2025



Reclassification Of Area Shown On Map No. 5-G.

(As Amended)

(Application No. 22700T1)

(Common Address: 2110 N. Kenmore Ave.)

[SO2025-0016073]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by the changing all of the RT4 Residential Two-Flat, Townhouse and Multi-Unit District symbols and indications as shown on Map Number 5-G in the area bounded by:

a line 125 feet north of and parallel to West Dickens Avenue; North Kenmore Avenue; a line 100 feet north of and parallel to West Dickens Avenue; and a public alley next west of and parallel to North Kenmore Avenue,

to those of an RM4.5 Residential Multi-Unit District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Cover Sheet; Existing Basement, 1st, 2nd and
3rd Floor Plans; and North, South, East and
West Building Elevations attached
to this ordinance printed on
pages 26969 through 26977
of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

**TYPE 1 ZONING AMENDMENT PROJECT NARRATIVE AND PLANS
2110 North Kenmore Avenue**

The Applicant seeks to rezone 2110 North Kenmore Avenue from an RT-4 Residential Two-Flat, Townhouse and Multi-Unit District to RM-4.5 Residential Multi-Unit District to lawfully establish the existing garage rooftop improvement. The subject property is improved with a two-and-a-half-story single family home and a rear accessory two-car garage with approximately 3,097.25 square feet of total lot area. The Applicant purchased the property in 2023 but recently sought to construct a pergola. During the permitting process, the existing garage rooftop improvement was flagged for a lack of permitting history resulting in a non-conforming floor area ratio. Consequently, the Applicant must rezone the property to lawfully establish the existing improvements. The use will remain unchanged, and no commercial space will be provided. The building height of 36 feet and 4 inches will remain unchanged.

Pursuant to Section 17-13-0303-D, the Applicant seeks a variation to (1) the Applicant seeks to reduce the north, south, and combined side setbacks to 0 feet, and rear setback to 0 feet pursuant to Section 17-13-1101-B, and (2) the Applicant seeks to reduce the rear yard open space requirement from 201.32 SF to 0 SF pursuant to Section 17-13-1003-K.

Project Bulk and Density

Lot Area	3,097.25 SF
Density MLA (Lot area per unit)	1 DU (SFH)
Off Street Parking	2 spaces
Loading Space	0 spaces
Front Setback	11.95 feet
Rear Setback	0 feet*
Side Setback (North)	0 feet*
Side Setback (South)	0 feet*
Rear Yard Open Space	0 SF**
Building SF	4,045.76 SF
FAR	1.31
Building Height	36 feet 4 inches

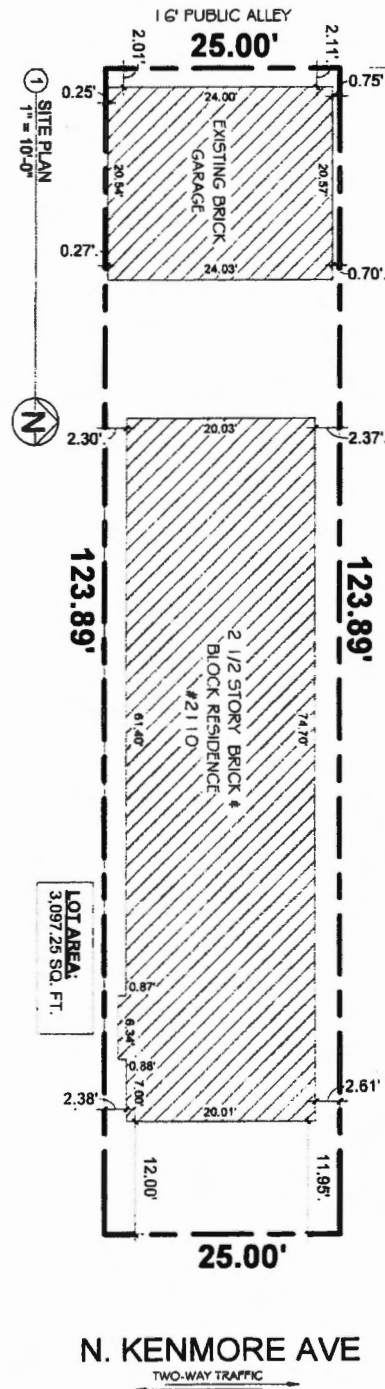
* Pursuant to Section 17-13-0303-D, the applicant seeks to reduce the north, south, and combined side setbacks to 0 feet, and the rear setback from 34.69 feet to 0 feet under Section 17-13-1101-B.

** Pursuant to 17-13-0303-D, the Applicant seeks to reduce the rear yard open space requirement from 201.32 square feet to 0 square feet under Section 17-13-1003-K.

Final for Publication

EXISTING 2 1/2 STORY BRICK & BLOCK RESIDENCE -
 LEGALIZE EXISTING WOOD ROOFTOP DECK OVER
 EXISTING BRICK GARAGE

2110 N KENMORE AVE, CHICAGO, IL 60614.



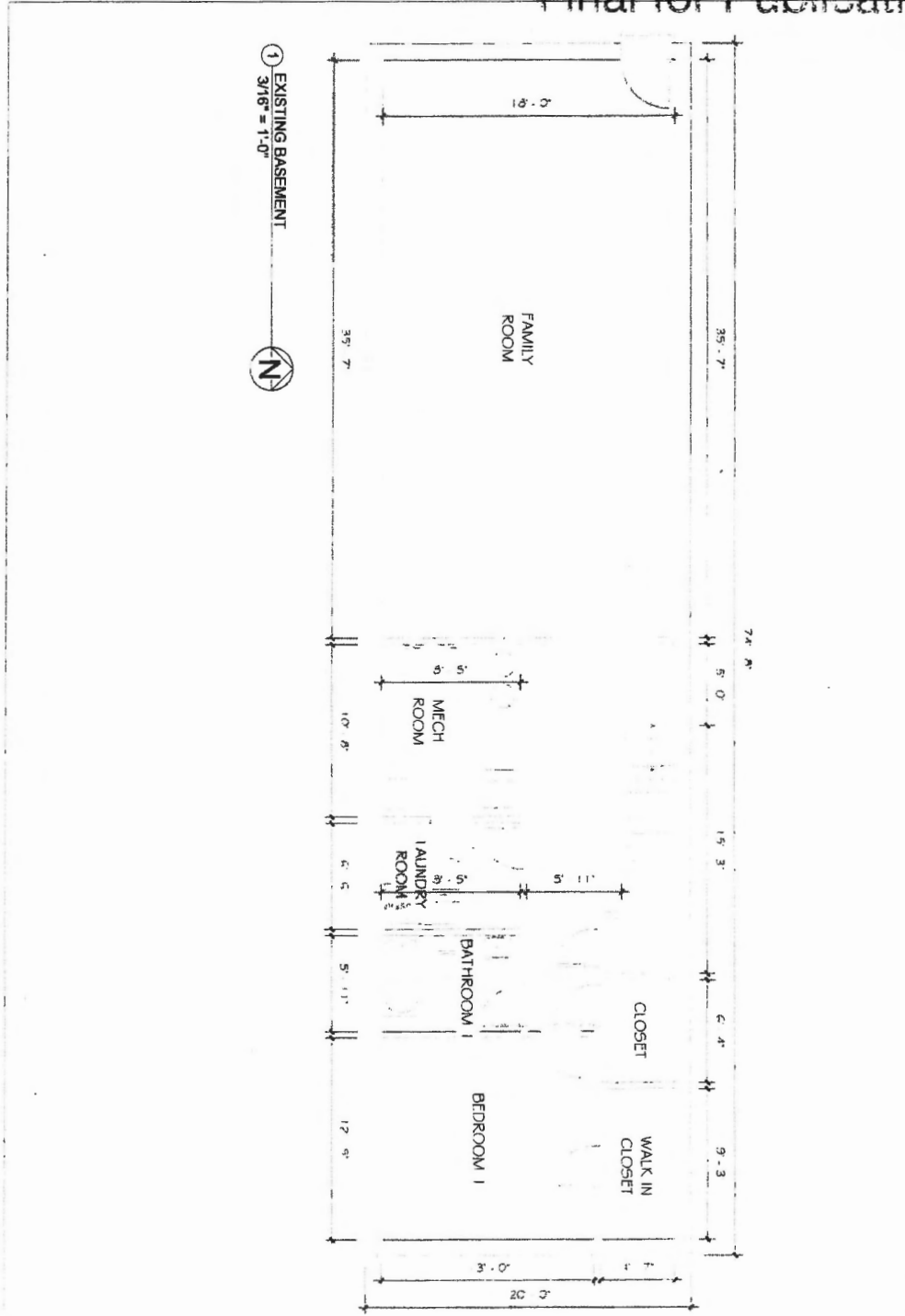
LOT AREA:
3,097.25 SQ. FT.

Sheet Number	Sheet Name
A100	COVER SHEET
A101	BUILDING AREA CALCULATIONS
A110	EXISTING PLANS
A111	EXISTING PLANS
A112	EXISTING PLANS
A113	EXISTING PLANS
A114	EXISTING ELEVATION
A115	EXISTING ELEVATION
A116	EXISTING ELEVATIONS & SECTION
A117	EXISTING GARAGE ELEVATIONS

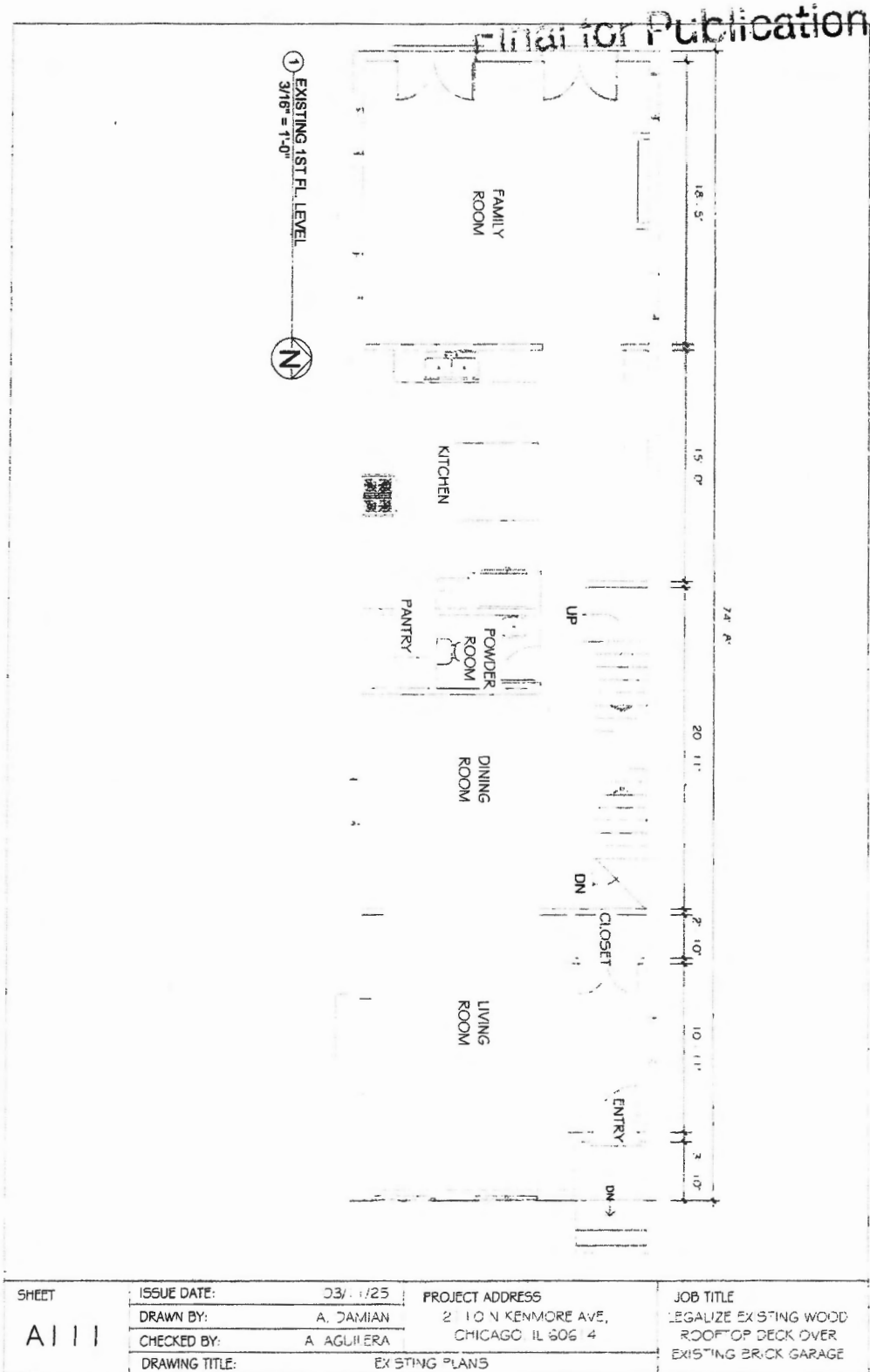
N. KENMORE AVE
 TWO-WAY TRAFFIC

SHEET A100	ISSUE DATE:	03/1/25	PROJECT ADDRESS	2110 N KENMORE AVE	JOB TITLE	LEGALIZE EXISTING WOOD ROOFTOP DECK OVER EXISTING BRICK GARAGE
	DRAWN BY:	A. DAJIAN		CHICAGO, IL 60614		
	CHECKED BY:	A. AGUIERA				
	DRAWING TITLE:	COVER SHEET				

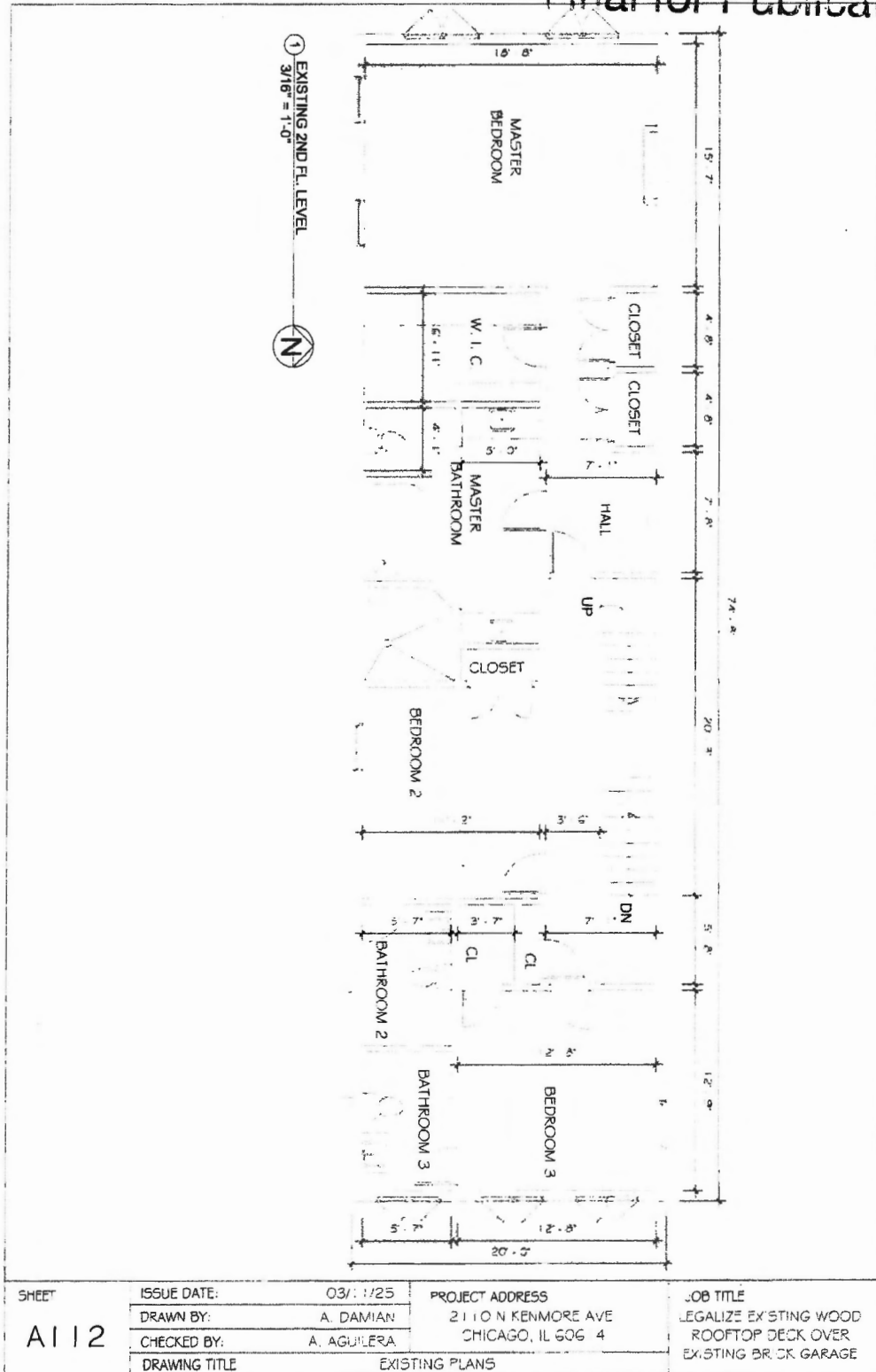
Final for Publication



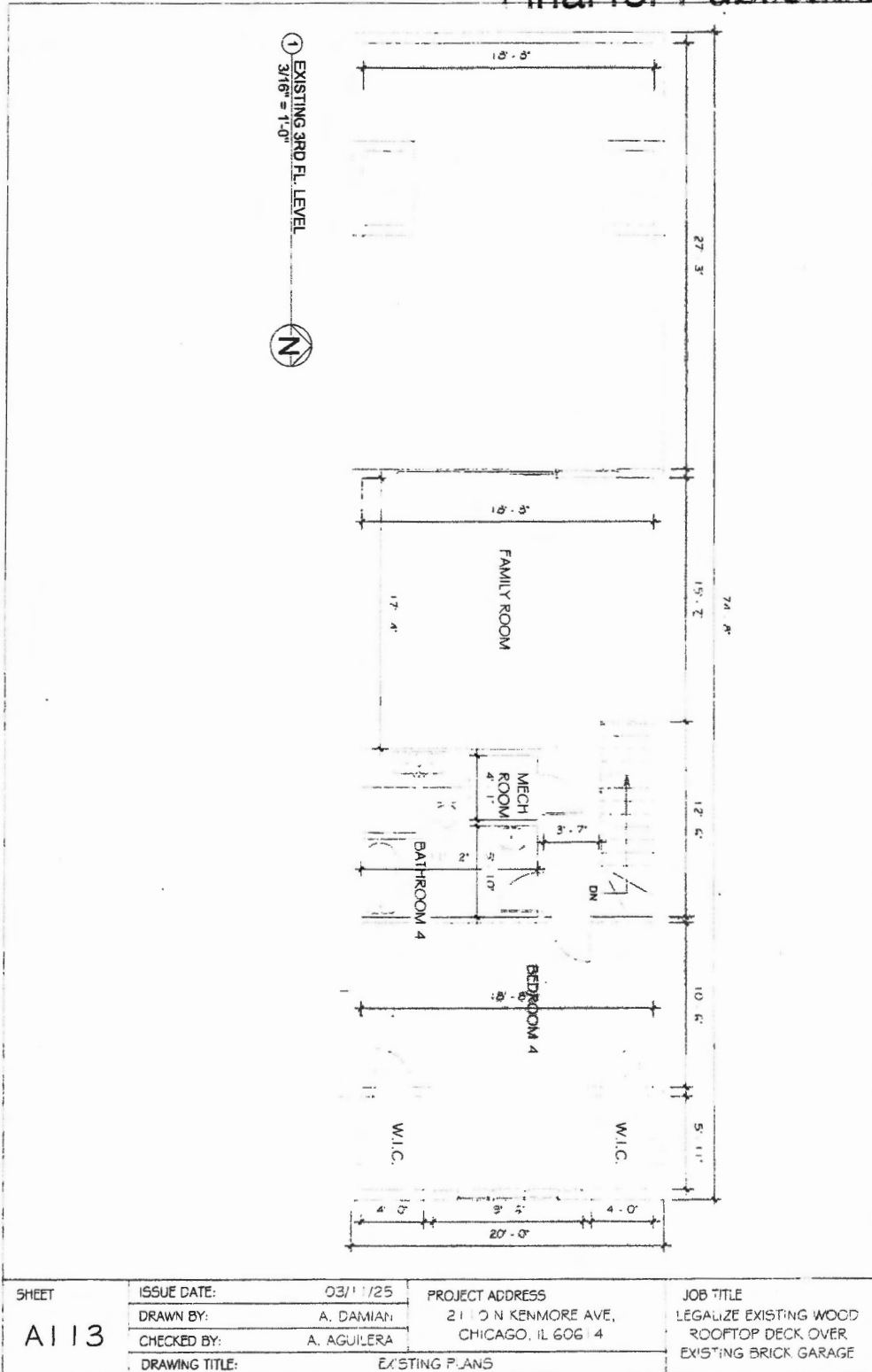
SHEET AI10	ISSUE DATE:	03/11/25	PROJECT ADDRESS	JOB TITLE EGALIZE EXISTING WOOD ROOFTOP DECK OVER EXISTING BRICK GARAGE
	DRAWN BY:	A. DAMIAN	210 N KENMORE AVE	
	CHECKED BY:	A. AGUILERA	CHICAGO, IL 60644	
	DRAWING TITLE:	EXISTING PLAN		



Final for Publication



Final for Publication



Final for Publication

CEILING 3RD FL.
36'-4"

3RD FL. LEVEL
27'-4"

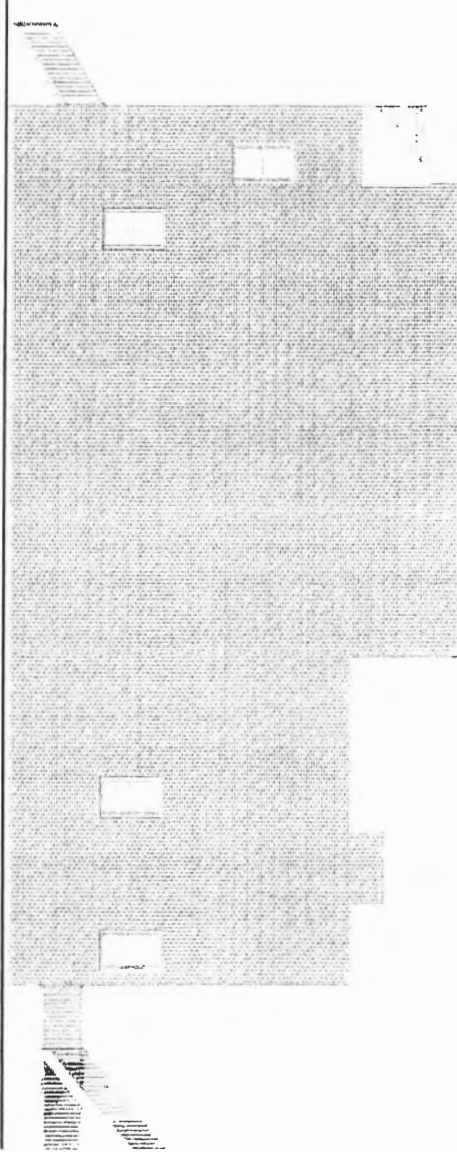
2ND FL. LEVEL
16'-4"

1ST FL. LEVEL
5'-4"

GRADE
0'-0"

BASEMENT LEVEL
-4'-8"

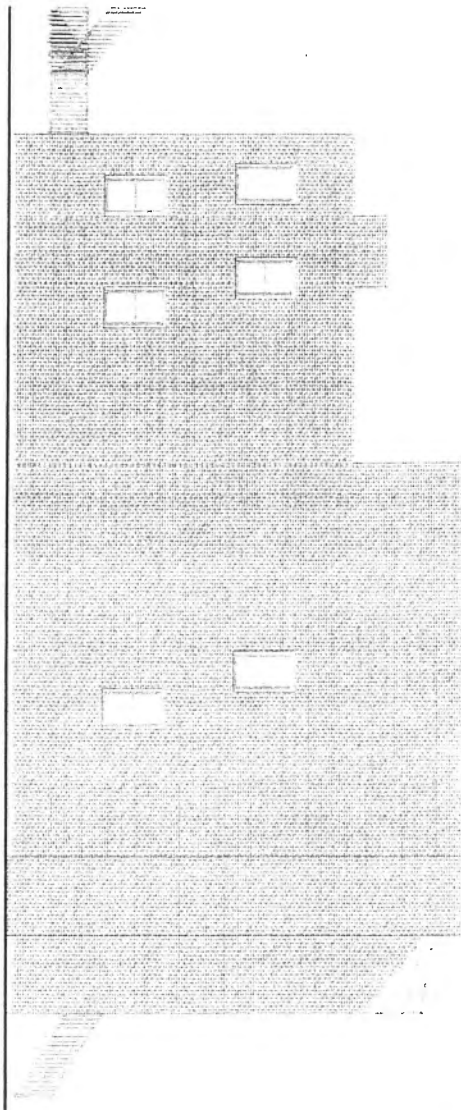
① EXISTING NORTH ELEVATION
1/8" = 1'-0"



SHEET A114	ISSUE DATE:	03/11/25	PROJECT ADDRESS 200 N KENMORE AVE, CHICAGO, IL 60614	JOB TITLE LEGALIZE EX-SITING WOOD ROOFTOP DECK OVER EXISTING BRICK GARAGE
	DRAWN BY:	A. DAMIAN		
	CHECKED BY:	A. AGUILERA		
	DRAWING TITLE:	EXISTING ELEVATION		

Final for Publication

① EXISTING SOUTH ELEVATION
1/8" = 1'-0"



BASEMENT LEVEL	-4'-8"
GRADE	0'-0"
1ST FL. LEVEL	5'-4"
2ND FL. LEVEL	16'-4"
3RD FL. LEVEL	27'-4"
CEILING 3RD FL.	36'-4"

SHEET A115	ISSUE DATE:	03/11/25	PROJECT ADDRESS	JOB TITLE
	DRAWN BY:	A. DAM-AN	2110 N. KENMORE AVE	LEGAL ZE EXISTING WOOD
	CHECKED BY:	A. AGUILERA	CHICAGO, IL 60644	ROOFTOP DECK OVER
	DRAWING TITLE:	EXISTING ELEVATION		EXISTING BRICK GARAGE

Final for Publication

CEILING 3RD FL.
36'-4"

3RD FL. LEVEL
27'-4"

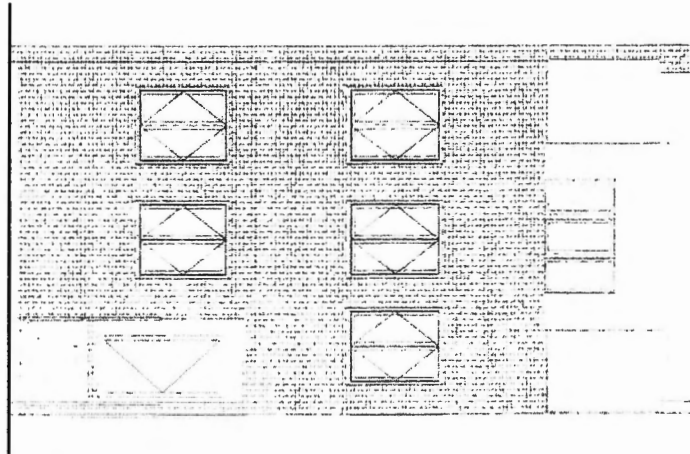
2ND FL. LEVEL
16'-4"

1ST FL. LEVEL
5'-4"

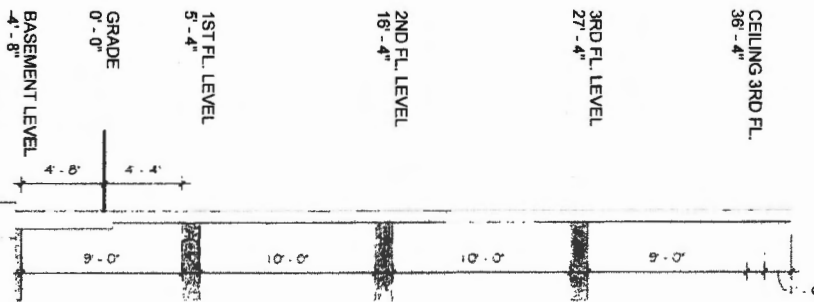
GRADE
0'-0"

BASEMENT LEVEL
4'-8"

1 EXISTING EAST ELEVATION
3/16" = 1'-0"



2 ZONING SECTION
3/16" = 1'-0"



SHEET

A116

ISSUE DATE: 03/ 1/25

DRAWN BY: A. DAMIAN

CHECKED BY: A. AGLERA

DRAWING TITLE: EXISTING ELEVATIONS & SECTION

PROJECT ADDRESS
210 N KENMORE AVE.
CHICAGO, IL 60642

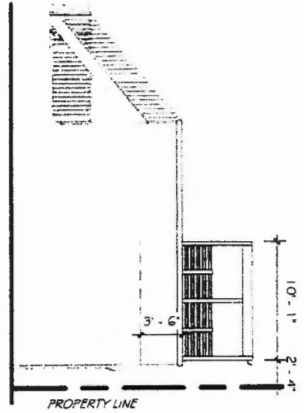
JOB TITLE
LEGALIZE EXISTING WOOD
ROOFTOP DECK OVER
EXISTING BRICK GARAGE

Final for Publication

TOP OF GARAGE ROOFTOP 20'-6"
 TOP OF GARAGE PARAPET 14'-6"
 GARAGE ROOFTOP DECK 11'-0"
 GRADE 0'-0"

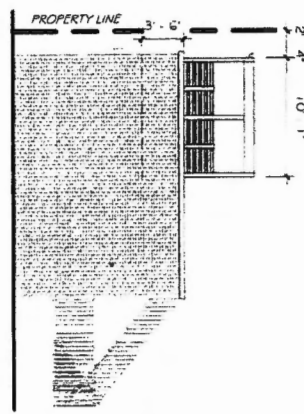
TOP OF GARAGE ROOFTOP 20'-6"
 TOP OF GARAGE PARAPET 14'-6"
 GARAGE ROOFTOP DECK 11'-0"
 GRADE 0'-0"

1 EXISTING NORTH ELEVATION - GARAGE
 1/8" = 1'-0"

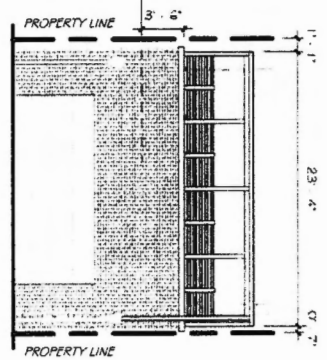


TOP OF GARAGE ROOFTOP 20'-6"
 TOP OF GARAGE PARAPET 14'-6"
 GARAGE ROOFTOP DECK 11'-0"
 GRADE 0'-0"

2 EXISTING SOUTH ELEVATION - GARAGE
 1/8" = 1'-0"



3 EXISTING WEST ELEVATION - GARAGE
 1/8" = 1'-0"



SHEET A117	ISSUE DATE:	03/1/25	PROJECT ADDRESS 2110 N KENMORE AVE. CHICAGO, IL 60614	JOB TITLE LEGALIZE EXISTING WOOD ROOFTOP DECK OVER EXISTING BRICK GARAGE
	DRAWN BY:	A. DAMIAN		
	CHECKED BY:	A. AGUILERA		
	DRAWING TITLE	EXISTING GARAGE ELEVATIONS		

Reclassification Of Area Shown On Map No. 5-H.

(As Amended)

(Application Number: 22673)

(Common Address: 1653 -- 1739 W. Webster Ave. And 2075 -- 2189 N. Elston Ave.)

[SO2025-0015360]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the Residential-Business Planned Development Number 1420, as amended, symbols and indications as shown on Map Number 5-H in the area bounded by:

West Webster Avenue; the Chicago & Northwestern Railroad right-of-way; and North Elston Avenue,

to those of Residential-Business Planned Development Number 1420, as amended, which is hereby established in the area described above, subject to such use and bulk regulations as are set forth in the Plan of Development herewith attached and made a part hereof and to no others.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Plan of Development Statements referred to in this ordinance read as follows:

Residential-Business Planned Development No. 1420, As Amended.

Planned Development Statements.

1. The area delineated herein as Residential-Business Planned Development Number 1420 ("Planned Development") consists of approximately 182,024 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property"). The amendment to this Planned Development only affects Subarea A which is owned or controlled by the Applicant, LMV II Triangle Square Holding, L.P.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and

any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400.

3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees. Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between the Department of Transportation's Division of Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the Property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway and landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for Work in the Public Way and in compliance with the

Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation. Per standard procedure if the timing of any other COOT public way improvement conflicts with or overlaps the requirements of the Planned Development, the Perimeter Restoration Agreement may be amended to postpone construction, waive requirements, or renegotiate the scope of work required.

Prior to the issuance of the Certificate of Occupancy, the Applicant shall modify the traffic signal at Elston Avenue and Webster Avenue to provide actuated left turn arrows on the north and south approaches of Elston. Additionally, the existing traffic signal on Elston at the development's main access drive must be modified to provide vehicular and pedestrian signal indications on all four legs as well as actuated left turn arrows on both approaches of Elston Avenue.

The applicant shall coordinate with COOT to jointly request Union Pacific Railroad/Metra to repair or replace their deteriorating retaining wall along the east border of the Property.

All work proposed in the public way must be designed and constructed in accordance with the Department of Transportation Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago. Prior to the issuance of any Part II approval, the submitted plans must be approved by the Department of Transportation.

4. This plan of development consists of seventeen (17) Statements and a Bulk Regulations Table. This amendment makes no changes to existing zoning map, Planned Development Boundaries, site plan, landscape plan, the subareas nor to any of the building elevations. Therefore, this amendment incorporates by reference the Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; Site Plan; Landscape Plan; Subarea Diagram; and the following plans for Subarea C: Site Plan; Landscape Plan; Ground Floor Plan; Second Floor Plan; 3rd through 7th Floor Plan; Building Elevations (North, South, East and West); Condominiums (Subarea C) Exterior Facade Detail Section prepared by The Lamar Johnson collaborative and dated November 19, 2020 (*Journal of the Proceedings of the City Council of the City of Chicago*, pages 25598 -- 25612 dated December 16, 2020); Landscape Details; Roof Plan; Typical Green Roof Detail; North Elevation; Southwest Elevation; East Elevation; Site Section; Apartments (Subarea A) Exterior Facade Detail Section (*Journal of the Proceedings of the City Council of the City of Chicago*, pages 84956 -- 84963) and 2015 ARO Affordable Housing Profile Form (*Journal of the Proceedings of the City Council of the City of Chicago* pages 84947 -- 84949) dated September 20, 2018 are incorporated by reference. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with the Department of Planning and Development. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and

purpose of the Chicago Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Chicago Zoning Ordinance, this Planned Development shall control.

5. In each of the following subareas, the following uses shall be permitted in this Planned Development:

Subarea A: Multi-unit (three plus units) residential; cultural exhibits and libraries; day care (subject to site plan approval); postal service; animal services -- sales and grooming and veterinary (but excluding shelters/boarding kennels and stables); business equipment sales and service; restaurants general and limited, liquor sales as an accessory use, outdoor patio rooftop and grade level; financial services; food and beverage retail sales with packaged goods and liquor sales as an accessory use; medical service; office; personal service (but excluding massage establishment); dry cleaning drop-off or pick-up without on-premise plant; retail sales, general; sports and recreation, participant -- indoor and children's play center; and accessory parking, of which 25 percent of the required residential parking (maximum 32 spaces) may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees or guests of the principal uses, and accessory and related uses.

Subarea B: Office, retail sales general, drive-through facility, financial services, restaurants, general and limited, liquor sales as an accessory use, food and beverage retail sales with packaged goods and liquor sales as an accessory use, outdoor patio rooftop, accessory parking, and accessory and related uses.

Subarea C: Multi-unit (three plus units) residential, outdoor patio rooftop, accessory parking, of which 25 percent of the required residential parking (maximum 18 spaces) may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees or guests of the principal uses, and accessory and related uses.

Subarea D: Setback required for potential proposed infrastructure improvements.

6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.
8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of

FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 182,024 square feet and an overall base FAR of 3.00.

9. Upon review and determination, Part II review, pursuant to Section 17-13-0610, a Part II review fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A, by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all new buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all newly constructed buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each new improvement that is subject to the aforementioned policy and must provide documentation verifying compliance.
15. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the

planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the City approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The City encourages goals of: (i) 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant's submission for Part II permit review for the project or any phase thereof, the applicant must submit to DPD: (a) updates (if any) to the applicant's preliminary outreach plan; (b) a description of the applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the applicant's outreach efforts; and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

16. The Applicant of the December 16, 2020, Planned Development amendment, acknowledges and agrees that the September 20, 2018, rezoning of the Property from M3-3 to C2-3, and then to this Planned Development (P.D.), triggered the requirements of Section 2-45-115 of the Municipal Code of Chicago (Affordable Requirements Ordinance or ARO) which is still applicable to this amendment. Any developer of a residential housing project within the meaning of the ARO must: (i) set aside 10 percent of the housing units in the residential housing project (the Required Units) as affordable units, or with the Commissioner of the Department of Planning and Development's (DPD) approval, provide the Required Units in an approved off-site location; (ii) pay a fee in lieu of the development of the Required Units; or (iii) any combination of (i) and (ii); provided, however, that residential housing projects with 20 or more units must provide at least 25 percent of the Required Units on-site or off-site. If the developer elects to provide affordable units off-site, the off-site affordable

units must be located within a two-mile radius from the residential housing project and in the same or a different higher income area or downtown district. The Property is located in a higher income area, within the meaning of the ARO, and the project has a total of 370 units. As a result, the Applicant's affordable housing obligation is 37 affordable units (10 percent of 370), 9 of which are Required Units (25 percent of 37, rounded down). Applicant has agreed to satisfy its affordable housing obligation by providing 9 affordable units in the rental building to be constructed in the P.D. and making a cash payment to the Affordable Housing Opportunity Fund in the amount of \$128,469 per unit (Cash Payment) for the remaining 28 affordable units, as set forth in the Affordable Housing Profile Form attached hereto as Exhibit A. The Applicant agrees that the affordable rental units must be affordable to households earning no more than 60 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually by the City of Chicago. If the Applicant subsequently reduces (or increases) the number of housing units in the P.D., the Applicant shall update and resubmit the Affordable Housing Profile Form to DPD for review and approval; DPD may adjust the number of required Affordable Units without amending the P.D. Prior to the issuance of any building permits for any residential building in the P.D., including, without limitation, excavation or foundation permits, the Applicant must make the required Cash Payment and/or execute and record an affordable housing agreement in accordance with Section 2-45-115(L). The terms of the affordable housing agreement and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the affordable housing agreement will be recorded against the P.D., or the applicable portion thereof, and will constitute a lien against such property. The Commissioner of DPD may enforce remedies for any breach of this Statement 16, including any breach of any affordable housing agreement, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the P.D.

17. This Planned Development shall be governed by Section 17-13-0612. Should this Planned Development ordinance lapse, the Zoning Administrator shall initiate a zoning map amendment to rezone the Property to Residential-Business Planned Development Number 1420 dated December 16, 2020.

[Exhibit "A" -- Affordable Housing Profile Form
referred to in this Plan of Development
Statements unavailable at
time of printing.]

Bulk Regulations and Data Table referred to in these Plan of Development Statements read as follows:

*Residential-Business Planned Development No. 1420, As Amended.**Bulk Regulations And Data Table.*

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Net Site Area:	182,024 square feet (4.18 acres)
Gross Site Area	236,088 square feet (5.41 acres)
Area in Right-of-Way:	54,064
Maximum FAR:	3.00
Maximum FAR Buildable Area	546,072 square feet

Net Site Areas by Subarea:

Subarea A	120,812 square feet
Subarea B	19,925 square feet
Subarea C	32,722 square feet
Subarea D	8,344 square feet

FAR Building Areas by Subarea (1):

Subarea A	380,500 square feet
Subarea B	24,000 square feet
Subarea C	141,572 square feet
Subarea D	0 square feet

* The Maximum FAR Buildable Area as allocated to the subareas herein may be transferred and shifted among said subareas pursuant to a Section 17-13-06 "Minor Change Request."

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FAR by Subarea (1):

Subarea A:	3.14952157
Subarea B:	1.210532
Subarea C:	4.326508
Subarea D:	0.00

Maximum Height by Subarea:

Subarea A:	95 feet
Subarea B:	40 feet
Subarea C:	98 feet
Subarea a	0

Maximum Number of Residential Units:

Subarea A:	298
Subarea B:	0
Subarea C:	72
Subarea D:	0

Maximum Accessory Parking Spaces:

	343 car spaces
Subarea A:	260
Subarea B:	11
Subarea C:	72
Subarea D:	0

(1) The Maximum FAR Available Area as allocated to the subareas herein may be transferred and shifted among said subareas pursuant to a Section 17-13-0811 Minor Change Request.

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Minimum Bike Parking Spaces:	231 bike spaces
Subarea A:	159
Subarea B:	0
Subarea C:	72
Subarea D:	0
Minimum Off-Street Loading Spaces:	5
Subarea A:	4
Subarea B:	0
Subarea C:	1
Subarea D:	0
Minimum Setbacks:	
Subarea A:	Per Plans
Subarea B:	Per Plans
Subarea C:	Per Plans
Subarea D:	Per Plans

Reclassification Of Area Shown On Map No. 5-I.
(As Amended)
(Application No. 19970T1)
(Common Address: 1815 -- 1821 N. California Ave.)
[O2019-1355/SO2025-0016358]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the B3-1 Community Shopping District symbols as shown on Map Number 5-I in the area bounded by:

a line 223.50 feet north of and parallel to West Bloomingdale Avenue; the public alley next east of and parallel to North California Avenue; a line 123.50 feet north of and parallel to West Bloomingdale Avenue; and North California Avenue,

to those of a B2-3 Neighborhood Mixed-Use District.

SECTION 2. This ordinance takes effect after its passage and due publication.

[Site Plan; 1st, 2nd, 3rd, 4th and 5th Floor Plans; Roof Plan;
and Front, North, South and East Building
Elevations attached to this ordinance
printed on pages 26991 through
26999 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

Substitute Narrative and Plans for
Type I Zoning Map Amendment for
1815-21 N. California Avenue, Chicago
Rezoning from B3-1 to a B2-3

The subject property is currently a vacant lot. The applicant intends to redevelop the property with a new 5-story residential building with 24 dwelling units. The applicant needs a zoning change in order to comply with the minimum lot area and the maximum floor area requirements of the zoning ordinance.

- A. Proposed Land Use: Residential building with 24 dwelling units.
- B. Project floor area ratio: FAR will be 3.0.
- C. Lot area is 12,600 square feet.
- D. The amount of off-street parking is 24 parking spaces.
- E. Setbacks:
 - Front: 0 feet
 - South side: 3'
 - North side: 3'
 - Rear (floors containing dwelling units): 30 feet
- F. Building height: 54 feet 10 inches.

OPTIONAL RELIEF UNDER SECTION 17-13-0303 D

See exhibit A attached for optional relief under section 17-13-0303-D.

Exhibit "A" referred to in this Narrative and Plans reads as follows:

Final for Publication

Exhibit A
For Type 1 Zoning Map Amendment
For 1815-21 N. California Avenue, Chicago

RELIEF REQUESTED UNDER SECTION 17-13-0303 D

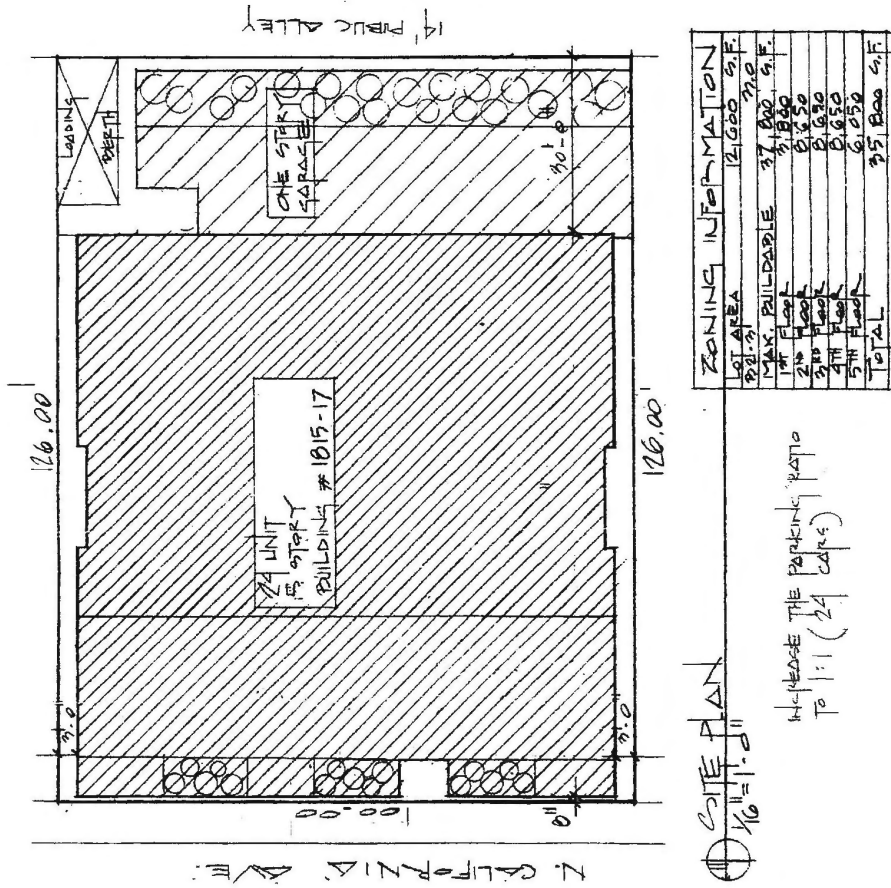
With this type 1 rezoning, applicant seeks:

1. An administrative adjustment under section 17-13-1003-EE to increase the required number of off-street parking spaces for a transit served location from 12 to 24 spaces.
2. A variation under section 17-13-1101-D to reduce the applicable off-street loading requirements by one loading space.
3. An administrative adjustment under section 17-13-1003-P to allow an adjustment to the building location standards of section 17-3-0504-B to allow a façade that is greater than 5 feet from the sidewalk.
4. An administrative adjustment under section 17-13-1003-R to allow an adjustment to the transparent window area standards of section 17-3-0504-C to allow up to a 25% reduction in the amount of transparent window area required.



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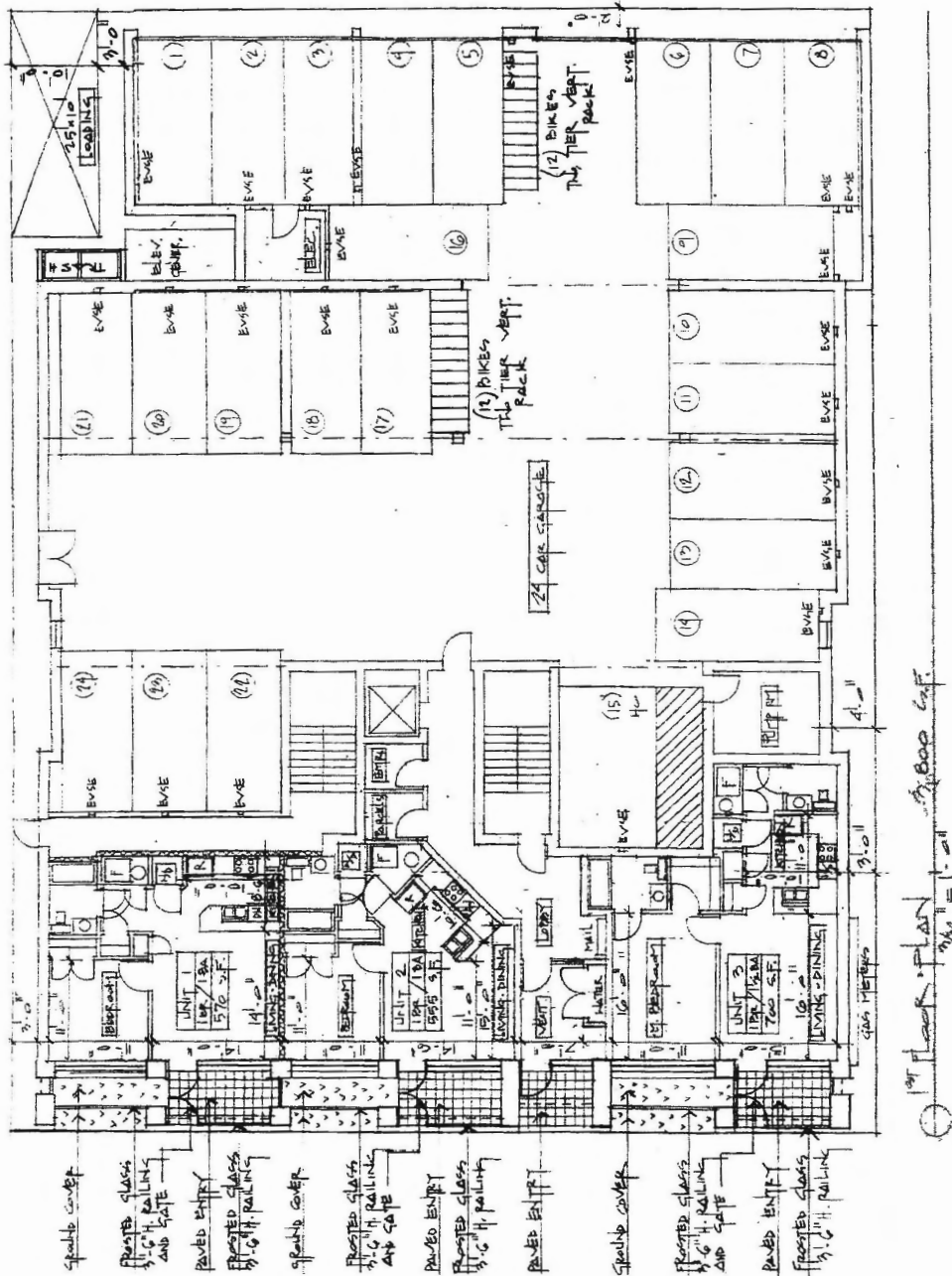
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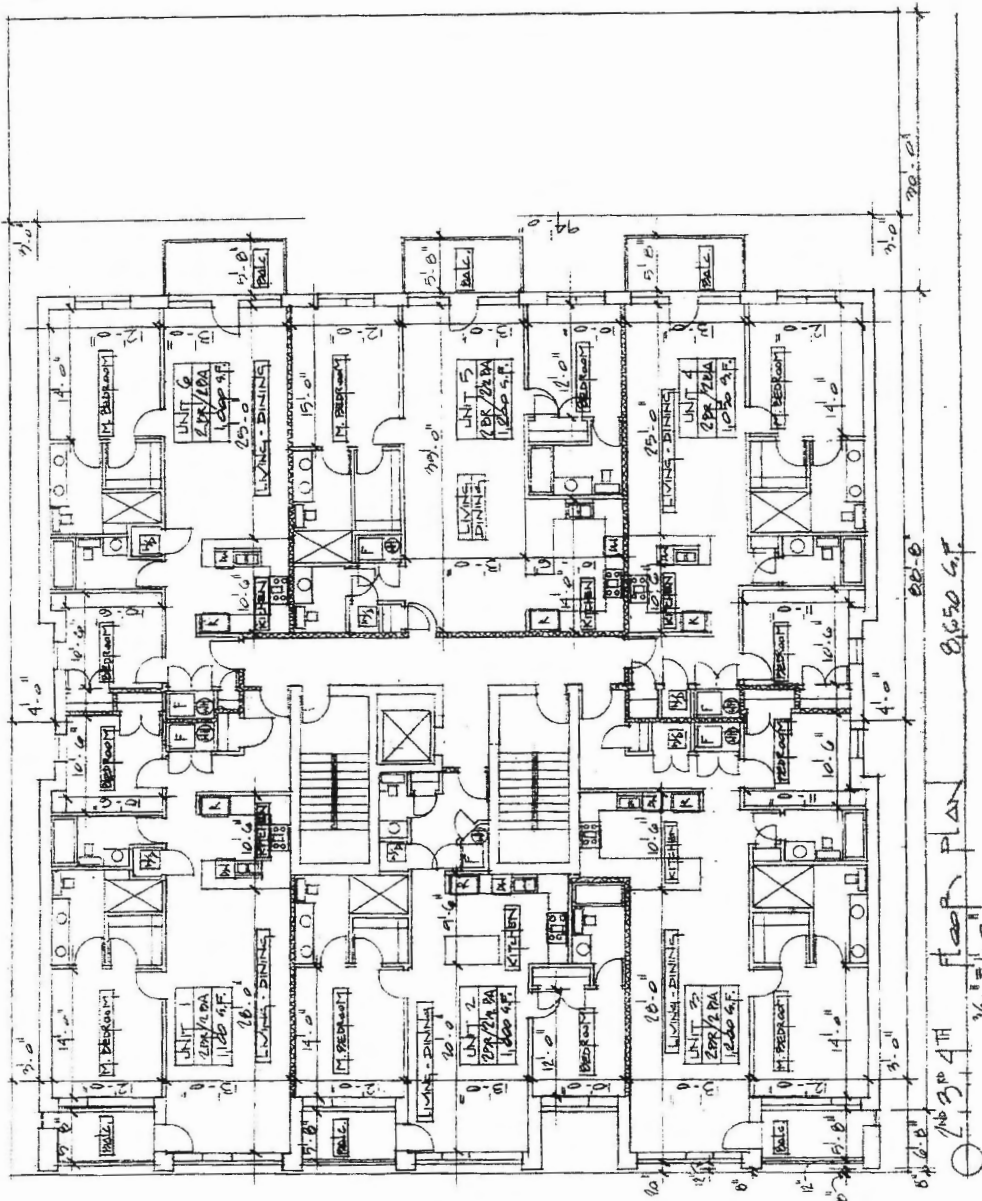
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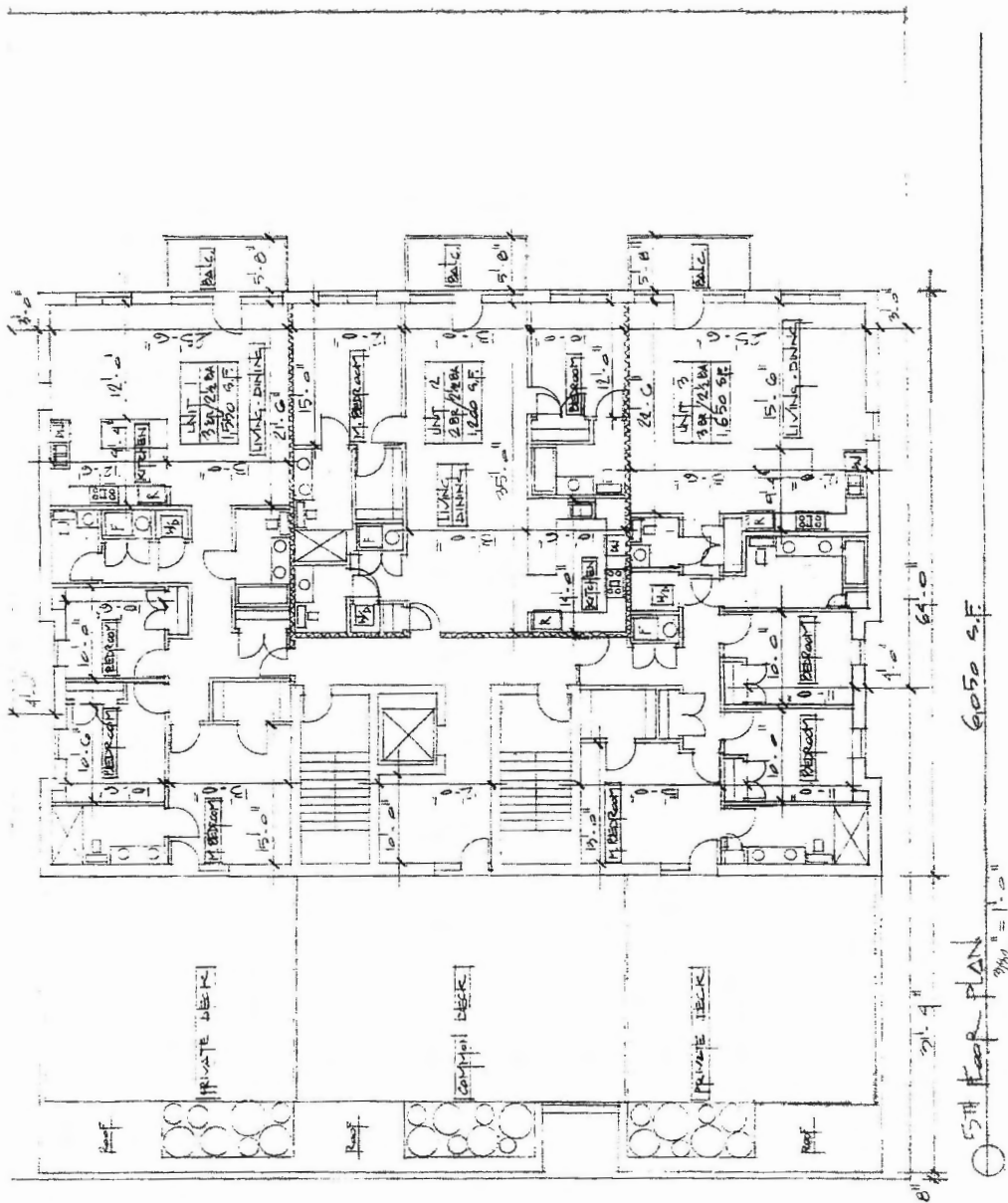
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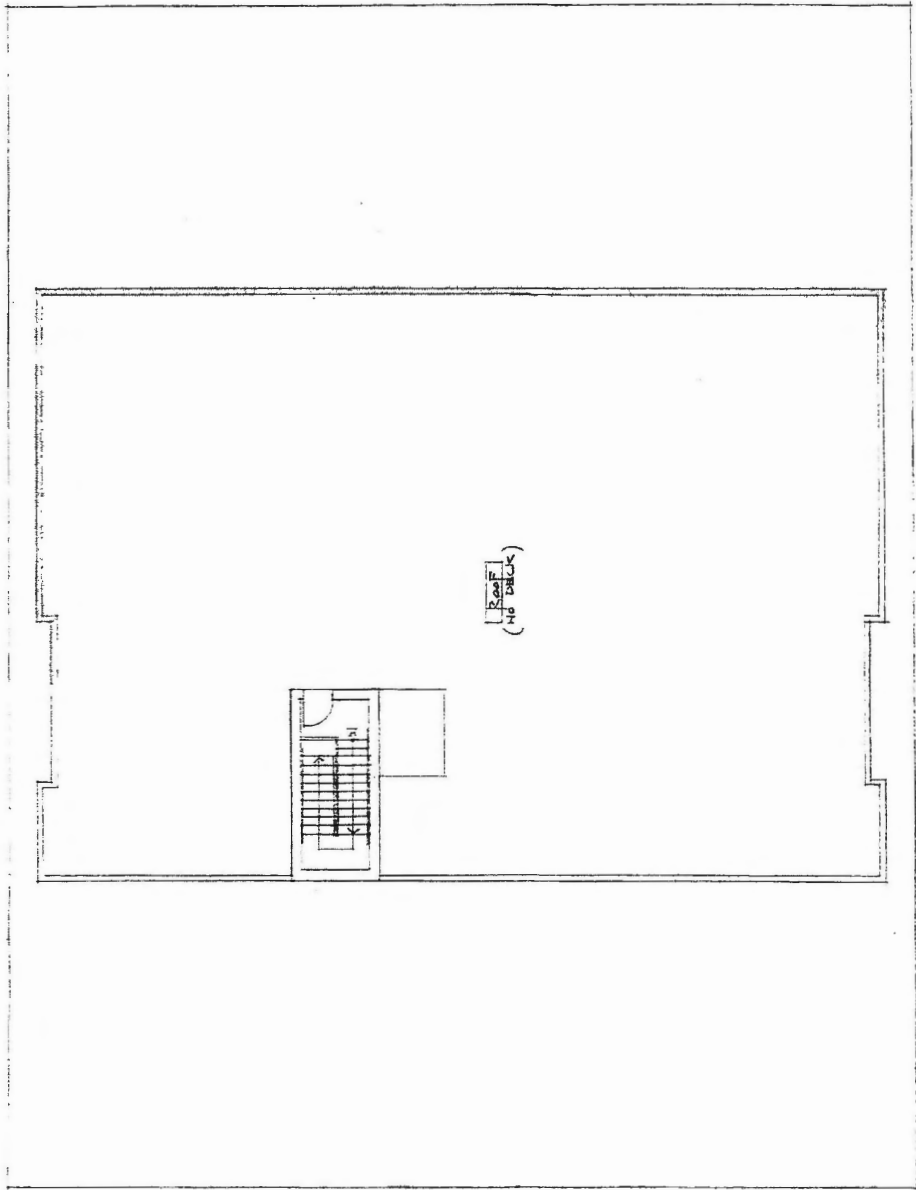
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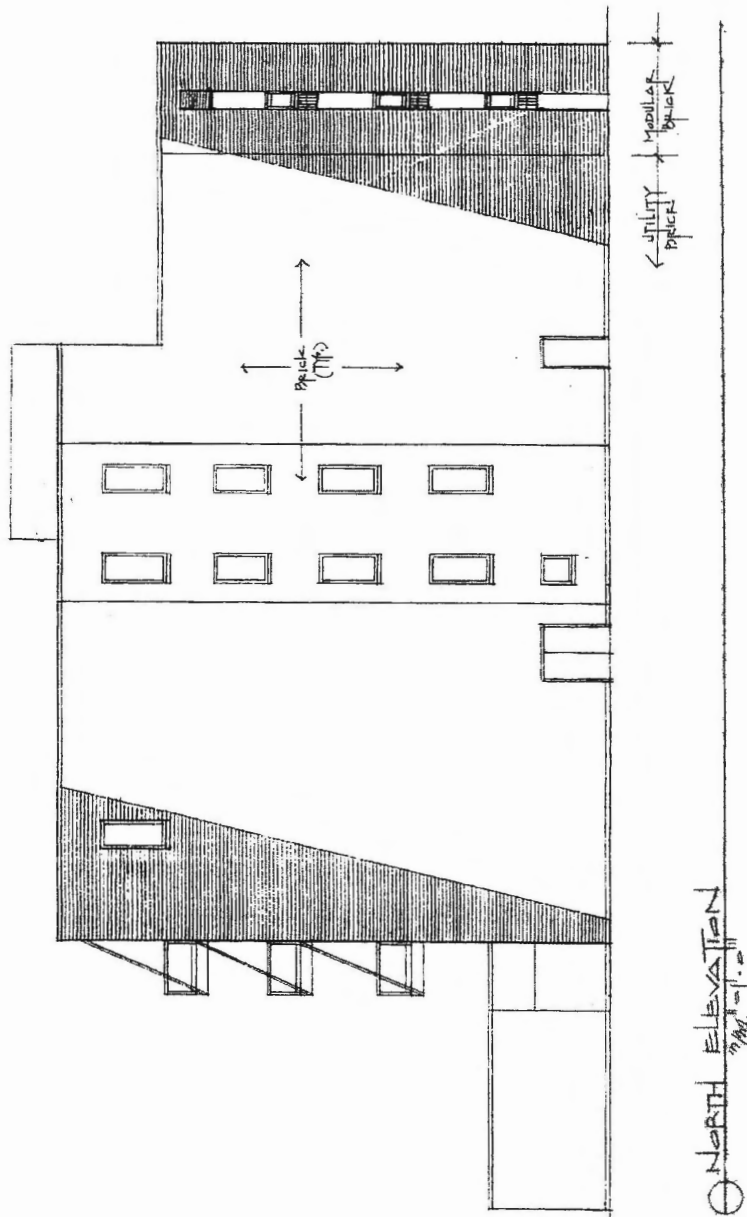


⊖ PLOTT PLAN
1/32" = 1'-0"

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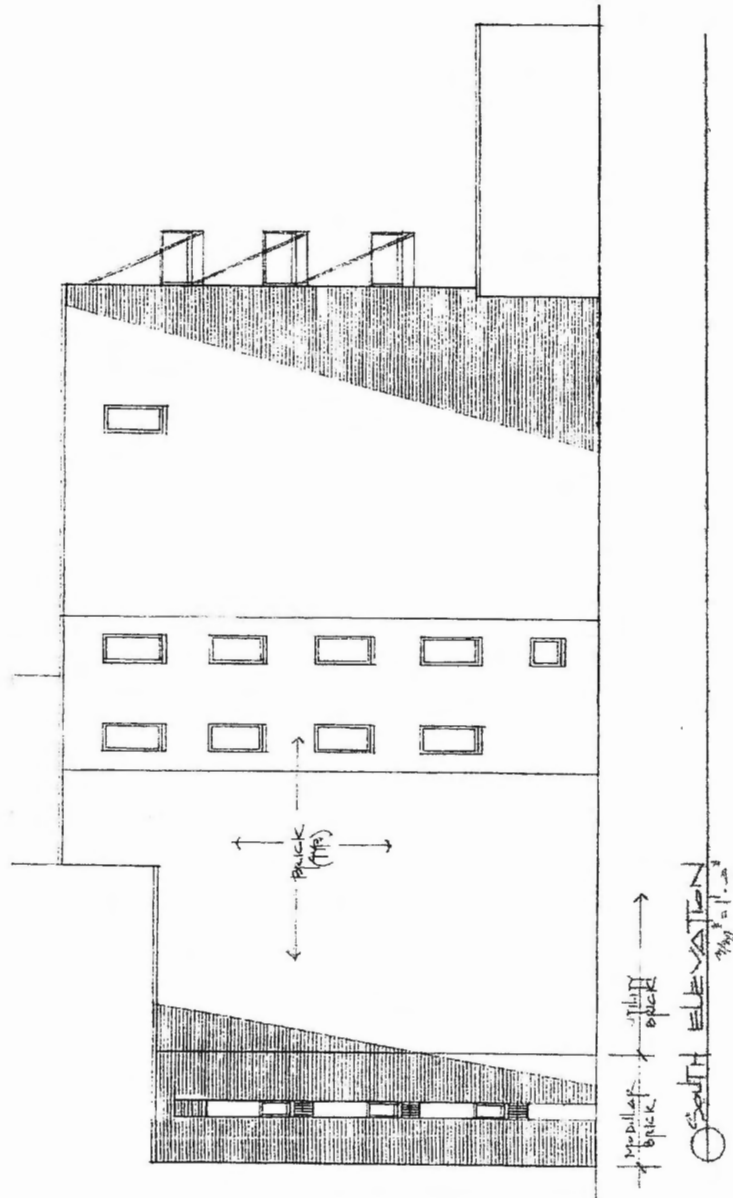
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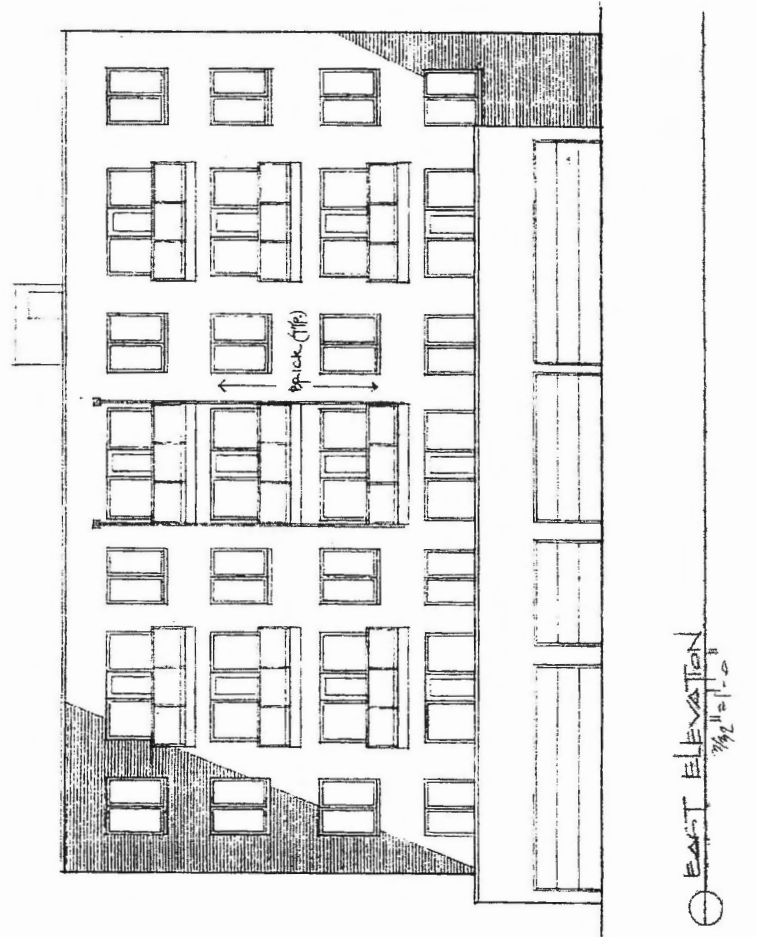
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Reclassification Of Area Shown On Map No. 5-J.

(As Amended)

(Application No. 22647T1)

(Common Address: 3335 W. Belden Ave.)

[SO2025-0014950]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing the RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Map Number 5-J in the area bounded by:

the alley next south of and parallel to West Belden Avenue; North Kimball Avenue; West Belden Avenue; and a line 25 feet east of and parallel to North Kimball Avenue,

to those of a B3-1 Community Shopping District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plans; Ground and Second Floor Plans; Private Roof Plan;
and North, South, East and West Building Elevations
attached to this ordinance printed on
pages 27002 through 27009
of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

**FILE NO 22647-T1
SUBSTITUTE NARRATIVE
3335 W. Belden – Zoning Change Request**

The situation:

As the Fullerton/Kimball area of Logan Square continues to develop and thrive, a prime lot at the corner of Belden and Kimball sits vacant. Upon acquiring the land in early 2024, owners Max Mihelich and Kristin Nehls aim to build a mixed use space on the 25'x 150' lot via a new-build they will both live in and operate a commercial business out of. They are proposing a zoning change from RS-3 to B3-1.

Logistical Details:

- **Floor area ratio:** 1.2
- **Density (lot area per dwelling unit):** 2,500 sq ft/unit
- **Off-street parking:** 2 garage spots
- **Setbacks:** West: 0', East: 3', North/front: 0', South/rear: 70'6"
 - We will be including the relief for the front yard setback per 17-13-0303-D citing the code 17-13-1101-B
- **Building height:** 25'6" zoning height (from underside of ceiling); 31'10" overall building height

The proposal:

The total height and brick façade of the building will be in line with the current density and history of the neighborhood. The first floor will function as a tea room and shop, offering herbal teas and products as well as light snacks for sale (daytime hours Weds-Sun, 10 AM – 3 PM; nighttime hours Thurs-Sat, 7 PM – 11 PM). The front portion of the commercial shop will offer sauna services (offered Weds-Sun, 7am-9pm) and ad hoc retail-based classes and workshops (e.g., yoga, meditation, sound bath, art workshops, etc.).

Those involved:

Owners Max Mihelich and Kristin Nehls intend to live in and operate their own business out of the building as described. They are committed to the Logan Square community, a neighborhood they've been a part of since ~2012. They've lived and responsibly owned property in various locations throughout the 35th and 1st wards; they're committed to upholding the creativity, artistry, diversity, and inclusivity that make Logan Square so unique. Prior to submitting this application, Max and Kristin worked with community organizations in the 35th ward and held a community feedback session to generate buy-in to their concept – they intend to maintain this level of community engagement throughout their tenure as residents and business owners. and "The majority of feedback [from this meeting] was in support [of the business and zoning change]," according to a follow-up email from the office of the 35th ward.

As long-time residents in the area and given the proposed owner-occupied element of the commercial building, Max and Kristin will always make decisions that benefit the neighborhood more than they benefit commercial interest. They are not investors/developers looking to maximize profit in a growing neighborhood – rather, they are long-time residents tuned into the community's needs, pursuing a dream and a venture that will be their sole focus and priority.

Final Publication

3335 W. BELDEN AVE.

PROPOSED ZONING INFORMATION

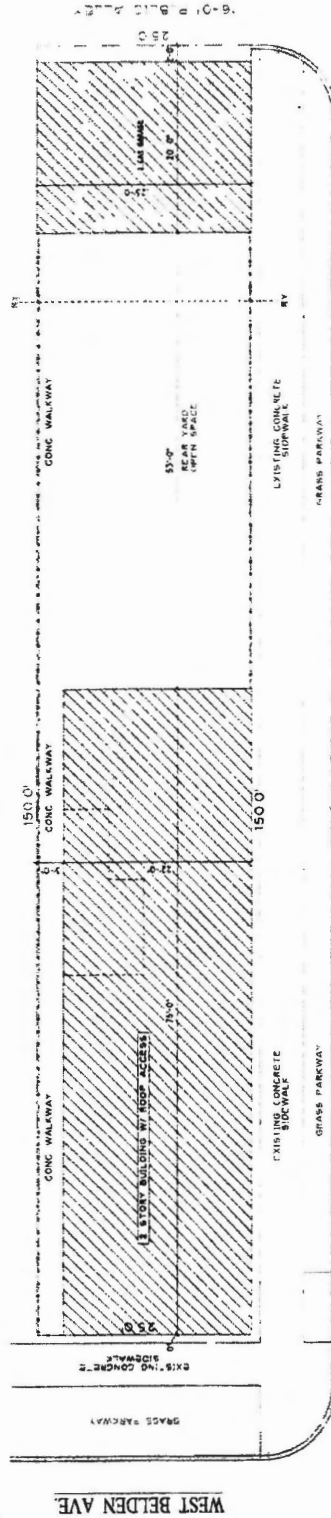
ZONING CLASSIFICATION	RS-1	1977	MAXIMUM # OF UNITS ALLOWED	1
LOT DIMENSIONS	250' X 150'			
LOT AREA	37,500 SQ FT	X 12	MAXIMUM BUILDABLE SQUARE FOOTAGE	4,500
			ACTUAL SQUARE FOOTAGE PER PLANS	3,500

PROPOSED ZONING SET BACK INFORMATION

SET BACK LOCATION	CODE DESCRIPTION	REQUIRED	ACTUAL
FRONT AND REAR	1/2 OF THE LOT DEPTH	0'-0"	0'-0"
SIDE YARD	5'-0" ON ADJACENT ZONED SIDING & CORNERS	5'-0"	5'-0"
REAR YARD	30'-0" TO MID-POINT OF REAR YARD	38'-0"	70'-6"
MAXIMUM MEAN HEIGHT ALLOWED		38'-0"	25'-6"

REAR YARD OPEN SPACE REQUIREMENT

OPEN SPACE REQUIREMENT	CODE DESCRIPTION	REQUIRED	ACTUAL
OPEN SPACE REQUIREMENT	NON REQUIRED	0'-0" TO 5'-0" FT	1,000 SQ FT



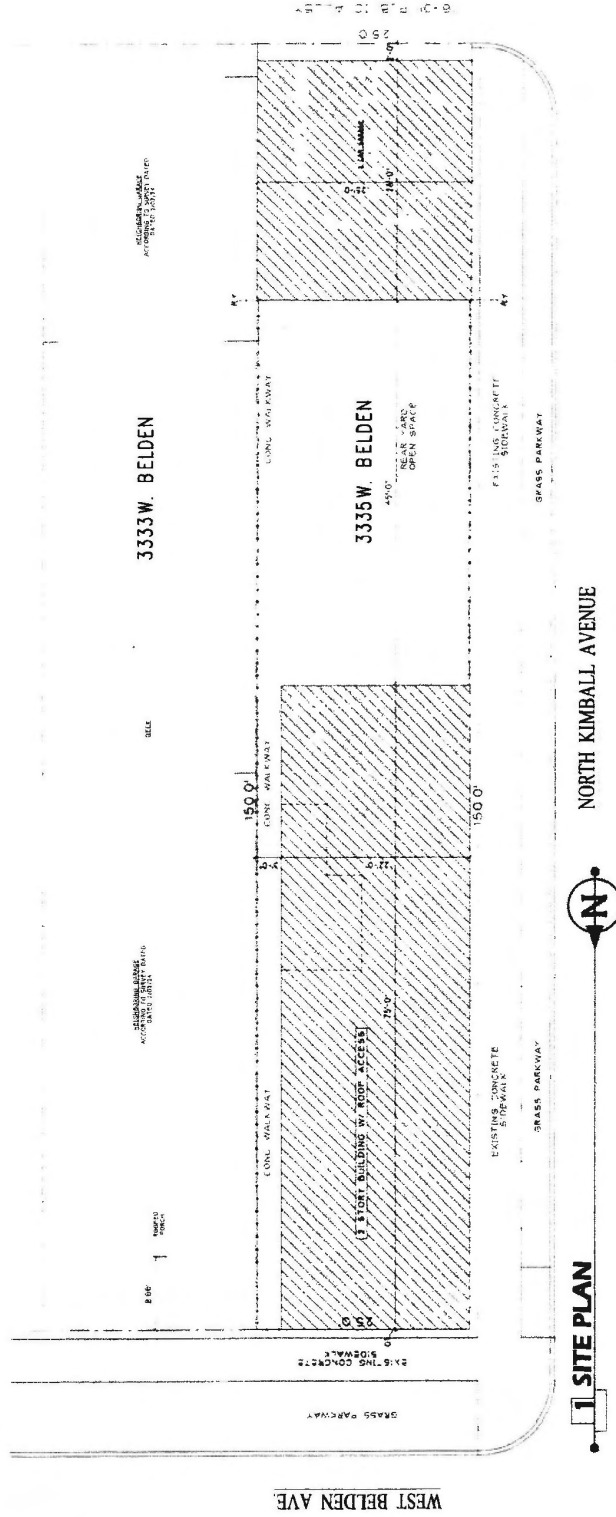
1 SITE PLAN

NORTH KIMBALL AVENUE

WEST BELDEN AVE

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3335 W. BELDEN AVE.
NEIGHBOR SHOWN



1 SITE PLAN



NORTH KIMBALL AVENUE

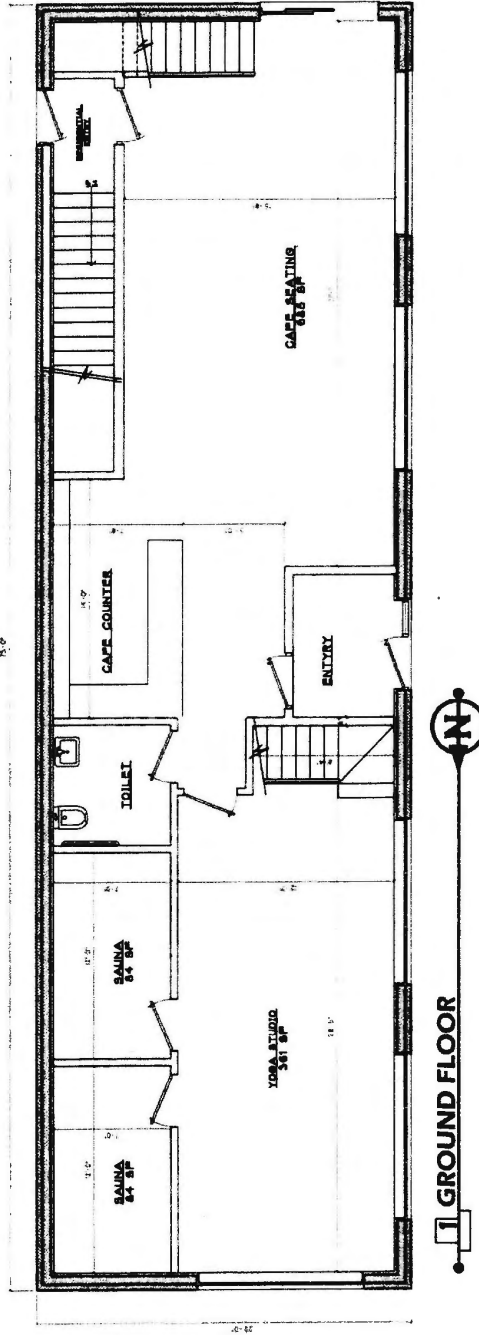
3333 W. BELDEN

3335 W. BELDEN

WEST BELDEN AVE

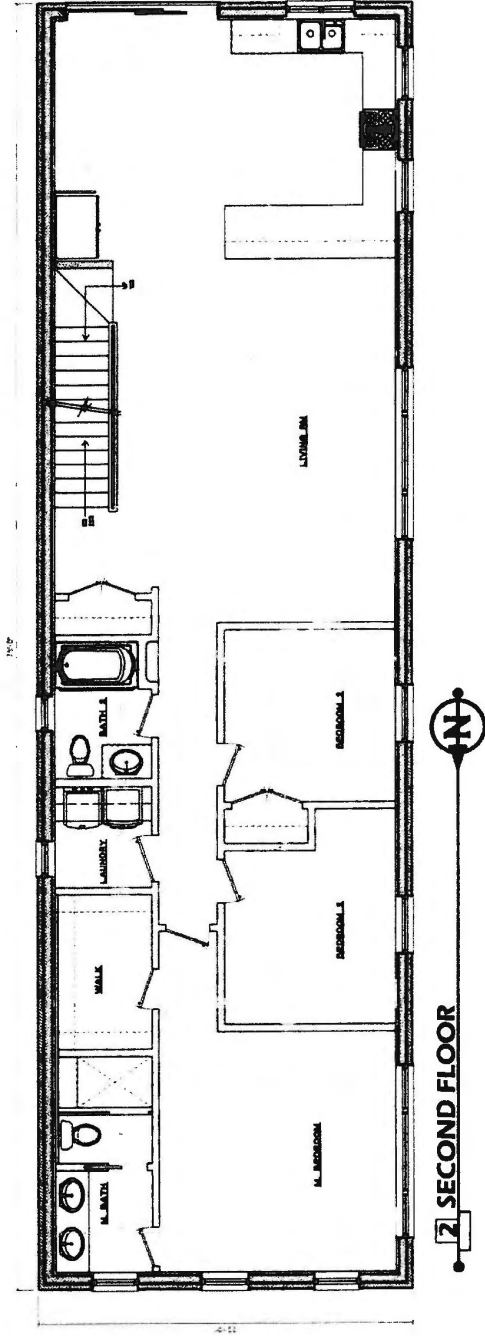
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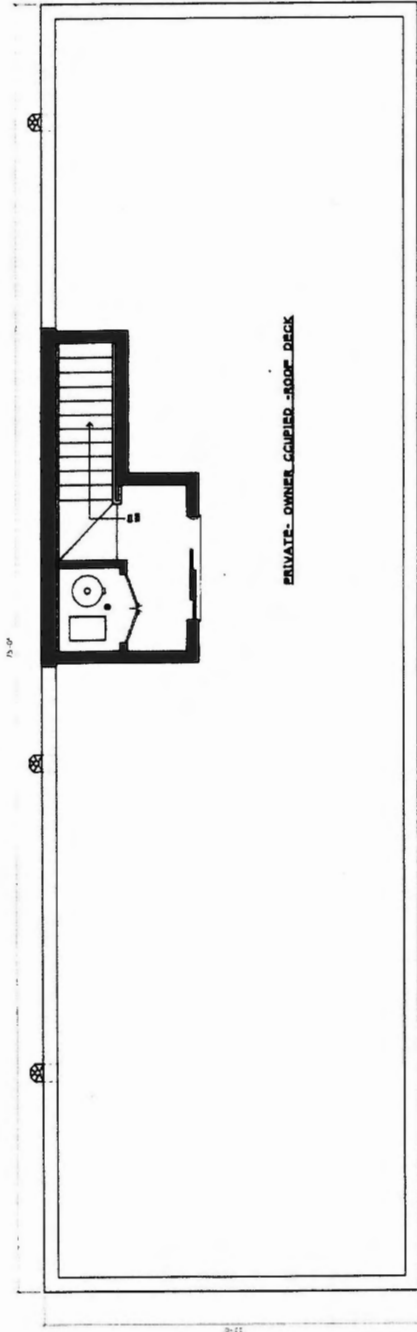


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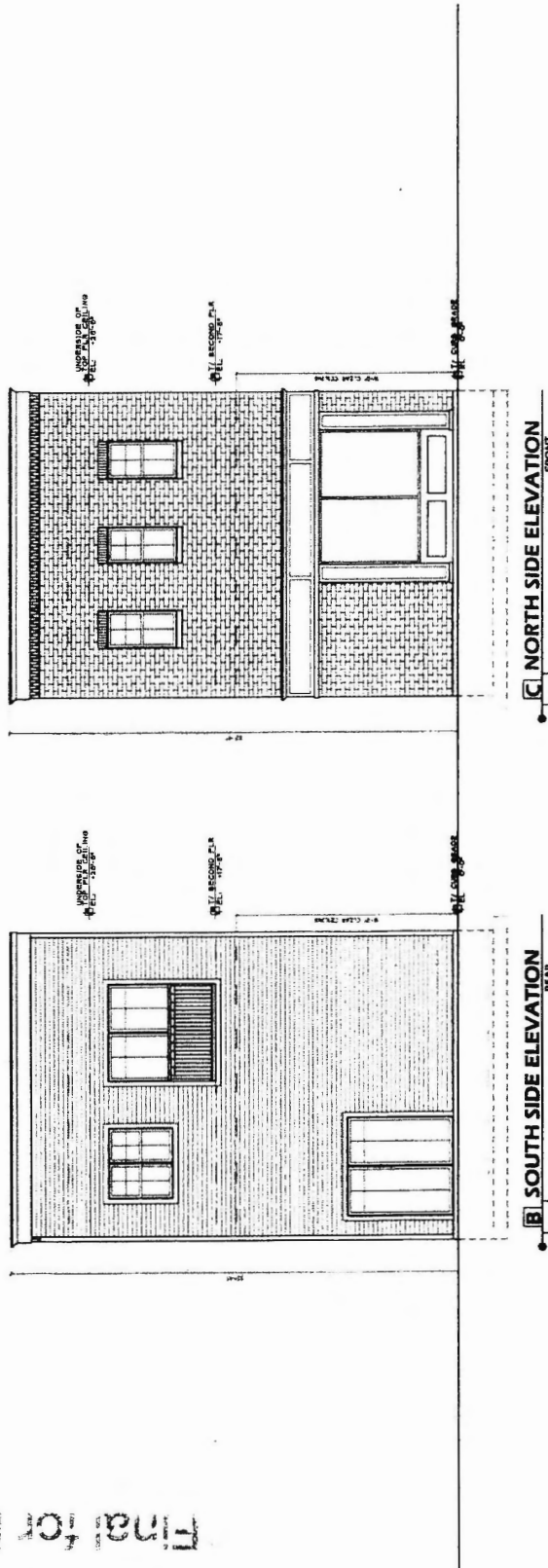
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3 PRIVATE ROOF PLAN

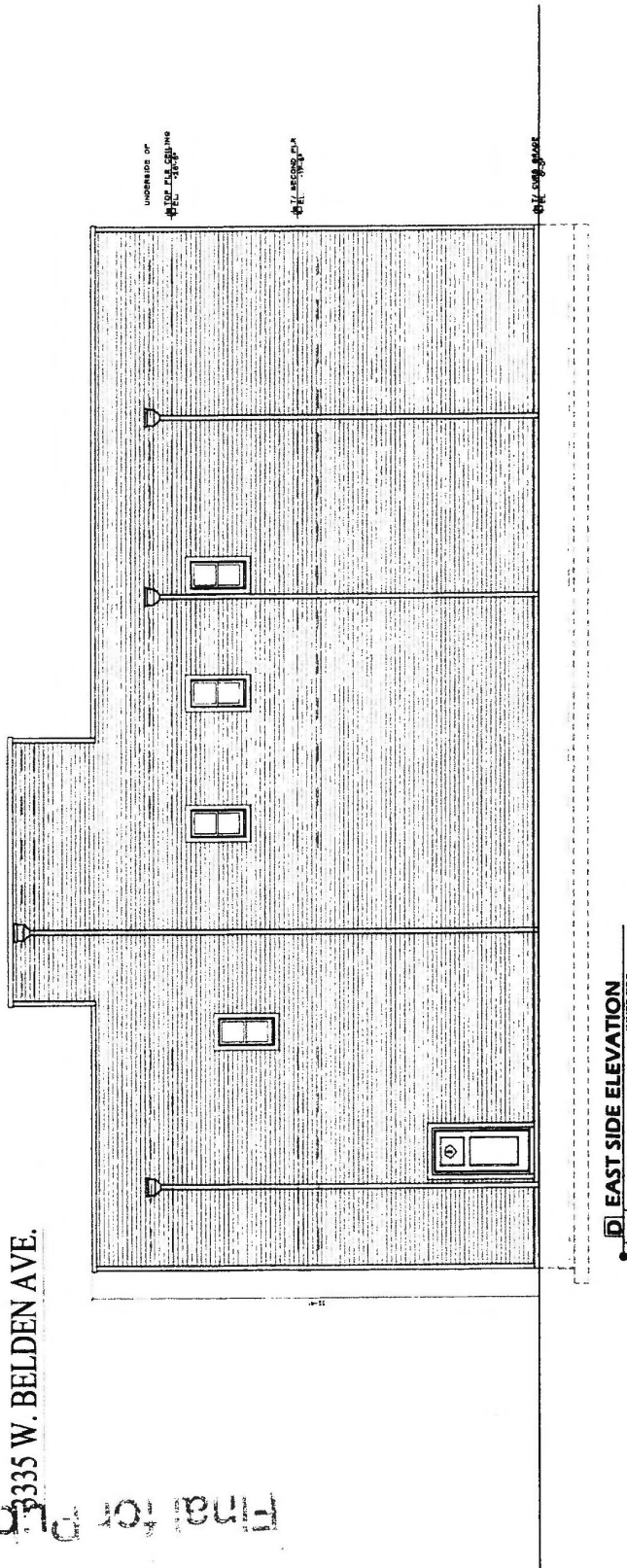
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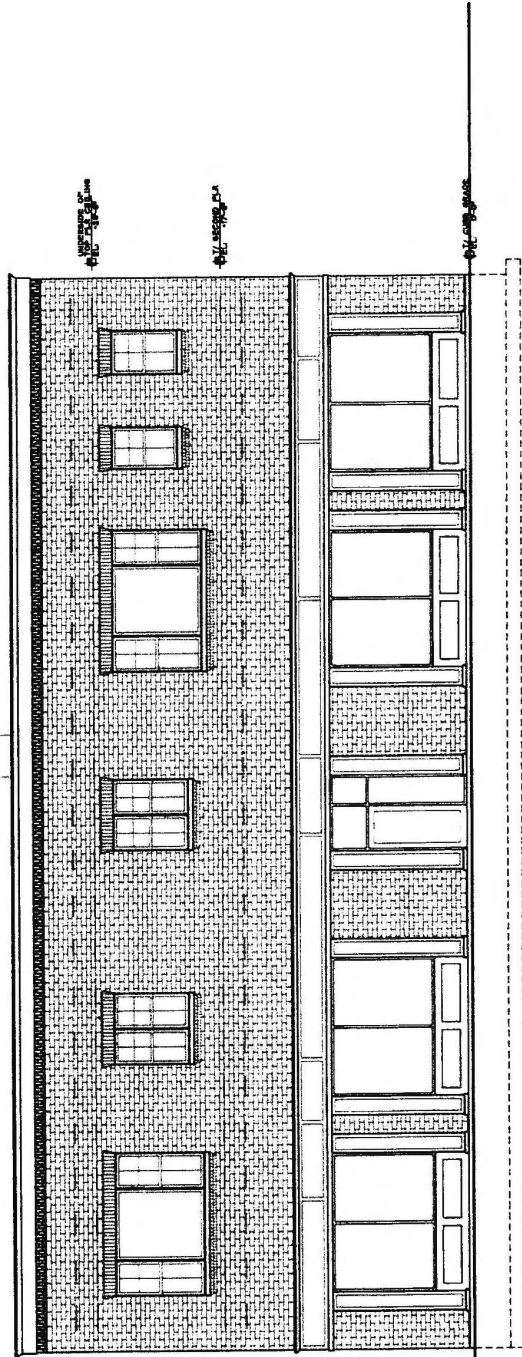
3335 W. BELDEN AVE.



• EAST SIDE ELEVATION
INNER SIDE

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3335 W. BELDEN AVE.



WEST SIDE ELEVATION
STREET SIDE

Reclassification Of Area Shown On Map No. 7-G.
(Application No. 22697T1)
(Common Address: 1100 W. Wolfram St.)

[O2025-0016070]

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

SECTION 1. That Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, be amended by changing all of the RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Zoning Map Index Number 7-G in the area bounded by:

the alley next north of and parallel to West Wolfram Street; the west line of North Seminary Avenue; the north line of West Wolfram Street; and a line 24.00 feet west of and parallel to North Seminary Avenue,

to those of an RM5 Residential Multi-Unit District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Proposed Basement, First and Second Floor Plans -- Front Building;
Proposed Roof Plan; Proposed Basement, First, Second and
Third Floor Plans -- Rear Building; and North, South, East
and West Building Elevations -- Front and Rear
Building attached to this ordinance printed
on pages 27014 through 27027
of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

17-13-0303-C (1) Type 1 Narrative & Plans - Zoning Map Amendment
1100 West Wolfram Street, Chicago, Illinois

Proposed Zoning: RM-5 Residential Multi-Unit District

Lot Area: 2,988 square feet

Proposed Land Use: The Applicant is seeking a *Type 1 Zoning Map Amendment*, with *Variation / Administrative Adjustment* relief, in order to permit certain renovations and improvements to the two existing non-conforming buildings, at the subject property. The proposed renovations for the front building include the erection of a two-story addition off the rear to accommodate the conversion and build out of the ground floor and basement into a single duplex dwelling unit, along with interior upgrades to the existing dwelling unit on the 2nd floor and the composition of a new roof deck above, while improvements to the rear building include the lawful establishment of a single "additional dwelling unit" in the basement, with interior upgrades to the two (2) existing dwelling units on the upper floors. **[The subject property is located in the North ADU Area.]* So that, in the end, the property will yield a total of five (5) dwelling units between the two existing buildings. With the proposed improvements, the front building will continue to measure 24 feet-0 inches in height to the underside of the flat roof and 32 feet-0 inches in height to the ceiling of the new rooftop access structure, with the rear building to remain 24 feet-8 inches in height to the ceiling of the highest floor. Due to the original orientation of the two buildings on the subject lot, there is and will remain no off-street vehicular parking.

- (A) The Project's Floor Area Ratio: 4,626 square feet (1.55 FAR) – Total (Two Buildings)
2,336 square feet (Front Building)
2,290 square feet (Rear Building)
- (B) The Project's Density (Lot Area Per Dwelling Unit): 5 units – Total (Two Buildings)
597.6 square feet / unit
2 dwelling units (Front Building)
3 dwelling units (Rear Building)

**The subject site is located in the North ADU Area.*

- (C) The amount of off-street parking: 0 total automobile spaces (existing and proposed)

**The existing buildings have been in lawful existence for well over 80 years. The Applicant is seeking to add one (1) dwelling unit to the existing 20+ year old front building. No accessory parking is required for additional dwelling unit (ADU) in the rear building.*

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- (D) Setbacks: a. *Front Setback: 1 foot-5 9/32 inches (1.44 feet)
- b. Rear Setback: 69 feet-11 1/2 inches (69.95 feet) (Front Building)
*15 feet-0 inches (15.00 feet) (Rear Building)
- c. *Side Setbacks: West: 2 feet-0 31/32 inches (2.08 feet)
East: 0 feet-0 inches (0.00 feet)

* Pursuant to Section 17-13-1101-B of the Zoning Ordinance, the Applicant is seeking a *Variation* to reduce the minimum required *side setbacks* - from 2.50 feet to 2.08 feet on the west side (existing and proposed) and from 2.50 feet to 0.00 feet on the east side (existing and proposed), with the total *combined side setback* to remain at 2.08 feet (existing and proposed), and to reduce the minimum required *front setback* from 14.94 feet (12% lot depth) to 1.44 feet (existing and proposed), and to reduce the minimum *rear setback* from 37.35 feet (30% lot depth) to 15.00 feet (existing and proposed)(rear building), in order to permit certain renovations to the two existing non-conforming buildings at the subject property, which improvements include the physical expansion of the front building. The *front and side setback* conditions for the existing front building are non-conforming under the current Zoning Ordinance, while original orientation of the north wall of the existing rear building creates a non-conforming *rear setback* condition. The proposed new rear addition, which will follow the side walls of the existing principal building straight back (approximately 7.0 feet) and will replace the existing two-story rear porch structure, will be “expanding” these *non-conforming* conditions. **[The existing south building wall /front setback will remain unchanged.]* Aside from repairing the secondary access stairs for the rear building, all proposed improvements are intended for the interior, so that the exterior footprint and envelope of the existing rear building will remain unchanged. The proposed rear addition will not have an adverse impact on the current and well-established air and light conditions for the single adjacent property to the west, the principal two-story building on which such adjacent property is much longer than the existing front building with proposed rear addition on the subject property. Most of the buildings and improvements that comprise the subject block maintain at least one *non-conforming* (reduced) *setback* condition, including the immediately adjacent property to the west. **[Seminary Avenue abuts the subject property to the east.]*

- (E) Building Height: 24 feet-0 inches (Front Building – underside of roof)
32 feet-0 inches (Front Building – ceiling of roof access structure)
24 feet-8 inches (Rear Building – Mean Height)
- (F) *Rear Yard Open Space: 0 square feet (of contiguous 10 feet by 10 feet area at grade)

*Pursuant to Section 17-13-1003-K of the Zoning Ordinance, the Applicant is seeking an *Administrative Adjustment* to reduce the minimum required *rear yard open space* from 180.0 square feet to 0.0 square feet (existing and proposed), in order to permit renovations to, and the physical expansion of, the existing *non-conforming* front building, at the subject property.

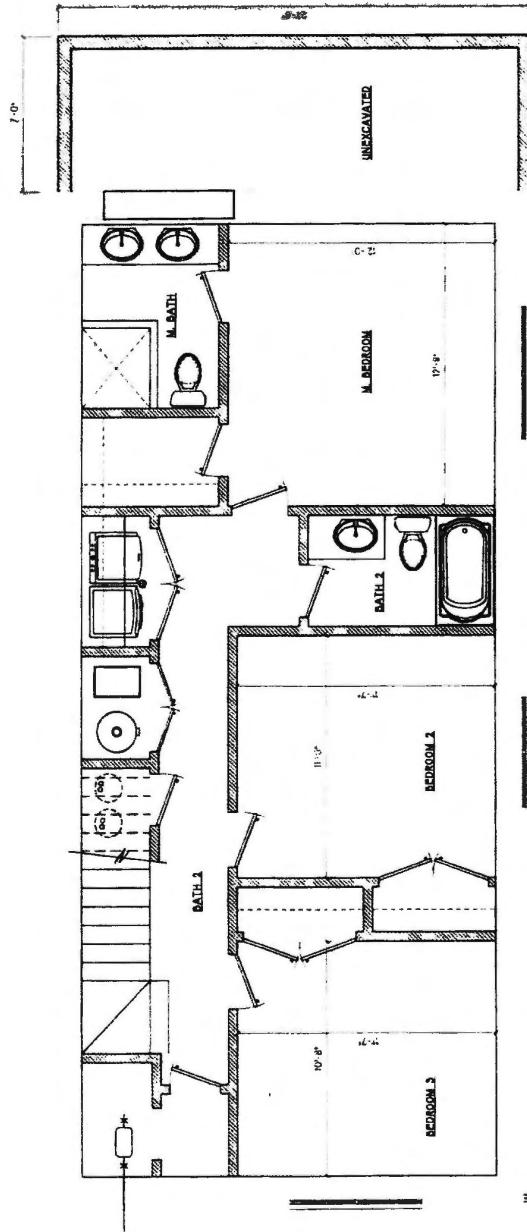
Final for Publication

*Rear Yard Open Space: (continued)

The proposed renovations for the front building include the erection of a two-story addition off of the rear (measuring approximately 7 feet in length), which will replace the existing two-story rear porch structure, in order to accommodate the conversion of the ground floor and basement to a single duplex dwelling unit and interior upgrades to the existing dwelling unit on the 2nd floor, thereby making such units more functional under current standards of living. Even with the proposed rear addition, the front building will be significantly shorter than the immediately adjacent residence to the west, while a public way borders the site to the east. Towards these same ends, the proposed *rear yard open space* (with the rear addition) conditions will remain the same as since original construction and occupancy of the two existing buildings almost a century ago.

Final for Publication

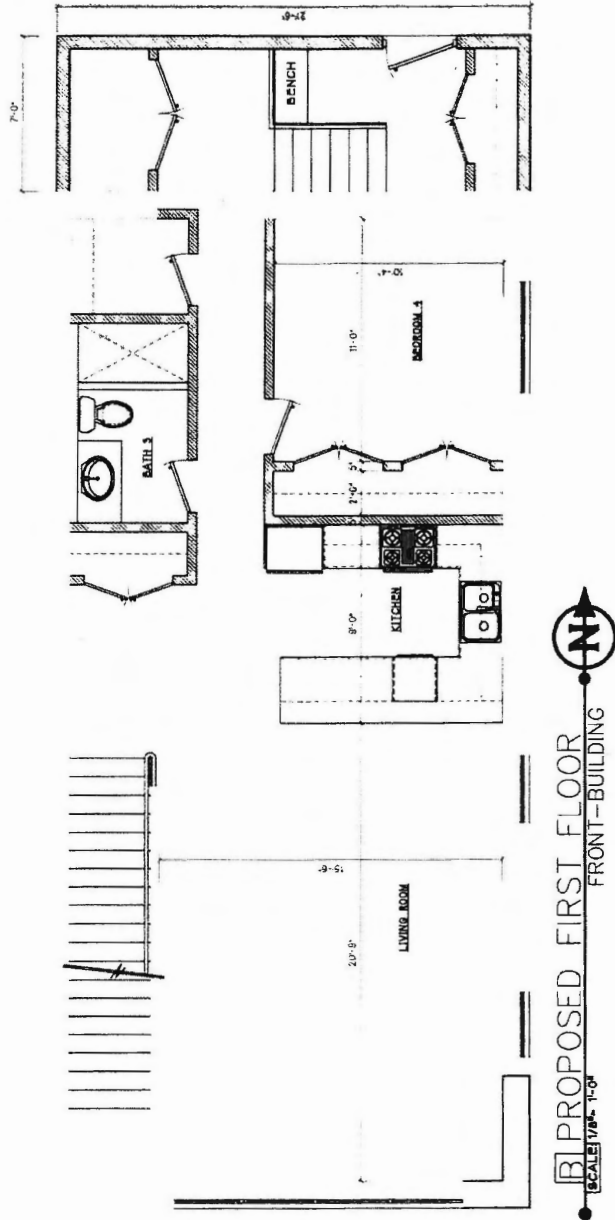
1100 W. WOLFRAM STREET



A PROPOSED BASEMENT
FRONT-BUILDING
SCALE 1/8" = 1'-0"
N

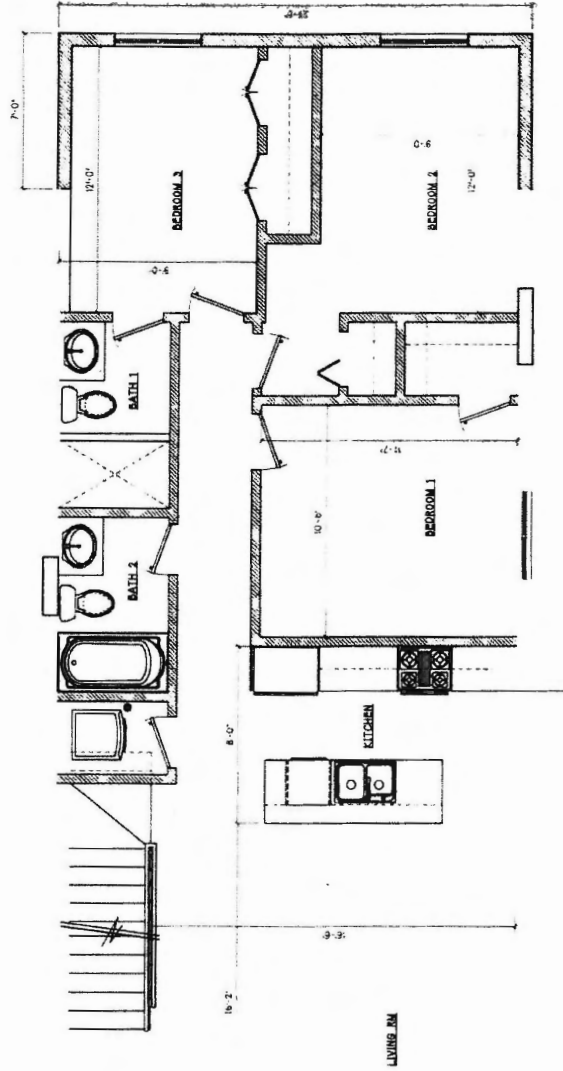
Final for Publication

1100 W. WOLFRAM STREET



Final for Publication

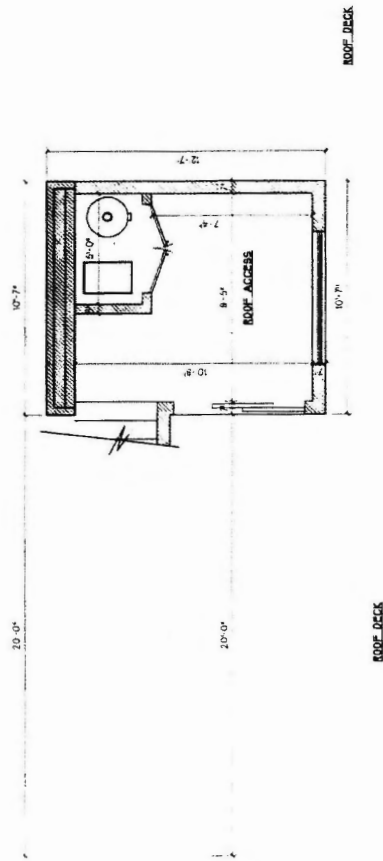
1100 W. WOLFRAM STREET



PROPOSED SECOND FLOOR
FRONT-BUILDING
SCALE: 1/8" = 1'-0"
N

Final for Publication

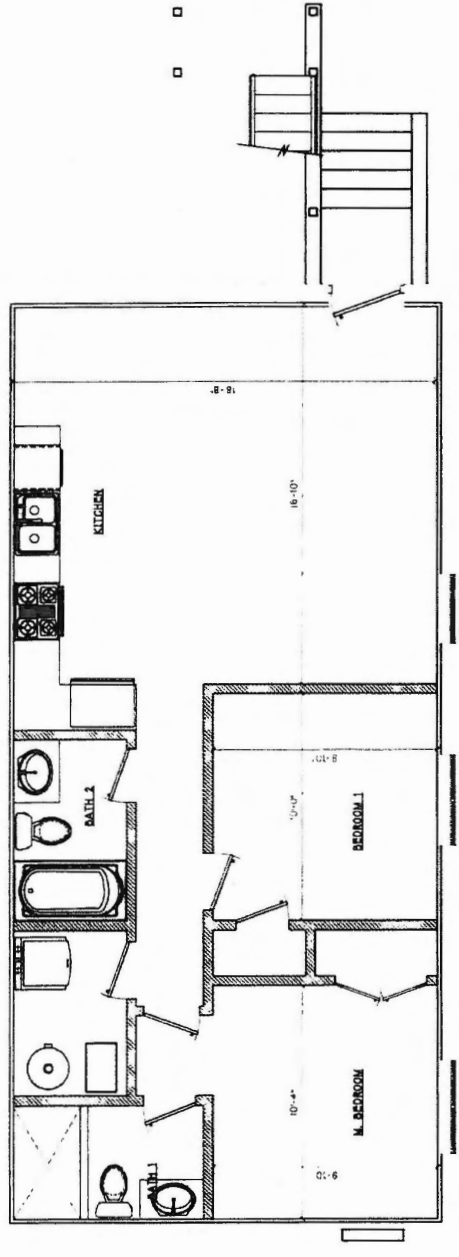
1100 W. WOLFRAM STREET



PROPOSED ROOF PLAN
FRONT-BUILDING
SCALE 1/8" = 1'-0"
N

Final for Publication

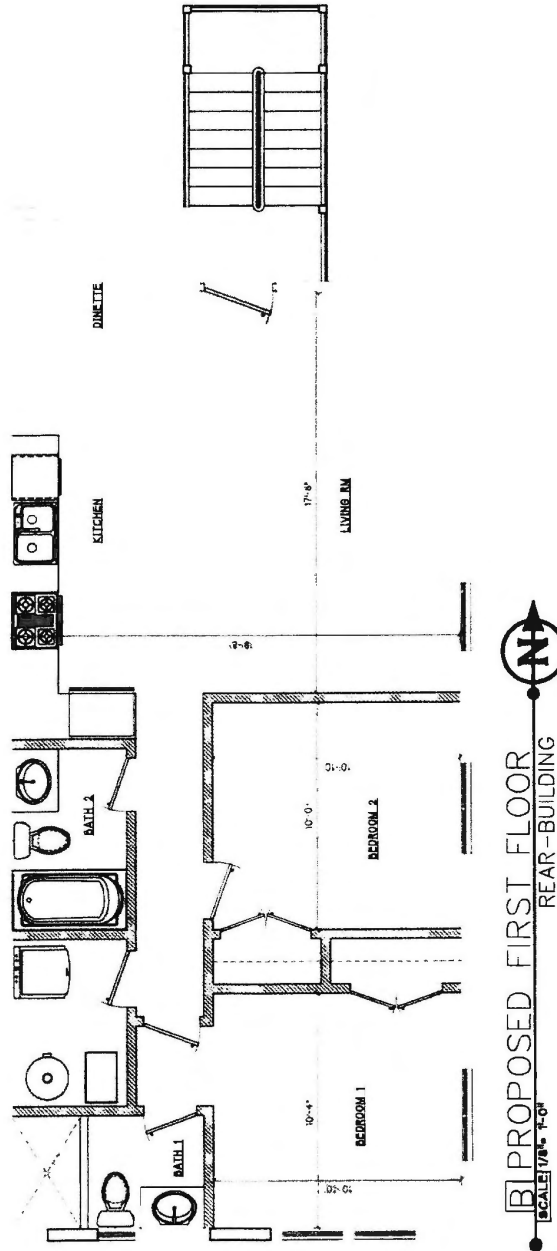
1100 W. WOLFRAM STREET



PROPOSED BASEMENT
REAR-BUILDING
SCALE 1/8" = 1'-0"
N

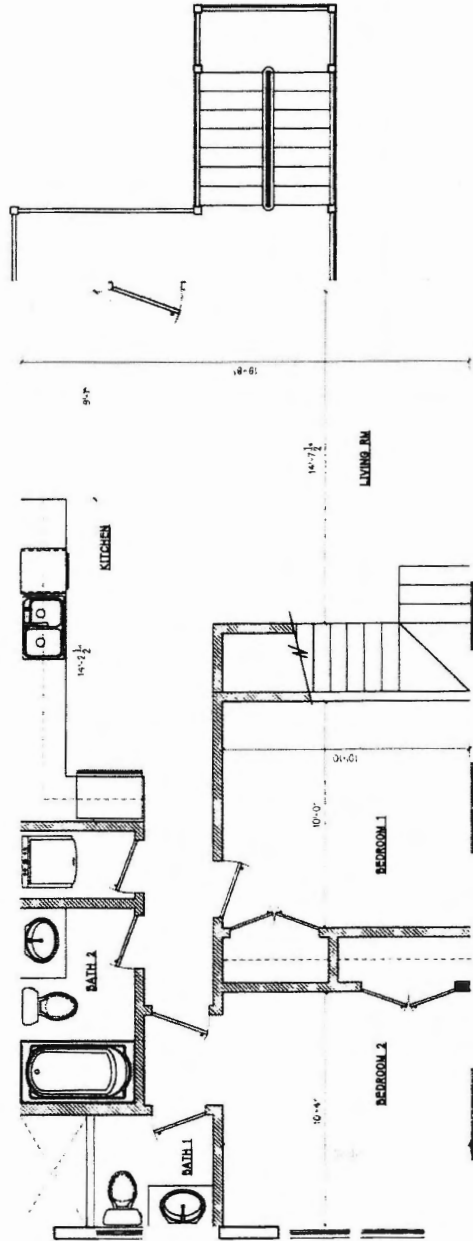
Final for Publication

1100 W. WOLFRAM STREET



Final for Publication

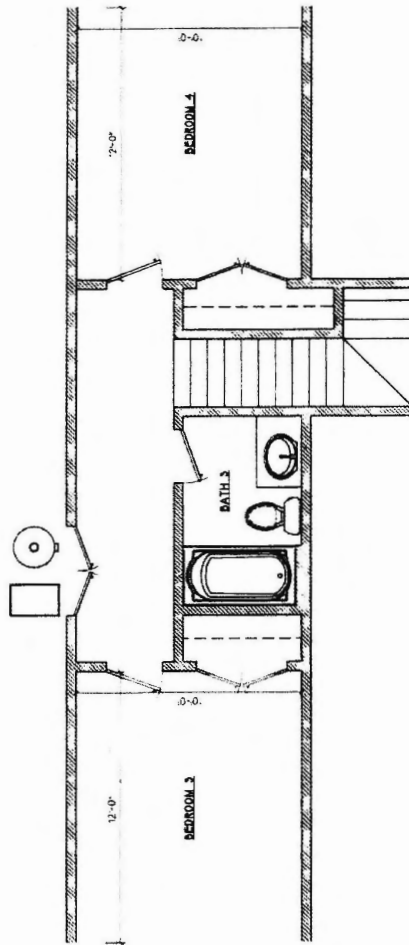
1100 W. WOLFRAM STREET



PROPOSED SECOND FLOOR
REAR-BUILDING
SCALE: 1/8" = 1'-0"

Final for Publication

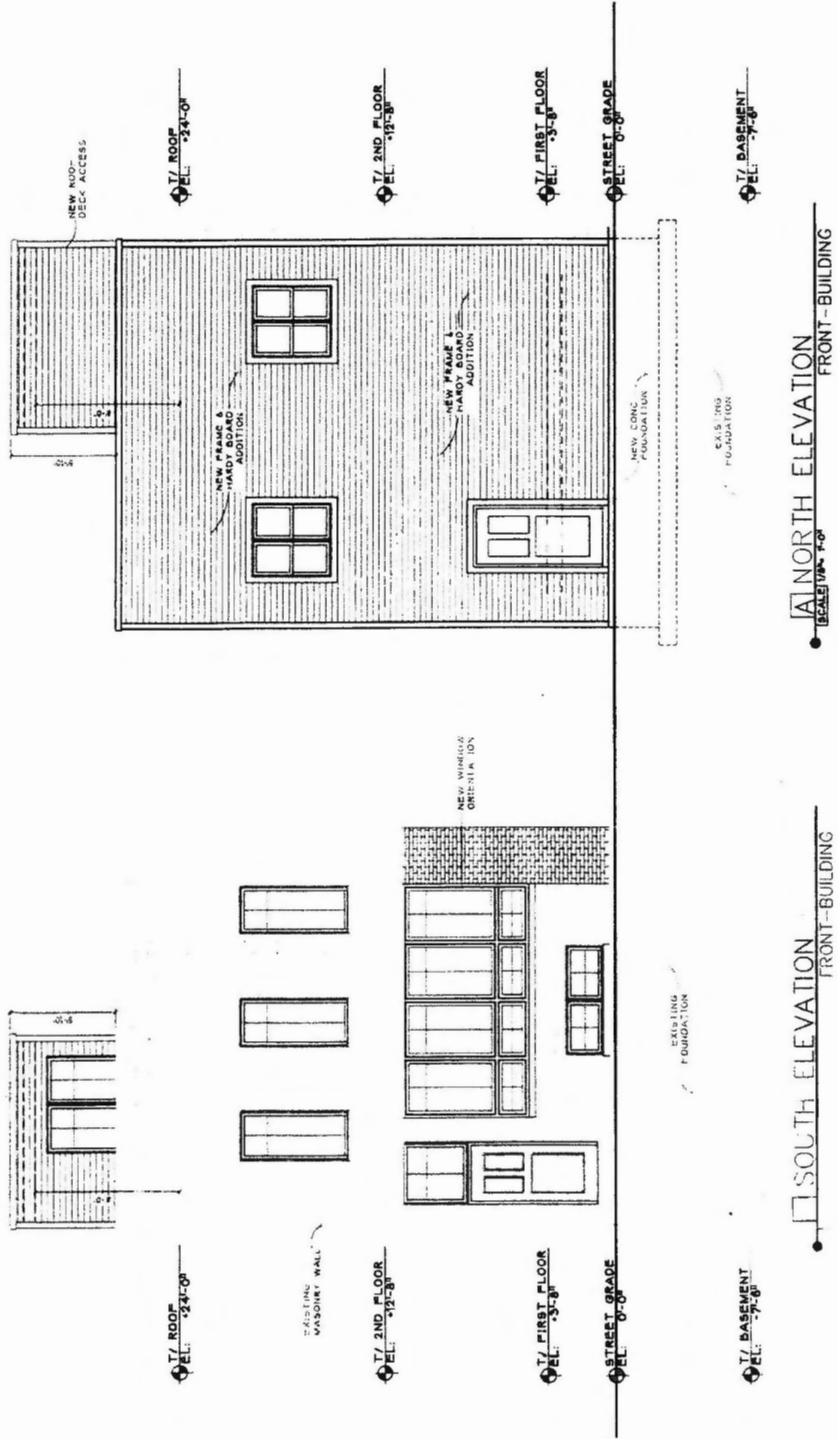
1100 W. WOLFRAM STREET



PROPOSED THIRD FLOOR
REAR-BUILDING
SCALE 1/8" = 1'-0"
N

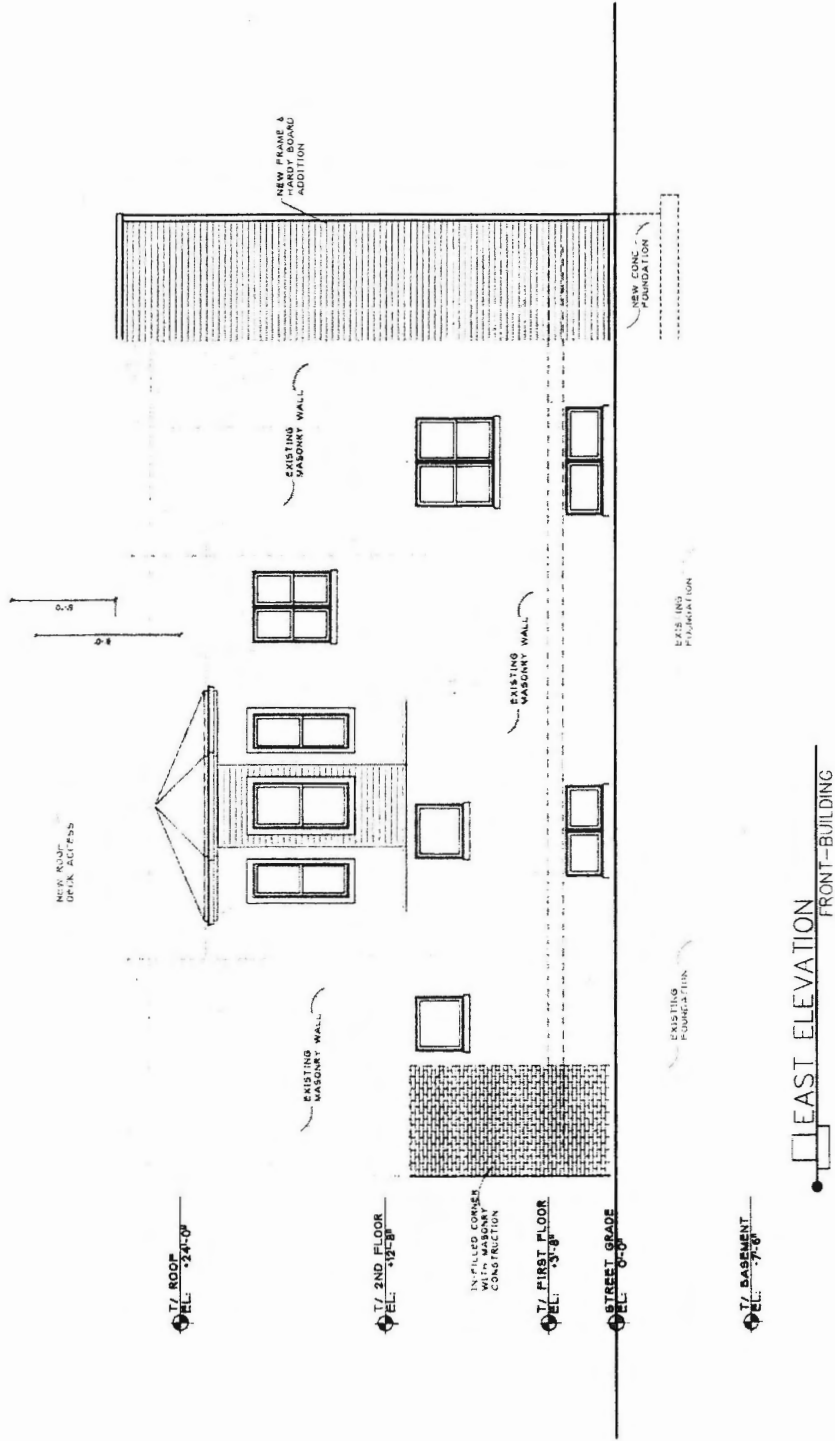
Final for Publication

1100 W. WOLFRAM STREET I



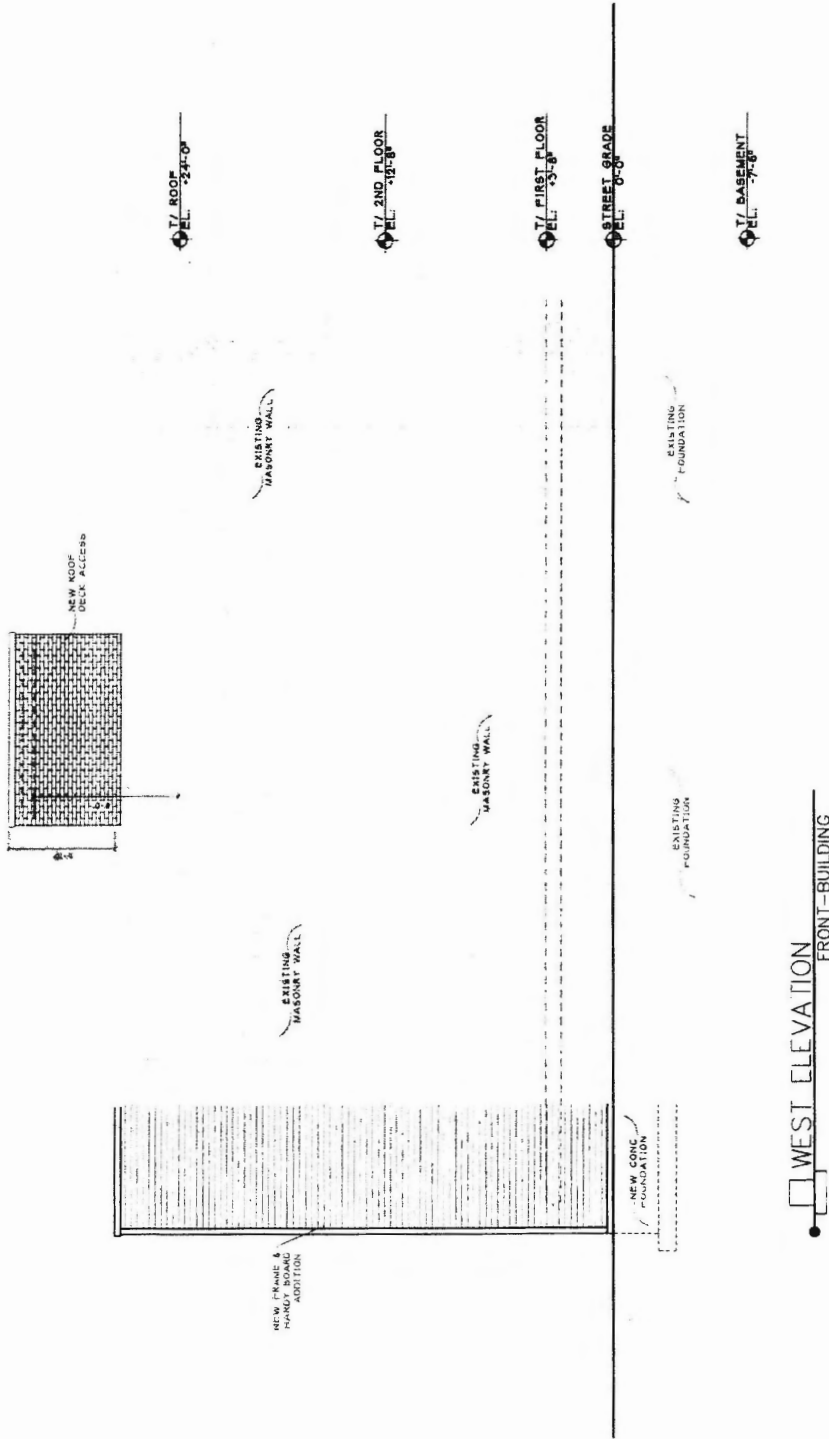
Final for Publication

1100 W. WOLFRAM STREET



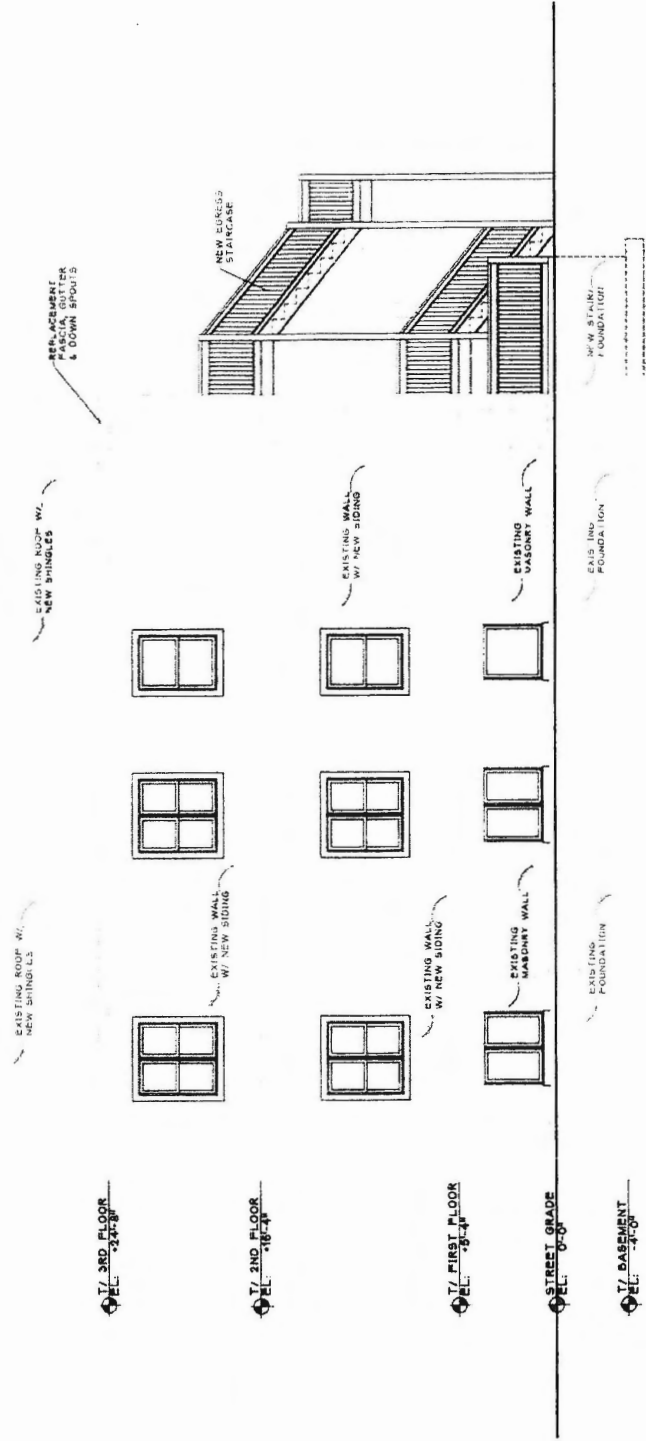
Final for Publication

1100 W. WOLFRAM STREET



Final for Publication

1100 W. WOLFRAM STREET



3RD FLOOR
REL. -24'-0"

2ND FLOOR
REL. -18'-0"

1ST FLOOR
REL. -12'-0"

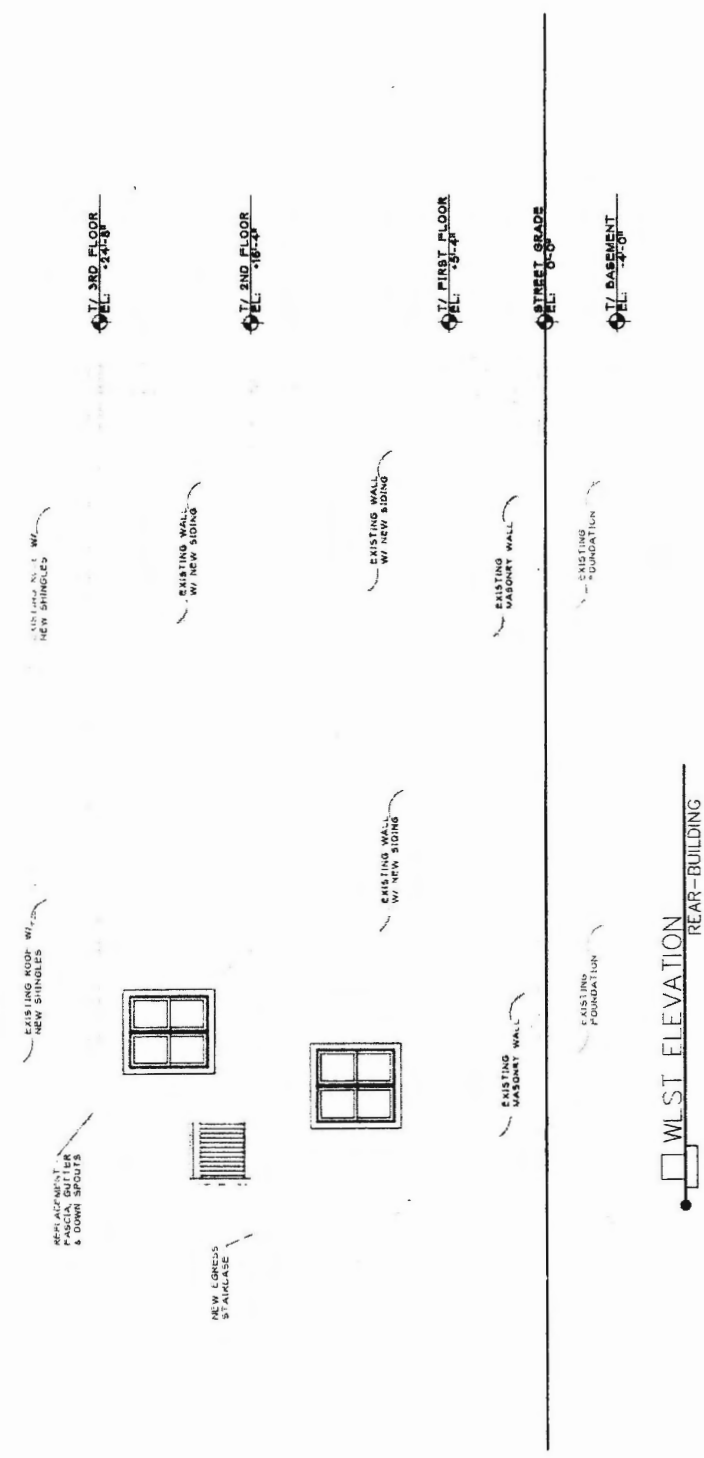
STREET GRADE
REL. 0'-0"

1ST BASEMENT
REL. -4'-0"

EAST ELEVATION
REAR-BUILDING

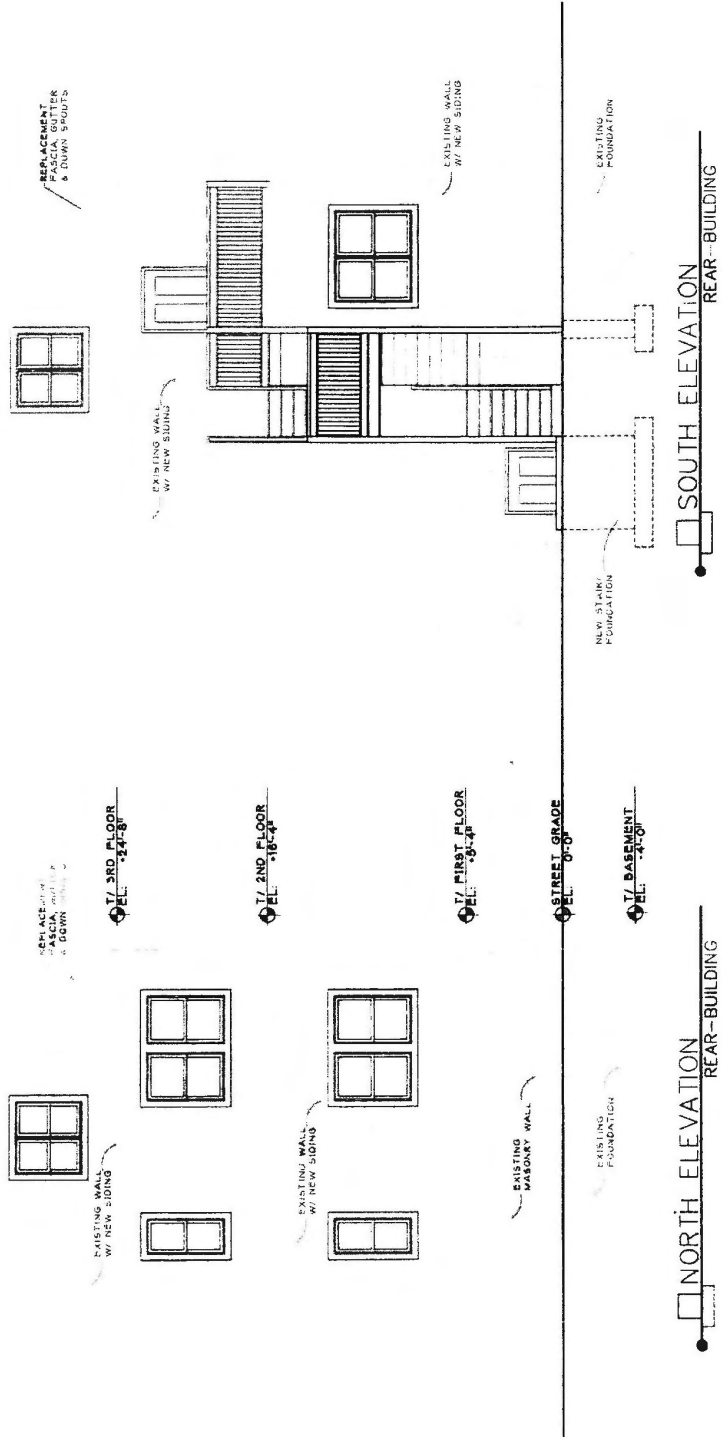
Final for Publication

1100 W. WOLFRAM STREET



Final for Publication

1100 W. WOLFRAM STREET



Reclassification Of Area Shown On Map No. 7-I.
(Application No. 22696T1)
(Common Address: 2625 N. Talman Ave.)

[O2025-0016000]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the current RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Map Number 7-I in the area bounded by:

a line 75.0 feet north of and parallel to the public alley next north of and parallel to West Logan Boulevard; the public alley next east of and parallel to North Talman Avenue; the public alley next north of and parallel to West Logan Boulevard; and North Talman Avenue,

to those of a B2-3 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plan; First and Second Floor Plans; Loft Level Plan;
Front (Talman) and South and Rear Depictions of
Building attached to this ordinance printed
on pages 27030 through 27036
of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

NARRATIVE AND PLANS

TYPE I Rezoning Attachment

2625 North Talman Avenue

From RS-3 to B2-3

The Property

The subject property is improved with a two-story church building and no parking. The subject property is located in an area that is generally improved with one to four-story single family and multi-family residential buildings. Brentano Math and Science Academy, a Chicago Public School, also is in the immediate area. The subject property is in a Transit Served Location per the Transit-Oriented Provisions of the Chicago Zoning Ordinance as it is located 941 feet from the Diversey Avenue bus lines (Routes 76 & 77).

The Project

The Applicant seeks to redevelop the property by converting the existing two-story building into sixteen residential dwelling units with no parking. The height of the building is and will remain at 47.0 feet.

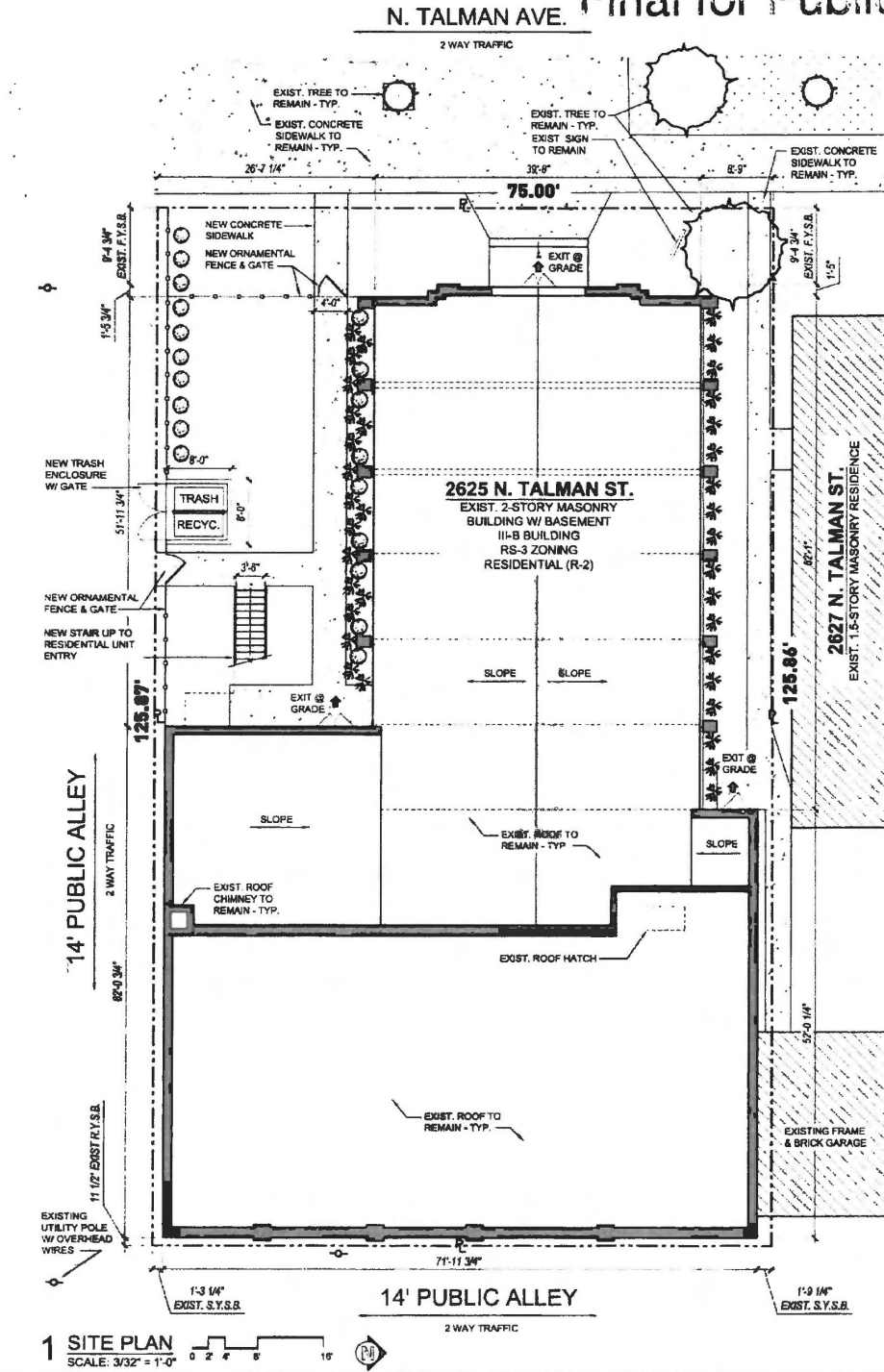
To allow the proposed development, the Applicant seeks a change in zoning classification for the subject property from an RS-3 Residential Single-Unit (Detached House) District to a B2-3 Neighborhood Mixed-Use District. The Applicant is filing a Mandatory Type I rezoning application as the proposed district allows an FAR that is more than two times that of the current zoning district. As part of the Mandatory Type I application, the Applicant also seeks an Administrative Adjustment under section 17-13-0303-D to reduce the required off-street parking from sixteen spaces to zero under Section 17-13-1000-EE.

The following are the relevant zoning parameters for the proposed project:

Lot Area:	9,438 square feet	
Floor Area:	16,630 square feet	
Maximum FAR:	1.76	
Residential Dwelling Units:	16	
MLA Density:	589.87	
Height:	47 feet	
Bicycle Parking:	16	
Automobile Parking:	0	
Setbacks (all existing):	Front (Talman Ave):	9.33 feet
	North Side:	1.76 feet
	South Side:	0.98 feet
	Rear (Alley):	0.96 feet

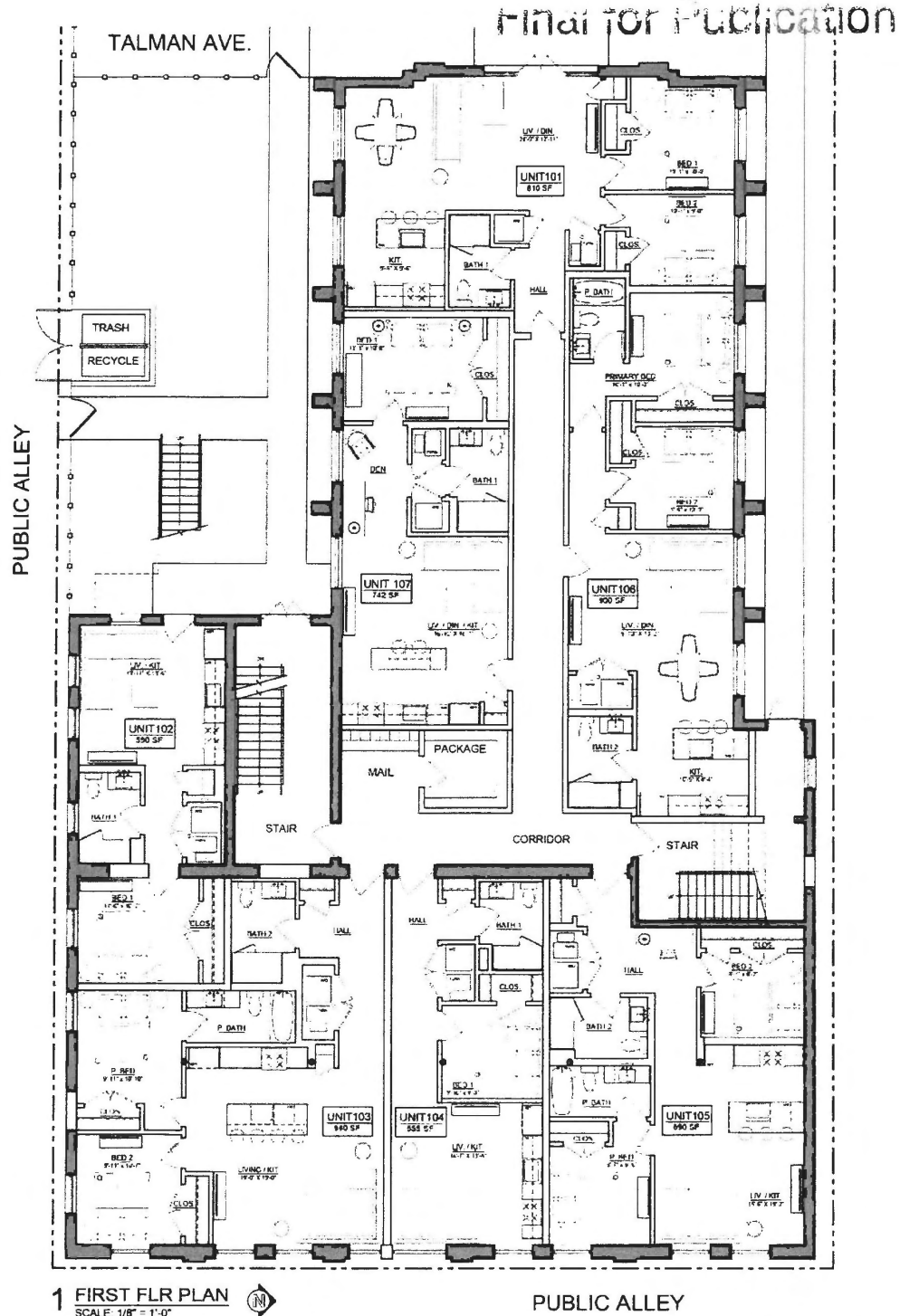
A set of plans is attached.

Final for Publication



1 SITE PLAN
 SCALE: 3/32" = 1'-0"
 (North arrow pointing up)

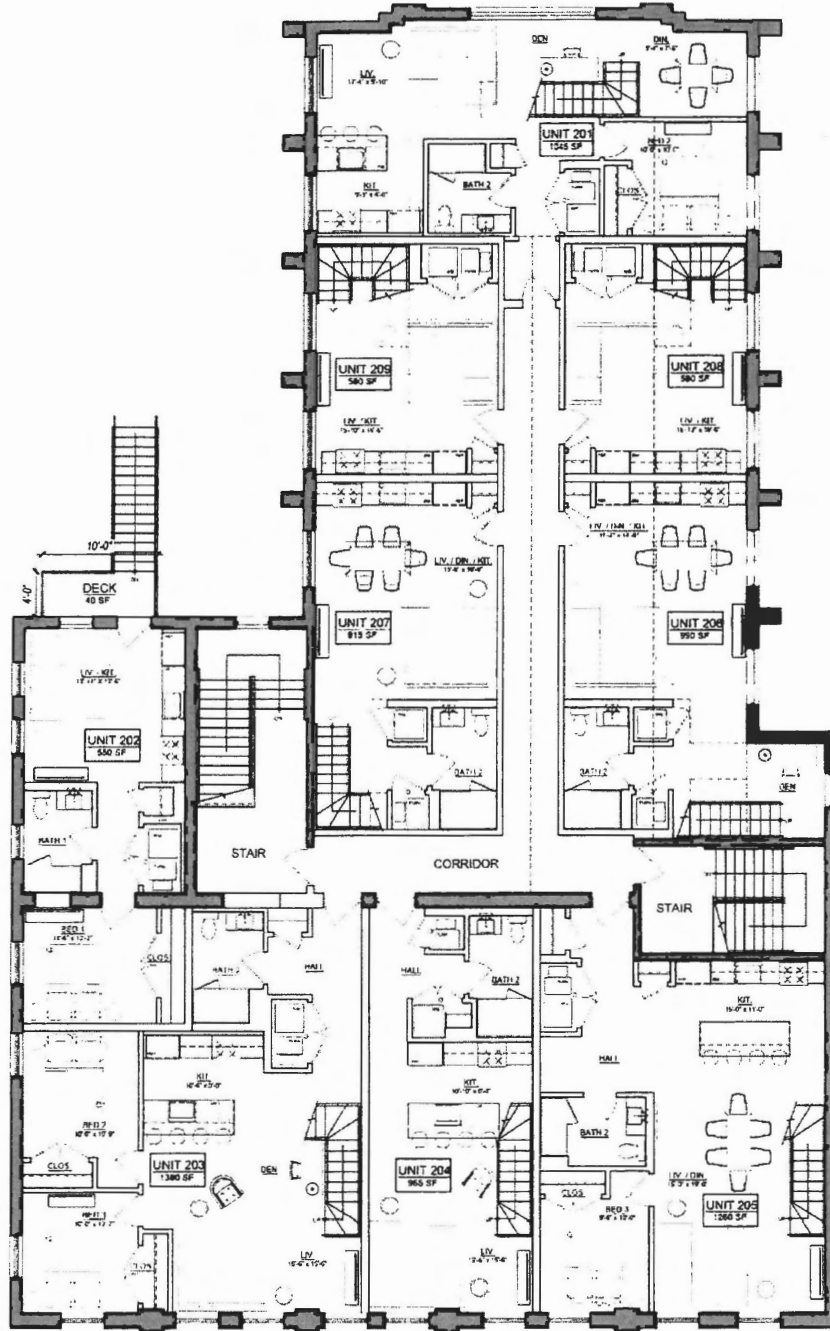
<p>TALMAN LOFTS 2625 N. TALMAN AVE. CHICAGO, ILLINOIS 60647</p>	<p>NOTE: SURVEY INFO TAKEN FROM UNITED SURVEY SERVICE, LLC BY ROY G. LAWNCZAK (NO. 184-004576) FILE NO 2023-31252-3 REVISION 1 ON 12.20.2024</p>	<p>SPACE VERSION SK0.1 02.20.25</p>
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TALMAN LOFTS
 2625 N. TALMAN AVE.
 CHICAGO, ILLINOIS 60647

SPACE VERSION
SK1.0
 02.20.25

Final for Publication

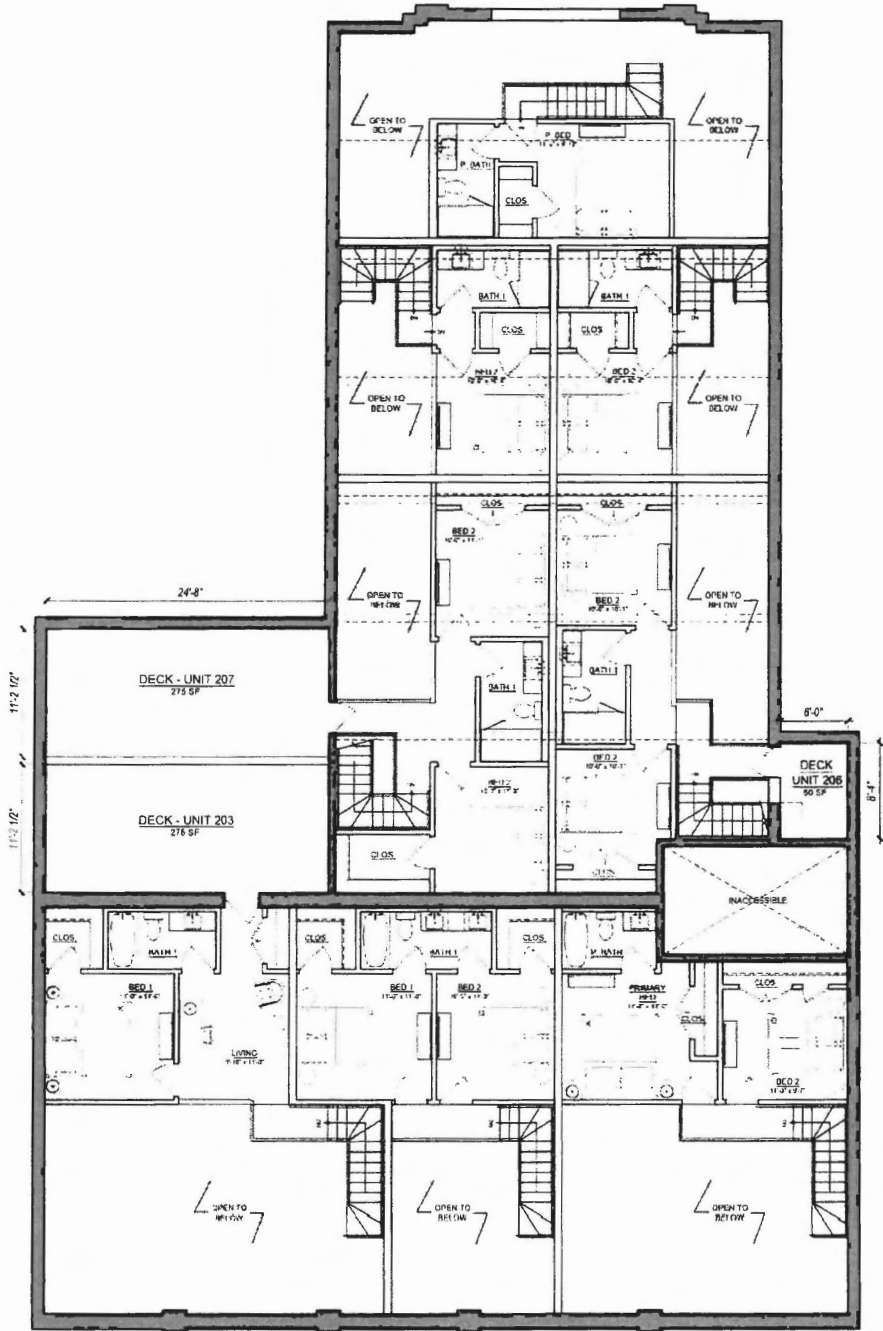


1 SECOND FLR PLAN 
 SCALE: 1/8" = 1'-0"

TALMAN LOFTS
 2625 N. TALMAN AVE.
 CHICAGO, ILLINOIS 60647

SPACE VERSION
 SK1.1
 02.20.25

Final for Publication

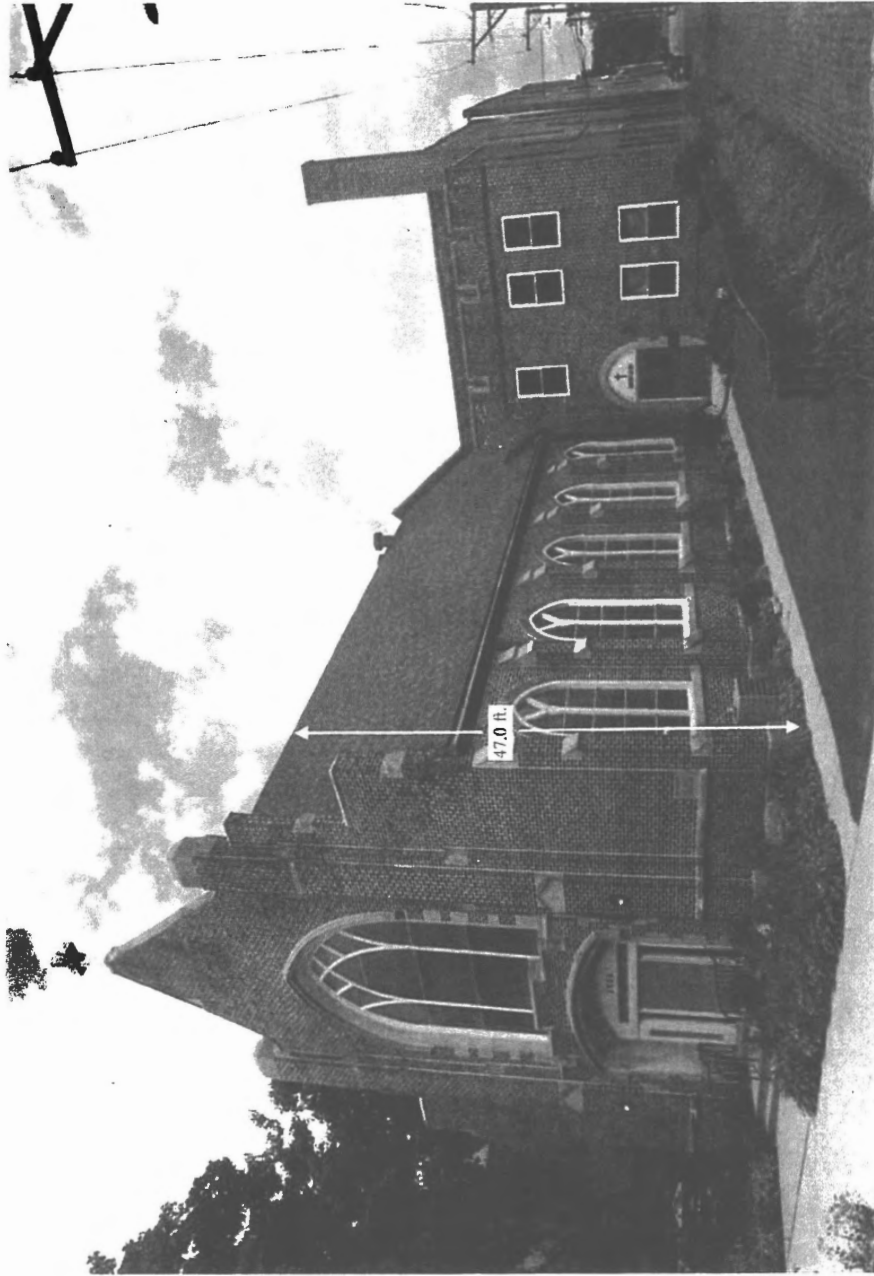


1 LOFT LEVEL PLAN
 SCALE: 1/8" = 1'-0"



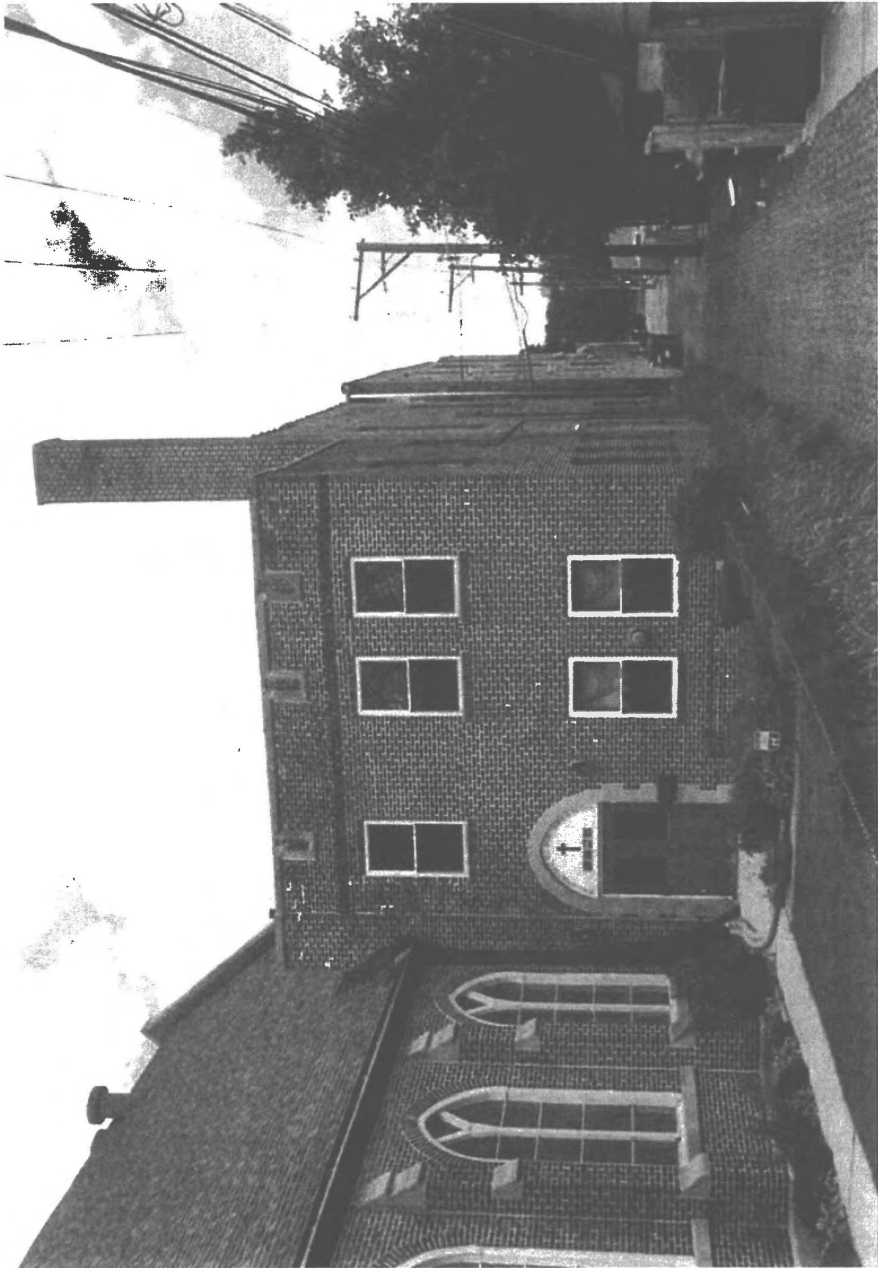
TALMAN LOFTS 2625 N. TALMAN AVE. CHICAGO, ILLINOIS 60647	SPACE VERSION SK1.2 02.20.25
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Final for Publication



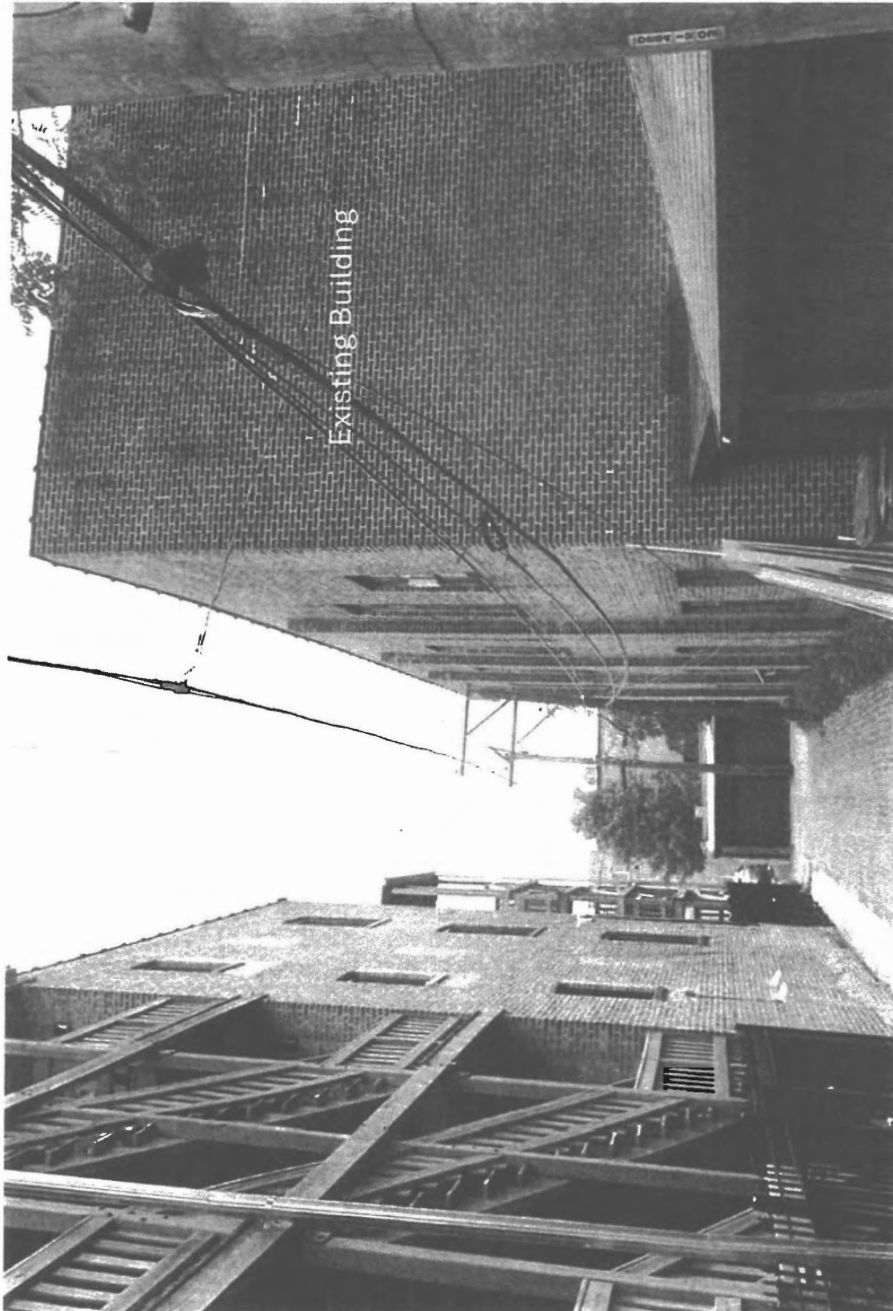
Front (Talman) of Existing Building

Final for Publication



South Side of Existing Building

Final for Publication



Rear (Alley) of Existing Building

Reclassification Of Area Shown On Map No. 7-K.
(Application No. 22701T1)
(Common Address: 3001 -- 3065/3101 -- 3159 N. Knox Ave./
4601 -- 4621 W. Belmont Ave.)

[O2025-0016074]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the current M1-2 Limited Manufacturing/Business Park District and C2-2 Motor Vehicle-Related Commercial District symbols and indications as shown on Map Number 7-K in the area bounded by:

West Belmont Avenue; the Chicago and Northwestern Railway right-of-way; a line 1,216.78 feet south of and parallel to West Belmont Avenue; and North Knox Avenue,

to those of a C2-2 Motor Vehicle-Related Commercial District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plan; Floor Plan; Modifications; and Existing
Elevations attached to this ordinance printed
on pages 27039 through 27044
of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

Final for

Publication

NARRATIVE AND PLANS

TYPE I Rezoning Attachment

3001-65/3101-59 N. Knox Ave./4601-21 W. Belmont Ave.
From M1-2 and C2-2 to C2-2

The Property

The subject property is improved with commercial buildings ranging from two to three stories and 130 automobile parking spaces. The commercial buildings contain a variety of existing uses including a car museum, residential storage warehouse, motor vehicle repair, office space, and free-standing cellular tower. The area is comprised of commercial and residential uses and a variety of zoning districts, including RS-3, C1-1, C2-1, M1-1, M2-2, B3-1, and five Planned Developments of different sizes.

The Project

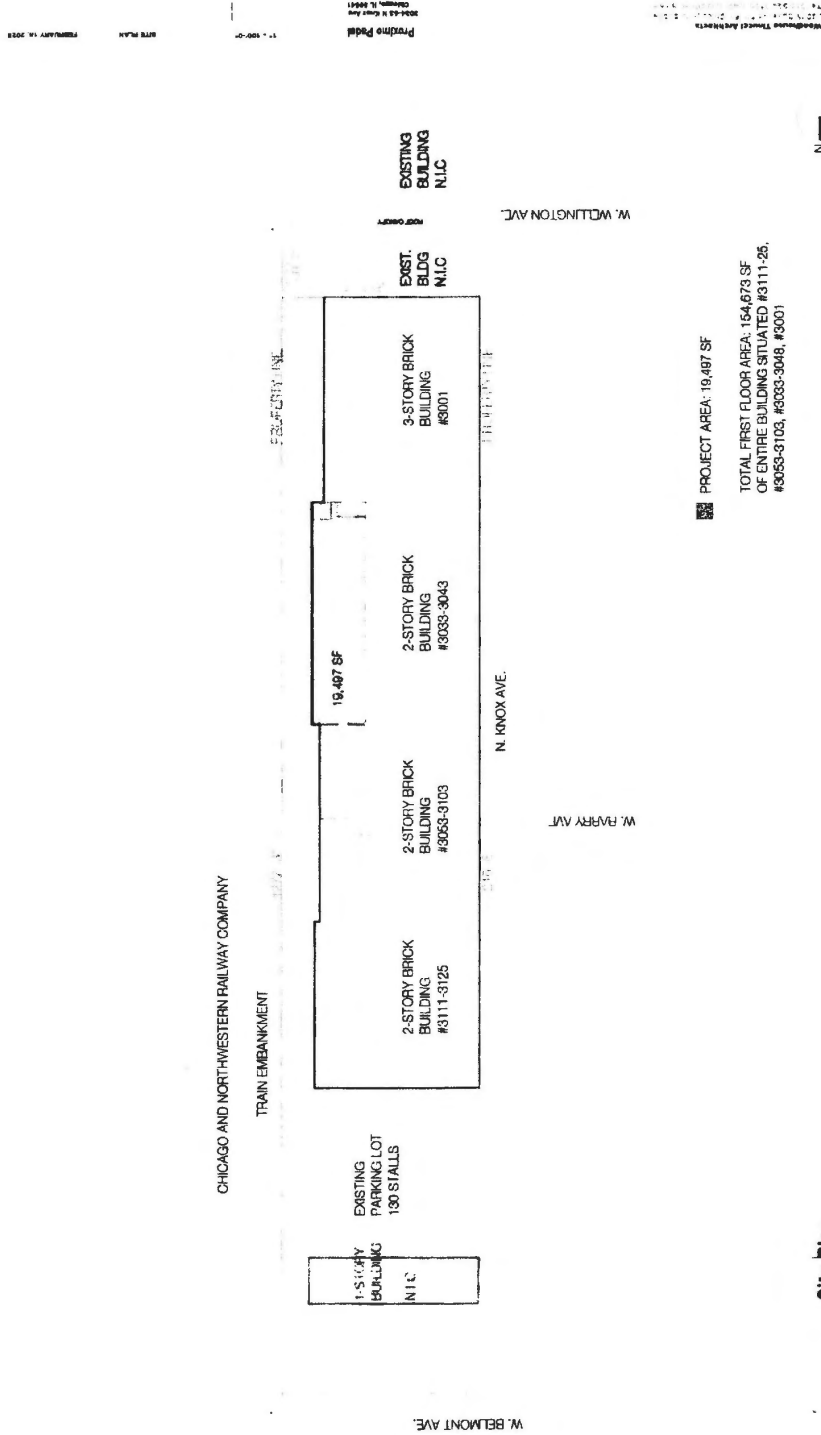
Kin Sports LLC (the "Applicant") proposes to remodel the interior of an existing vacant commercial space to install and operate an indoor sports and recreation space containing four Padel courts with no other modifications to the building. The height of the building will remain unchanged at 60 feet.

To allow the proposed use, the Applicant seeks a zoning change for the subject property from a C2, Motor Vehicle-Related Commercial District and M1, Limited Manufacturing/Business Park District to a unified C2, Motor Vehicle-Related Commercial District. The Applicant is filing a Mandatory Type 1 rezoning application pursuant to 17-13-0302-A and to seek an administrative adjustment to permit a shared parking arrangement under sections 17-13-0303-D and 17-13-1003-HH.

The following are the relevant zoning parameters for the proposed project:

Lot Area:	265,570 sq. ft.	
Floor Area:	584,254 sq. ft.	
FAR:	2.2	
Height:	60 feet (Excluding Cellular Tower)	
Automobile Parking:	130	
Setbacks:	Front (W. Belmont St):	0.00'
	East:	0.00'
	Rear:	0.00'
	West (N. Knox St):	0.00'

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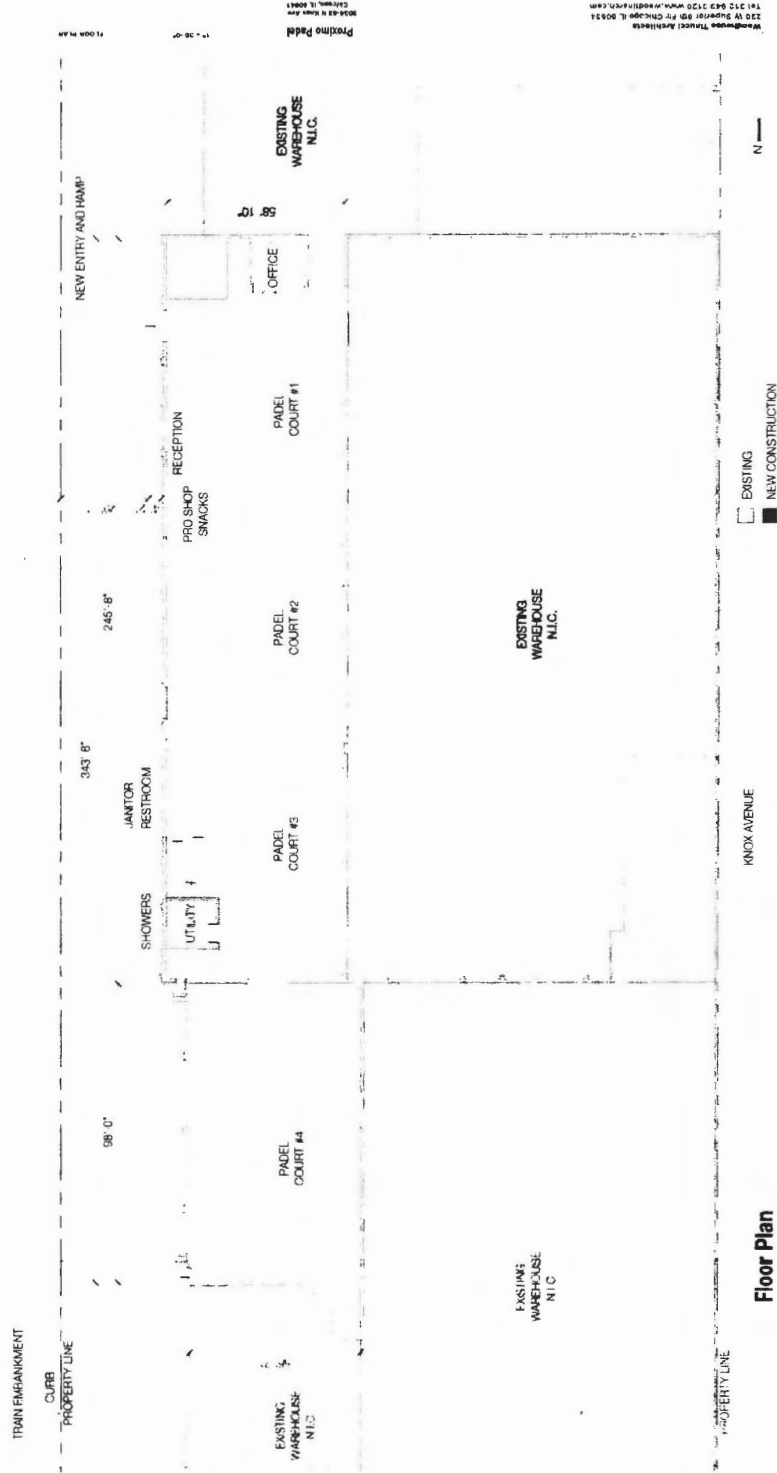


PROJECT AREA: 19,497 SF
 TOTAL FIRST FLOOR AREA: 154,673 SF
 OF ENTIRE BUILDING SITUATED #3111-25,
 #3033-3103, #3033-3043, #3001

Site plan

Final for Publication

CHICAGO AND NORTHWESTERN RAILWAY COMPANY

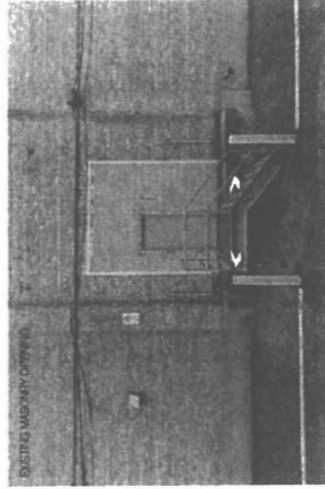


Floor Plan

Wardlaw Trickett Architects
 120 W. Superior St. Chicago, IL 60611
 312.643.1120 www.wardlawtrickett.com
 Scale: As Shown
 Chicago, IL 60611

Proximo Pedal

Final for Publication



Partial Elevation

EXISTING MASONRY OPENING TO BE REMOVED AND REPLACED WITH NEW GLASS AND ALUMINUM STOREFRONT

NEW CONCRETE RAMP AND START METAL HANDRAIL

EXISTING CONCRETE FOUNDATION

EXISTING BRICK FACADE

44'-0"

58'-7"

3'-0"

7'-2"

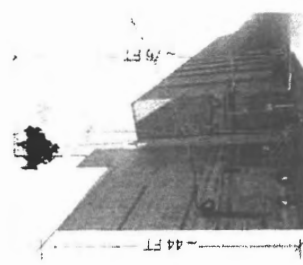
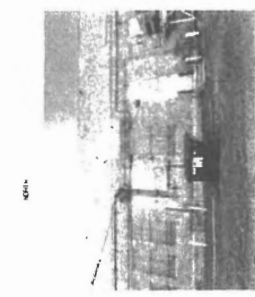
Modifications to East Elevation
Perlot Elevation Shown

Professional Engineer
1511 Superior St. Chicago, IL 60611
Tel: 773.227.1111
www.pca.com

Final for Publication



DISTRICT: 1ST DISTRICT
 OFFICE: 1ST DISTRICT OFFICE
 DATE: 04/16/2025
 TIME: 10:00 AM
 LOCATION: 1234 N. LAKE STREET, CHICAGO, IL 60610
 PROJECT: 1234 N. LAKE STREET, CHICAGO, IL 60610
 SUBJECT: 1234 N. LAKE STREET, CHICAGO, IL 60610



Final for Publication

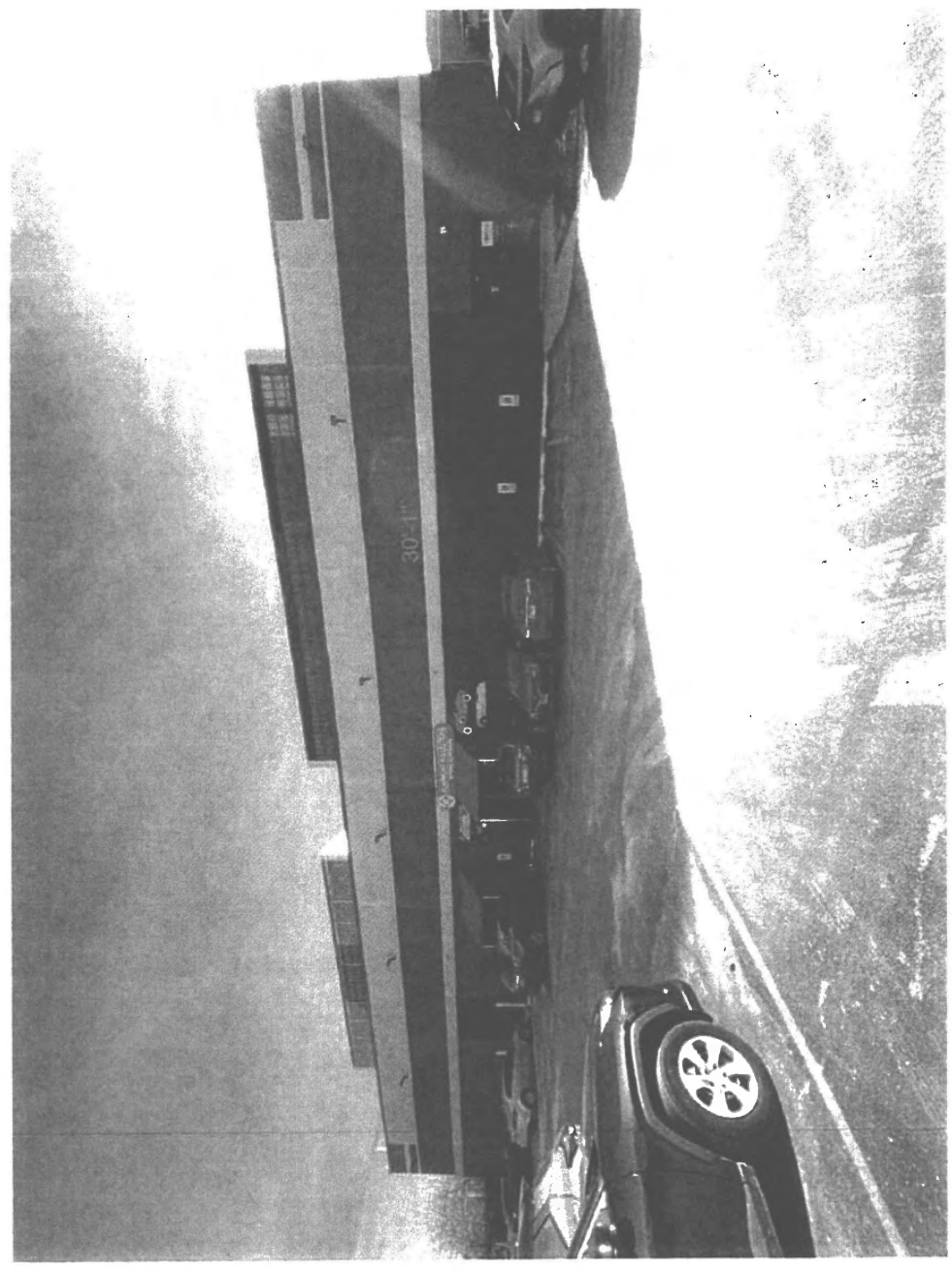
1. The Committee has reviewed the report of the ...
 2. The Committee has reviewed the report of the ...
 3. The Committee has reviewed the report of the ...
 4. The Committee has reviewed the report of the ...



1. The building is a large, modern structure with a glass facade. It is located in the center of the city. The building is surrounded by a parking lot and a road. The building is a good example of modern architecture.

DATE	LOCATION	TIME	PERSONNEL	ACTIVITY
4/16/2025	1000 ...	10:00 AM	...	...
4/16/2025	1000 ...	11:00 AM	...	...
4/16/2025	1000 ...	12:00 PM	...	...
4/16/2025	1000 ...	1:00 PM	...	...
4/16/2025	1000 ...	2:00 PM	...	...
4/16/2025	1000 ...	3:00 PM	...	...
4/16/2025	1000 ...	4:00 PM	...	...
4/16/2025	1000 ...	5:00 PM	...	...

4/16/2025



Final for Publication

Reclassification Of Area Shown On Map No. 9-H.
(Application No. A-8952)
(Common Address: 3901 -- 3937 N. Western Ave.)

[O2025-0015589]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B2-5 Neighborhood Mixed-Use District symbols and indications as shown on Map Number 9-H in the area bounded by:

a line 60 feet south of and parallel to the alley next south of and parallel to West Irving Park Road; the alley next east of and parallel to North Western Avenue; West Byron Street; and North Western Avenue,

to those of a B3-5 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

—

Reclassification Of Area Shown On Map No. 9-I.
(As Amended)
(Application No. 22681T1)
(Common Address: 3819 -- 3827 N. Kedzie Ave.)

[SO2025-0015513]

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

SECTION 1. That Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the C1-2 Neighborhood Commercial District symbols and indications shown on Map Number 9-I in the area bounded by:

a line 289.5 feet north of and parallel to West Grace Street; the public alley next east of and parallel to North Kedzie Avenue; a line 177 feet north of and parallel to West Grace Street; and North Kedzie Avenue,

to those of a B2-3 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

[Site Plan; First, Second, Third, Fourth and Fifth Floor Plans; Roof Deck Plan; and North, South, East (Alley) and West (Kedzie Avenue) Building Elevations attached to this ordinance printed on pages 27047 through 27057 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

TYPE 1 ZONING MAP AMENDMENT
Substitute Narrative, Analysis, and Plans
 3819-27 North Kedzie Avenue
 From the C1-2 District to B2-3 District

Base 3 Development Inc. is the "Applicant" for a Type 1 Zoning Map Amendment for the subject property located at 3819-3827 North Kedzie Avenue from the C1-2 Neighborhood Commercial District to the B2-3 Neighborhood Mixed-Use District in order to construct a five-story multi-unit residential building.

The site is bounded by a three-story multi-unit residential building on the north, a 16-foot-wide public alley on the east, a five-story multi-unit residential building on the south, and North Kedzie Avenue on the west. The subject property consists of approximately 14,090.63 square feet of site area and is improved with an aging single-story brick, frame, block and metal building that is substantially vacant and underutilized. The existing building was previously used as commercial office, storage, sales, and artisan manufacturing space. The property is a transit-served location based on its proximity within 1,320 linear feet of the Irving Park Road CTA bus line corridor roadway segment.

The Applicant proposes to demolish the existing building and redevelop the site with a five-story multi-unit residential building measuring approximately 56 feet in height and containing 50 residential units including ground floor residential units, 28 vehicular parking spaces, 50 secure bicycle parking spaces, and no commercial space. The overall FAR will be 3.6.

Floor Area and Floor Area Ratio

Lot Area:	14,090.63 square feet
Total Building Area:	50,695.65 square feet
FAR:	3.6*

Number of Residential Units

Dwelling Units:	40
Efficiency Units:	10
Density (Lot Area Per Unit):	282 sf*
Vehicular Parking:	28
Bicycle Parking:	50
Loading Spaces:	0** (variation requested)

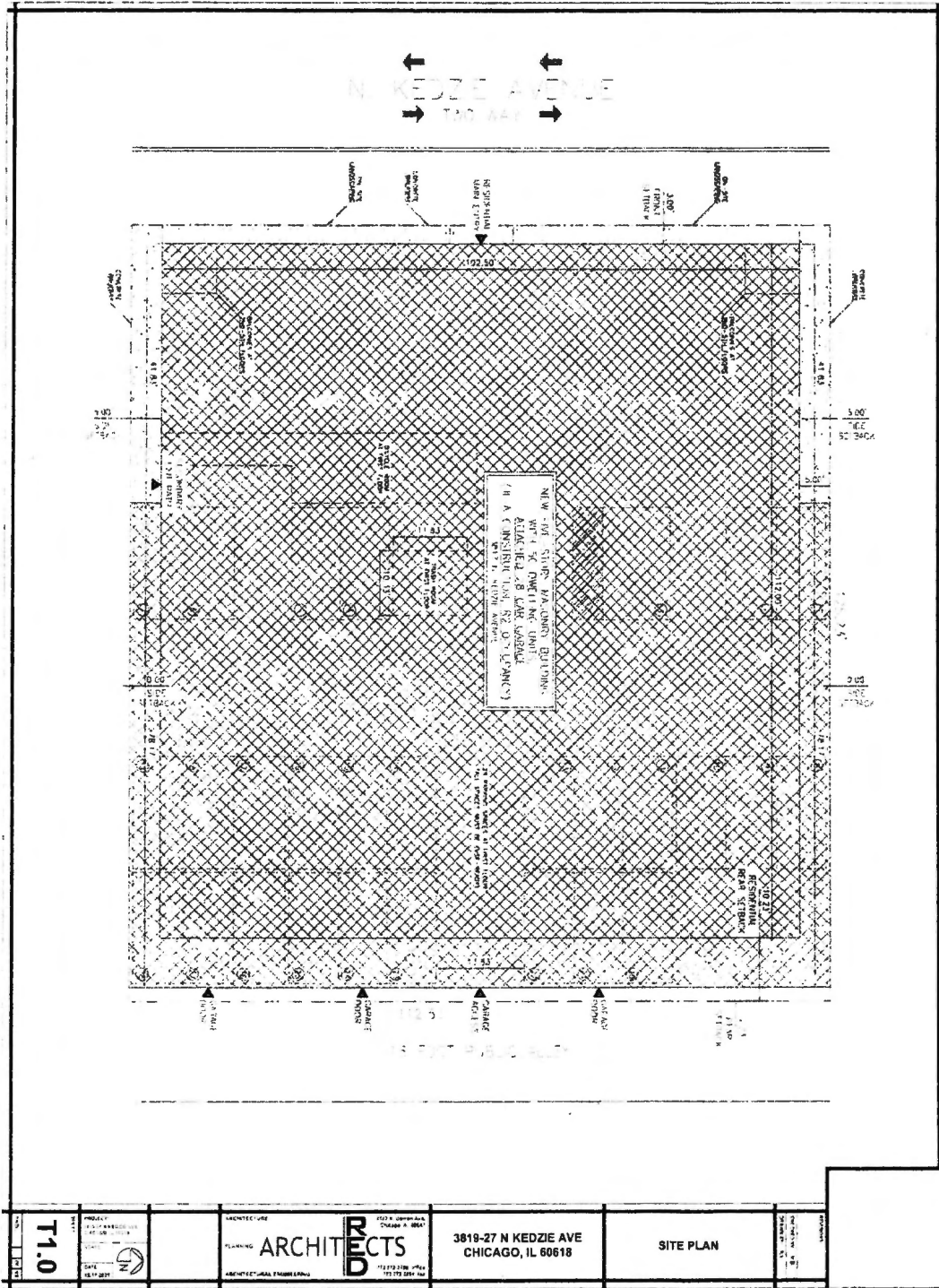
Setbacks

Front (West):	3 feet
Rear (East):	2.23 feet** (variation requested)
Side (North):	0 feet
Side (South):	0 feet
Building Height:	56 feet

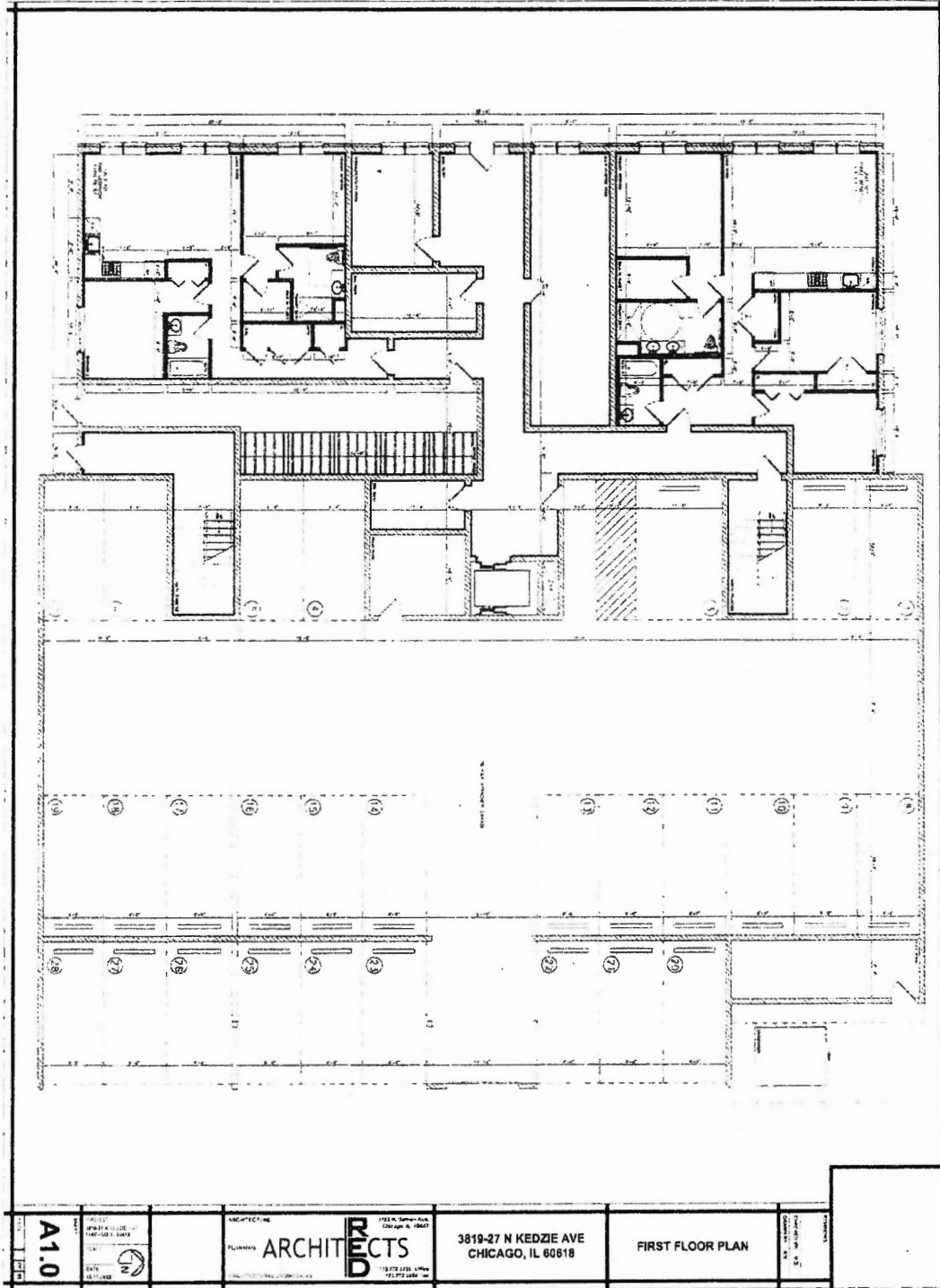
* The Applicant seeks an FAR increase and MLA reduction for a transit-served location. The project will provide required ARO units on-site and will comply with the mandatory criteria for new construction in transit-served locations set forth in Section 17-3-0308-B(1-5) of the Chicago Zoning Ordinance.

** Pursuant to Section 17-13-0303-D of the Chicago Zoning Ordinance, as part of this Type 1 Zoning Map Amendment, the Applicant seeks (1) an optional variation under Section 17-13-1101-B to reduce the minimum required rear setback for floors containing dwelling units from 30 feet to 2.23 feet; and (2) an optional variation under Section 17-13-1101-D to reduce the required number of off-street loading spaces from one to zero.

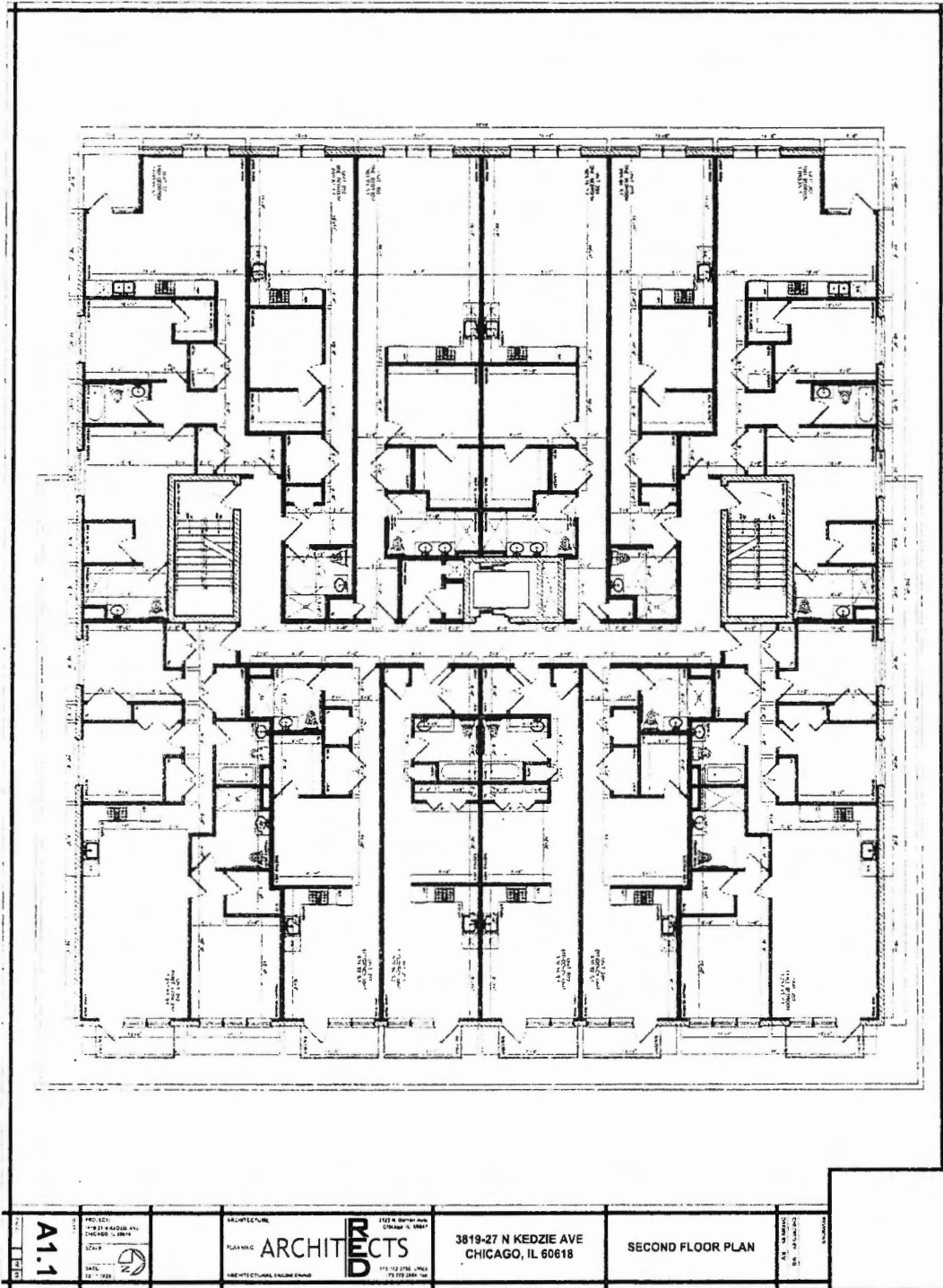
Final for Publication



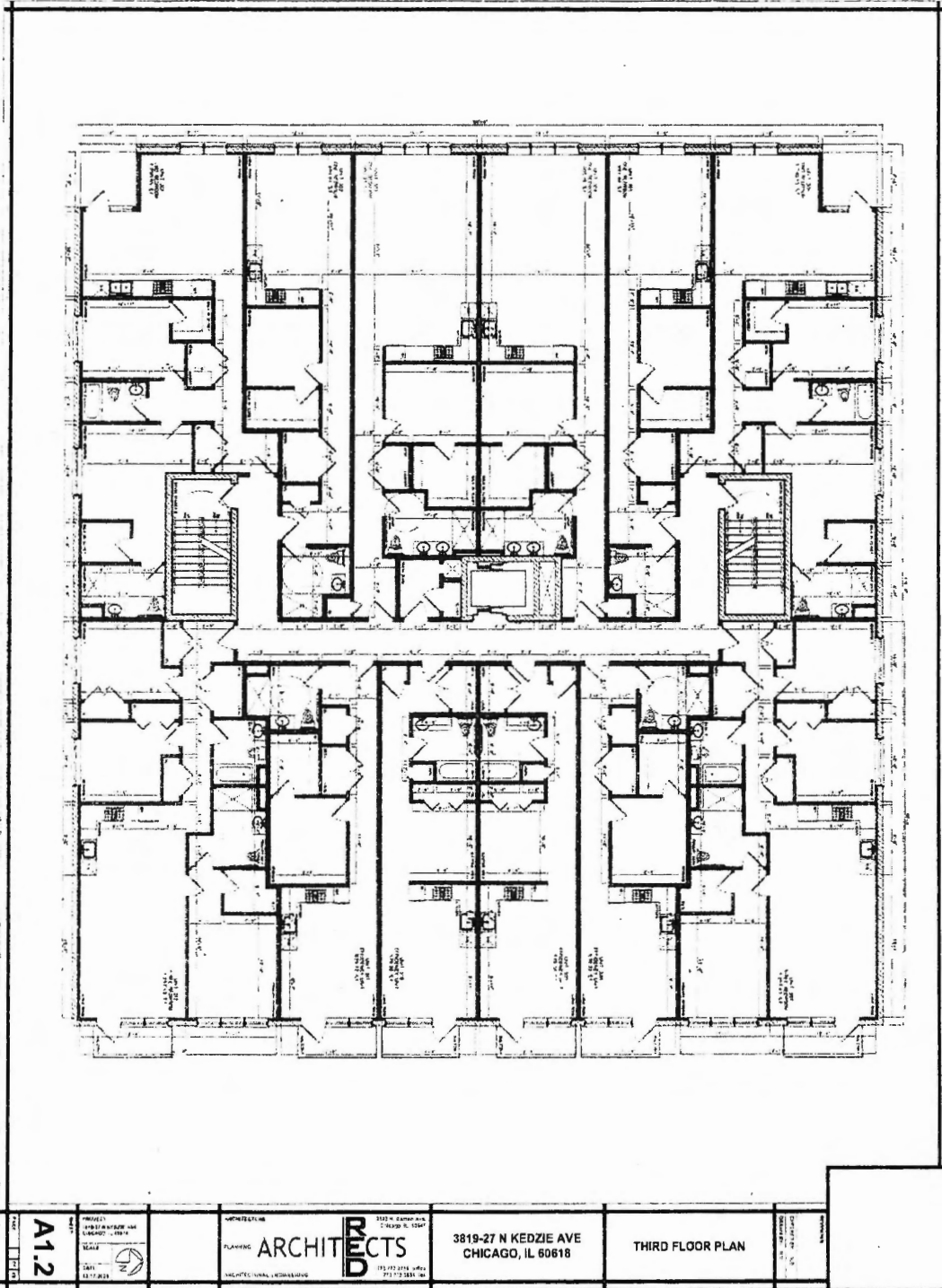
Final for Publication



Final for Publication

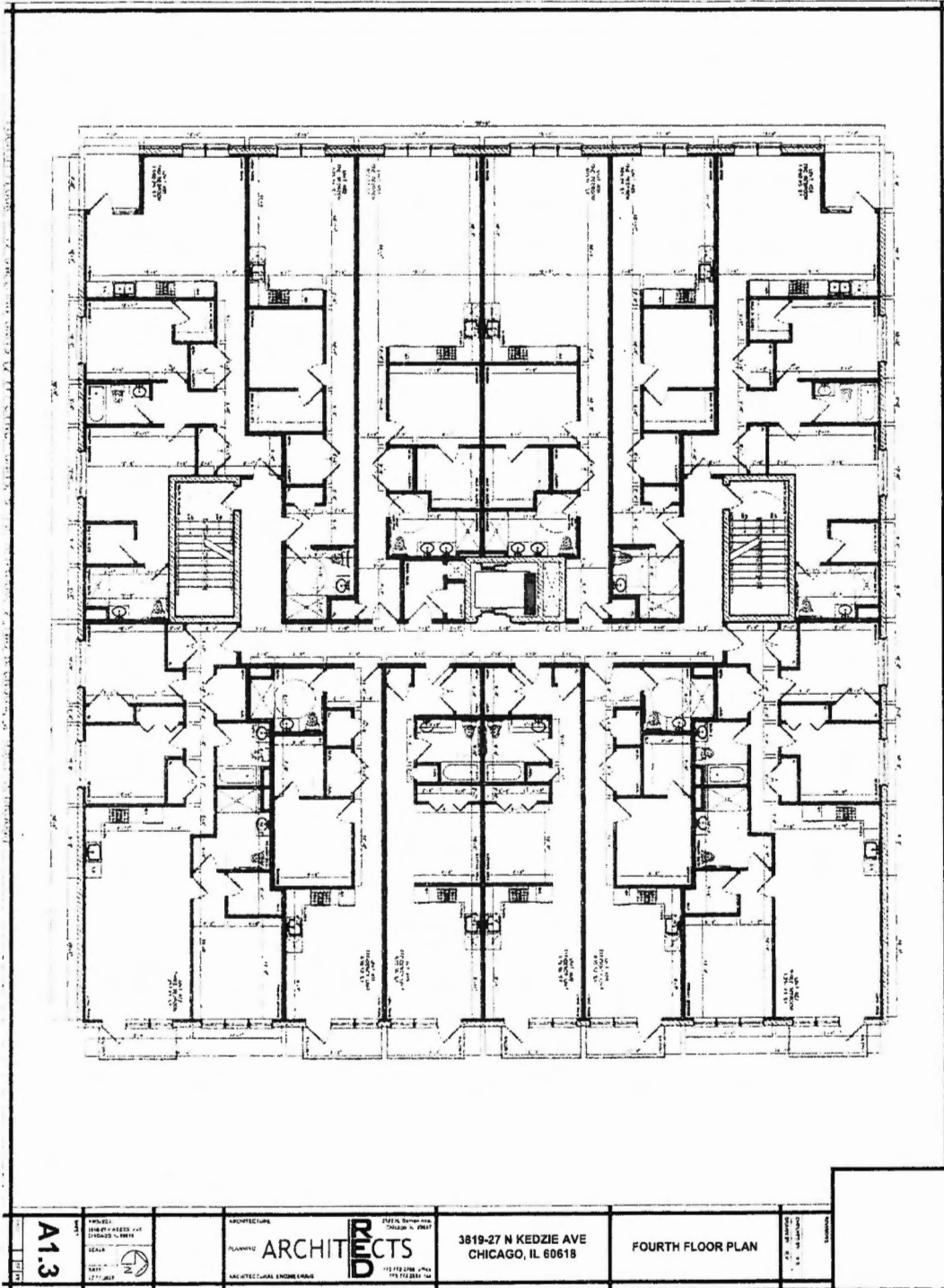


Final for Publication



A1.2	PROJECT: SUBMITTER: DATE: SCALE: DRAWN BY: CHECKED BY:	ARCHITECTS PLANNING TECHNICAL DRAFTING	3819-27 N KEDZIE AVE CHICAGO, IL 60618 312.752.2121 312.752.1811	3819-27 N KEDZIE AVE CHICAGO, IL 60618	THIRD FLOOR PLAN	DATE: DRAWN BY: CHECKED BY:
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Final for Publication



A1.3

PROJECT:
ENGINEER: AEDS, INC.
DESIGNED BY: AEDS, INC.
SCALE:
DATE:
DRAWN BY:

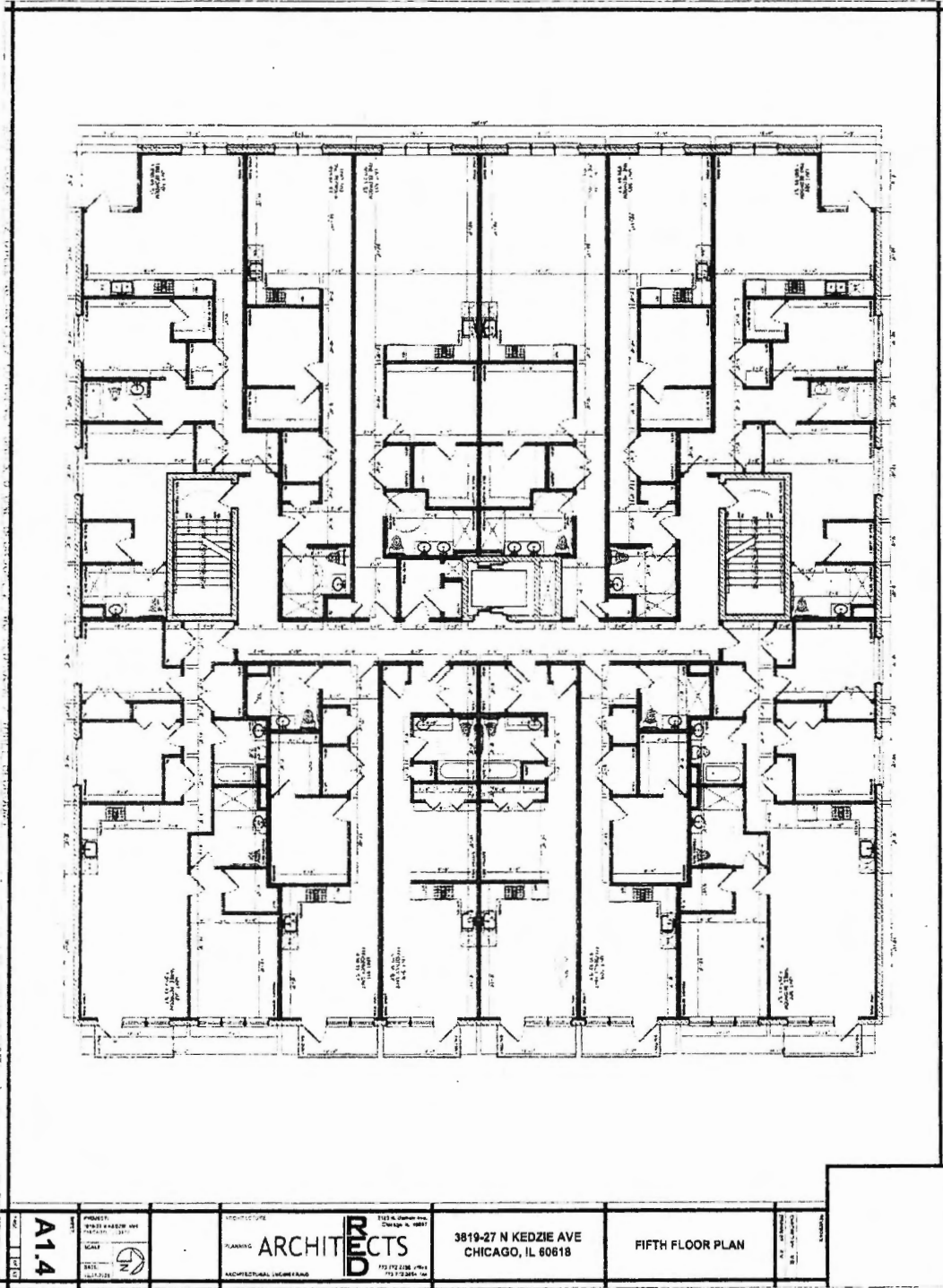
ARCHITECTURE
PLANNING ARCHITECTS
ARCHITECTURAL ENGINEERING
1727 N. BROADWAY
CHICAGO, IL 60611
TEL: 312.226.1100
FAX: 312.226.1101

3819-27 N KEDZIE AVE
CHICAGO, IL 60618

FOURTH FLOOR PLAN

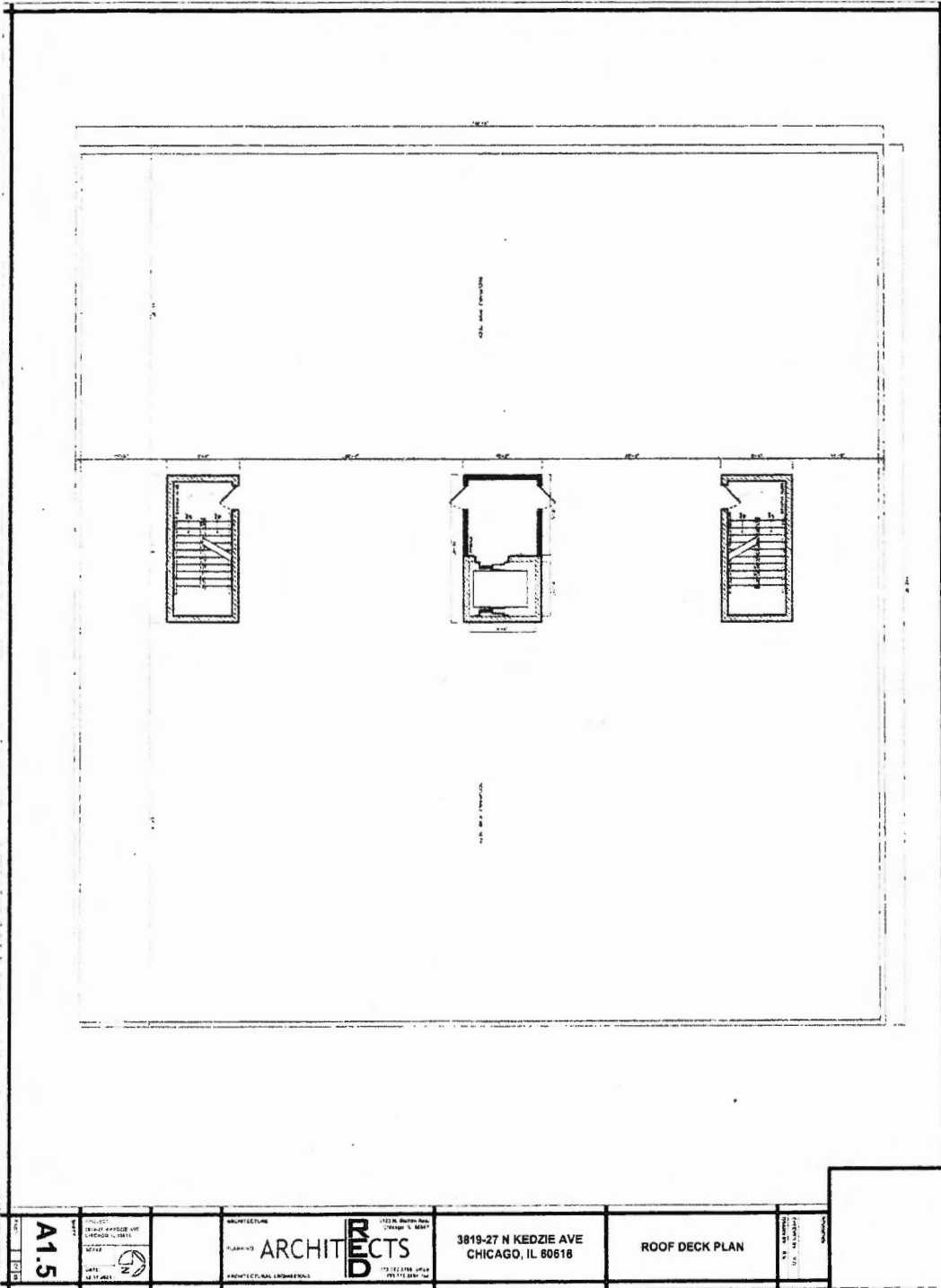
DATE: 04/16/2025
SCALE: AS SHOWN
DRAWN BY: J. [unreadable]

Final for Publication



A14	PROJECT: 3819-27 N KEDZIE AVE CHICAGO, IL 60618 SCALE: DATE: DRAWN BY: CHECKED BY:	ARCHITECTURE PLANNING ARCHITECTS 1122 N. Dearborn Ave. Chicago, IL 60610 773.472.2226 773.472.2244	3819-27 N KEDZIE AVE CHICAGO, IL 60618	FIFTH FLOOR PLAN	DATE: SCALE: DRAWN BY: CHECKED BY:
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Final for Publication



Final for Publication

The drawing is a detailed architectural elevation of a building's north facade. It features a grid of rectangular windows arranged in four horizontal rows and four vertical columns. The building's facade is textured with a fine grid pattern. At the top, three roof-mounted units are shown. To the right, a smaller section of the building is shown in a different perspective, possibly a side elevation or a detail. The drawing is enclosed in a rectangular border. At the bottom, there is a title block containing the following information:

<p>A2.2</p> <p>PROJECT: 3819-27 N KEDZIE AVE CHICAGO, IL 60618</p> <p>DATE: 04/16/2025</p> <p>SCALE: 1/8" = 1'-0"</p>	<p>ARCHITECTURE</p> <p>PLANNING</p> <p>ARCHITECTS</p> <p>PROFESSIONAL ENGINEERING</p>	<p>3819-27 N KEDZIE AVE CHICAGO, IL 60618</p> <p>3819-27 N KEDZIE AVE CHICAGO, IL 60618</p>	<p>3819-27 N KEDZIE AVE CHICAGO, IL 60618</p>	<p>NORTH ELEVATION</p>	<p>DATE: 04/16/2025</p> <p>SCALE: 1/8" = 1'-0"</p>
--	---	---	---	------------------------	--

Final for Publication

<p>A2.1</p>	<p>PROJECT: ARCHITECTURAL AND ENGINEERING, LTD.</p> <p>SCALE: 1/4" = 1'-0"</p> <p>DATE: 12/17/2024</p>	<p>ARCHITECT: ARCHITECTS</p> <p>1722 N. LAUREL AVENUE CHICAGO, IL 60614</p> <p>REGISTERED ARCHITECTS ILLINOIS PROFESSIONAL ARCHITECTS BOARD NO. 112222222</p>	<p>3819-27 N KEDZIE AVE CHICAGO, IL 60618</p>	<p>SOUTH ELEVATION</p>	<p>DATE PLOTTED: 12/17/2024</p> <p>SCALE: 1/4" = 1'-0"</p>
--------------------	--	--	---	-------------------------------	--

Final for Publication

Architectural drawing showing the East Elevation (Alley) of a building. The drawing includes a grid of windows and doors, with annotations for 'Public Alley', 'Fire Escape', and 'Garage'. The drawing is oriented vertically on the page.

<p>A2.3</p>	<p>PROJECT 3819-27 N KEDZIE AVE CHICAGO, ILL.</p> <p>SCALE 1/8" = 1'-0"</p>	<p>ARCHITECTS 1212 N Dearborn Ave Chicago, IL 60610 773.777.1100 OFFICE 773.777.3654 FAX</p>	<p>3819-27 N KEDZIE AVE CHICAGO, IL 60618</p>	<p>EAST ELEVATION (ALLEY)</p>	<p>DATE DRAWN BY CHECKED BY APPROVED BY</p>
--------------------	---	--	---	-----------------------------------	---

Final for Publication

WEST ELEVATION
KEDZIE AVE
3819-27 N KEDZIE AVE
CHICAGO, IL 60618

ARCHITECTS
3819-27 N KEDZIE AVE
CHICAGO, IL 60618

3819-27 N KEDZIE AVE
CHICAGO, IL 60618

WEST ELEVATION
(KEDZIE AVE)

A2.0

PROJECT: 3819-27 N KEDZIE AVE
CHICAGO, IL 60618

SCALE: 1/8" = 1'-0"

DATE: 03-1-2024

PROJECT: 3819-27 N KEDZIE AVE
CHICAGO, IL 60618

ARCHITECTS
3819-27 N KEDZIE AVE
CHICAGO, IL 60618

3819-27 N KEDZIE AVE
CHICAGO, IL 60618

WEST ELEVATION
(KEDZIE AVE)

Reclassification Of Area Shown On Map No. 11-G.

(Application No. A-8962)

(Common Address: 4116 N. Clark St.)

[O2025-0016836]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B3-1 Community Shopping District symbols and indications as shown on Map Number 11-G in the area bounded by:

North Southport Avenue; North Clark Street; and a line 150 feet northwest of the intersection of North Clark Street and West Belle Plaine Avenue, as measured along the west right-of-way line of North Clark Street and perpendicular thereto,

to those of a B3-1 Community Shopping District.

SECTION 2. Pursuant to Section 17-13-0303-D of the Chicago Zoning Ordinance, relief pursuant to Section 17-13-1101-M of the Chicago Zoning Ordinance is included.

SECTION 3. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 11-H.

(Application No. A-8953)

(Common Address: 4721 -- 4763 N. Western Ave.)

[O2025-0015593]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B1-1 Neighborhood Shopping District and B3-2 Community Shopping District symbols and indications as shown on Map Number 11-H in the area bounded by:

West Lawrence Avenue; North Lincoln Avenue; a line 242.29 feet southeast of the intersection of West Lawrence Avenue and North Lincoln Avenue along the west right-of-way line of North Lincoln Avenue and perpendicular thereto; the alley next east of North Western Avenue; a line 191 feet north of West Leland Avenue, as measured along the east right-of-way line of North Western Avenue and perpendicular thereto; and North Western Avenue,

to those of a B3-3 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 12-C.
(Application No. 22698)
(Common Address: 5493 S. Cornell Ave.)

[O2025-0016071]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the B1-5 Neighborhood Shopping District symbols and indications as shown on Map Number 12-C in the area generally bounded by:

a line 95.07 feet north of and parallel to East 55th Street; the public alley next east of and parallel to South Cornell Avenue; East 55th Street; and South Cornell Avenue,

to those of a C1-5 Neighborhood Commercial District.

SECTION 2. This ordinance takes effect and is in force from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 12-G.
(As Amended)
(Application No. 22181T1)
(Common Address: 4715 -- 4759 S. Bishop St. And 1412 -- 1424 W. 48th St.)
[O2023-2005/SO2023-0005329]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the RT4 Residential Two Flat, Townhouse and Multi-Unit District symbols and indications as shown on Map Number 12-G in the area bounded by:

South Bishop Street; the alley next north of and parallel to West 48th Street; the alley next east of and parallel to South Bishop Street; and West 48th Street,

to those of an RM4.5 Residential Multi-Unit District and a corresponding use district is hereby established in the area described above.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Architectural Site Plan -- Overall and Plan Detail; Detail -- Ramp Planters; Shrub Installation; Perennial Ornamental Grass Installation; Ornamental Fence; Fence Post Footing; Overall West Building Elevation; and Exterior North, East and West Building Elevations attached to this ordinance printed on pages 27062 through 27065 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

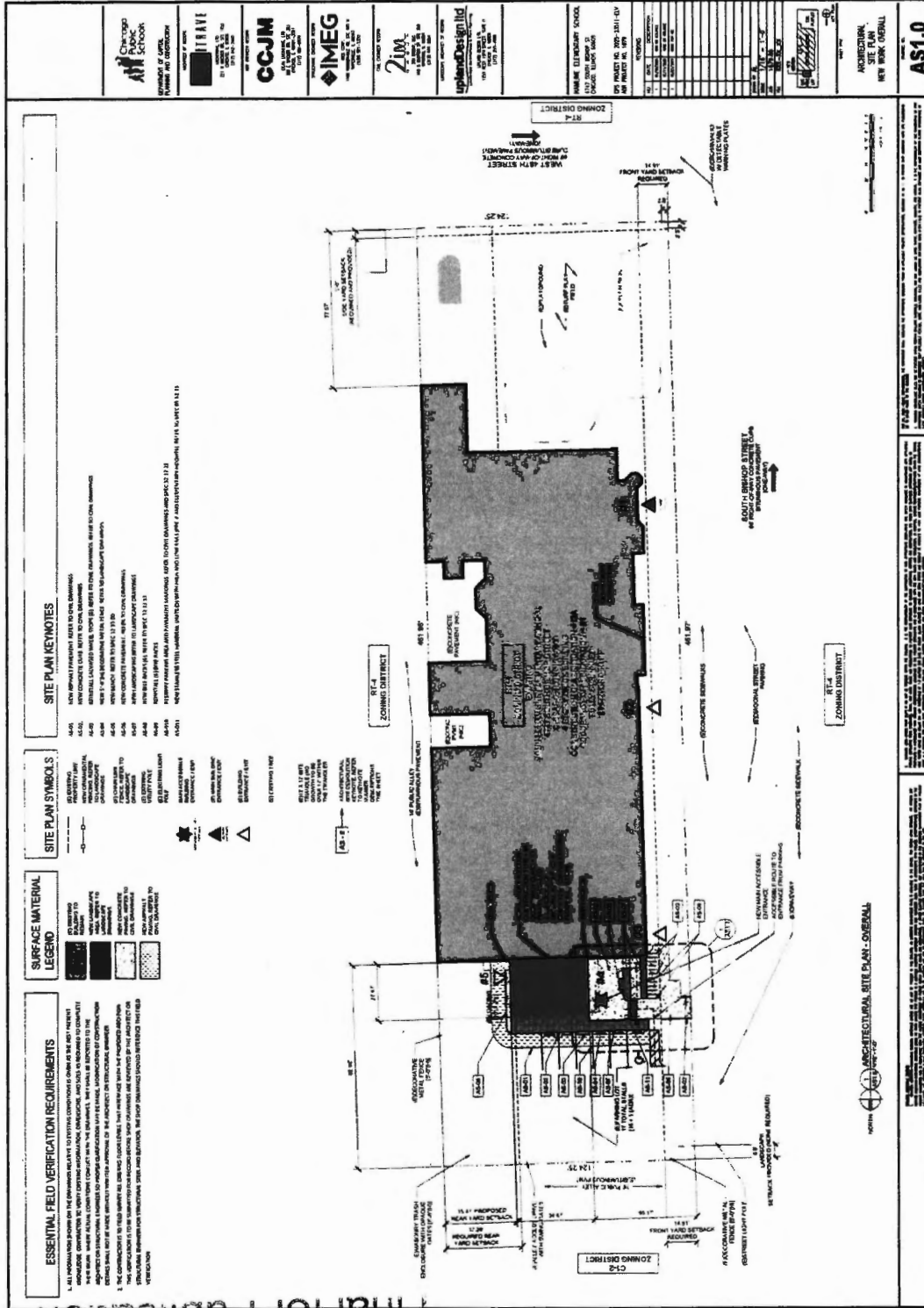
**NARRATIVE AND PLANS FOR
TYPE 1 ZONING AMENDMENT APPLICATION
FROM RT-4 TO RM-4.5**

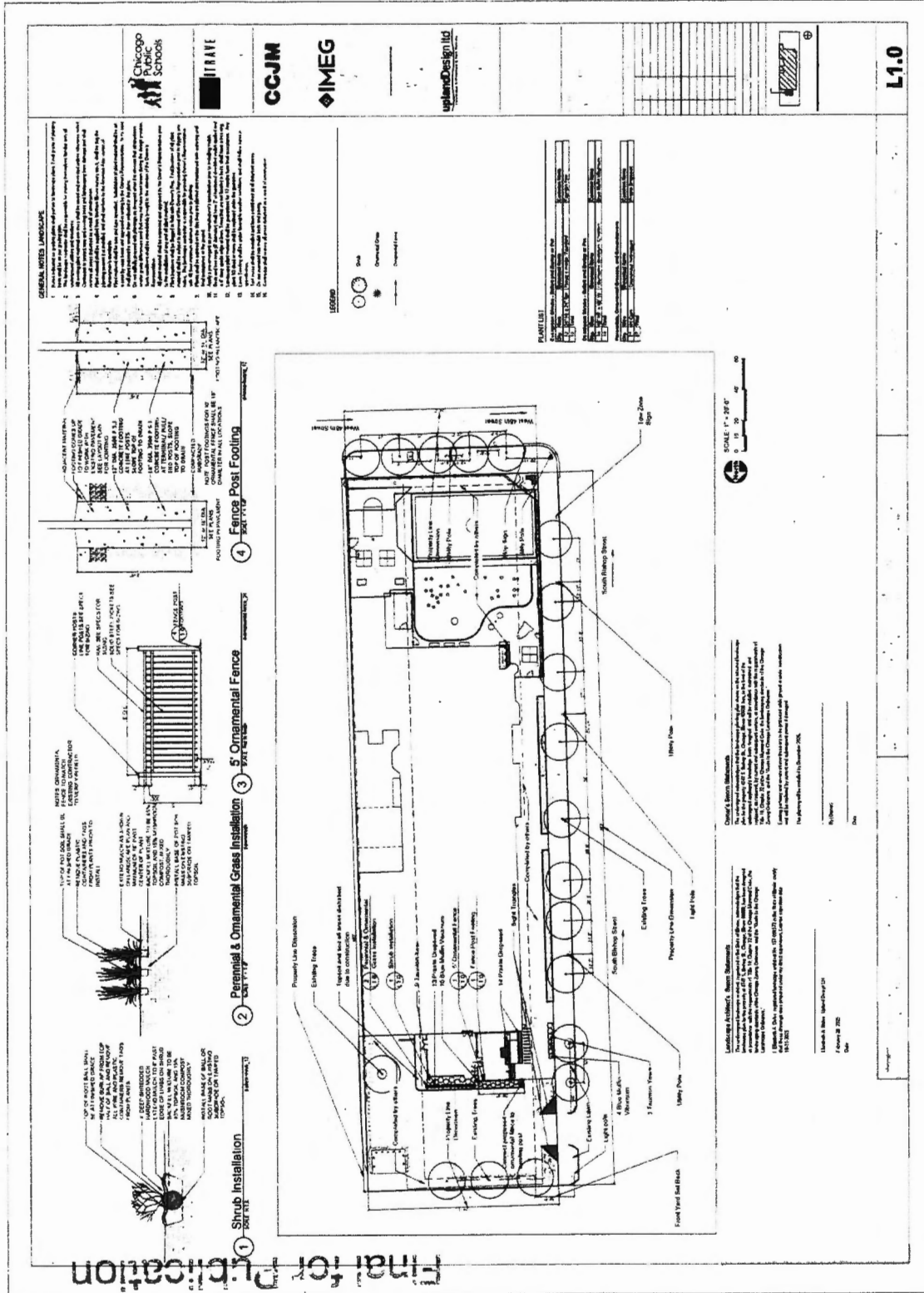
**Chicago Board of Education for the City of Chicago (THE "APPLICANT")
4715-4759 S. Bishop Street; 1412-1424 W. 48th Street**

The Applicant seeks approval for a Type 1 zoning amendment from the current RT-4 designation to a RM-4.5 district to allow the construction of a four story, approximately 2,400 sf masonry addition to the existing school. The proposed addition will add an accessible entry and an elevator which will provide access for all students, teachers, staff and visitors and bring the school into compliance with the ADA. In connection with the addition, the Applicant is constructing a new 17 space parking area with one ADA space and a 10 x 25 ft loading dock at the north end of the site. The height of the existing school building is approximately 60'2" and the new addition will be approximately 60'-8". The location of the addition and the new parking spaces will necessitate an administrative adjustment to reduce the rear yard open space requirement from 3,277 sf to 1,067 sf (most of the rear yard is already occupied by the existing school building). Because the school building is over 50,000 sf, a variation is needed to reduce the loading dock size from 10 x 50 ft to 10 x 25 ft. Lastly, there is an existing pylon sign identifying the school located within its front yard necessitating a reduction in the front yard setback from 14.91 ft to 2.5 ft. The rezoning and other relief sought herein will facilitate a core aspect of the Applicant's mission by providing a high-quality educational environment for all its students, teachers, staff and visitors.

- A) Lot Area: approximately 57,398 sf Base
F.A.R.: 1.7
Approximate Building Area: 92,354 sf
- B) Bulk and Density Requirements: (MLA) = N/A (No Residential)
- C) Parking: On-Site Accessory Parking: 17 spaces
Loading Spaces: 1
Bike Parking: 12
- D) Building Height: Approximately 60'-8"
- E) Setbacks:
Front: 2'.5"
North Side: 5'
South Side: 8'
Rear: 0'

The project complies with the parking requirements of the RM-4.5 district. In addition, the subject property is a Transit Served Location based on proximity to CTA bus line corridor along 47th Street (265 feet).





GENERAL NOTES LANDSCAPE

1. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
2. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
3. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
4. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
5. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
6. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
7. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
8. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
9. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
10. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
11. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
12. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
13. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
14. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
15. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
16. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
17. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
18. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
19. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
20. All plants are to be installed in accordance with the Chicago Public Schools Landscaping Manual.

LEGEND

- Existing Tree
- Proposed Tree
- Proposed Tree
- Proposed Tree

PLANT LIST

Plant Name	Quantity	Notes
1. Shrub Installation	1	See Note 1
2. Perennial & Ornamental Grass Installation	2	See Note 2
3. 5' Ornamental Fence	3	See Note 3
4. Fence Post Footing	4	See Note 4

1 Shrub Installation
 1. All shrubs are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 2. All shrubs are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 3. All shrubs are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 4. All shrubs are to be installed in accordance with the Chicago Public Schools Landscaping Manual.

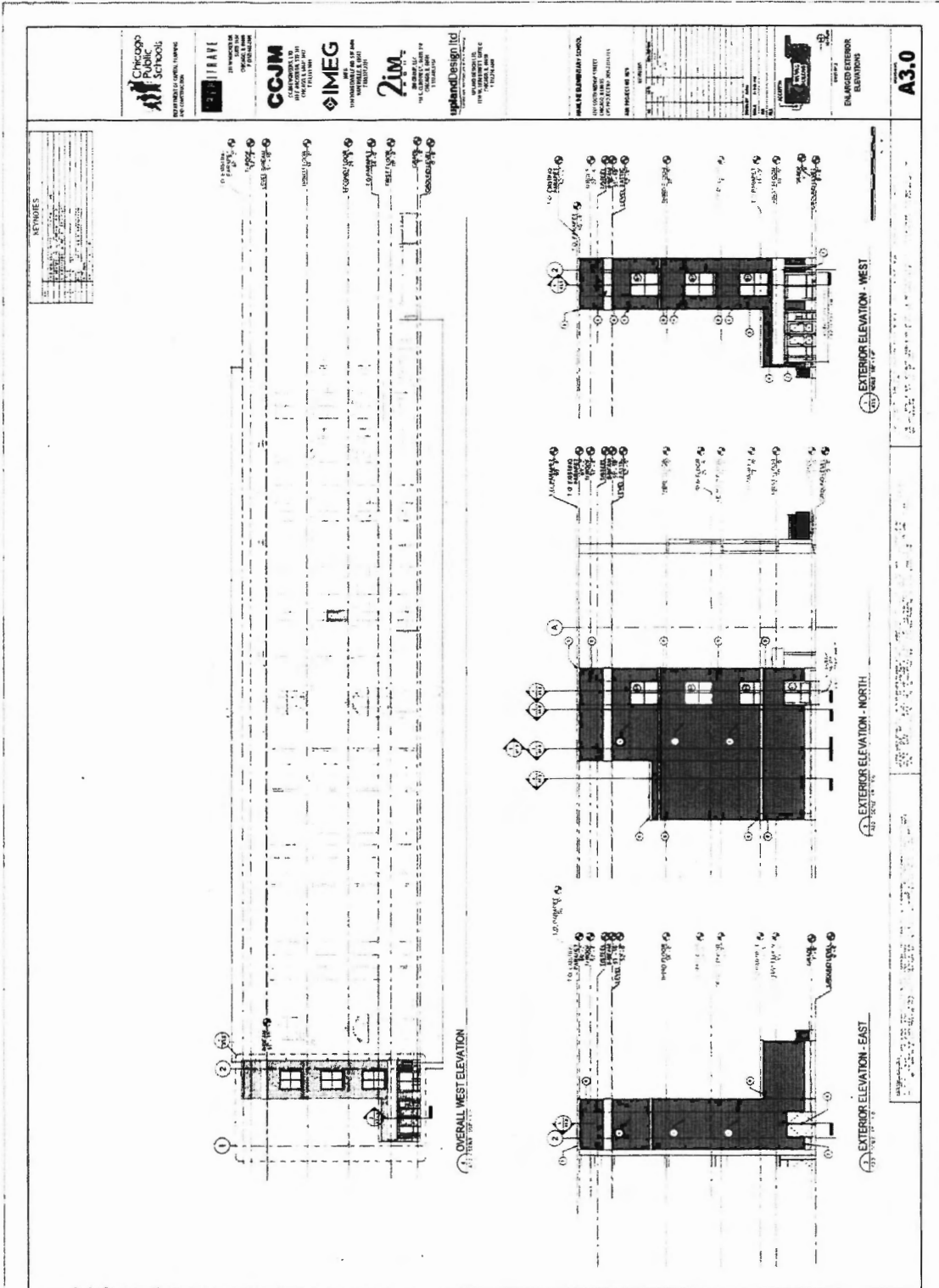
2 Perennial & Ornamental Grass Installation
 1. All perennials and ornamental grasses are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 2. All perennials and ornamental grasses are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 3. All perennials and ornamental grasses are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 4. All perennials and ornamental grasses are to be installed in accordance with the Chicago Public Schools Landscaping Manual.

3 5' Ornamental Fence
 1. All fences are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 2. All fences are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 3. All fences are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 4. All fences are to be installed in accordance with the Chicago Public Schools Landscaping Manual.

4 Fence Post Footing
 1. All fence post footings are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 2. All fence post footings are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 3. All fence post footings are to be installed in accordance with the Chicago Public Schools Landscaping Manual.
 4. All fence post footings are to be installed in accordance with the Chicago Public Schools Landscaping Manual.

SCALE 1" = 20' 0"

Chicago Public Schools
IIRAVE
CCJM
IMEG
uplandDesign llc



Final for Publication

A3.0

ELEVATIONS EXTERIOR

Reclassification Of Area Shown On Map No. 13-H.

(Application No. A-8954)

(Common Address: 4801 -- 4857 N. Western Ave. And 2334 -- 2348 W. Lawrence Ave.)

[O2025-0015597]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B3-1 Community Shopping District and B3-3 Community Shopping District symbols and indications as shown on Map Number 13-H in the area bounded by:

West Ainslie Street; the alley next east of and parallel to North Western Avenue; the alley next north of and parallel to West Lawrence Avenue; North Claremont Avenue; West Lawrence Avenue; and North Western Avenue,

to those of a B3-3 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 13-K.

(Application No. 22705T1)

(Common Address: 4988 N. Elston Ave.)

[O2025-0016080]

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

SECTION 1. That Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, be amended by changing all the M1-1 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 13-K in the area bounded by:

a line 200 feet northwest of and parallel to North Kruger Avenue; North Elston Avenue; a line 175 feet northwest of and parallel to North Kruger Avenue; and the alley next southwest of and parallel to North Elston Avenue,

to those of a B2-2 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

[Site Plan attached to this ordinance printed on
page 27068 of this *Journal*.]

Type 1 Narrative Rezoning Analysis attached to this ordinance reads as follows:

Final for Publication

NARRATIVE AND PLANS FOR THE PROPOSED ZONING CHANGE AT 4988 N. ELSTON AVE

The Applicant seeks a zoning change from M1-1 ("Limited Manufacturing/Business Park District") to B2-2 ("Neighborhood Mixed Use District") to accommodate converting a two dwelling unit building with a basement into a three dwelling unit property.

NARRATIVE AND FOR PLANS FOR 4988 N. Elston Ave (three dwelling unit building):

ZONING: B2-2

LOT AREA: 3,096 square feet

MINIMUM LOT AREA PER DWELLING UNIT: 1,000 square feet

FLOOR AREA RATIO: .8

BUILDING AREA: 2,479

OFF-STREET PARKING: 2 car garage

FRONT SETBACK: 14.61 feet (no change from current status)

REAR SETBACK: 60.34 feet (no change from current status)


SIDE SETBACK: 2.47 feet + 0.55 feet = 3.02 feet (no change from current status)

BUILDING HEIGHT: 33 feet 3 inches (no change from current status)


Masonry and building.

Set of plans are attached.


Final for Publication




SOUTH & EAST ELEVATION
NOT TO SCALE



EAST & NORTH ELEVATION
NOT TO SCALE



WEST ELEVATION
NOT TO SCALE



EAST GARAGE ELEVATION
NOT TO SCALE

EXISTING 20' PUBLIC ALLEY

25.00'

EXISTING CONC. SIDEWALK

EXISTING 2 CAR FRAME GARAGE (N.I.C.)

EXIST. CONC. SIDEWALK

EXISTING 500 GRASS GREEN SPACE (NO CHANGE)

60.34' EXIST. REAR SETBACK

123.84'

EXISTING CONC. AREA

EXISTING BRICK PAVERS (NO CHANGE)

21.67' EXIST.

2.61' EXIST.

72' EXIST.

18.72' EXIST.

PROPOSED UNIT G TO EXIST. BASEMENT WITHIN EXISTING 3 STORY 2 D.U. BUILDING W/BASEMENT #4988 TYPE: 5A

48.92' EXIST.

2.47' EXIST.

21.96' EXIST.

55' EXIST.

EXIST CONC WALK

EXIST CONC WALK

EXIST CONC STAIR

14.61' EXIST.

25.00'

PROPOSED 2 FLAT AT 4988 N ELSTON AVE CHICAGO IL 60630 LOT SIZE: LCT WIDTH: 25.00' LOT LENGTHS: 123.77' / 123.84'		
ZONING INFO:	EXISTING	PROPOSED
→ ZONING DISTRICT	M1-1	RS-2 (ZONING CHANGE NEEDED)
→ LOT AREA	3096 SF	3096 SF
→ TOTAL FLOOR AREA	2479.1 SF	2479.1 SF (NO CHANGE)
→ MIN. LOT AREA PER D.U.	N/A	1032 SF ACTUAL (1000 SF MINIMUM)
→ F.A.R.	0.80 (1.20 MAX.)	0.80 ACTUAL (2.20 MAXIMUM)
→ USE	RESIDENTIAL 2 D.U.	RESIDENTIAL 3 D.U.
→ OFF-STREET PARKING	2 CAR GARAGE	2 CAR GARAGE (NO CHANGE)
→ BUILDING HEIGHT	N/A	33'-3" (45' MAXIMUM)
→ FRONT SETBACK	14.61'	14.61' (NO CHANGE)
→ SIDE SETBACKS	2.47' - 0.55' + 3.02'	2.47' - 0.55' + 3.02' (NO CHANGE)
→ REAR SETBACK	60.34'	60.34' (NO CHANGE)
→ OPEN SPACE	N/A	N/A (NO CHANGE)

SITE PLAN
SCALE: 3/32"=1'-0"

N ELSTON AVE

A-1

CONVERT FROM 2 D.U. TO 3 D.U. WITHIN EXIST
3 STORY BRICK & FRAME BLDG W/BASEMENT

4988 N ELSTON AVE

CHICAGO ILLINOIS

STERN GROUP ARCHITECTS LLC
PROFESSIONAL ORGANIZATION NO. 184-087338
HEAD QUARTERS 387 N WYTHAM ST CHICAGO IL 60611
TEL: 312.689.3637 FAX: 312.689.3638

Reclassification Of Area Shown On Map No. 14-F.
(Application No. A-8950)
(Common Address: 5800 -- 5816 S. Lowe Ave.)

[O2025-0015609]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the M1-2 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 14-F in the area bounded by:

West 58th Street; South Lowe Avenue; a line 222.5 feet south of and parallel to West 58th Street; and the alley next west of and parallel to South Lowe Avenue,

to those of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.



Reclassification Of Area Shown On Map No. 14-G.
(Application No. A-8948)
(Common Address: 5832 -- 5844 S. Green St.)

[O2025-0015608]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the M1-1 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 14-G in the area bounded by:

the north right-of-way line of the Pennsylvania Railroad; South Green Street; the alley next north of and parallel to West 59th Street; and the alley next west of and parallel to South Green Street,

to those of an RM5 Residential Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 14-G.

(Application No. A-8946)

(Common Address: 5835 -- 5843 S. Justine St.)

[O2025-0015607]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the M1-1 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 14-G in the area bounded by:

the south right-of-way line of the Pennsylvania Railroad; the alley next east of and parallel to South Justine Street, the alley next north of and parallel to West 59th Street; and South Justine Street,

to those of an RM5 Residential Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 14-G.

(Application No. A-8947)

(Common Address: 5900 S. Loomis Blvd.)

[O2025-0015606]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the C1-1 Neighborhood Commercial District and RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Map Number 14-G in the area bounded by:

West 59th Street; South Loomis Boulevard; a line 109 feet south of and parallel to West 59th Street; and the alley next west of and parallel to South Loomis Boulevard,

to those of a C1-1 Neighborhood Commercial District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 14-G.
(Application No. A-8949)
(Common Address: 5950 S. Racine Ave.)

[O2025-0015605]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the C1-1 Neighborhood Commercial District symbols and indications as shown on Map Number 14-G in the area bounded by:

a line 129.9 feet north of and parallel to West 60th Street; South Racine Avenue; a line 55.9 feet north of and parallel to West 60th Street; and the alley next west of and parallel to South Racine Avenue,

to those of a C1-2 Neighborhood Commercial District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 14-H.
(Application No. A-8945)
(Common Address: 5814 -- 5816 S. Hoyne Ave.)

[O2025-0015602]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all of the M2-2 Light Industry District symbols and indications as shown on Map Number 14-H in the area bounded by:

a line 148.32 feet south of and parallel to West 58th Street; South Hoyne Avenue; a line 222.84 feet south of and parallel to West 58th Street; and the alley next west of and parallel to South Hoyne Avenue,

to those of a B2-2 Neighborhood Commercial District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 15-G.

(As Amended)

(Application No. 22371)

(Common Address: 5853 N. Broadway)

[SO2024-0008350]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the B1-2 Neighborhood Shopping District symbols and indications as shown on Map Number 15-G in the area bounded by:

a line 486.10 feet south of and parallel to the south line of West Thorndale Avenue, as measured along the east line of North Broadway; the public alley next east of North Broadway; a line 586.14 feet south of and parallel to the south line of West Thorndale Avenue, as measured along the east line of North Broadway; and North Broadway,

to those of a B2-5 Neighborhood Mixed-Use District.

SECTION 2. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the B2-5 Neighborhood Mixed-Use District symbols and indications as shown on Map Number 15-G in the area bounded by:

a line 486.10 feet south of and parallel to the south line of West Thorndale Avenue, as measured along the east line of North Broadway; the public alley next east of North Broadway; a line 586.14 feet south of and parallel to the south line of West Thorndale Avenue, as measured along the east line of North Broadway; and North Broadway,

to those of Planned Development Number _____, which is hereby established in the area described above and subject to such use and bulk regulations set forth in the Plan of Development attached hereto and to no others.

SECTION 3. This ordinance takes effect after its passage and due publication.

Plan of Development Statements referred to in this ordinance read as follows:

Residential Planned Development No. _____.

Planned Development Statements.

1. The area delineated herein as Residential Planned Development Number _____ ("Planned Development") consists of approximately 23,004 square feet of property

which is depicted on the attached Planned Development Boundary and Property Line Map ("Property") and is owned and controlled by the City of Chicago. The City of Chicago has given consent to the Applicant, Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation to file this application.

2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between the Department of Transportation's Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the Property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings

- Sidewalks
- ADA crosswalk ramps
- Parkway and landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation.

4. This plan of development consists of 17 Statements; a Bulk Regulations Table; a Zoning Map; a Land-Use Map; a Planned Development Boundary and Property Line Map; a Site Plan; a Landscape Plan; a Landscape Roof Plan; Building Elevations -- West and East; Building Elevations -- South; Building Elevations -- North; and Sustainable Development Policy Worksheet prepared by LBBA and dated March 20, 2025, submitted herein. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with the Department of Planning and Development. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Chicago Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Chicago Zoning Ordinance, this Planned Development shall control.
5. The following uses shall be permitted in this Planned Development: multi-family dwelling units located above and on the ground floor; artist live/work space located above and on the ground floor; residential support services; community center; wireless communication facilities (co-located); accessory parking and accessory uses.
6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.

8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 20,004 square feet and a base FAR of 5.0.
9. Upon review and determination, Part II review, pursuant to Section 17-13-0610, a Part II review fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A, by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned policy and must provide documentation verifying compliance.

15. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises (“M/WBEs”) and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the City approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant’s goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The City encourages goals of (i) 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the applicant’s proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant’s submission for Part II permit review for the project or any phase thereof, the applicant must submit to DPD: (a) updates (if any) to the applicant’s preliminary outreach plan; (b) a description of the applicant’s outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the applicant’s outreach efforts; and (d) updates (if any) to the applicant’s M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

16. The Applicant acknowledges and agrees that the rezoning of the Property from B1-2 Neighborhood Shopping District to B2-5 Neighborhood Mixed-Use District and then to this Planned Development (“P.D.”) Number _____ is an “entitlement” that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the “ARO”). The Applicant has applied for Low-Income Housing Tax Credits or other forms of financial assistance from the City. Such financial assistance imposes affordability requirements (the “Financing Requirements”) that exceed the ARO requirements. As a result, if the Applicant receives such financial assistance, the Financial Requirements shall govern the Applicant’s obligation to provide affordable housing in the P.D. If the Applicant does not receive such financial assistance, the Applicant shall comply with the ARO.

17. This Planned Development shall be governed by Section 17-13-0612. Should this Planned Development ordinance lapse, the Zoning Administrator shall initiate a zoning map amendment to rezone the Property to the B2-5 Neighborhood Mixed-Use District.

[Zoning Map; Land-Use Map; Boundary and Property Line Map; Architectural Site Plan; Landscape Site Plan; Landscape Roof Plan; North, South, East and West Building Elevations; and Sustainable Development Policy referred to in these Plan of Development Statements printed on pages 27078 through 27087 of this *Journal*.]

Bulk Regulations and Data Table referred to in these Plan of Development Statements read as follows:

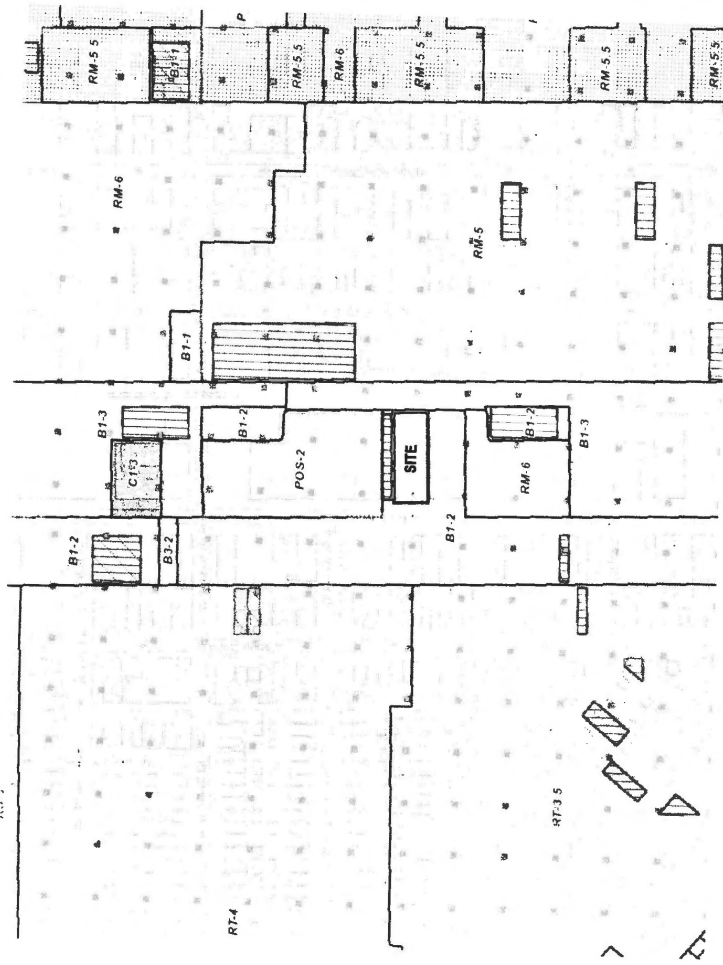
Residential Planned Development No. _____

Bulk Regulations And Data Table.

Gross Site Area:	29,006 square feet
Area of Public Right-of-Way:	6,002 square feet
Net Site Area:	23,004 square feet
Maximum Number of Dwelling Units:	90 dwelling units
Maximum Floor Area Ratio:	5.0
Minimum Required Off-Street Parking Spaces:	14 parking spaces
Bicycle Parking:	90 bike spaces
Off-Street Loading Spaces:	1 (10 feet by 25 feet)
Minimum Required Perimeter Setbacks:	In accordance with Site Plan
Maximum Building Height:	128 feet

Zoning FINAL FOR PUBLICATION

LBPA LLC







Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

Applicant: Bickerdike Redevelopment Corporation
 Address: 5853 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

Land Use Map FINAL FOR PUBLICATION

© 2025 UBSA, LLC



-  SITE
-  COMMERCIAL
-  RESIDENTIAL
-  NEIGHBORHOOD PARK

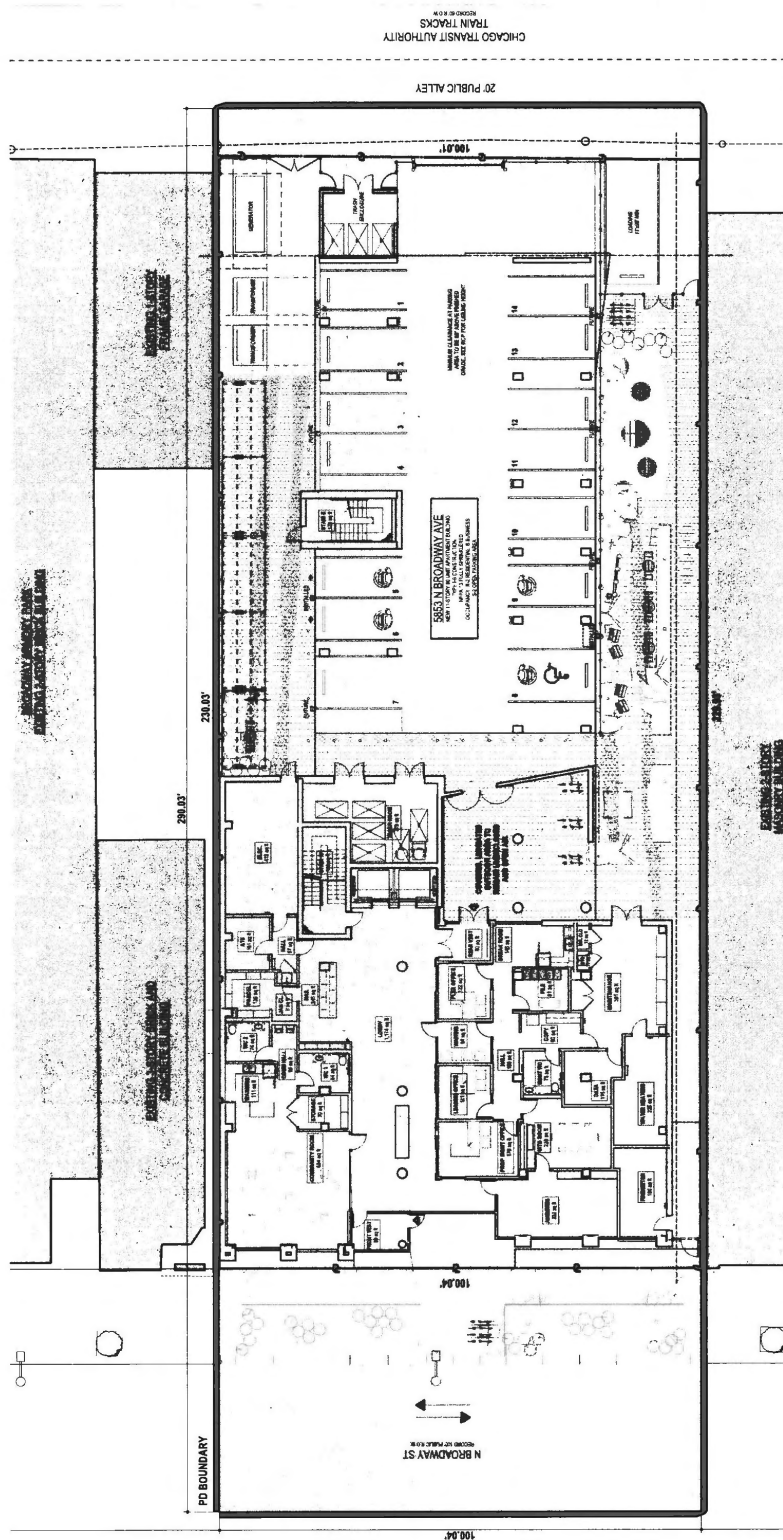


Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

Applicant: Bickerdike Redevelopment Corporation
 Address: 3453 N. Broadway
 Introduce: March 20, 2024
 Plan Commission: March 26, 2025

PD Boundary and Final Floor Plan Review and Recommendation

© 2025 Bickel & Boker, LLC



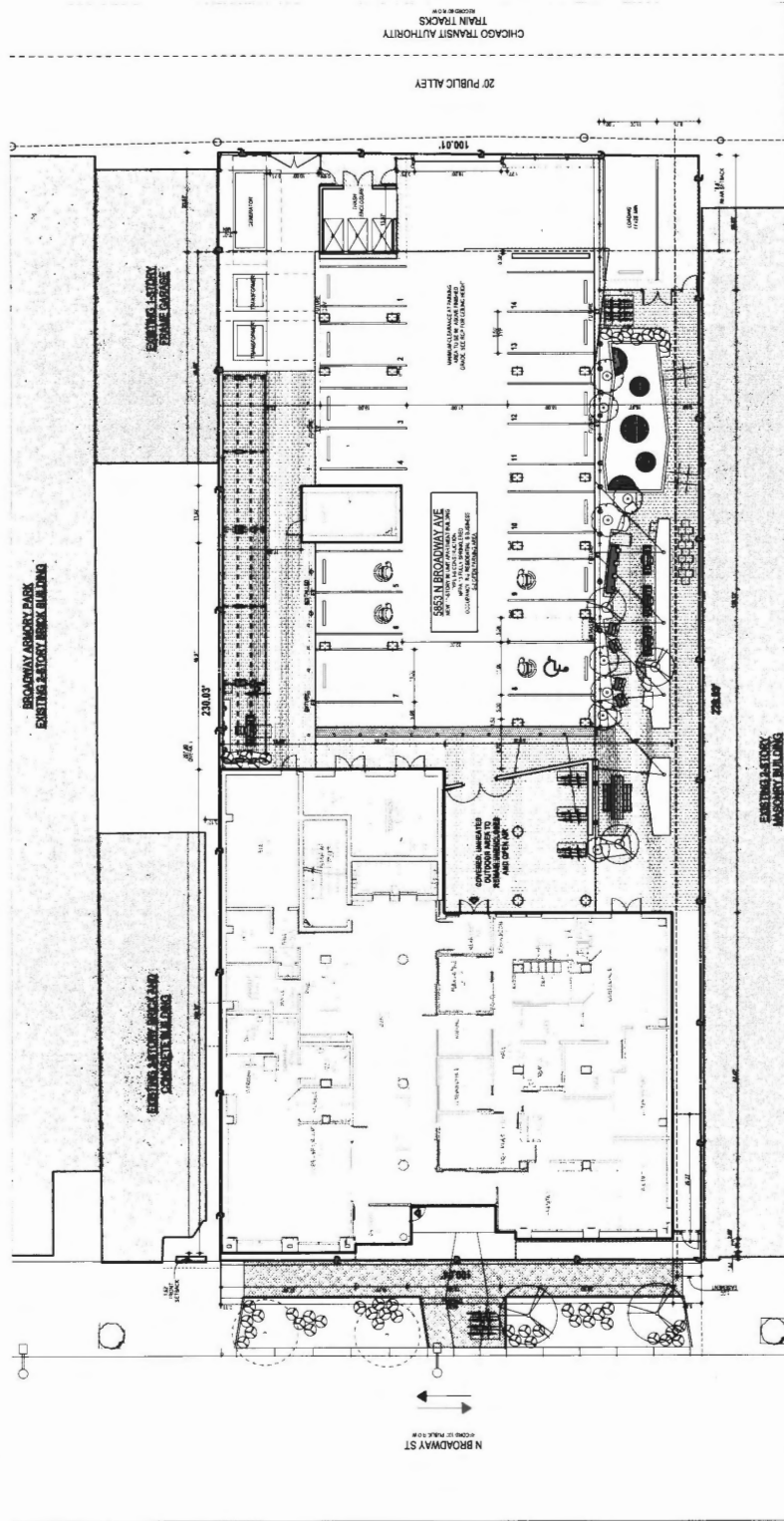
1 PD Boundary
 SCALE: 1" = 20'



BROADWAY APARTMENTS
 Bickel & Boker Redevelopment Corporation
 Applicant: Bickel & Boker Redevelopment Corporation
 Address: 585 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

FINAL FOR PUBLICATION

Site Plan



1 Architectural Site Plan

SCALE: 1" = 20'

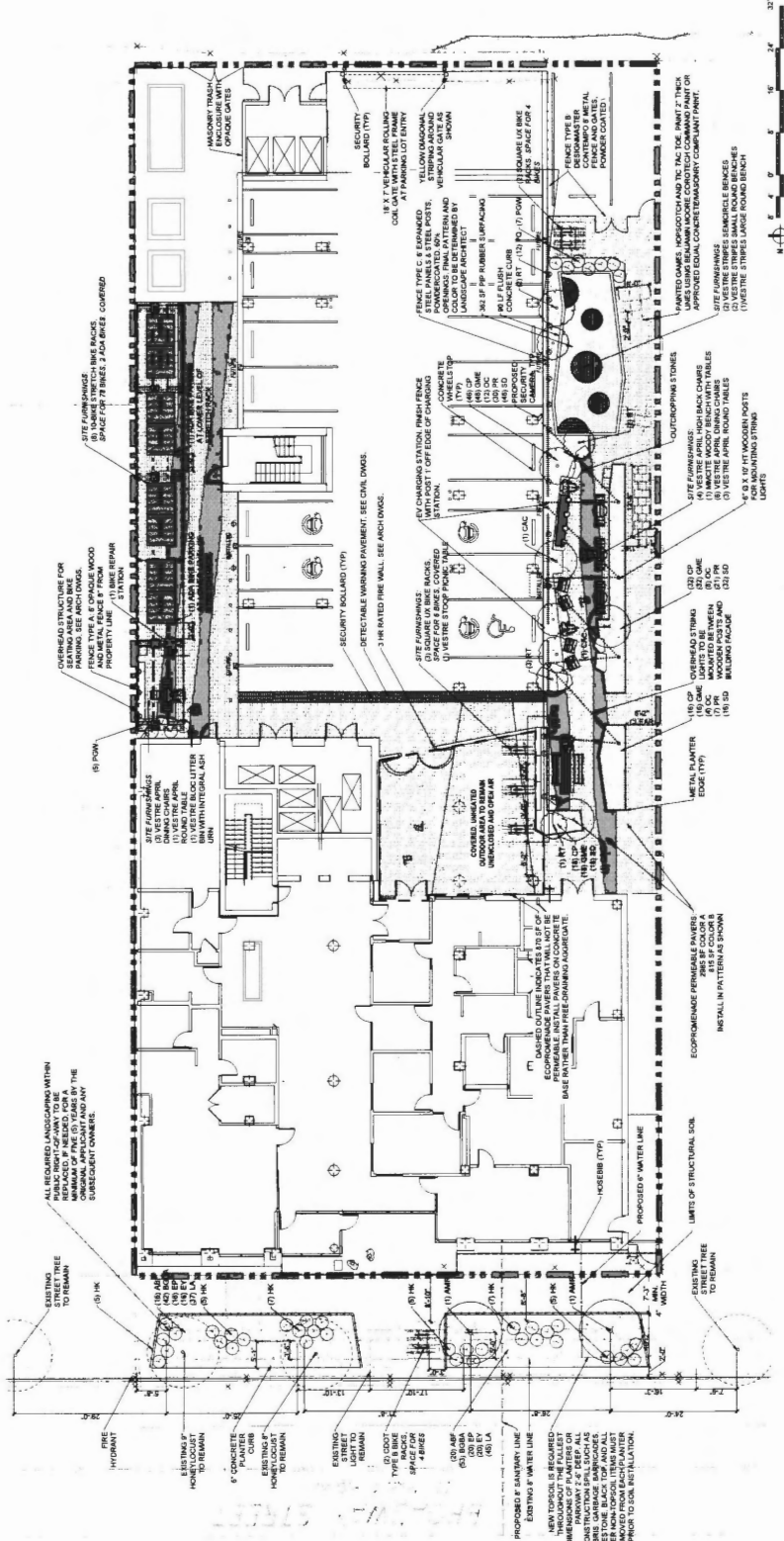
Applicant: Bickerdike Redevelopment Corporation
 Address: 5853 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

© 2024 BICKERDIKE LTD.

Landscape Site Plan FINAL FOR PUBLICATION

2025 LUBA LTD

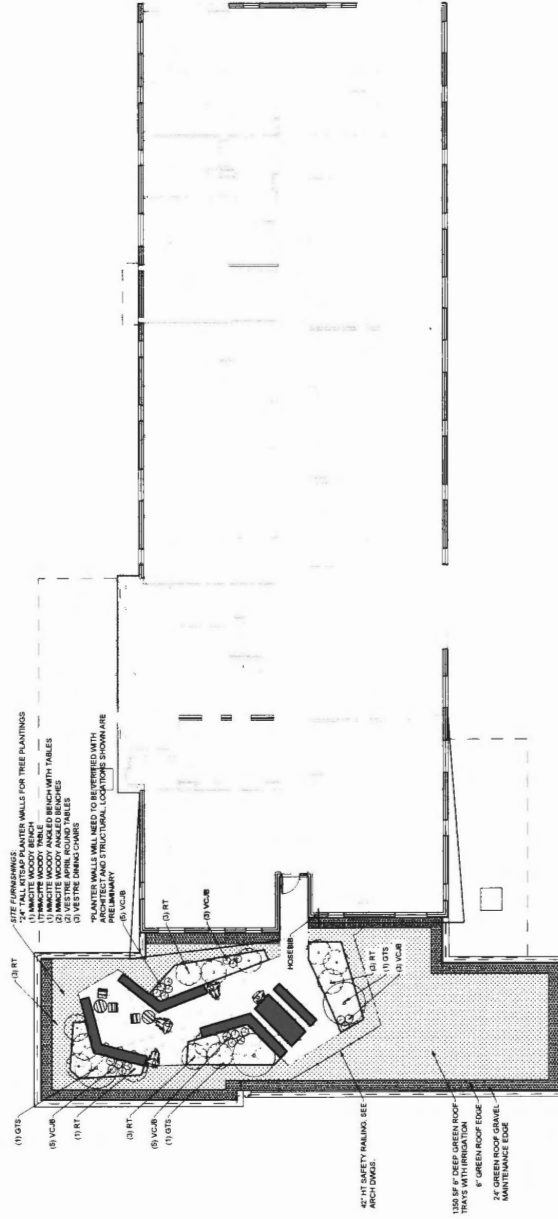


Applicant: Bickerlike Redevelopment Corporation
 Address: 5853 N. Broadway
 Infradated: March 20, 2024
 Plan Commission: March 20, 2025

Bickerlike Redevelopment Corporation
BROADWAY APARTMENTS

Landscape Roof FINAL FOR PUBLICATION

© 2024 E. DEBA ULL

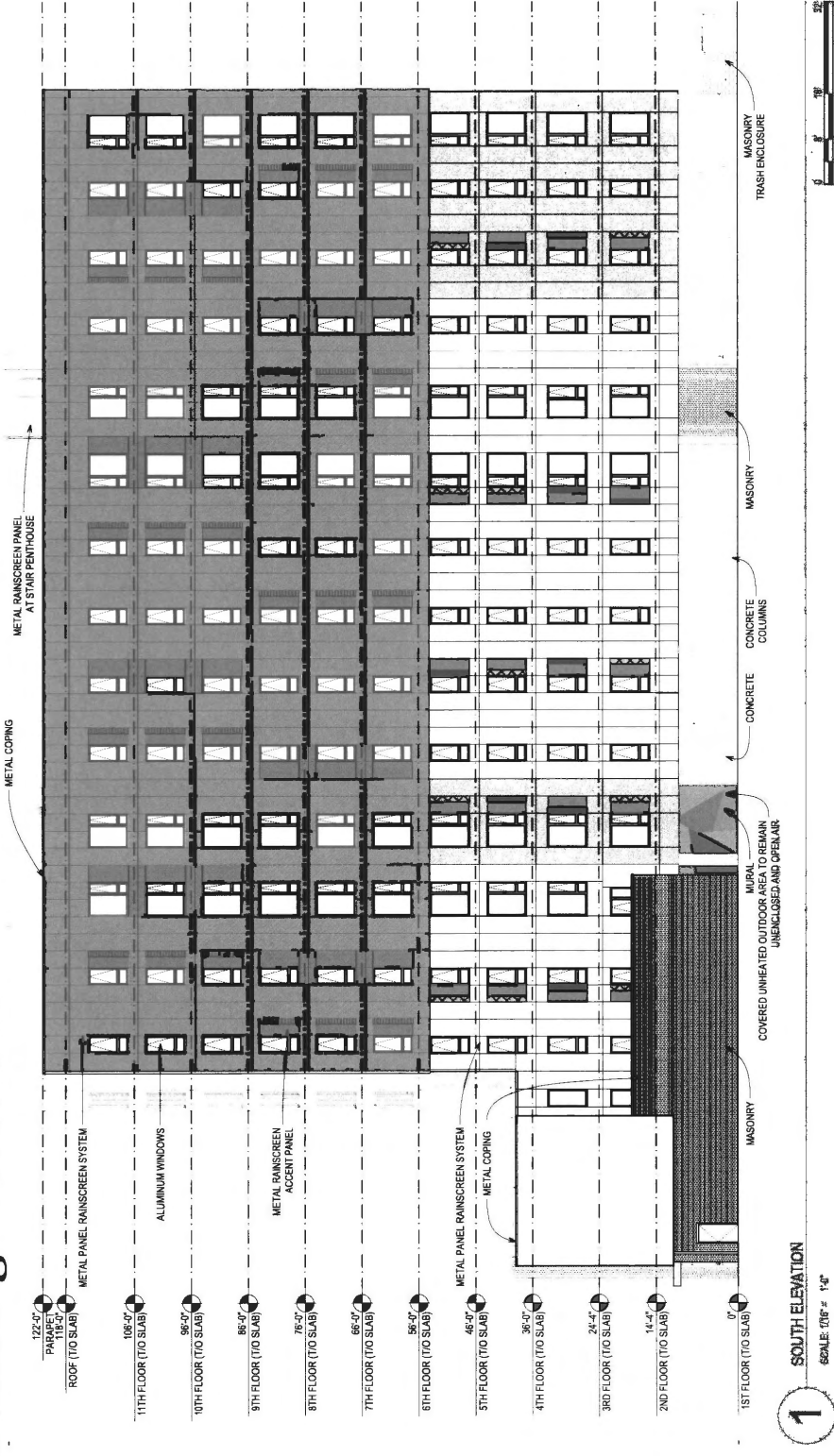


Applicant: Bickerdike Redevelopment Corporation
 Address: 5853 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

Building Elevation FINAL FOR PUBLICATION

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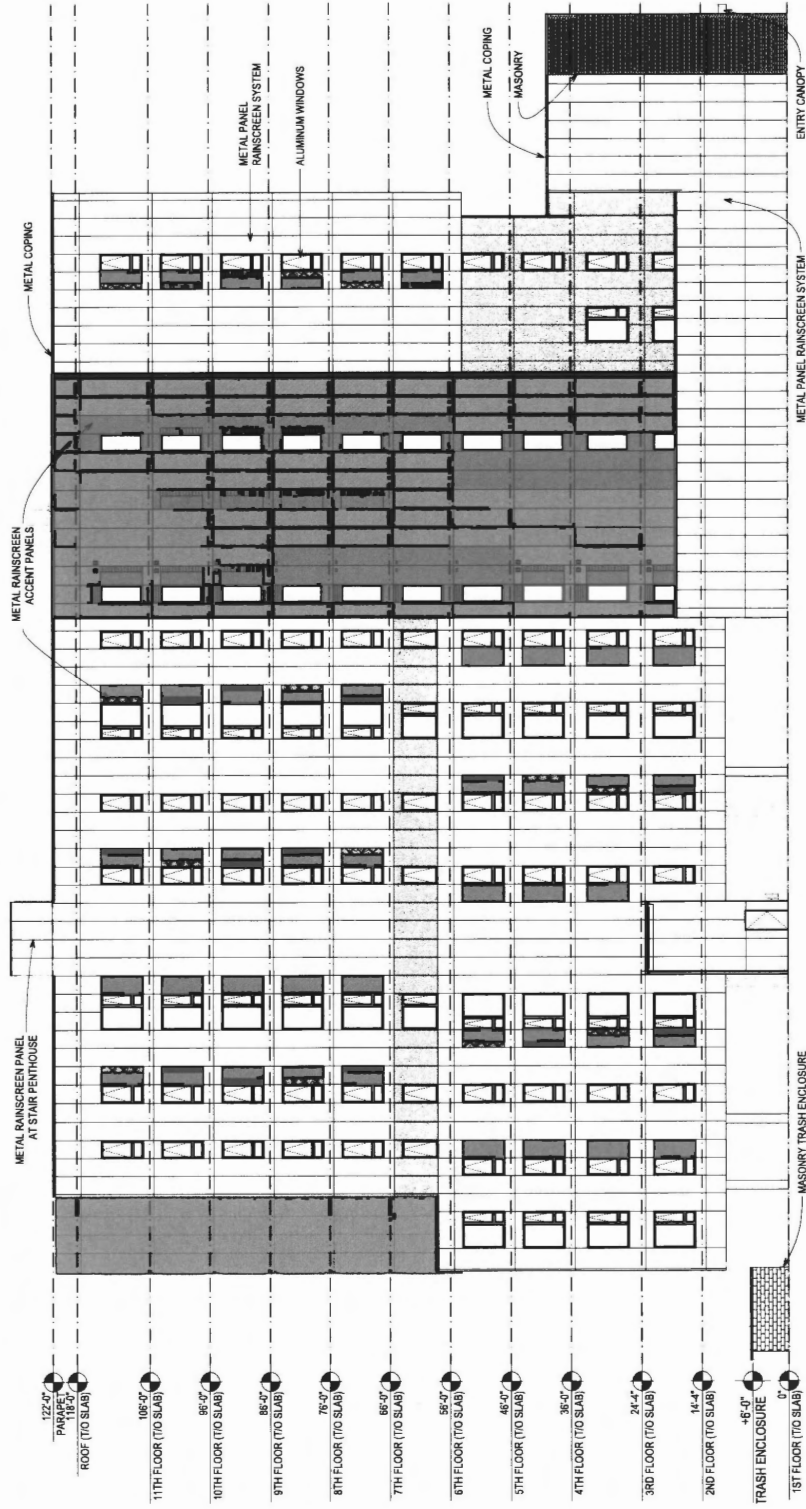


Applicant: Bickerdike Redevelopment Corporation
 Address: 3931 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

BICKERDIKE REDEVELOPMENT CORPORATION
BROADWAY APARTMENTS

Building Elevation FINAL FOR PUBLICATION

ALUMINUM LUMINA, LLC



1 NORTH ELEVATION

SCALE: 1/16" = 1'-0"



Applicant: Bickerdike Redevelopment Corporation
 Address: 8853 N. Broadway
 Introduced: March 20, 2024
 Plan Commission: March 20, 2025

Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

Sustainable Development Policy (2024)

Chicago Sustainable Development Policy (2024) Strategy Menu and Third-Party Building Certifications

MIN 100 PTS REQUIRED
PERCELA, DEFERRAL'S, SIGN, 2024, 10-15-2024, 10-15-2024, 10-15-2024, 10-15-2024, 10-15-2024, 10-15-2024

Strategy No.	Strategy Name	Points	Available in Compliance Pathway #1: Menu	Available in Compliance Pathway #2: Third-Party Certification
A.1	Best Practices (Bids)	20	Y	Y
A.2	Best Practices (In-house)	10	Y	Y
B.1	Exceed Current Energy Transformation Code (5%)	20	Y	N
B.2	Exceed Current Energy Transformation Code (10%)	30	Y	N
B.3	Resilient Solar-Ready Construction*	5	Y	Y
B.4	On-site Renewable Energy Provision of 5-10%*	10	Y	Y
B.5	On-site Renewable Energy Provision of 10-20%*	20	Y	Y
B.6	On-site Renewable Energy Provision of > 20%*	30	Y	Y
B.7	Building Electrification	10	Y	N
B.8	Maximum 40% Glass	5	Y	N
B.9	Meet or Exceed New Construction Best Practice Requirements	20	Y	N
G.1	Green Roof Coverage (>20%)	10	Y	Y
G.2	Green Roof Coverage (10-20%)	20	Y	Y
G.3	Productive Landscapes	5	Y	Y
G.4	Native Landscapes	5	Y	Y
G.5	Tree Health	5	Y	Y
G.6	Industrial / Landscaped Rooftop*	5	Y	Y
G.7	Non-toxic Paintment Sealants	5	Y	Y
G.8	Naturalistic River Edges	5	Y	Y
G.9	Exceed River setbacks for Naturalized Spaces	5	Y	Y
G.10	Aquatic River Habitats	5	Y	Y
D.1	Water Building Resilience	10	Y	Y
D.2	Flood Resilience	10	Y	Y
D.3	100% on-site ARD	10	Y	Y
D.4	Air Quality Ambassador*	10	Y	Y
D.5	Indoor Air Quality	5	Y	Y
D.6	Cleaner Industrial Operational Equipment*	5	Y	Y
D.7	Cleaner Construction Equipment	5	Y	Y
D.8	Community Sustainability Asset	10 to 15	Y	Y
D.9	Workforce Development*	10	Y	Y
D.10	Exceed Requirements for Accessible Dwelling Units	5	Y	Y

Strategy No.	Strategy Name	Points	Available in Compliance Pathway #1: Menu	Available in Compliance Pathway #2: Third-Party Certification
E.1	Sump Pump Capture and Reuse	5	Y	Y
E.2	Exceed Stormwater Ordinance by 25%*	10	Y	Y
E.3	Exceed Stormwater Ordinance by 50%*	20	Y	Y
E.4	100% Stormwater Infiltration	40	Y	Y
E.5	100-year Detention for Lot-to-Lot buildings	25	Y	Y
E.6	100-year Detention for Bypass	5	Y	Y
F.1	Dwvy Discharge Sponsorship	5	Y	N
F.2	Residential Bike Parking Facilities	5	Y	N
F.3	Non-Residential Bike Parking Facilities	5	Y	N
F.4	EV Charging Stations 30%	5	Y	N
F.5	EV Charging Stations Fast Charger	10	Y	N
F.6	EV Charger Readiness (Bids)	5	Y	N
F.7	EV Charger Readiness (In-house)	5	Y	N
F.8	Commercial EV Fleet Readiness*	5	Y	N
F.9	CTA Digital Display	5	Y	Y
G.1	80% Waste Diversion	5	Y	N
G.2	80% Waste Diversion + 10% reuse	10	Y	N
H.1	Indoor Water Use Reduction (25%)	5	Y	N
H.2	Indoor Water Use Reduction (40%)	10	Y	N
I.1	Sustainability Excellence & Innovation	5 to 20	Y	Y
I.2	Sustainability Excellence & Innovation	5 to 20	Y	Y
I.3	Sustainability Excellence & Innovation	5 to 20	Y	Y

*Recommended strategy for Air Quality Ordinance and industrial use category projects



Applicant: Bickerdike Redevelopment Corporation
March 20, 2024
Interim: March 20, 2024
Plan Committee: March 20, 2025

Bickerdike Redevelopment Corporation
BROADWAY APARTMENTS

Reclassification Of Area Shown On Map No. 15-M.
(Application No. 22699)
(Common Address: 5754 N. Elston Ave.)

[O2025-0016072]

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

SECTION 1. That Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, be amended by changing all the RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Map Number 15-M in the area bounded by:

North Elston Avenue; a line 107 feet southeast of the intersection of North Major Avenue and North Elston Avenue, as measured along the southerly right-of-way line of North Elston Avenue and perpendicular thereto; the alley next south of and parallel to North Elston Avenue; and a line 82 feet southeast of the intersection of North Milwaukee Avenue and North Mango Avenue, as measured along North Elston Avenue and perpendicular thereto,

to those of an RT3.5 Residential Two-Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.



Reclassification Of Area Shown On Map No. 15-M .
(As Amended)
(Application No. 22690)
(Common Address: 5617 -- 5621 N. Milwaukee Ave.)

[SO2025-0015619]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the B3-1 Community Shopping District symbols and indications as shown on Map Number 15-M in the area bounded by:

a line 129.5 feet northwest of the intersection of North Milwaukee Avenue and North Miltmore Avenue, as measured along the northwest right-of-way line of North Milwaukee Avenue and perpendicular thereto; the alley next east of and parallel to North Milwaukee Avenue; North Miltmore Avenue; and North Milwaukee Avenue,

to those of a B2-2 Neighborhood Mixed Use District.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 19-G.
(Application No. A-8959)
(Common Address: 1547 W. Howard St.)

[O2025-0016016]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the C1-3 Neighborhood Commercial District symbols and indications as shown on Map Number 19-G In the area bounded by:

West Howard Street; a line 210 feet east of and parallel to the alley next east of and parallel to South Ashland Avenue; the alley next south of and parallel to West Howard Street; and a line 175 feet east of and parallel to the alley next east of and parallel to South Ashland Avenue,

to those of a B3-3 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 19-G.
(As Amended)
(Application No. A-8961)

(Common Address: 7555 -- 7559 N. Rogers Ave., 7518 -- 7532 N. Greenview Ave.,
1441 -- 1427 W. Howard St. And 7601 -- 7627 N. Rogers Ave.)

[SO2025-0016017]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the C1-1 Neighborhood Commercial, RT3.5 Residential Two-Flat, Townhouse and Multi-Unit and B1-3 Neighborhood Shopping District symbols and indications as shown on Map Number 19-G in the area bounded by:

North Rogers Avenue; the alley next west of and parallel to North Sheridan Road; West Howard Street; a line 266 feet west of and parallel to North Greenview Avenue; and the alley next south of and parallel to West Howard Street,

to those of a B2-3 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 19-H.
(Application No. A-8957)
(Common Address: 7500 -- 7530 N. Ashland Ave.)

[O2025-0016020]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the C1-3 Neighborhood Commercial District symbols and indications as shown on Map Number 19-H in the area bounded by:

a line 132 feet south of and parallel to West Howard Street; North Ashland Avenue; North Rogers Avenue; the northeast right-of-way line of the Chicago North Shore and Milwaukee Railroad; and the alley next east of and parallel to North Ashland Avenue,

to those of a B2-3 Neighborhood Mixed-Use District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 19-H.
(Application No. A-8960)

(Common Address: 1901 -- 2335 W. Howard St., 7540 N. Ridge Blvd., 7551 -- 7559 N. Ridge Blvd., 2015 N. Hoyne Ave., 7537 -- 7547 N. Wolcott Ave.
And 1827 W. Birchwood Ave.)

[O2025-0016022]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B3-2 Community Shopping, B1-2 Neighborhood Shopping, C1-2 Neighborhood Commercial, C1-3 Neighborhood Commercial and C2-2 Motor-Vehicle Related Commercial District symbols and indications as shown on Map Number 19-H in the area bounded by:

West Howard Street; the east right-of-way line of the Chicago and North Western Railway; North Birchwood Avenue; the west right-of-way line of the Chicago and North Western Railway; a line 156 feet south of and parallel to West Howard Street; North Wolcott Avenue; a line 31 feet south of and parallel to West Howard Street; the alley next west of and parallel to North Wolcott Avenue; a line 61.04 feet south of and parallel to West Howard Street; North Winchester Avenue; a line 65.17 feet south of and parallel to West Howard Street; the alley next west of and parallel to North Winchester Avenue; the alley next south of and parallel to West Howard Street; North Hoyne Avenue; the alley next south of and parallel to West Howard Street; the alley next west of and parallel to North Hoyne Avenue; a line 100 feet south of and parallel to West Howard Street; North Ridge Boulevard; the alley next south of and parallel to West Howard Street; the alley next west of and parallel to North Ridge Boulevard; the alley next south of and parallel to West Howard Street; North Bell Avenue; the alley next south of and parallel to West Howard Street; and a line 125 feet west of and parallel to North Oakley Avenue,

to those of a B3-3 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 19-H.

(Application No. A-8958)

(Common Address: 7600 -- 7610 N. Paulina St., 1632 -- 1660 W. Howard St.
And 7606 -- 7610 N. Marshfield Ave.)

[O2025-0016024]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B1-3 Neighborhood Shopping District symbols and indications as shown on Map Number 19-H in the area bounded by:

the alley next north of and parallel to West Howard Street; North Paulina Street; a line 123.5 feet north and parallel to West Howard Street; the alley next east of and parallel to North Paulina Street; a line 125.5 feet north and parallel to West Howard Street; North Marshfield Avenue; West Howard Street; the northeast right-of-way line of the Chicago North Shore and Milwaukee Railroad; and a line 130 feet northwest of and parallel to the northeast right-of-way line of the Chicago North Shore and Milwaukee Railroad, as measured along the northeast right-of-way line of the Chicago North Shore and Milwaukee Railroad and perpendicular thereto,

to those of a B3-3 Community Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 22-C.

(As Amended)

(Application No. 22602)

(Common Address: 9329 -- 9429 S. Stony Island Ave.)

[SO2024-0014029]

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the Planned Development Number 1412 symbols and indications as shown on Map Number 22-C in the area 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,

to those of Planned Development Number 1412, as amended, which is hereby established in the area described above and subject to such use and bulk regulations set forth in the Plan of Development attached hereto and to no others.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Plan of Development Statements referred to in this ordinance read as follows:

Amended Planned Development No. 1412.

Planned Development Statements.

1. The area delineated herein as Planned Development Number 1412 ("Planned Development") consists of approximately 240,150 square feet of net site area which is

depicted on the attached Planned Development Boundary and Property Line Map ("Property"). Subarea A is owned or controlled by the Applicant, Montclare Calumet Heights, LLC, an Illinois limited liability company; Subarea B is owned or controlled by American Antwan Land LLC, an Illinois limited liability company; and Subarea C is owned or controlled by PCS Land Acquisition, LLC, an Illinois limited liability company and CH Land Acquisition, LLC, an Illinois limited liability company.

2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Provided, however, because this Planned Development is delineated into subareas, each having its own bulk and density standards, or similar subarea specific development controls or requirements, the owners of or designated controlling party for each subarea may seek amendments, changes, or modifications for that subarea without the consent of the owners or designated controlling party of the other subareas. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between the Department of Transportation's Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the Property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway and landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for Work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation.

4. This plan of development consists of eighteen (18) Statements: a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; a Pedestrian Vehicular Routes Map; a Planned Development Boundary and Property Line Map; a Subarea Map; a Site Plan; a Landscape Plan; an Elevation East; an Elevation West; an Elevation North; and Elevation South, prepared by Worn Jerabek Architects submitted with the original P.D. Number 1412; Site Plan Approval for Subarea B dated February 6, 2020; and Site Plan -- Subarea C, Landscape Plan -- Subarea C, Elevations -- Subarea C West and South, Elevations -- Subarea C East and North Elevations prepared by MRV Architects, Inc, and dated March 20, 2025. Full-sized copies of the Plans are on file with the Department of Planning and Development. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Chicago Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development ordinance and the Zoning Ordinance, this Planned Development ordinance shall control.

5. In each of the following subareas, the following uses shall be permitted in this Planned Development:

Subarea A:

elderly housing; wireless communication facilities (co-located), accessory parking and accessory uses.

Subareas B and C:

cultural exhibits and libraries; day care; postal service; public safety services; animal services, sales and grooming (excluding kenneling); artist work or sales space; business equipment sales and service; restaurants (limited and general); outdoor patio (if located at grade level); bank, savings bank, savings and loan association, and credit union (excluding drive-throughs); automated teller machine facility (walk-up only); food and beverage retail sales (liquor sales only as an accessory use); medical service; office; personal service, including hair salon, nail salon or barbershop; repair or laundry service, consumer, including dry-cleaning drop-off or pick-up (no on-premises plant) and coin-operated laundromat; retail sales, general; manufacturing, production and industrial services, limited (catering and shared kitchen only); wireless communication facilities (co-located); accessory parking and accessory uses. In addition, a drive-through facility is permitted in Subarea C.

6. On-premises signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-premises signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.
8. The maximum permitted floor area ratio ("FAR") for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 240,150 square feet.
9. Upon review and determination, "Part II review", pursuant to Section 17-13-0610, a Part II review fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.

10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal titleholders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and maximizes the preservation of natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned policy and must provide documentation verifying compliance.
15. Prior to the Part II approval (Section 17-13-0610 of the Chicago Zoning Ordinance) in Subarea(s) B and C, the Applicant shall submit a site plan, landscape plan and building elevations for the specific subarea(s) for review and approval by the Department of Planning and Development (DPD). Review and approval by DPD is intended to assure that specific development components substantially conform with the Planned Development (P.D.) and to assist the City in monitoring ongoing development. Subarea Site Plan Approval Submittals (Section 17-13-0800) need only include that portion of the Property for which approval is being sought by the Applicant. If the Applicant is seeking approval for a portion of the Property that represents less than an entire subarea, the Applicant shall also include a site plan for that area of the Property

which is bounded on all sides by either public rights-of-way or the boundary of the nearest subarea. The site plan provided shall include all dimensioned and planned street rights-of-way.

No Part II approval for Subarea B or C, respectively, shall be granted until Site Plan approval has been granted for such subarea. Following approval by DPD, the approved Subarea Site Plan Approval Submittals, supporting data and materials shall be made part of the main file and shall be deemed to be an integral part of the P.D.

After approval of a Subarea Site Plan, changes or modifications may be made pursuant to the provisions of Statement 12. In the event of any inconsistency between approved plans and the terms of the P.D., the terms of the P.D. shall govern. Any Subarea Site Plan Approval Submittals shall, at a minimum, provide the following information:

- fully-dimensioned site plan (including a footprint of the proposed improvements);
- fully-dimensioned building elevations;
- fully-dimensioned landscape plan(s);
- statistical information applicable to the subject subarea, including floor area, the applicable floor area ratio, uses to be established, building heights and setbacks; and
- an updated traffic study.

Subarea Site Plan Approval Submittals shall include all other information necessary to illustrate substantial conformance to the P.D.

16. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority- and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the City in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The City encourages goals of 26 percent MBE and 6 percent WBE participation (measured against the total construction budget for the project or any phase thereof),

and *(ii) 50 percent city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the applicant's submission for Part II permit review for the project or any phase thereof, the applicant must submit to DPD: (a) updates (if any) to the applicant's preliminary outreach plan; (b) a description of the applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the applicant's outreach efforts; and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the foregoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

17. The Applicant acknowledges and agrees that the rezoning of the Property from RS2 Residential Single-Unit (Detached House) District, B3-2 Community Shopping District and C1-2 Neighborhood Commercial District to B3-3 Community Shopping District, and then to this Planned Development, and the receipt of financial assistance from the City in the form of TIF and other funding trigger the requirements of Section 2-45-115 of the Municipal Code (the "Affordable Requirements Ordinance" or "ARO"). Any developer of a "residential housing project" within the meaning of the ARO must: (i) set aside 20 percent of the housing units in the residential housing project (the "Required Units") as affordable units; (ii) pay a fee in lieu of the development of the Required Units; or (iii) any combination of (i) and (ii); provided, however, that residential housing projects with 20 or more units must provide at least 25 percent of the Required Units on-site, and that projects that receive financial assistance from TIF funds must provide one-half of the "Required Units" to be affordable to households earning up to sixty percent (60%) of the area median income and one-half of the Required Units to be affordable to households earning up to fifty percent (50%) of the area median income. The Property is located in a "low-moderate income area" within the meaning of the ARO; the project has a total of 134 units; and the project will receive TIF funds from the City. As a result, the Applicant's affordable housing obligation is 27 affordable units (20 percent of 134 units rounded up), 7 of which are Required Units (25 percent of 27). The Applicant agrees that 13 of the affordable rental units must be

* Editor's note: Numbering sequence error; (i) missing in original document

affordable to households earning no more than 60 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually by the City of Chicago; and 14 of the affordable rental units must be affordable to households earning no more than 50 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually by the City of Chicago. If the Applicant subsequently reduces (or increases) the number of housing units in the Planned Development, the Applicant shall update and resubmit the Affordable Housing Profile Form to the Department of Planning and Development ("DPD") for review and approval, and DPD may adjust the number of required Affordable Units without amending the Planned Development. Prior to the issuance of any building permits for any residential building in the Planned Development, including, without limitation, excavation or foundation permits, the Applicant must make the required Cash Payment and/or execute and record an affordable housing agreement in accordance with Section 2-45-115(L). The terms of the affordable housing agreement and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the affordable housing agreement will be recorded against the Planned Development, or the applicable portion thereof, and will constitute a lien against such property. The Commissioner of DPD may enforce remedies for any breach of this Statement 17, including any breach of any affordable housing agreement, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the Planned Development.

Notwithstanding the foregoing, if the Applicant receives Low-Income Housing Tax Credits, tax increment financing or other financial assistance whose affordability requirements exceed those of the Affordable Housing Ordinance from the City to develop affordable housing in any portion of the Planned Development, the regulatory, redevelopment, loan or other agreement(s) to be executed by the City and the Applicant in connection with such tax credits or other financial assistance shall govern and control the Applicant's obligation to provide affordable housing for such subsidized portion of the Planned Development.

18. This Planned Development shall be governed by Section 17-13-0612. Should this Planned Development ordinance lapse, the Commissioner of the Department of Planning and Development shall initiate a zoning map amendment to rezone the Property to B3-3 (Community Shopping District).

[Zoning Map -- Subarea C; Site Plan -- Subarea C; Color Landscape Plan -- Subarea C; and North, South, East and West Building Elevations -- Subarea C referred to in these Plan of Development Statements printed on pages 27102 through 27106 of this *Journal*.]

Bulk Regulations and Data Table referred to in these Plan of Development Statements read as follows:

Residential Planned Development No. 1412, As Amended.

Bulk Regulations And Data Table.

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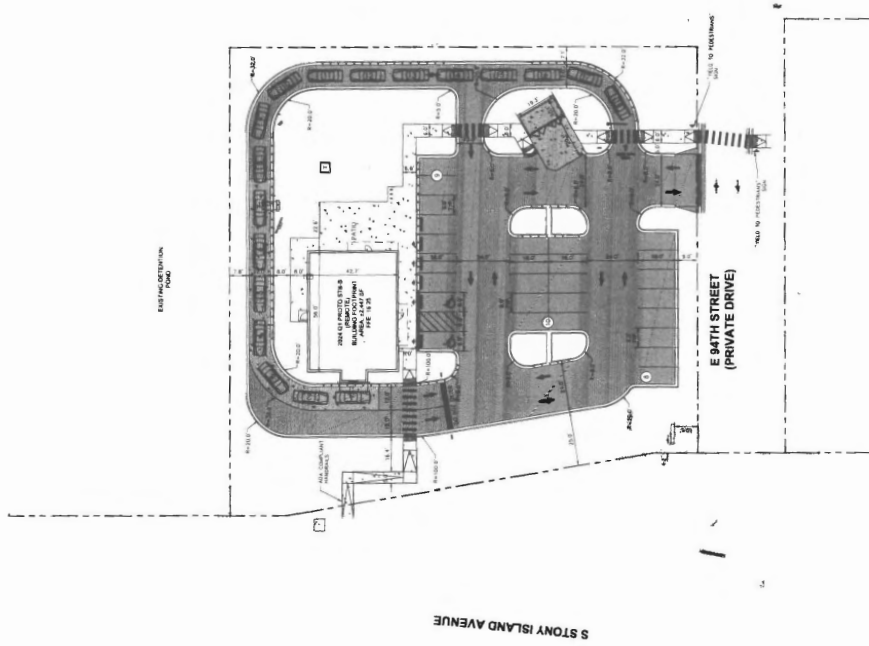
Gross Site Area:	308,093 square feet (7.073 acres)
Area Remaining in Public Right of Way	67,943 square feet (1.56 acres)
Net Site Area:	240,150 square feet (5.513 acres)
Sub-Area A:	
Gross Site Area:	167,954 square feet
Net Site Area:	152,677 square feet
Sub-Area B:	
Gross Site Area:	71,973 square feet
Net Site Area:	43,886 square feet
Sub-Area C:	
Gross Site Area:	68,165 square feet
Net Site Area:	43,586 square feet
Maximum Number of Dwelling Units:	134 Dwelling Units (Elderly Housing)
Maximum Number of Dwelling Units in Sub-Area A:	134 Dwelling Units (Elderly Housing)
Maximum Number of Dwelling Units in Sub-Area B:	0 Dwelling Units
Maximum Number of Dwelling Units in Sub-Area C:	0 Dwelling Units

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Maximum Floor Area Ratio for all Sub-Areas:	1.0
Maximum Floor Area Ratio in Sub-Area A:	1.0
Maximum Floor Area Ratio in Sub-Area B:	1.0
Maximum Floor Area Ratio in Sub-Area C:	1.0
Minimum Number of Off-Street Total Parking Spaces:	
Minimum Number of Off-Street Parking Spaces in Sub-Area A:	94 Spaces
Minimum Number of Off-Street Parking Spaces in Sub-Area B:	53 Spaces
Minimum Number of Off-Street Parking Spaces in Sub-Area C:	27 Spaces
Off-Street Loading Spaces:	
Off-Street Loading Spaces in Sub-Area A:	1 (10' x 25') – In Sub-Area A
Off-Street Loading Spaces in Sub-Area B:	Per the zoning ordinance
Off-Street Loading Spaces in Sub-Area C:	0
Minimum Required Setbacks:	In substantial conformance with the Site Plan
Maximum Building Height of the top floor per Section 17-17-0311 of the Zoning Ordinance:	71'0"
Maximum Building Height to top of elevator overrun:	81'0"

Minimum Bicycle Parking	
Minimum Bicycle Parking in Sub-Area A:	20 Spaces
Minimum Bicycle Parking in Sub-Area B:	22 Spaces
Minimum Bicycle Parking in Sub-Area C:	6 Spaces

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SITE PLAN - SUBAREA C

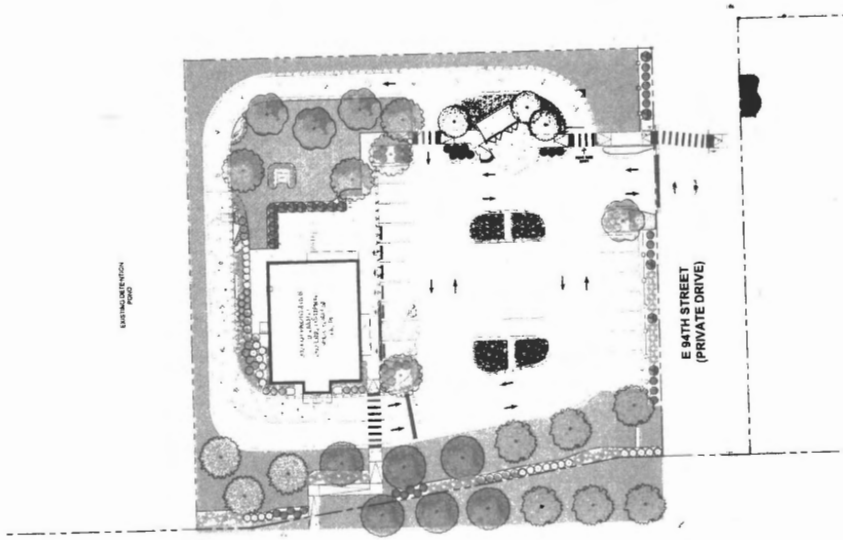
Applicant: PCS Land Acquisition, LLC
 Address: 9329-9429 South Stony Island Avenue
 Introduced: _____, 2025
 Plan Commission: _____, 2025



FINAL FOR PUBLICATION

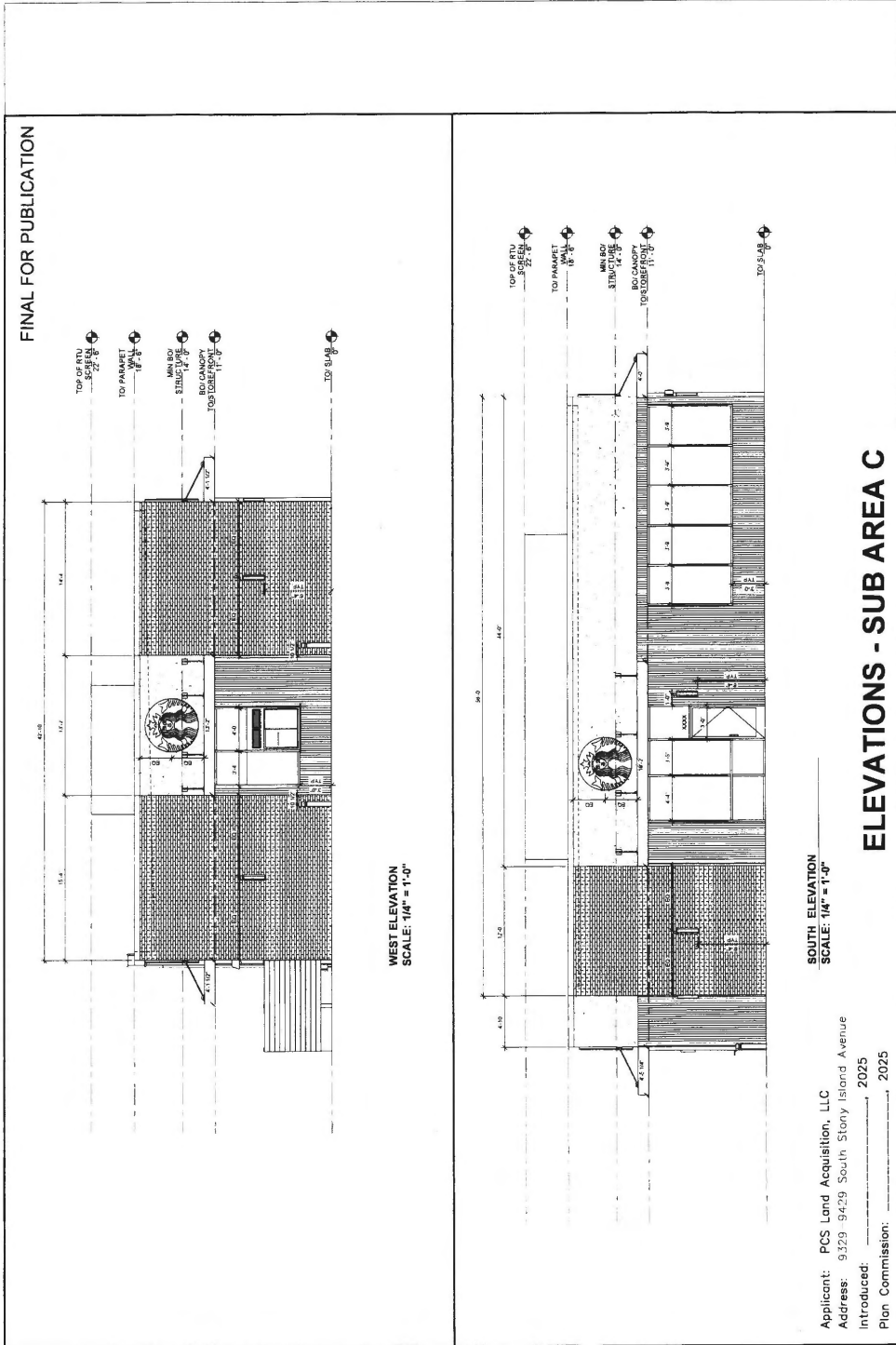
PLANT SCHEDULE

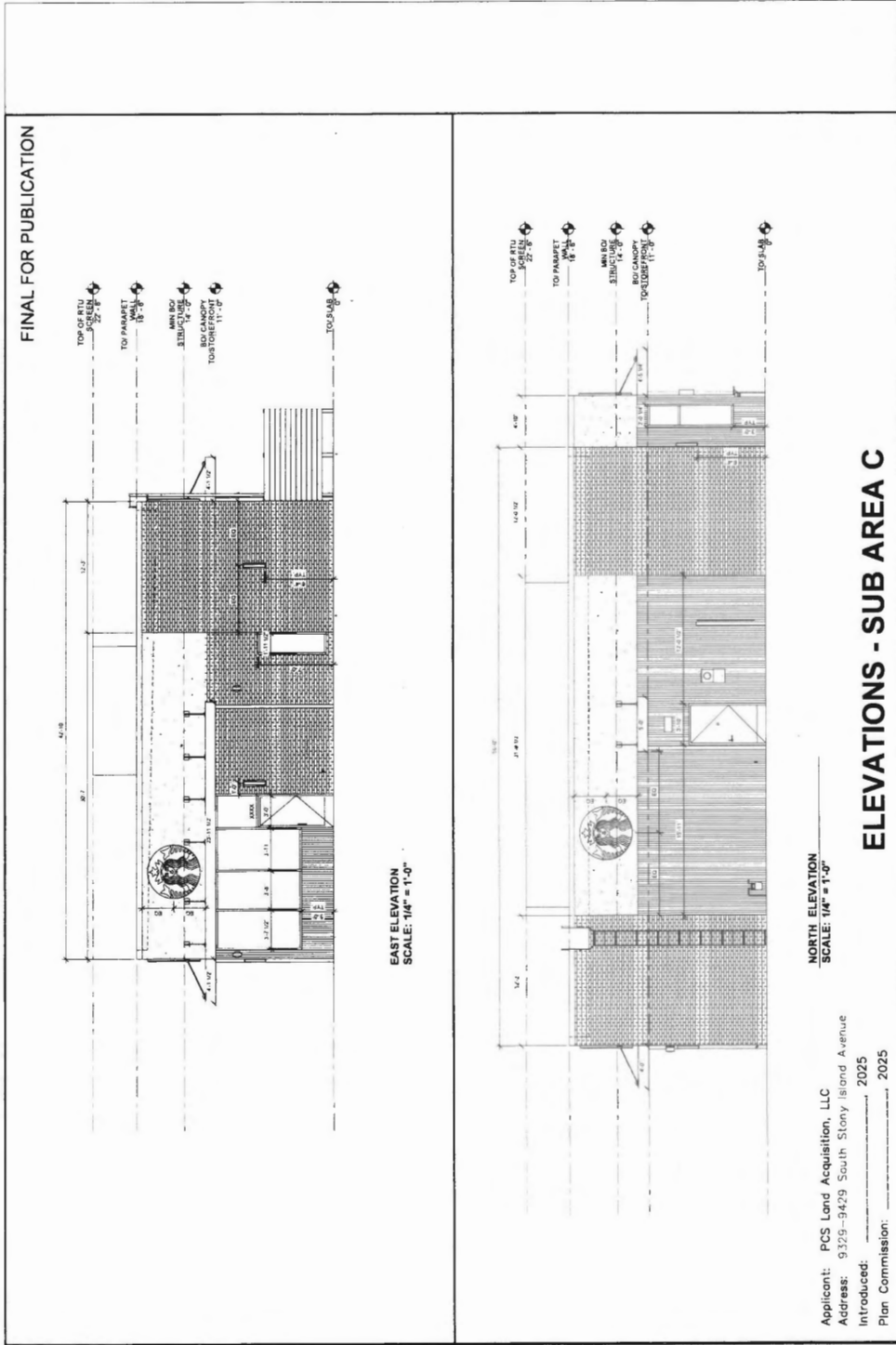
SYMBOL	CODE	BOTANICAL / COMMON NAME
	CCZ	CELTIS OCCIDENTALIS / CHICAGO LIND / CHICAGO LIND / HOCKBERRY
	GA	QUERCUS BLUNDA / AUTUMN GOLD / AUTUMN GOLD / UNDERHART TREE
	GT	QUERCUS TINCANATOS F. / THORNLESS HONEY LOCUST
	GK	GYMNOCLADUS DIODES / HENRIKOWSKI COFFEE TREE ESPRESSO
	QB	QUERCUS BICOLOR / SWAMP WHITE OAK
	DE	TAXODIUM DISTICHUM / SWAMP BRASS / SHAWNEE WALKER BALD CYPRESS
	AM	ARIZONA MELANOCARYA / MORTON / PRODUCE BEAUTY™ / BLACK CHOCOLERRY
	CE	GRANDIFOLIUS AMERICANUS / NEW JERSEY TEA
	CA	CORNUS SANDWICHA / CATO / ARCTIC BUSH / BLOODING DOGWOOD
	DL	DIERVALIA LONGICORN / BUSH / HONEYBUCKLE
	HA	HYDRANGEA ANDREWSII / ANNABELLE / ANNABELLE / HONGKONGA
	HP	HYPERICUM PROSTRATUM / SHRUBBY ST. JOHN'S WORT
	GL	RHUS ARBORESCENS / ORIO-LON / FRODOGAMT SUMAC
	SB	SPERMATOPHYTES / ARBORESCENS / SPINNA
	TT	TALUS X MEDIA / TAUNTON / TAUNTONS / AMBU / JAPANESE YEW
	J	JAPANESE CHERRY / PINK BLOSSOM / PINK BLOSSOM
	J7	JAPANESE CHERRY / SEA GREEN / SEA GREEN / JAMPER
	CK	CLAMMROSTIS X ACUTIFLORA / KARL FORSTER / KARL FORSTER / FEATHER REED GRASS
	SA	SELODIA AUTUMNALIS / AUTUMN MOON GRASS
	PQ	PANTANOCISSUS QUINQUEFOLIA / VIRGINIA CREEPER
	EA	ECHINOGA PUPURAEUS / ALBA / WHITE CORYMBOSUS
	HS	HENRIKOWSKI X SUMMER WAKE / SUMMER WAKE / DAVLEY
	NM	ROCK MULCH
	TS	TURF SOIL



COLOR LANDSCAPE PLAN - SUBAREA C

Applicant: PCS Land Acquisition, LLC
 Address: 9329-9429 South Stony Island Avenue
 Introduced: _____, 2025
 Plan Commission: _____, 2025





ELEVATIONS - SUB AREA C

NORTH ELEVATION
SCALE: 1/4" = 1'-0"

Applicant: PCS Land Acquisition, LLC
Address: 9329-9429 South Stony Island Avenue
Introduced: 2025
Plan Commission: 2025

Reclassification Of Area Shown On Map No. 22-F.

(As Amended)

(Application No. A-8939)

(Common Address: 700 -- 706 W. 95th St.)

[SO2025-0014508]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the B3-1 Community Shopping District symbols and indications as shown on Map Number 22-F in the area bounded by:

the alley next north of and parallel to West 95th Street; South Union Avenue; West 95th Street; and a line 96 feet west of and parallel to South Union Avenue,

to those of an ~~B2-3 Neighborhood Mixed-Use District~~ RT4 Residential Two-Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 24-E.

(Application No. 22706)

(Common Address: 731 -- 758 E. 95th St.)

[O2025-0016079]

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

SECTION 1. That the Chicago Zoning Ordinance be amended by changing all the M1-1 Limited Manufacturing/Business Park District and RM5 Residential Multi-Unit District symbols and indications as shown on Map Number 24-E in the area bounded by:

a line 125 feet south of and parallel to East 95th Street; South Cottage Grove Avenue if extended south where no street exists; the Illinois Central Railroad west right-of-way line; a line 554 feet south of and parallel to East 95th Street; a line 104 feet west of and parallel to the centerline of South Cottage Grove Avenue if extended south where no street exists; a line 449 feet south of and parallel to East 95th Street; and a line 298 feet west of and parallel to the centerline of South Cottage Grove Avenue if extended south where no street exists,

to those of T Transportation District.

SECTION 2. This ordinance shall be in full force and effect from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 24-G.

(Application No. A-8951)

(Common Address: 9845 -- 9851 S. Charles St.)

[O2025-0015335]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the RT4 Residential Two-Flat, Townhouse and Multi-Unit District symbols and indications as shown on Map Number 24-G in the area bounded by:

a line 515.69 feet northwest of West 99th Street, as measured along the east right-of-way line of South Charles Street and perpendicular thereto; a line 100 feet west of and parallel to South Beverly Avenue; a line 314.69 feet northwest of West 99th Street, as measured along the east right-of-way line of South Charles Street and perpendicular thereto; and a line 135 feet east of and parallel to South Charles Street,

to those of an RS1 Residential Single-Unit (Detached House) District.

SECTION 2. This ordinance shall be effective after its passage and publication.

Reclassification Of Area Shown On Map No. 28-G.

(Application No. A-8940)

(Common Address: 11855 S. Ashland Ave. And 1552 W. 119th St.)

[O2025-0014528]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the M2-2 Light Industry District symbols and indications as shown on Map Number 28-G in the area bounded by:

the public alley next east of and parallel to South Ashland Avenue; a line 216 feet north of and parallel to West 119th Street; South Ashland Avenue; West 119th Street; a line 99.9 feet east of and parallel to South Ashland Avenue; and the public alley next north of and parallel to West 119th Street,

to those of a B1-1 Neighborhood Shopping District.

SECTION 2. This ordinance shall be effective after its passage and publication.



Reclassification Of Area Shown On Map No. 28-G.
(Application No. A-8941)
(Common Address: 1001 -- 1239 And 1000 --1158 W. 115th St.)
[O2025-0015271]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the RS2 Residential Single-Unit (Detached House) District, B3-1 Community Shopping District, B3-2 Community Shopping District and M1-1 Limited Manufacturing/Business Park District symbols and indications as shown on Map Number 28-G in the area bounded by:

the alley next north of and parallel to West 115th Street; South Morgan Street; the alley next south of and parallel to West 115th Street; a line 83.1 feet west of and parallel to South Carpenter Street; West 115th Street; a line 108.1 feet east of and parallel to South May Street; the alley next south of and parallel to West 115th Street; South Racine Avenue; the alley next south of and parallel to West 115th Street; South Elizabeth Street; the alley next south of and parallel to West 115th Street; a line 58.15 feet west of South Elizabeth Street; West 115th Street; and South Racine Avenue,

to those of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.



Reclassification Of Area Shown On Map No. 28-G.
(Application No. A-8938)
(Common Address: 1544 W. 119th St., 11901 S. Ashland Ave. And 1441 W. 119th St.)
[O2025-0014527]

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

SECTION 1. The Chicago Zoning Ordinance is amended by changing all of the M2-2 Light Industry District and RS3 Residential Single-Unit (Detached House) symbols and indications as shown on Map Number 28-G in the area bounded by:

the public alley next north of and parallel to West 119th Street; a line 99.9 feet east of and parallel to South Ashland Avenue; West 119th Street; South Ashland Avenue; West 120th Street; South Ada Street; a line 432 feet south of and parallel to West 119th Street; a line 403.14 feet west of and parallel to South Ada Street; West 119th Street; and a line 139.9 feet east of and parallel to South Ashland Avenue,

to those of an RT3.5 Residential Two-Flat, Townhouse and Multi-Unit District.

SECTION 2. This ordinance shall be effective after its passage and publication.

ISSUANCE OF PERMITS, FREE OF CHARGE, FOR LANDMARK PROPERTY AT
79 W. MONROE ST. (RECTOR BUILDING).

[Or2025-0015944]

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed order transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, the said proposed order 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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following is said order as passed:

WHEREAS, Section 2-120-815 of the Municipal Code provides that the Chicago City Council may by passage of an appropriate order waive any fees charged by the City for any permit for which approval of the Commission on Chicago Landmarks (the "Commission") is required, in accordance with Chapter 2-120 of the Municipal Code; and

WHEREAS, The permits identified below require Commission approval, in accordance with Section 2-120-740 of the Municipal Code; now, therefore,

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

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

SECTION 2. The Commissioners of the Departments of Buildings, Finance and Fire, and the Zoning Administrator are hereby directed to issue those permits for which approval of the Commission on Chicago Landmarks is required pursuant to Chapter 2-120 of the Municipal Code, free of charge, notwithstanding any other ordinances of the City Council to the contrary, for the property at:

Address: 79 West Monroe Street ("Property")

District/Building: Rector Building

for work generally described as:

Demolition and abatement of 7 floors of office space for conversion to 117 residential apartments; installation of a new outdoor roof deck at the 14th floor; installation of all new windows; removal of one of the exterior fire escapes; cleaning of the facade and installation of new exterior lighting; installation of a new freight elevator; installation of new tenant amenities (dog wash, storage, bike room and repair, and gaming room) in the lower level; renovation of the existing office lobby on Monroe Street; renovation of the 14th floor to create a new tenant lounge, fitness room, and locker rooms; installation of new electrical, plumbing, and HVAC throughout the new residential levels.

Owner: Brown Derby LLC, in care of Paul Xuereb
Owner's Address: 45 West 21st Street, Suite 402
City, State, ZIP: New York, New York 10010

SECTION 3. The fee waiver authorized by this order shall be effective from March 12, 2025 through July 31, 2026, and shall not apply to additional developer service fees, stop-work order fees or any fines.

SECTION 4. That the permit purchaser for the Property shall be entitled to a refund of City fees for which it has paid and which are exempt pursuant to Section 1 hereof.

SECTION 5. This order shall be in force and effect upon its passage.

ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

The Committee on Zoning, Landmarks and Building Standards submitted the following report:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following items were passed by a majority of the members present:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a Do Not Pass recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

I hereby move for passage of the proposed orders transmitted herewith.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

On motion of Alderperson Lawson, the said proposed orders transmitted with the foregoing committee report were *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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

The following are said orders as passed (the italic heading in each case not being a part of the order):

3323 W. Addison St.
(Permit No. 101067574)

[Or2025-0016445]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Extra Space Management, Inc.

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 3323 West Addison Street, Chicago, Illinois 60618

Zoning District: Planned Manufacturing District Number 14

DOB Sign Permit Application Number: 101067574

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 2
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 12 feet, 7 inches; height, 19 feet, 6 inches
Total square feet in area: 245 feet
6. Height above grade: 23 feet, 6 inches to top of sign or sign structure
7. Elevation (side of building or lot where the sign will be erected): North (West Addison Street)
8. Name of Sign Contractor/Erector: Kdn Signs

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

3323 W. Addison St.
(Permit No. 101067576)

[Or2025-0016446]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Extra Space Management, Inc.

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 3323 West Addison Street, Chicago, Illinois 60618

Zoning District: Planned Manufacturing District Number 14

DOB Sign Permit Application Number: 101067576

Sign Details:

1. On-premises: X Or Off-premises:
2. Static sign: X Or Dynamic-image display sign:
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number:
5. Dimensions: length, 37 feet, 7 inches; height, 4 feet, 5 inches
Total square feet in area: 165 feet
6. Height above grade: 44 feet, 5 inches to top of sign or sign structure
7. Elevation (side of building or lot where the sign will be erected): North (West Addison Street)
8. Name of Sign Contractor/Erector: Kdn Signs

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

1032 W. Fulton Market

[Or2025-0015809]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: The Senator Group

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 1032 West Fulton Market, Chicago, Illinois 60607

Zoning District: DS-5

DOB Sign Permit Application Number: _____

Sign Details:

- 1. On-premises: X Or Off-premises: _____
- 2. Static sign: X Or Dynamic-image display sign: _____
- 3. Number of sign faces: 2
- 4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
- 5. Dimensions: length, 2 feet, 6 inches; height, 19 feet, 0 inches
Total square feet in area: 44 feet, 4 inches
- 6. Height above grade: 35 feet, _____ inches
- 7. Elevation (side of building or lot where the sign will be erected): South and East
- 8. Name of Sign Contractor/Erector: _____

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

6353 W. Fullerton Ave.

[Or2025-0016812]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Mattress Warehouse

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 6353 West Fullerton Avenue, Chicago, Illinois 60639

Zoning District: B3-1

DOB Sign Permit Application Number: 101067082

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 47 feet, 1 inch; height, 3 feet, 2 inches
Total square feet in area: 149 feet
6. Height above grade: 14 feet, 2 inches to top of sign or sign structure
7. Elevation (side of building or lot where the sign will be erected): West (North
Naragansett Avenue)
8. Name of Sign Contractor/Erector: James D. Ahern & Company Signs

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

2145 W. Grand Ave.
(Permit No. 101066010)

[Or2025-0015781]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Goodwill

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 2145 West Grand Avenue, Chicago, Illinois 60612

Zoning District: C3-2

DOB Sign Permit Application Number: 101066010

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 43 feet, 4 inches; height, 7 feet, _____ inches
Total square feet in area: 303 feet, _____ inches
6. Height above grade: 20 feet, _____ inches
7. Elevation (side of building or lot where the sign will be erected): Northeast
8. Name of Sign Contractor/Erector: Doyle Signs, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

2145 W. Grand Ave.
(Permit No. 101066015)

[Or2025-0015805]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Goodwill

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 2145 West Grand Avenue, Chicago, Illinois 60612

Zoning District: C3-2

DOB Sign Permit Application Number: 101066015

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 9 feet, 3 inches; height, 7 feet, 1 inch
Total square feet in area: 66 feet, _____ inches
6. Height above grade: 25 feet, _____ inches
7. Elevation (side of building or lot where the sign will be erected): Southeast
8. Name of Sign Contractor/Erector: Doyle Signs, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

2145 W. Grand Ave.
(Permit No. 101066018)

[Or2025-0015780]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Goodwill

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 2145 West Grand Avenue, Chicago, Illinois 60612

Zoning District: C3-2

DOB Sign Permit Application Number: 101066018

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 10 feet, 6 inches; height, 8 feet, 0 inches
Total square feet in area: 84 feet, _____ inches
6. Height above grade: 30 feet, _____ inches
7. Elevation (side of building or lot where the sign will be erected): East
8. Name of Sign Contractor/Erector: Doyle Signs, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

5310 N. Harlem Ave.

[Or2025-0016004]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: National Police Federal Credit Union

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 5310 North Harlem Avenue, Chicago, Illinois 60656

Zoning District: B3-3

DOB Sign Permit Application Number: 101065835

Sign Details:

1. On-premises: X Or Off-premises:
2. Static sign: X Or Dynamic-image display sign:
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: BACP2047651
5. Dimensions: length, 13 feet, inches; height, 11 feet, inches
Total square feet in area: 143 feet, inches
6. Height above grade: 23 feet, inches
7. Elevation (side of building or lot where the sign will be erected): East
8. Name of Sign Contractor/Erector: Doyle Signs, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

8501 W. Higgins Rd.

[Or2025-0016006]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Wahl

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 8501 West Higgins Road Suite 110, Chicago, Illinois 60631

Zoning District: B3-1

DOB Sign Permit Application Number: _____

Sign Details:

1. On-premises: Or Off-premises: _____
2. Static sign: Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 24 feet, 0 inches; height, 10 feet, 0 inches
Total square feet in area: 240 feet, _____ inches
6. Height above grade: 49 feet, 6 inches
7. Elevation (side of building or lot where the sign will be erected): Northeast
8. Name of Sign Contractor/Erector: IC Signs & Graphics

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

8652 S. Lafayette Ave.

[Or2025-0016009]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Raising Cane's Restaurants LLC

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 8652 South Lafayette Avenue, Chicago, Illinois 60607

Zoning District: Planned Development Number 425

DOB Sign Permit Application Number: 101066251

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 2
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 20 feet, 0 inches; height, 38 feet, 0 inches
Total square feet in area: 560 feet, 0 inches
6. Height above grade: 38 feet, 0 inches
7. Elevation (side of building or lot where the sign will be erected): South
8. Name of Sign Contractor/Erector: 41 North Contractors LLC

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

3208 N. Lincoln Ave.
(Permit No. 101065757)

[Or2025-0015771]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Regan Smile Studio

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 3208 North Lincoln Avenue, Chicago, Illinois 60657

Zoning District: C1-3

DOB Sign Permit Application Number: 101065757

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: BACP2034540
5. Dimensions: length, 20 feet, _____ inches; height, 5 feet, _____ inches
Total square feet in area: 100 feet, _____ inches
6. Height above grade: 10 feet, _____ inches
7. Elevation (side of building or lot where the sign will be erected): East
8. Name of Sign Contractor/Erector: Real Neon, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

3208 N. Lincoln Ave.
(Permit No. 101065759)

[Or2025-0015772]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Regan Smile Studio

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 3208 North Lincoln Avenue, Chicago, Illinois 60657

Zoning District: C1-3

DOB Sign Permit Application Number: 101065759

Sign Details:

1. On-premises: X Or Off-premises:
2. Static sign: X Or Dynamic-image display sign:
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: BACP2034674
5. Dimensions: length, 20 feet, inches; height, 5 feet, inches
Total square feet in area: 100 feet, inches
6. Height above grade: 10 feet, inches
7. Elevation (side of building or lot where the sign will be erected): South
8. Name of Sign Contractor/Erector: Real Neon, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

10000 W. O'Hare Airport (836 Patton Dr.)

[Or2025-0016005]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Turkish Cargo

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 10000 West O'Hare Airport (836 Patton Drive), Chicago, Illinois 60666

Zoning District: 0

DOB Sign Permit Application Number: 101065734

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): No
If yes, Public Way Use Number: _____
5. Dimensions: length, 28 feet, 7 inches; height, 4 feet, 0 inches
Total square feet in area: 114
6. Height above grade: 34 feet, 0 inches to top of sign or sign structure
7. Elevation (side of building or lot where the sign will be erected): _____
8. Name of Sign Contractor/Erector: Integrity Sign Company (TGC104482)

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

564 W. Randolph St.

[Or2025-0015960]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Fortinet, Inc.

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 564 West Randolph Street, Chicago, Illinois 60661

Zoning District: DX-7

DOB Sign Permit Application Number: 101066005

Sign Details:

1. On-premises: X Or Off-premises:
2. Static sign: X Or Dynamic-image display sign:
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: BACP2048976
5. Dimensions: length, 22 feet, 5 inches; height, 2 feet, 6 inches
Total square feet in area: 56 feet, 0 inches
6. Height above grade: 90 feet, 0 inches
7. Elevation (side of building or lot where the sign will be erected): West
8. Name of Sign Contractor/Erector: Parvin-Clauss Sign Company

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

2101 S. State St.

[Or2025-0015850]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Silk Industries, Inc.

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 2101 South State Street, Chicago, Illinois 60616

Zoning District: DX-5

DOB Sign Permit Application Number: 10154864

Sign Details:

1. On-premises: X Or Off-premises: _____
2. Static sign: X Or Dynamic-image display sign: _____
3. Number of sign faces: 1
4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: BACP1971642
5. Dimensions: length, 49 feet, 6 inches; height, 4 feet, 0 inches
Total square feet in area: 198 square feet
6. Height above grade: 10 feet, 0 inches
7. Elevation (side of building or lot where the sign will be erected): West
8. Name of Sign Contractor/Erector: Midwest Graphics Studio, Inc.

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

2818 W. Diversey Ave.

[Or2025-0016584]

Ordered, That the City Council hereby approves the following sign application submitted by:

Applicant*: Anthony Ristich

(* The Applicant is the owner of the real property or the business tenant of the real property. Do not list the sign contractor, sign erector, sign company or advertising entity in the above space.)

This order approves the following sign in accordance with Municipal Code of Chicago Section 13-20-680:

Address of Sign: 2818 West Diversey Avenue, Chicago, Illinois 60647

Zoning District: _____

DOB Sign Permit Application Number: _____

Sign Details:

- 1. On-premises: X Or Off-premises: _____
- 2. Static sign: _____ Or Dynamic-image display sign: _____
- 3. Number of sign faces: 2
- 4. Projecting over the public way (Yes or No): Yes
If yes, Public Way Use Number: _____
- 5. Dimensions: length, 12 feet, _____ inches; height, 10 feet, _____ inches
Total square feet in area: 120 feet, _____ inches
- 6. Height above grade: 35 feet, _____ inches
- 7. Elevation (side of building or lot where the sign will be erected): sign is already up
- 8. Name of Sign Contractor/Erector: Sign has been installed for years

To be legal, such sign shall comply with all provisions of Title 17 of the Chicago Municipal Code ("Zoning Ordinance") and all other provisions of the Municipal Code governing the permitting, construction and maintenance and removal of signs and sign structures. Failure of the applicant and the applicant's successors to comply shall be grounds for invalidation or revocation of the sign permit.

Do Not Pass -- AMENDMENT OF SECTION 17-9-0112 OF MUNICIPAL CODE TO FURTHER DEFINE BEAUTY SHOP FOR PERMITTING REQUIREMENTS.

[O2025-0015399]

The Committee on Zoning, Landmarks and Building Standards submitted the following report which received a *Do Not Pass* recommendation:

To the President and Members of the City Council:

Presenting a report for your Committee on Zoning, Landmarks and Building Standards which held a meeting on April 15, 2025, the following item received a *Do Not Pass* recommendation:

Page 1 contains Document Number O2025-0016019 for the amendment of Municipal Code to require special use permits for daycares, community centers, gardens, artist workspace, food and beverage retail and medical services, all in Planned Manufacturing District Number 10 which is located in the 21st Ward.

Page 1 also contains Document Number O2025-0015399 for the amendment of Municipal Code to modify the definition of beauty shops, which received a *Do Not Pass* recommendation.

Page 1 further contains Document Number Or2025-0015944 for a waiver of permit fees for the landmarked Rector Building located at 79 West Monroe Street.

Moving on, pages 1 through 14 contain various map amendments in the 1st, 2nd, 4th, 5th, 8th, 15th, 16th, 20th, 21st, 26th, 27th, 28th, 31st, 32nd, 33rd, 35th, 36th, 37th, 39th, 43rd, 44th, 45th, 46th, 47th, 48th and 49th Wards.

Lastly, page 15 contains various large signs over 100 square feet in area and 24 feet above grade in the 3rd, 21st, 27th, 32nd, 34th, 35th, 36th and 41st Wards.

This recommendation was concurred in by a roll call vote of the members of the committee present on April 15, 2025.

Respectfully submitted,

(Signed) WALTER BURNETT, JR.,
Chair.

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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

Sponsored by the elected city officials 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

THE HONORABLE ANDREA M. VALENCIA, CITY CLERK:

CONGRATULATIONS EXTENDED TO MARY ROBINSON ON RETIREMENT FROM OFFICE OF CITY CLERK.

[R2025-0016440]

WHEREAS, Mary Robinson, a longtime public servant with the City of Chicago, retired from her role as a personal computer operator II on July 31, 2024, after 28 years of dedicated service with the Office of the City Clerk; and

WHEREAS, The Chicago City Council has been informed of this milestone by the Honorable Anna M. Valencia, City Clerk; and

WHEREAS, Mary was born in the rural town of Shuqualak, located in Noxubee County, Mississippi. She attended high school in Gulfport, Mississippi, and graduated in 1963; and

WHEREAS, Like many others who lived in and experienced the Jim Crow South, Mary took part in the Great Migration and moved to Chicago for a better life; and

WHEREAS, Mary's dedication and commitment to hard work were evident before joining the Office of the City Clerk. She worked as a typist for eight years at America Service Insurance Company and then for 17 years at Chicago's prominent Marshall Field's department store; and

WHEREAS, Mary began her employment with the City of Chicago in the Office of the City Clerk on September 16, 1996, where she worked as a Personal Computer Operator II in the City Council Division; and

WHEREAS, An invaluable and dedicated team member who took pride in her work, Mary helped prepare the *Journal of the Proceedings of the City Council of the City of Chicago* and was an exemplary employee who always lent a helping hand and earned the respect and admiration of her colleagues; and

WHEREAS, During her time with the City Clerk's Office, Mary built many lasting friendships and although she will be sorely missed, her retirement will give her more time to share with family and friends; now, therefore,

Be It Resolved, That we, City Clerk Anna M. Valenica, the Mayor and members of the City Council of the City of Chicago, gathered here this 16th day of April 2025, do hereby express our sincere appreciation to Mary Robinson for her outstanding service to the City of Chicago, and extend to her our very best wishes for a wonderful retirement, continued happiness, and good fortune as she begins this new chapter in her life; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mary Robinson.

Presented By

ALDERPERSON LA SPATA (1st Ward):

DECLARATION OF MARCH 18 AS "TRANSIT EMPLOYEE APPRECIATION DAY" IN CHICAGO.

[R2025-0016487]

WHEREAS, Transit Employee Appreciation Day, recognized on March 18th, celebrates and thanks all of the transit workers who make over a million rides a day over 3,700 square miles possible; and

WHEREAS, From train, bus and paratransit operators to dispatchers, mechanics to custodians, customer service assistants to administrative professionals, hardworking public transit employees have built and run Chicago's world class transit system; and

WHEREAS, Throughout times of crisis -- including the COVID-19 pandemic -- public transit workers continued to show up, ensuring that essential workers and vulnerable populations could still reach vital services; and

WHEREAS, Transit employees constantly come up with creative solutions to short and long-term challenges, from operating and running the system on the front lines of daily trips, to planning and building service schedules and infrastructure, with all employees working together to achieve an overall goal of improving rider experience and getting Chicagoans to their destinations; and

WHEREAS, Chicago Transit Agency, Metra, Pace, and the Regional Transit Authority are the lifeblood of the region, and connect riders to jobs, education, healthcare, cultural events, and family, and make massive contributions to public life, economic development, environmental sustainability, and community connection; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 16th day of April 2025, do hereby recognize and honor the tireless efforts, sacrifices, and achievements of all public transit workers across the City of Chicago, encourage all Chicagoans to acknowledge the contributions of our transit workers, and thank them for their hard work to keep Chicago moving.

Presented By

ALDERPERSON HOPKINS (2nd Ward):

TRIBUTE TO LATE LEONARD TOIA.

[R2025-0016586]

WHEREAS, With profound sorrow and a heavy heart, the City acknowledges the loss of Leonard "Ben" Toia, who passed on April 5, 2025, at the age of 94; and

WHEREAS, The Chicago City Council has been informed of Leonard's passing by the Honorable Brian Hopkins, Alderperson of the 2nd Ward; and

WHEREAS, Born on June 28, 1930 in Chicago to Salvatore and Josephine Toia, Leonard served his country honorably as a cook in the United States Marine Corps, and later worked as a printer for *Popular Mechanics* magazine before devoting his career to Chicago's vibrant food and hospitality industry; and

WHEREAS, In 1960, Leonard and his brother Jack bought Leona's Pizzeria & Restaurant, an Italian restaurant originally located at 928 West Belmont Avenue in Lakeview, from his mother-in-law Leona Pianetto Molinaro Szemla, and, while living above the restaurant with his wife, Sue, Ben helped transform Leona's from a neighborhood eatery into a culinary institution renowned for its Chicago-style pizza and pioneering delivery service; and

WHEREAS, Leonard and Jack moved Leona's to a modest storefront at 3215 North Sheffield Avenue in 1975, helping to revitalize a then-quiet block and under his careful management, the restaurant flourished, expanding to multiple locations and employing hundreds, including a fleet of more than 140 delivery drivers at its peak; and

WHEREAS, A meticulous operator and devoted family man, Leonard was known for his high standards, his tireless work ethic, and his keen attention to every detail of the business; whether watching security tapes to ensure quality or guiding his sons, Leon and Sam, in the family business, Leonard led with discipline and heart; and

WHEREAS, Leonard was the beloved husband of Sue, née Molinaro; father of Leon (Dawn), Sam and Jacquie (Brad Hokin); grandfather of Leonard, Alex, Jordyn and Lena; great-grandfather of three; brother of Vince (Diane), the late Josephine, Jack, Sam (Anna May), Phil, Katherine "Dolly" Filippo, and Margie; son-in-law to Leo and Leona Pianetto Molinaro Szemla; and brother-in-law to Paulette Linder and the late Marie Letsos; and

WHEREAS, Leonard exemplified the spirit of entrepreneurship and resilience that defines Chicago, and his contributions to the city's cultural and culinary fabric will not be forgotten; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby express our deepest condolences to the family and friends of Leonard Toia and honor his extraordinary life, legacy, and service to the City of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the Toia family as a sign of our respect and admiration.

CONGRATULATIONS EXTENDED TO ADELE NEEMS ON 100TH BIRTHDAY.

[R2025-0016521]

WHEREAS, Adele Neems, former Alderman of Evanston's 3rd Ward, celebrates her 100th birthday on April 20, 2025; 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, Adele served as Alderman of Evanston's 3rd Ward from 1973 through 1985; and

WHEREAS, As Alderman, Adele was always committed to public policy to improve the lives of her neighbors; and

WHEREAS, Adele is especially proud of policies that she worked on to improve the Landlord Tenant Ordinance, the Condominium Ordinance, and long-term care reform; and

WHEREAS, Throughout her life, Adele has always stayed active both physically and mentally, including as a member of the 175 East Delaware Place condominium board for over 20 years, as an active book club participant and as a supporter of the Chicago Symphony and other organizations addressing public policy; and

WHEREAS, Adele is a pillar of strength and wisdom in her community, and continues her life of service to this day; and

WHEREAS, Adele loves and values her family above everything in her life; and

WHEREAS, As Adele approaches the remarkable milestone of her 100th birthday, we wish to celebrate her and her years of service; now, therefore,

Be It Resolved, That the Mayor and the City Council of Chicago do hereby congratulate Adele Neems on the occasion of her 100th birthday, and wish Adele continued happiness, prosperity, and success in all of her future endeavors; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Adele Neems as a sign of our esteem, honor, and respect.

Presented By

ALDERPERSON DOWELL (3rd Ward):

CONGRATULATIONS EXTENDED TO JAMES A. CUNNINGHAM ON RETIREMENT FROM U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

[R2025-0016153]

WHEREAS, James A. (Jim) Cunningham recently retired from his position as deputy regional administrator of the Great Lakes Region of the United States Department of Housing of Urban Development (HUD) after 33 years of service with HUD; and

WHEREAS, Jim hails from Belvidere, Illinois, graduated from the University of Illinois at Champaign-Urbana and resides in the Galewood community in the City of Chicago; and

WHEREAS, In his position as deputy regional administrator of the Great Lakes Region of HUD from 2014 -- 2025, Jim made significant contributions to the lives of the citizens of the City of Chicago as HUD's highest ranking career official responsible for the administration of HUD programs in the City of Chicago; and

WHEREAS, Jim Cunningham served as the primary point of contact for HUD with elected officials and the staff of the City of Chicago and earned a reputation as a responsive and collaborative partner and excellent problem solver; and

WHEREAS, Prior to his service in the Chicago office of HUD, Jim led the HUD office in the City of Cincinnati, Ohio where he was recognized for his accomplishments in administration of HUD programs in that city; and

WHEREAS, During his career at HUD, Jim earned the respect of all who worked with him including HUD staff, HUD national leadership and HUD stakeholders; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 16th day of April 2025, do hereby congratulate Jim Cunningham on his retirement from the United States Department of Housing and Urban Development after 33 years of dedicated service to the people of the Great Lakes Region of the United States; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to James A. (Jim) Cunningham.

Presented By

ALDERPERSON ROBINSON (4th Ward):

CONGRATULATIONS EXTENDED TO PATRICIA GAYE EWERT ON RETIREMENT AS DIRECTOR OF COMMUNITY ENGAGEMENT.

[R2025-0016527]

WHEREAS, On May 2, 2025, Patricia Ewert retires from her role as director of community engagement following over 16 years of dedicated public service at the State of Illinois and City of Chicago; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable Lamont J. Robinson, Alderperson of the 4th Ward; and

WHEREAS, Pat began her illustrious career in corporate consulting but turned to the nonprofit sector, and later public service, where she dedicated her time, expertise and compassion to many communities across Chicago and retires as a valued member of the 4th Ward office; her presence will be sorely missed; and

WHEREAS, Throughout Pat's long and distinguished tenure, she upheld the finest traditions of public service and advocacy, and Pat's hard work, commitment and dedication to helping others earned her the respect and admiration of her colleagues and the communities she served; and

WHEREAS, Pat devoted 16 years of her life to serving the people of the State of Illinois and the City of Chicago and, in doing so, has personally helped ensure that communities throughout Illinois are the safe, healthy and vibrant spaces they are today; and

WHEREAS, Beyond her admirable public service, Pat is a longtime champion and activist of the LGBTQ community, and her advocacy has directly impacted countless lives; and

WHEREAS, Pat holds a significant place in the LGBTQ community and the history of marriage equality as part of the first same sex couple to marry in Illinois; 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 Pat; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this 16th day of April, 2025, do hereby express our gratitude for 16 years of work in service to the people of the City of Chicago and the State of Illinois, and express our heartiest wishes on a pleasant retirement to Pat; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Patricia Gaye Ewert.

Presented By

ALDERPERSON YANCY (5th Ward):

TRIBUTE TO LATE JOSEPH YANCEY, SR.

[R2025-0016067]

WHEREAS, Joseph Yancey, Sr. was born August 3, 1940, in St. Mary Parish, Louisiana, to parents, Anderson and Lillian Yancy. He was one of four children, Anderson, Jr., Joseph,

Johnell, and Joyce. A man of unwavering faith, a loving husband to Marion and father to Joseph, Jr., Virginia and Sherwin. He was preceded in death by his wife, Marion (September 28, 1997) and his eldest son Joseph, Jr. (March 3, 2022); and

WHEREAS, Joseph moved to Chicago, Illinois for one month before returning to St. Mary Parish because Chicagoans were not friendly to him. After returning to Louisiana, he worked for Morton Chemical that later became known as the Morton Salt company. As a dedicated and loyal employee, he gave his very best in his work duties for over 30 years; and

WHEREAS, Joseph devoted his life to Christ at an early age. He became a member of Mt. Zion United Methodist Church. This was the same church where his grandparents worshipped. He was a faithful, steadfast servant and a trustee for the church until his health declined; and

WHEREAS, Joseph was a long-term Mason of Doric Lodge Number 23 who made a difference in the community through charitable giving and volunteer efforts; and

WHEREAS, Joseph was an avid hunter, fisherman, and dog lover who raised dogs throughout his life. Joseph was a man of good character who had a no-nonsense attitude. You did not ask for his thoughts or opinions if you did not want a straight answer. You always knew where he stood on things; and

WHEREAS, Joseph went to be with the Lord on February 4, 2025. He shared his life lessons and wisdom with his family and all of the lives he touched. His generous protective nature was a blessing to all. His legacy lives through Virginia, Sherwin, three grandchildren, three great-grandchildren, nieces, nephews, great-nieces, and great-nephews; now, therefore,

Be It Resolved, That we honor the life and legacy of Joseph Yancy, Sr. for his service to others and example of faith, love and commitment to family.

Presented By

ALDERPERSON HALL (6th Ward):

TRIBUTE TO LATE ALVIRA DILLARD.

[R2025-0016359]

WHEREAS, Alvira Dillard, born on April 24, 1930 in Chicago, Illinois, lived a life dedicated to her family, community, and faith, leaving a lasting impact on all who knew her; and

WHEREAS, As the oldest of eight siblings, Alvira was a loving matriarch who ensured her family remained close-knit, and her nurturing spirit extended to those in need, offering shelter, food, and compassion; and

WHEREAS, Alvira worked as a model and fashion designer, sharing her creativity with the world, and dedicated herself for over 25 years as church secretary at Shiloh Seventh-day Adventist Church, where she impacted many through her faith and service; and

WHEREAS, Alvira's efforts as an urban missionary demonstrated her commitment to improving the lives of the disenfranchised, and her later work in finance and investing was aimed at creating opportunities for others, reinvesting in her community for the greater good; and

WHEREAS, Alvira Dillard's resilience, smile, and unwavering dedication continue to inspire all who knew her, and her legacy will have a lasting impact for generations to come; now, therefore,

Be It Resolved, That we honor the life and legacy of Alvira Dillard, acknowledging her service, kindness and visionary leadership, and commit to carrying forward her example of love, faith, and selflessness; and

Be It Further Resolved, That we extend our deepest condolences to her family and friends, pledging to uphold the values she cherished and continue her work in our community.

CONGRATULATIONS EXTENDED TO JESSIE C. MC CALL ON
100TH BIRTHDAY.

[R2025-0016362]

WHEREAS, Sister Jessie C. McCall was born on April 11, 1925, in the Englewood community on the South Side of Chicago to the late John Sullivan Davis and Jessie R. Davis, and has lived a life of dedicated service to the Lord; and

WHEREAS, Sister McCall was baptized and received the gift of the Holy Ghost at the age of 10 at the Englewood Apostolic Church of God, later continuing her spiritual journey at the Apostolic Church of God under the leadership of District Elder Walter M. Clemons; and

WHEREAS, Sister McCall's service to the church included singing in the choir, teaching Sunday School, and writing *The Christian's Creed*, which became a significant part of the church's teachings; and

WHEREAS, Sister McCall introduced fundraising initiatives, including the Thanksgiving Bake Sale and Annual Tea, which helped sustain the church financially; and

WHEREAS, In 1963, Sister McCall and her husband, Elder John H. McCall, began their service at Prince of Peace Church, where she organized ministries and worked tirelessly to uplift the spiritual life of the church, especially among women and girls; and

WHEREAS, Following her husband's passing in 2008, Sister McCall continued to serve as the president of the choir and to teach the adult Sunday School class, humbly stating, "To God be the Glory" for her continued service; now, therefore,

Be It Resolved, That I, Alderperson William E. Hall, honor and recognize Sister Jessie C. McCall for her faithful service, dedication to God's work, and impactful contributions to the church and community.

Presented By

ALDERPERSON MITCHELL (7th Ward):

CONGRATULATIONS EXTENDED TO ANNIE HUNTER ON 95TH BIRTHDAY.

[R2025-0016101]

WHEREAS, Annie L. Hunter celebrates her 95th birthday on Saturday, May 17, 2025; and

WHEREAS, This esteemed body has been informed of this special occasion by the Honorable Gregory I. Mitchell, Alderperson of the 7th Ward; and

WHEREAS, Born on May 20, 1930, in Orrville, Alabama, Annie, the matriarch of five generations, had the joy of celebrating her 95th birthday with her daughters; grand, great-grand, and great-great-grandchildren; and her sisters, as well as many other extended family members and treasured friends; and

WHEREAS, Annie L. Hunter is an enthusiastic, engaged and beloved resident of Chicago's 7th Ward where she has resided for over 50 years. She is an active member of Haven of Rest Missionary Baptist Church, Chicago, Illinois, where she started under the leadership of the late founder Reverend Dr. John L. Conner, and continues under Pastor-Elect Reginald L. Johnson, Sr. In her spare time, she enjoys making time for family and friends, and also enjoys traveling and sports; and

WHEREAS, In honor of the rich history which Annie L. Hunter has witnessed and contributed to, the Chicago City Council believes that Annie is truly deserving of adulation and good wishes as she celebrates entering her 95th year of life; now, therefore,

Be It Resolved, That we, the Mayor and members of the City of Chicago City Council, gathered together this 16th day of April 2025, do hereby congratulate Annie L. Hunter on her 95th birthday and extend our very best wishes for many more birthdays to come; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Annie L. Hunter as a token of our recognition and respect.

Presented By

ALDERPERSON HARRIS (8th Ward):

CONGRATULATIONS EXTENDED TO GAIL E. ALLEN ON 65TH BIRTHDAY.

[R2025-0016470]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Gail E. Allen 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 Gail E. Allen on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Gail E. Allen belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Gail E. Allen on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Gail E. Allen 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 Gail E. Allen in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO FLORA M. BOND ON 75TH BIRTHDAY.

[R2025-0016473]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Flora M. Bond 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 Flora M. Bond on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Flora M. Bond belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Flora M. Bond on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Flora M. Bond 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 Flora M. Bond in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO NORMA M. BROWN ON 70TH BIRTHDAY.

[R2025-0016474]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Norma M. Brown 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 Norma M. Brown on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Norma M. Brown belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Norma M. Brown on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Norma M. Brown 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 Norma M. Brown in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO JOYCE A. BURSE ON 65TH BIRTHDAY.

[R2025-0016475]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Joyce A. Burse 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 Joyce A. Burse on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Joyce A. Burse belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Joyce A. Burse on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Joyce A. Burse 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 Joyce A. Burse in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO NORMA CARTER ON 85TH BIRTHDAY.

[R2025-0016477]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Norma Carter 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 Norma Carter on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Norma Carter belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Norma Carter on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Norma Carter 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 Norma Carter in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO REOLA CLAYTON ON 70TH BIRTHDAY.

[R2025-0016480]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Reola Clayton 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 Reola Clayton on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Reola Clayton belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Reola Clayton on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Reola Clayton 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 Reola Clayton in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CHARLES R. COBB ON 85TH BIRTHDAY.

[R2025-0016483]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Charles R. Cobb in honor of his 85th birthday; and

WHEREAS, On behalf of the entire 8th Ward, Alderman Michelle A. Harris would like to extend her personal tribute to Charles R. Cobb on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Charles R. Cobb belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Charles R. Cobb on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Charles R. Cobb 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 Charles R. Cobb in honor of his 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO SANDRA D. COOPER ON 80TH BIRTHDAY.

[R2025-0016484]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Sandra D. Cooper 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 Sandra D. Cooper on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Sandra D. Cooper belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Sandra D. Cooper on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Sandra D. Cooper 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 Sandra D. Cooper in honor of her 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KENNETH L. DEAN ON 65TH BIRTHDAY.
[R2025-0016486]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kenneth L. Dean 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. Dean on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Kenneth L. Dean belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Kenneth L. Dean on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Kenneth L. Dean 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. Dean in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CHRISTENE DICKERSON ON 80TH BIRTHDAY.

[R2025-0016488]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Christene Dickerson 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 Christene Dickerson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Christene Dickerson belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Christene Dickerson on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Christene Dickerson 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 Christene Dickerson in honor of her 80th birthday as a token of our esteem and good wishes.

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CONGRATULATIONS EXTENDED TO SYLVIA P. DYER ON 90TH BIRTHDAY.
[R2025-0016489]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Sylvia P. Dyer 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 Sylvia P. Dyer on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Sylvia P. Dyer belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Sylvia P. Dyer on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Sylvia P. Dyer 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 Sylvia P. Dyer in honor of her 90th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CHERYLL HARRIS ON 70TH BIRTHDAY.

[R2025-0016490]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Cheryll Harris 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 Cheryll Harris on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Cheryll Harris belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Cheryll Harris on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Cheryll Harris 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 Cheryll Harris in honor of her 70th birthday as a token of our esteem and good wishes.

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CONGRATULATIONS EXTENDED TO VORNCIE G. IVORY-WASHINGTON ON 75TH BIRTHDAY.

[R2025-0016491]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Vorncie G. Ivory-Washington 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 Vorncie G. Ivory-Washington on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Vorncie G. Ivory-Washington belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Vorncie G. Ivory-Washington on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Vorncie G. Ivory-Washington 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 Vorncie G. Ivory-Washington in honor of her 75th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CORA M. JENKINS ON 85TH BIRTHDAY.
[R2025-0016492]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Cora M. Jenkins 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 Cora M. Jenkins on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Cora M. Jenkins belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Cora M. Jenkins on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Cora M. Jenkins 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 Cora M. Jenkins in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO EVELYN C. JOHNSON ON 65TH BIRTHDAY.
[R2025-0016493]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Evelyn C. Johnson 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 Evelyn C. Johnson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Evelyn C. Johnson belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Evelyn C. Johnson on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Evelyn C. Johnson 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 Evelyn C. Johnson in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ROSHAWN JOHNSON ON 65TH BIRTHDAY.
[R2025-0016494]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Roshawn Johnson 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 Roshawn Johnson on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Roshawn Johnson belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Roshawn Johnson on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Roshawn Johnson 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 Roshawn Johnson in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO MICHAEL JONES, SR. ON 70TH BIRTHDAY.
[R2025-0016495]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Michael Jones, Sr. 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 Michael Jones, Sr. on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Michael Jones, Sr. belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Michael Jones, Sr. on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Michael Jones, Sr. 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 Michael Jones, Sr. in honor of his 70th birthday as a token of our esteem and good wishes.

—

CONGRATULATIONS EXTENDED TO KIMBERLY JORDAN ON 70TH BIRTHDAY.
[R2025-0016497]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Kimberly Jordan 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 Kimberly Jordan on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Kimberly Jordan belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Kimberly Jordan on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Kimberly Jordan 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 Kimberly Jordan in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO LAWRENCE JOSEPH ON 65TH BIRTHDAY.
[R2025-0016498]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Lawrence Joseph 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 Lawrence Joseph on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Lawrence Joseph belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Lawrence Joseph on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Lawrence Joseph 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 Lawrence Joseph in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO MARK KALEMA ON 65TH BIRTHDAY.
[R2025-0016499]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Mark Kalema 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 Mark Kalema on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Mark Kalema belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Mark Kalema on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Mark Kalema 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 Mark Kalema in honor of his 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO ANGELA R. MUSE ON 65TH BIRTHDAY.
[R2025-0016500]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Angela R. Muse 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 Angela R. Muse on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Angela R. Muse belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Angela R. Muse on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Angela R. Muse 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 Angela R. Muse in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO REGINALD NANTON ON 90TH BIRTHDAY.

[R2025-0016501]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Reginald Nanton 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 Reginald Nanton on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Reginald Nanton belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Reginald Nanton on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Reginald Nanton 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 Reginald Nanton in honor of his 90th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO BERNADETTE PETEET ON 80TH BIRTHDAY.

[R2025-0016502]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Bernadette Peteet 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 Bernadette Peteet on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Bernadette Peteet belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Bernadette Peteet on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Bernadette Peteet 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 Bernadette Peteet in honor of her 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO MELVA R. PRATT ON 70TH BIRTHDAY.
[R2025-0016503]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Melva R. Pratt 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 Melva R. Pratt on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Melva R. Pratt belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Melva R. Pratt on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Melva R. Pratt 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 Melva R. Pratt in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO HARRY PUCKETT ON 70TH BIRTHDAY.
[R2025-0016504]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Harry Puckett 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 Harry Puckett on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Harry Puckett belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Harry Puckett on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Harry Puckett 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 Harry Puckett in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO SHIRLEY SIMMONS ON 70TH BIRTHDAY.

[R2025-0016505]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Shirley Simmons 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 Shirley Simmons on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Shirley Simmons belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Shirley Simmons on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Shirley Simmons 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 Shirley Simmons in honor of her 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO CLIFTON R. SMITH ON 75TH BIRTHDAY.
[R2025-0016507]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Clifton R. Smith 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 Clifton R. Smith on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Clifton R. Smith belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Clifton R. Smith on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Clifton R. Smith 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 Clifton R. Smith in honor of his 75th birthday as a token of our esteem and good wishes.

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CONGRATULATIONS EXTENDED TO FREDERICK L. SMITH ON 70TH BIRTHDAY.
[R2025-0016508]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Fredrick L. Smith 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 Fredrick L. Smith on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Fredrick L. Smith belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Fredrick L. Smith on the occasion of his birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Fredrick L. Smith 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 Fredrick L. Smith in honor of his 70th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO KAREN A. STEPP ON 65TH BIRTHDAY.

[R2025-0016509]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Karen A. Stepp 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 Karen A. Stepp on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Karen A. Stepp belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Karen A. Stepp on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Karen A. Stepp 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 Karen A. Stepp in honor of her 65th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO GLADYS TAYLOR ON 80TH BIRTHDAY.

[R2025-0016510]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Gladys Taylor 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 Gladys Taylor on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Gladys Taylor belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Gladys Taylor on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Gladys Taylor 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 Gladys Taylor in honor of her 80th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO DORA J. WILLIAMS ON 85TH BIRTHDAY.
[R2025-0016512]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Dora J. Williams 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 Dora J. Williams on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Dora J. Williams belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Dora J. Williams on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Dora J. Williams 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 Dora J. Williams in honor of her 85th birthday as a token of our esteem and good wishes.

CONGRATULATIONS EXTENDED TO SANDRA KAYE WILLIAMS ON 75TH BIRTHDAY.

[R2025-0016513]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Sandra Kaye Williams 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 Sandra Kaye Williams on this momentous occasion as recognition for being a stellar resident of the City of Chicago; and

WHEREAS, Sandra Kaye Williams belongs to our 8th Ward 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 16th of April 2025, do hereby congratulate Sandra Kaye Williams on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Sandra Kaye Williams 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 Sandra Kaye Williams in honor of her 75th birthday as a token of our esteem and good wishes.

Presented By

ALDERPERSON CHICO (10th Ward):

CONGRATULATIONS EXTENDED TO NAYLOR PIPE COMPANY ON 100TH ANNIVERSARY.

[R2025-0016515]

WHEREAS, Naylor Pipe Company was incorporated in Illinois on March 13, 1925, as the Naylor Spiral Pipe Company. The founders were John Miller, Alexander Henderson, Fred Naylor, Carl Naylor and Elmer Naylor; and

WHEREAS, Carl Naylor had built his first machine to make straight lockseam pipe in 1912 while working in the sheet metal shop of Robertson Brothers Manufacturing Company. By 1919, he had perfected the first machine to produce a lockseam spiral pipe. A lockseam pipe was wound on a lathe-turned mandrel, with the edges interlocked into a rigid four-ply seam; a pipe with an accurate diameter which was turned on an arbor; and

WHEREAS, In 1927, Naylor Pipe introduced the first welded spiral pipe, having developed a process to weld the lockseam spiral automatically during production. This innovation completely revolutionized the pipe making field. There was now a lightweight pipe that could be used as a pressure vehicle; and

WHEREAS, Inquiries started to come in for war business including the manufacture of lightweight pipe to be used as a carton or protection for shells and 20-pound fragmentation bombs. By July 1941, demands for steel necessitated seeking sources of financing. An application was filed for an A-10 priority rating on the basis that the steel products were being furnished for indirect defense purposes. An order for 150 miles of four-inch pipe for England and approximately 30 miles for the United States Army was received. In 1950, Newton E. Turney was appointed CEO; and

WHEREAS, In 1963, as more petroleum pipe producers came online in the United States and Canada, in more favorable geographic locations, Naylor began to focus on adding Spiral Butt-weld to their product line. In 1972, William B. Skeates was appointed CEO; and

WHEREAS, Naylor received its first inquiry about this government-backed project, from Goodyear. Similar inquiries from Union Carbide, Exxon, and Garrett were expected to follow. Over the next several years, Naylor supplied centrifuge pipe, until the Department of Energy (DOE) cancelled the project in June 1985; and

WHEREAS, The 1980's ushered in new artistic applications Naylor Pipe had not previously seen. Artists used Naylor's custom pipe making abilities to help bring their vision to life. The aesthetically eye pleasing spiral seam and custom diameters allowed the artist infinite design ideas while still using the structural rigidity of steel pipe. Many of the exhibits are still standing today; and

WHEREAS, In 1999, John Czulno was elected president. In 2006 and 2007, Naylor Pipe was the sole supplier for over 200,000 feet of pipe piles for the I-355 Extension through Will County, Illinois. The project would go on to win Project of the Year for 2006 in *Roads and Bridges* magazine. In 2018 John Czulno was elected CEO; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this 16th of April 2025, do hereby congratulate Naylor Pipe Company on their 100th anniversary; and

Be It Further Resolved, That we extend our most heartfelt wishes to Naylor Pipe Company for their continued success; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Naylor Pipe Company in honor of their 100th year anniversary as a token of our esteem and good wishes.

Presented By

ALDERPERSON QUINN (13th Ward):

TRIBUTE TO LATE COLLIN PATRICK BOYCE.

[R2025-0016346]

WHEREAS, God, in His infinite wisdom, has called Collin Patrick Boyce 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, Collin Patrick Boyce was born November 7, 1971, to proud parents, Joan (Garbarino) Boyce and Daniel Francis Boyce (deceased). The first-born son, he always played a leading role. Collin paved the way with courage, strength, mischief, and jokes. He had a special gift for doling out silly and endearing nicknames, and he did so with gusto. He lovingly tortured his little sisters, Katie (Dan Ebert) and Eileen (Brad Bland) Boyce, growing up and was there for his family whenever they needed him. Collin was a giant in our lives and always will be; and

WHEREAS, Sports played a significant role in Collin's life. A baseball player at heart, he thrived at Marquette University High School and walked on to the team at Michigan State University. Life tested Collin many times, but especially in college: he valiantly beat Hodgkin's disease when he was just 21 years old; he moved home to Milwaukee from East Lansing for cancer treatments, teaching us one of his most profound life lessons. He never complained, never gave up, and joked his way through it all. We will keep cheering for his beloved White Sox, Brewers, MSU Spartans, and Marquette Golden Eagles; and

WHEREAS, Life really began when Collin "married up" (he would agree, we all would) on May 6, 2000. Collin was immediately enamored with the brilliant and beautiful Margaret (Huebner) Boyce. Margaret's strength, patience, and intelligence were a perfect match for Collin, bringing him nearly 25 years of laughter and joy with "The Squeeze". Collin's heart grew four sizes when Brigid Dwyer, Michael Patrick, Declan James, and Aidan Donald arrived. He lived for his children and wasn't ready to leave them. But "Toots", Michael "The King", "Decky Stu", and "Cheech" can confidently say their Dad was their biggest fan; and

WHEREAS, Collin influenced countless lives. He loved Margaret's family like his own. He found brothers in his many "cousins" and was their jester-in-chief; made real connections with his many aunts and uncles; adored his friends; doted on his many nieces and nephews; was proud of his Irish heritage; loved his work; and fell in love with big cities. Chicago was home and New York was an old friend. He left his mark; and

WHEREAS, Collin loved life and deserved so much more of it. His spark and positive attitude will live inside everyone who knew him. We know he will be stuck like glue to Margaret and the kids each and every day. He wouldn't have it any other way. Collin is preceded in death by his father, Dan, his father-in-law, Donald, and Margaret's mother, Margaret Mary (Dwyer) Huebner; and

WHEREAS, Collin Patrick Boyce 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 16th day of April 2025, hereby express our sorrow on the death of Collin Patrick Boyce 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 Collin Patrick Boyce.

TRIBUTE TO LATE PATRICK COLLIER.

[R2025-0016481]

WHEREAS, God, in His infinite wisdom, has called Patrick Collier 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, Patrick "Irish" Collier, age 70, left this world suddenly on March 31, 2025. Born in Dublin, Ireland, Patrick's love for his family and the fire service was unwavering. From holding and hugging his children and grandchildren to marrying the love of his life, Norine, Patrick's heart was full. Simple pleasures like golf and fishing brought great joy to his life; however, teaching fulfilled him; and

WHEREAS, Patrick is preceded in death by his lovely parents, Laurence and Anna Collier, and grandchild, Baby Moran; and

WHEREAS, Patrick is survived by his beloved wife, Norine; his loving children, Erin (Drew), Matthew (Heather), Allison (Steve) and David (Tammy); cherished grandchildren, Henry, Gracie, and Sam; siblings, Del, Anna, and Larry; niece, Shivaun, nephew, Phillip; and cousin, Kelly (John) and their children, Brittany, Gina, Kathleen and Jack; and

WHEREAS, Patrick Collier 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 16th day of April 2025, hereby express our sorrow on the death of Patrick Collier 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 Patrick Collier.

TRIBUTE TO LATE MICHAEL JOSEPH MURPHY.

[R2025-0016350]

WHEREAS, God, in His infinite wisdom, has called Michael Joseph Murphy 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, Michael Joseph Murphy passed into Eternal Life on March 20, 2025. He was the loving husband of Lauren Polenske; proud father of Sean (Katlyn) and Daniel Murphy; beloved son of Dennis and Dianne (Hooker) Murphy; dear brother of Steve (Amy) Murphy and Laurie (Dave) Okon; fond uncle of Kailey, Conor, Shane and Aidan; and dear brother-in-law of Larry (Lisa) Polenske and Patrick Polenske; and

WHEREAS, Michael's advice, good humor, warm smile and inspiring presence will be deeply missed. He devoted himself to helping young people be the best they can be. He was an outstanding role model as an assistant scout master and cub master for the Boy Scouts of America. He was an associate artistic director of Hale Theatre Company and an announcer for Clear Ridge Little League Baseball. He was a supremely good man, a dedicated friend and a mentor to many. Michael was a Navy veteran who served his country proudly; and

WHEREAS, Michael Joseph Murphy 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 16th day of April 2025, hereby express our sorrow on the death of Michael Joseph Murphy 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 Michael Joseph Murphy.

TRIBUTE TO LATE HEIDI ROSADO.

[R2025-0016348]

WHEREAS, God, in His infinite wisdom, has called Heidi Rosado to her eternal reward; and

WHEREAS, The Chicago City Council has been informed of her passing by the Honorable Marty Quinn, Alderperson of the 13th Ward; and

WHEREAS, Heidi Rosado, who left us on February 27, 2025 at the age of 67, was a vibrant force of nature; she was a magnetic social butterfly whose humor and warmth made every room brighter; and

WHEREAS, Born to Isidro and Maria Luisa Rosado, she was the second oldest of 15 siblings and a loving tía to many nieces and nephews. Her deep-rooted sense of family shaped who she was, and she embraced her role as a mother, sister, aunt, and friend with endless love and laughter; and

WHEREAS, Her green thumb was legendary, and she poured her heart into community gardens across the city, turning bare patches of earth into lush, thriving oases; and

WHEREAS, A true renaissance woman, she was often referred to as the Puerto Rican Martha Stewart -- effortlessly whipping up feasts, cultivating the most enviable garden, and making any space feel like home. Some of her most notable recipes were her rich lasagna, silky flan, and the best balsamic dressing on the planet. And no matter what she was doing -- whether entertaining, planting, or making people laugh -- she did it all with her signature red lip: Revlon 740; and

WHEREAS, She is survived by her devoted daughter, Monica, who was her greatest love and proudest accomplishment, as well as her siblings: Elsie, Iraida, Nereida, Isidro, Jr., Maria Magdalena, Oracio, Juanita, Agustin, Antonio, Luis, Luisa, Adela, Adelaida, and Alejandro. Heidi also leaves behind her longtime partner, Al, who was a steady presence in her life; and

WHEREAS, She was preceded in death by her parents, who undoubtedly welcomed her with open arms; and

WHEREAS, Heidi Rosado 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 16th day of April 2025, hereby express our sorrow on the death of Heidi Rosado and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy be presented to the family of Heidi Rosado.

Presented By

ALDERPERSON COLEMAN (16th Ward):

CONGRATULATIONS EXTENDED TO BARBARA BENNETT ON 70TH BIRTHDAY.
[R2025-0016145]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Barbara Bennett in celebration of her 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Barbara Bennett to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Barbara Bennett for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Barbara Bennett's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Barbara Bennett as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO ROSIE BOGAN ON 90TH BIRTHDAY.
[R2025-0016092]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Rosie Bogan in celebration of her 90th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Rosie Bogan to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Rosie Bogan for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Rosie Bogan's remarkable 90th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Rosie Bogan as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO PEARL BRIDGES ON 90TH BIRTHDAY.
[R2025-0016093]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Pearl Bridges in celebration of her 90th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Pearl Bridges to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Pearl Bridges for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Pearl Bridges' remarkable 90th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Pearl Bridges as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO JOSEPHINE HERNANDEZ ON 70TH BIRTHDAY.

[R2025-0016138]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Josephine Hernandez in celebration of her 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Josephine Hernandez to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Josephine Hernandez for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Josephine Hernandez's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Josephine Hernandez as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO BELBELUM LETT ON 70TH BIRTHDAY.
[R2025-0016143]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Belbelum Lett in celebration of her 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Belbelum Lett to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Belbelum Lett for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Belbelum Lett's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Belbelum Lett as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO ELLIOTT MC GRAW ON
65TH BIRTHDAY.

[R2025-0016142]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Elliott McGraw in celebration of his 65th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Elliott McGraw to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Elliott McGraw for his invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Elliott McGraw's remarkable 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Elliott McGraw as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO GAIL NASH ON 65TH BIRTHDAY.
[R2025-0016140]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Gail Nash in celebration of her 65th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Gail Nash to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Gail Nash for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Gail Nash's remarkable 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Gail Nash as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO BAXTER STEWART ON 65TH BIRTHDAY.
[R2025-0016144]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Baxter Stewart in celebration of his 65th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Baxter Stewart to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Baxter Stewart for his invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Baxter Stewart's remarkable 65th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Baxter Stewart as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO LARRY TAYLOR ON 70TH BIRTHDAY.
[R2025-0016137]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Larry Taylor in celebration of his 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Larry Taylor to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Larry Taylor for his invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Larry Taylor's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Larry Taylor as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO WILLIAM TAYLOR ON 70TH BIRTHDAY.
[R2025-0016089]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to William Taylor in celebration of his 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages William Taylor to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to William Taylor for his invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate William Taylor's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to William Taylor as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO ANITA WHITESIDE ON 70TH BIRTHDAY.
[R2025-0016146]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Anita Whiteside in celebration of her 70th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Anita Whiteside to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Anita Whiteside for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Anita Whiteside's remarkable 70th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Anita Whiteside as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO GENEVIE INGRAM-WILLEY ON 92ND BIRTHDAY.

[R2025-0016139]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Genevie Ingram-Willey in celebration of her 92nd birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Genevie Ingram-Willey to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Genevie Ingram-Willey for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Genevie Ingram-Willey's remarkable 92nd birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Genevie Ingram-Willey as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO LILLIE WILLIS ON 80TH BIRTHDAY.

[R2025-0016094]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Lillie Willis in celebration of her 80th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Lillie Willis to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Lillie Willis for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Lillie Willis' remarkable 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Lillie Willis as a token of our appreciation and heartfelt wishes.

CONGRATULATIONS EXTENDED TO EVELYN WINGARD ON 80TH BIRTHDAY.

[R2025-0016141]

WHEREAS, We, the members of the City Council of the City of Chicago, extend our warmest wishes to Evelyn Wingard in celebration of her 80th birthday; and

WHEREAS, On behalf of the entire 16th Ward, Alderperson Stephanie D. Coleman encourages Evelyn Wingard to expect the best, embrace love, seize the day, and joyfully celebrate another year; and

WHEREAS, We express our gratitude to Evelyn Wingard for her invaluable wisdom and the countless gems of insight shared with the 16th Ward; now, therefore,

Be It Resolved, That on this 16th day of April 2025, the Mayor and members of the City Council of the City of Chicago collectively celebrate Evelyn Wingard's remarkable 80th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Evelyn Wingard as a token of our appreciation and heartfelt wishes.

Presented By

ALDERPERSON MOSLEY (21st Ward):

TRIBUTE TO LATE LIEUTENANT WILLIAM T. LEE.

[R2025-0016588]

WHEREAS, I, Alderperson Ronnie L. Mosley, find it to be a distinct honor to celebrate the life and legacy of Lieutenant William T. Lee, a beloved constituent, devoted public servant, loving father, cherished brother and faithful friend to many. Our hearts were saddened on the date of March 30, 2025, when the Lord decided to call this great man from labor to reward; and

WHEREAS, Throughout the life of Lieutenant William T. Lee, he exemplified a man of integrity, excellence and determination. Lieutenant Lee was a man of great faith, and he embraced a life of service and strength beyond measure. He was a proud graduate of John Marshall High School and continued his academic journey at the University of Illinois and Wright Junior College, where learning, mentorship and leadership were his highest priorities; and

WHEREAS, William T. Lee humbly served with the City of Chicago Fire Department, rising to the rank of lieutenant. His genuine compassion and prayers for others left a lasting impact on his fellow colleagues and community beyond comparison. Lieutenant William T. Lee was truly an authentic friend and true confidante to many; and

WHEREAS, Beyond his professional career, Lieutenant William T. Lee lived a fulfilling and joyful life. A devoted father, church member, and music enthusiast, he enjoyed spending quality time preparing meals for family and friends, offering wise counsel in every matter of one's life and sharing his home to watch his favorite sports team at a moment's notice; now, therefore,

Be It Resolved, That we, the Mayor, and members of City Council of the City of Chicago, hereby express on this day of April 16, 2025, A.D., our sincere condolences and appreciation unto God for allowing us to have this moment to honor the life of Lieutenant William T. Lee; and

Be It Further Resolved, That this resolution was thoughtfully prepared by 21st Ward Alderperson Ronnie L. Mosley, and a more suitable copy will be presented at a later date.

CONGRATULATIONS EXTENDED TO RHYPHINE ADAMS ON 65TH BIRTHDAY.

[R2025-0016559]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Rhyphine Adams on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Rhyphine Adams for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Rhyphine Adams has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Rhyphine Adams on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Rhyphine Adams for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Rhyphine Adams in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

RECOGNITION OF AFRICAN AMERICAN CONTRACTORS ASSOCIATION FOR 31 YEARS OF SERVICE.

[R2025-0016330]

WHEREAS, On this Wednesday evening of March 26, 2025, I have the distinct pleasure of honoring Omar Shareef and the African American Contractors Association for their 31 years of advocacy, leadership, and commitment to fighting for inclusion in the 21st Ward and the City of Chicago. As we are here at the South Shore Cultural Center, we honor the legacy and work of this amazing group of business professionals; and

WHEREAS, Omar Shareef, since its establishment in 1989, has been able to steer head its 300+ person membership to advocate and facilitate over 200 Million Dollars in contracts for African American contractors. AACA has been a strong competitor in the market for contractors in the City of Chicago and across the Midwest; and

WHEREAS, The motto for this year's event is "We Must Continue to Fight for Our Seat at the Table", AACA has tirelessly worked in support of diversity in hiring and in contracts. Opportunity in hiring and contracts led to CPS being a model in how they hired both Black- and women-owned businesses. They also have been active in their community through voter education and voter registration efforts to make sure that all citizens exercise their right to participate in their democracy; now, therefore,

Be It Resolved, That we, the Mayor, and members of City Council of the City of Chicago, hereby express our endless appreciation for the work that AACA has done in communities across the Midwest and here in the City of Chicago; and

Be It Further Resolved, That this resolution was thoughtfully prepared by 21st Ward Alderperson Ronnie L. Mosley, and a more suitable copy will be presented to Omar Shareef of the African American Contractors Association at a later date.

CONGRATULATIONS EXTENDED TO MARY BALLARD ON 85TH BIRTHDAY.

[R2025-0016553]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Mary Ballard on the occasion of her 85th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Mary Ballard for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Mary Ballard has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Mary Ballard on her 85th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Mary Ballard for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mary Ballard in honor of her 85th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO JIMMIE RUTH CAIN ON 91ST BIRTHDAY.

[R2025-0016570]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Jimmie Ruth Cain on the occasion of her 91st birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Jimmie Ruth Cain for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Jimmie Ruth Cain has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Jimmie Ruth Cain on her 91st birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Jimmie Ruth Cain for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Jimmie Ruth Cain in honor of her 91st birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO ANGELA CALDWELL ON 65TH BIRTHDAY.
[R2025-0016539]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Angela Caldwell on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Angela Caldwell for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Angela Caldwell has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Angela Caldwell on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Angela Caldwell for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Angela Caldwell in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO LEE CHERRY, JR. ON 80TH BIRTHDAY.
[R2025-0016549]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Lee Cherry, Jr. on the occasion of his 80th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Lee Cherry, Jr. for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Lee Cherry, Jr. has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Lee Cherry, Jr. on his 80th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Lee Cherry, Jr. for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Lee Cherry, Jr. in honor of his 80th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO ALICE DANIELS ON 97TH BIRTHDAY.

[R2025-0016573]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Alice Daniels on the occasion of her 97th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Alice Daniels for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Alice Daniels has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Alice Daniels on her 97th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Alice Daniels for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Alice Daniels in honor of her 97th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO CLIFTON DAVIS, JR. ON 70TH BIRTHDAY.
[R2025-0016543]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Clifton Davis, Jr. on the occasion of his 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Clifton Davis, Jr. for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Clifton Davis, Jr. has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Clifton Davis, Jr. on his 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Clifton Davis, Jr. for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Clifton Davis, Jr. in honor of his 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO FLORA DIXON ON 85TH BIRTHDAY.
[R2025-0016568]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Flora Dixon on the occasion of her 85th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Flora Dixon for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Flora Dixon has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Flora Dixon on her 85th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Flora Dixon for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Flora Dixon in honor of her 85th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO SAMUEL DOBBS ON 70TH BIRTHDAY.

[R2025-0016563]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Samuel Dobbs on the occasion of his 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Samuel Dobbs for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Samuel Dobbs has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Samuel Dobbs on his 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Samuel Dobbs for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Samuel Dobbs in honor of his 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO PASTOR LEONARDO D. GILBERT AND SISTER BRENDA L. GILBERT ON RETIREMENT AND CELEBRATION OF 94TH ANNIVERSARY OF SHELDON HEIGHTS CHURCH OF CHRIST.

[R2025-0016593]

WHEREAS, On this glorious Sunday morning, I am honored to celebrate the 94th year church anniversary and retirement celebration of Pastor Leonardo and Sister Brenda L. Gilbert and the amazing Sheldon Heights Church of Christ -- where people have always felt welcomed and loved beyond measure. As congregants gather together in the wonderful edifice of Pastor Leonardo Gilbert, let us give God all the glory for his unwavering commitment to serve without complaint; and

WHEREAS, Pastor Leonardo Gilbert and Sister Brenda L. Gilbert are thanked for their incredible work in the 21st Ward. They have exemplified pure leadership in every area of their life. The growth and continual development of this church is the epitome of their leadership and beyond. Sheldon Heights Church of Christ has opened numerous opportunities for the less fortunate and members of this church. It has been a place where people connected and felt empowered to step out on faith to establish programs and services beneficial for at-risk youth, seniors, and corporate professionals. People everywhere will attest to the fact that Sheldon Heights Church of Christ is a place where their lives matter; and

WHEREAS, The scripture states, "Many are called, but few are chosen." I know without a shadow of a doubt, God handpicked Pastor Leonardo Gilbert and First Lady Brenda L. Gilbert to serve and oversee this church. They have exemplified a love for God's people that is unconditional. It is my sincere prayer that in their time of retirement God will do an Ephesians 3:20 in their lives for every moment they have spent providing resources and giving of their time so that others may have beyond their own expectations; now, therefore,

Be It Resolved, That we, the Mayor, and members of City Council of the City of Chicago, hereby express, on April 16, 2025, A.D., our endless appreciation unto God for allowing Pastor Leonardo Gilbert and First Brenda L. Gilbert to celebrate the 94th year church anniversary and retirement from their lifelong servitude with Sheldon Heights Church of Christ; and

Be It Further Resolved, That this resolution was thoughtfully prepared by 21st Ward Alderperson Ronnie L. Mosley, and a more suitable copy will be presented to Pastor Leonardo Gilbert and First Lady Brenda L. Gilbert and the members of Sheldon Heights Church of Christ at a later date.

CONGRATULATIONS EXTENDED TO REVEREND DR. D. DARRELL GRIFFIN ON 25TH ANNIVERSARY OF PASTORAL LEADERSHIP AT OAKDALE COVENANT CHURCH.

[R2025-0016590]

WHEREAS, On Sunday, March 23, 2025, I am beyond grateful to celebrate the 25th anniversary of the anointed Reverend Doctor D. Darrell Griffin, Senior Pastor, and a distinguished gentleman and overseer of Oakdale Covenant Church -- one of the greatest churches in the 21st Ward. He is a true servant leader and daily he commits his time to preaching and teaching the Gospel of Jesus Christ through every climate and unpredictable season in our nation. His dedication to serving in the Kingdom with a smile is truly commendable and very heartfelt to say the least; and

WHEREAS, Pastor Griffin has a sincere heart of compassion and determination to ensure fairness is established for all mankind which has allotted him to be strategically placed in rooms that most men and women have desired to walk through. This action reminds me of a very familiar passage of scripture in the Book of Revelation "God opens doors that no man can shut and shut doors that no man can open." Without hesitation I can say, Pastor Griffin has the favor of God upon his life; and

WHEREAS, The scripture states, "The steps of a good man are ordered by the Lord..." Reverend Doctor D. Darrell Griffin, the Senior Pastor of Oakdale Covenant Church, fits the biblical description perfectly. He loves his family immensely. He is known for spending countless hours in prayer, fasting, and encouraging others to always fulfill their God-given assignments with a spirit of excellence; and

WHEREAS, Outside of Reverend Doctor D. Darrell Griffin spending time visiting with the sick and speaking life to those in countries across the nation, as well as delivering powerful messages in his great edifice that offers healing, deliverance, and salvation -- it is my prayer that Pastor Griffin will always enjoy the fruits of his labor; now, therefore,

Be Resolved, That we, the Mayor, and members of the City Council of the City of Chicago, hereby express our endless appreciation on Wednesday, April 16, 2025, A.D. unto the Father for allowing Reverend Doctor D. Darrell Griffin, Senior Pastor, to celebrate another year of pastoral leadership at Oakdale Covenant Church of God; and

Be It Further Resolved, That this resolution was thoughtfully prepared by 21st Ward Alderperson Ronnie L. Mosley, and a more suitable copy will be presented to Reverend Doctor D. Darrell Griffin and Oakdale Covenant Church of God at a later date.

CONGRATULATIONS EXTENDED TO CHERYL GRANT ON 65TH BIRTHDAY.
[R2025-0016557]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Cheryl Grant on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Cheryl Grant for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Cheryl Grant has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Cheryl Grant on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Cheryl Grant for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Cheryl Grant in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO LAVERNE GREEN ON 65TH BIRTHDAY.
[R2025-0016558]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Laverne Green on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Laverne Green for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Laverne Green has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Laverne Green on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Laverne Green for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Laverne Green in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO ETHEL HAMILTON ON 92ND BIRTHDAY.
[R2025-0016554]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Ethel Hamilton on the occasion of her 92nd birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Ethel Hamilton for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Ethel Hamilton has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Ethel Hamilton on her 92nd birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Ethel Hamilton for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ethel Hamilton in honor of her 92nd birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO BETTY JACKSON ON 85TH BIRTHDAY.

[R2025-0016552]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Betty Jackson on the occasion of her 85th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Betty Jackson for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Betty Jackson has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Betty Jackson on her 85th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Betty Jackson for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Betty Jackson in honor of her 85th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO CAROLYN JEFFERSON ON 75TH BIRTHDAY.

[R2025-0016565]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Carolyn Jefferson on the occasion of her 75th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Carolyn Jefferson for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Carolyn Jefferson has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of May 2025 A.D., do hereby celebrate and congratulate Carolyn Jefferson on her 75th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Carolyn Jefferson for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Carolyn Jefferson in honor of her 75th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO WALTER KIDD ON 70TH BIRTHDAY.

[R2025-0016545]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Walter Kidd on the occasion of his 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Walter Kidd for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Walter Kidd has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Walter Kidd on his 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Walter Kidd for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Walter Kidd in honor of his 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO NAIMAH LATIF ON 65TH BIRTHDAY.

[R2025-0016541]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Naimah Latif on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Naimah Latif for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Naimah Latif has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Naimah Latif on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Naimah Latif for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Naimah Latif in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO ANNA LEE ON 85TH BIRTHDAY.

[R2025-0016551]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Anna Lee on the occasion of her 85th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Claire Waller for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Anna Lee has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Anna Lee on her 85th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Anna Lee for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Anna Lee in honor of her 85th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO LORRAINE LITTLE ON 92ND BIRTHDAY.
[R2025-0016572]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Lorraine Little on the occasion of her 92nd birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Lorraine Little for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Lorraine Little has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Lorraine Little on her 92nd birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Lorraine Little for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Lorraine Little in honor of her 92nd birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO MARLON MC ELWAINÉ ON 65TH BIRTHDAY.

[R2025-0016540]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Marlon McElwaine on the occasion of his 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Marlon McElwaine for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Marlon McElwaine has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Marlon McElwaine on his 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Marlon McElwaine for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Marlon McElwaine in honor of his 65th birthday as a token of our esteem and good wishes on this momentous occasion.

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CONGRATULATIONS EXTENDED TO JENNIFER MOORE ON 75TH BIRTHDAY.

[R2025-0016547]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Jennifer Moore on the occasion of her 75th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Jennifer Moore for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Jennifer Moore has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Jennifer Moore on her 75th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Jennifer Moore for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Jennifer Moore in honor of her 75th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO JOHN MYATT ON 91ST BIRTHDAY.

[R2025-0016571]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to John Myatt on the occasion of his 91st birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor John Myatt for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, John Myatt has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of May 2025 A.D., do hereby celebrate and congratulate John Myatt on his 91st birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to John Myatt for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to John Myatt in honor of his 91st birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO DEBRA NOLAN ON 70TH BIRTHDAY.

[R2025-0016561]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Debra Nolan on the occasion of her 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Debra Nolan for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Debra Nolan has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Debra Nolan on her 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Debra Nolan for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Debra Nolan in honor of her 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO BETTY OWENS ON 91ST BIRTHDAY.

[R2025-0016569]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Betty Owens on the occasion of her 91st birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Betty Owens for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Betty Owens has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Betty Owens on her 91st birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Betty Owens for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Betty Owens in honor of her 91st birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO TERESA PORTER ON 65TH BIRTHDAY.

[R2025-0016560]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Teresa Porter on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Teresa Porter for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Teresa Porter has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Teresa Porter on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Teresa Porter for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Teresa Porter in honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO GERALDINE ROBINSON ON
70TH BIRTHDAY.

[R2025-0016544]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Geraldine Robinson on the occasion of her 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Geraldine Robinson for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Geraldine Robinson has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Geraldine Robinson on her 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Geraldine Robinson for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Geraldine Robinson in honor of her 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO YVONNE RUSHING ON 70TH BIRTHDAY.

[R2025-0016564]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Yvonne Rushing on the occasion of her 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Yvonne Rushing for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Yvonne Rushing has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Yvonne Rushing on her 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Yvonne Rushing for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Yvonne Rushing in honor of her 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO DOROTHY SMITH ON 70TH BIRTHDAY.

[R2025-0016562]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Dorothy Smith on the occasion of her 70th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Dorothy Smith for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Dorothy Smith has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of May 2025 A.D., do hereby celebrate and congratulate Dorothy Smith on her 70th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Dorothy Smith for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Dorothy Smith in honor of her 70th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO BEVERLY TRAVIS ON 75TH BIRTHDAY.

[R2025-0016546]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Beverly Travis on the occasion of her 75th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Beverly Travis for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Beverly Travis has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Beverly Travis on her 75th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Beverly Travis for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Beverly Travis in honor of her 75th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO GLORIA TRAYLOR ON 80TH BIRTHDAY.

[R2025-0016550]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Gloria Traylor on the occasion of her 80th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Gloria Traylor for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Gloria Traylor has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Gloria Traylor on her 80th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Gloria Traylor for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Gloria Traylor in honor of her 80th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO THOMAS WADDY ON 97TH BIRTHDAY.

[R2025-0016556]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Thomas Waddy on the occasion of his 97th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Thomas Waddy for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Thomas Waddy has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Thomas Waddy on his 97th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Thomas Waddy for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Thomas Waddy in honor of his 97th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO CLAIRE WALLER ON 80TH BIRTHDAY.

[R2025-0016548]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Claire Waller on the occasion of her 80th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Claire Waller for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Claire Waller has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Claire Waller on her 80th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Claire Waller for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Claire Waller in honor of her 80th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO WILLIE WHITE ON 75TH BIRTHDAY.

[R2025-0016567]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Willie White on the occasion of his 75th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Willie White for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Willie Smith has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of May 2025 A.D., do hereby celebrate and congratulate Willie White on his 75th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Willie White for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Willie White in honor of his 75th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO SALENIA WILLIAMS ON 65TH BIRTHDAY.
[R2025-0016542]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Salenia Williams on the occasion of her 65th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Salenia Williams for her remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Salenia Williams has been an esteemed member of our 21st Ward senior community, enriching our lives with her wisdom and experience, and inspiring us all through her notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Salenia Williams on her 65th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Salenia Williams for her continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Salenia Williams honor of her 65th birthday as a token of our esteem and good wishes on this momentous occasion.

CONGRATULATIONS EXTENDED TO LOUIS WINN ON 95TH BIRTHDAY.

[R2025-0016555]

WHEREAS, We, the members of the Chicago City Council, extend our heartfelt congratulations and warmest birthday wishes to Louis Winn on the occasion of his 95th birthday; and

WHEREAS, On behalf of the entire 21st Ward, Alderperson Ronnie L. Mosley wishes to honor Louis Winn for his remarkable contribution as a distinguished and stellar resident of the City of Chicago; and

WHEREAS, Louis Winn has been an esteemed member of our 21st Ward senior community, enriching our lives with his wisdom and experience, and inspiring us all through his notable lifetime; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of Chicago, gathered here this 16th of April 2025 A.D., do hereby celebrate and congratulate Louis Winn on his 95th birthday; and

Be It Further Resolved, That we extend our warmest and most heartfelt wishes to Louis Winn for his continued good health, happiness and success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Louis Winn in honor of his 95th birthday as a token of our esteem and good wishes on this momentous occasion.

Presented By

***ALDERPERSON RODRÍGUEZ (22nd Ward),
ALDERPERSON LEE (11th Ward) And
ALDERPERSON SCOTT (24th Ward):***

CONGRATULATIONS EXTENDED TO WHITNEY M. YOUNG MAGNET HIGH SCHOOL ON 50TH ANNIVERSARY.

[R2025-0016592]

WHEREAS, Whitney M. Young Magnet High School was established in 1975 as Chicago's first public magnet high school, with a mission to offer a rigorous college preparatory curriculum and promote academic excellence; and

WHEREAS, The school was named in honor of Whitney M. Young, Jr., a civil rights leader and former executive director of the National Urban League, whose legacy of advocacy for racial and economic justice continues to inspire generations of students; and

WHEREAS, Whitney Young has produced trailblazers across diverse fields, including former First Lady Michelle Obama, NASA astronaut Joan Higginbotham, and professional tennis player Katrina Adams, reflecting the school's commitment to excellence beyond the classroom; and

WHEREAS, Three current members of the Chicago City Council -- Alderperson Michael D. Rodríguez, Alderperson Monique L. Scott, and Alderperson Nicole T. Lee -- are proud alumni of Whitney M. Young Magnet High School, exemplifying the school's enduring legacy of civic leadership and public service; and

WHEREAS, As a powerhouse in academic competitions, Whitney Young's Academic Decathlon team has secured the Illinois State Championship 34 times in the past 35 years, and its Science Bowl team regularly competes at the National Finals in Washington, D.C.; and

WHEREAS, Whitney Young's athletic programs have consistently demonstrated excellence, with its boys' basketball team winning four IHSA state championships and its girls' basketball team earning three titles, while the girls tennis team made history with a state championship in 2017; and

WHEREAS, Whitney Young has cultivated a vibrant arts and extracurricular culture, and is home to a renowned theater company, competitive debate teams, and an innovative video production program, enriching student experiences beyond academics; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby congratulate Whitney M. Young Magnet High School on its 50th anniversary and commend its administration, faculty, staff, students, and alumni for their outstanding achievements and contributions to our city; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Whitney M. Young Magnet High School as a token of our esteem and best wishes for continued success in the years to come.

Presented By

ALDERPERSON TABARES (23rd Ward):

CONGRATULATIONS EXTENDED TO MARIA RODRIGUEZ ON 75TH BIRTHDAY.
[R2025-0016100]

WHEREAS, We, the members of the Chicago City Council, wish to extend our congratulations and birthday wishes to Maria Rodriguez on her 75th birthday celebration this July; and

WHEREAS, On behalf of the entire 23rd Ward, Alderperson Silvana Tabares would like to extend a personal tribute to Maria Rodriguez on this joyous occasion as recognition for being an esteemed resident of the City of Chicago; and

WHEREAS, Maria was born and raised in Zacatecas, Mexico. When she married her late husband, together they migrated to Chicago where they chose to raise their family and call Chicago home; and

WHEREAS, Maria is loved by her five wonderful children, Alicia, Lucilo, Jr., Claudia, Maria de Jesus, and Beatriz. Maria has been blessed with nine beautiful grandchildren and cherished by four wonderful sons-in-law; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this 16th of April 2025, do hereby congratulate Maria Rodriguez on the occasion of her birthday; and

Be It Further Resolved, That we extend our most heartfelt wishes to Maria Rodriguez for her continued health, happiness and success following her 75th birthday; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Maria Rodriguez as a token of appreciation and blessed wishes.

Presented By

ALDERPERSON TALIAFERRO (29th Ward):

TRIBUTE TO LATE ROBERT DELANEY.

[R2025-0016136]

WHEREAS, Almighty God, in His infinite wisdom, has called Robert Delaney to his everlasting reward on Thursday, February 20, 2025; and

WHEREAS, Life is uncertain; we do not know just how or when we will leave this life and enter into eternity. Jesus said himself, "Be ye also ready" (Matt 24:44)

WHEREAS, Robert Delaney was a loving husband, father, grandfather and friend, he was known for his helping heart, great jokes and being a reliable man; and

WHEREAS, Robert Delaney worked various jobs including working for the City of Chicago, Department of Streets and Sanitation for more than 22 years and a precinct captain in the 29th Ward. After retiring, he enjoyed stepping with his friends and greeting them with his famous "WHAT'SS UPPP!" Missing him is normal, yet remember what the Lord has said in His Word: He will turn mourning into dancing; "weeping may endure for a night, but joy comes in the morning" (Psalm 30:5.11); and

WHEREAS, The Honorable Chris Taliaferro, Alderperson of the 29th Ward has informed this august body of the passing of Robert Delaney; now, therefore,

Be It Resolved, That the Mayor and the members of the City Council of the City of Chicago will gather the 16th day of April 2025, and do hereby offer our sincere condolences to the family, friends and loved ones of Robert Delaney and express our sorrow on the loss of this respected and cherished man; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Robert Delaney.

Presented By

ALDERPERSON CRUZ (30th Ward):

TRIBUTE TO VICTIMS OF AUGUSTÓW ROUNDUP.

[R2025-0016589]

WHEREAS, In the final stages of the Second World War, members of the Polish Home Army conducted operations in northern Białystok province that stymied many activities of the communist forces and government there; and

WHEREAS, At roughly the same time, the Red Army began combing the Augustów Primeval Forest and nearby settlements for suspected members of the Polish Home Army and sympathizers, arresting any people they suspected and employing torture to force them to admit membership in the Home Army or to identify sympathizers; and

WHEREAS, At least 2,000 Polish citizens -- and as many as 7,000 -- were arrested and detained, many held in Russian internment camps, some until 1956; and

WHEREAS, Nearly 600 of those arrestees disappeared and were presumed executed, their resting places unknown; and

WHEREAS, Until the fall of communism, both the Soviet and Polish communist governments denied that the Augustów Roundup occurred; and

WHEREAS, In 1995, the Russian government confirmed that 590 Polish citizens were arrested and 579 put on trial; and

WHEREAS, Russian historian Nikita Petrov announced in 2011 that he had found a KGB document confirming that the missing Poles were executed by the NKVD secret police; and

WHEREAS, The Russian human rights group, Memorial, passed this evidence to the Polish Institute of National Remembrance in 2012; and

WHEREAS, Chicago has long been a home for Polish immigrants and their descendants, including many families affected by the Augustów Roundup, and the city remains committed to honoring and preserving Polish heritage; and

WHEREAS, St. Hyacinth Basilica Church, a pillar of the Polish community in the Avondale community, has played a significant role in remembering the victims of the Augustów Roundup, holding solemn masses and laying symbolic soil collected from a mass grave in Giby, Poland, in their honor; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby recognize and honor the victims of the Augustów Roundup and express our deepest condolences and solidarity with their families and descendants; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to representatives of the Polish American community in recognition of their efforts to preserve and commemorate this solemn chapter of history.

TRIBUTE TO LATE MATTHEW MORGENTHAU.

[R2025-0016591]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, Matthew Morgenthau contributed significantly to Mary Lyon School, making a lasting mark on its students, staff, and the institution overall; and

WHEREAS, Mr. Morgenthau was instrumental in securing essential school improvements, including the school addition in 1998, the modular building in 2016, and the School Field of Our Future project; and

WHEREAS, Mr. Morgenthau's dedication to the school was also evident from his service as a community representative on and valued member of the Local School Council; and

WHEREAS, Mr. Morgenthau was known for his favorite phrase, "Caliente!", meaning "hot" in Spanish, a demonstration of his energy, enthusiasm, and tireless advocacy for the students and families of Mary Lyon School; and

WHEREAS, In recognition of his many contributions, Mary Lyon School dedicated the Cafeteria and Multipurpose Room in his memory; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby also honor and recognize Matthew Morgenthau for his dedication and service to Mary Lyon School and its community; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Mr. Morgenthau as a tribute to his enduring legacy.

CONGRATULATIONS EXTENDED TO MARY LYON ELEMENTARY SCHOOL ON 100TH ANNIVERSARY.

[R2025-0016533]

WHEREAS, Mary Lyon Elementary School in Belmont-Cragin first opened its doors to students in 1925; and

WHEREAS, The school is named for education pioneer Mary Lyon, who established Wheaton Female Seminary (now Wheaton College) in Norton, Massachusetts, in 1834, and Mount Holyoke Female Seminary (now Mount Holyoke College) in South Hadley, Massachusetts, in 1837, serving as its first president (called "principal" at the time) for 12 years; and

WHEREAS, Mary Lyon came from a modest background, and specifically established Mount Holyoke as an institution to serve young women from similarly modest backgrounds, keeping tuition low compared to similar institutions of higher education for women at the time; and

WHEREAS, Her vision also extended to requiring students to complete mathematics and science classes to graduate, as well as offering courses in Latin, Greek, philosophy, history, and other advanced subjects, all of which was virtually unheard of for women's education at the time, and to an emphasis on gradual educational progress, rather than dramatic leaps; and

WHEREAS, This legacy of educational progress, determination to serve students regardless of their backgrounds, and a focus on nurturing the whole student continues to inspire Mary Lyon School to this day; and

WHEREAS, The mission of Mary Lyon School is to prepare students for college, careers, and the challenges of the 21st century through rigorous academics, enrichment programs, and a strong focus on social-emotional growth; and

WHEREAS, Mary Lyon Elementary School has educated tens of thousands of students over the past century; and

WHEREAS, Mary Lyon School students and teams are The Lions, and the Lion's "ROARS" set expectations for students:

-- R. Respectful: All Lyon students will be respectful by being considerate of themselves, the school, and the community;

-- O. Organized: All Lyon students will remain organized by demonstrating the habits of being neat, punctual, and detailed;

-- A. Accountable: All Lyon students will be accountable by being able to explain, justify, and take responsibility for one's actions;

-- R. Responsible: All Lyon students will demonstrate a shared responsibility by being dependable, keeping promises, and honoring their commitments;

-- S. Safe: All Lyon students will ensure a safe environment that is free from harm or risk; and

WHEREAS, Mary Lyon School seeks to develop students' sense of responsibility and accountability for their actions by employing a discipline policy comprised of restorative justice, community service and the Student Code of Conduct; and

WHEREAS, Mary Lyon School offers its students a well-rounded education, including language arts, mathematics, science, social studies, orchestra, band, athletics, art, STEAM, leadership, as well as special programs in gifted education and bilingual instruction; and

WHEREAS, In the words of its long-tenured principal, Cliff Gabor, "The children of the Mary Lyon School are the light of our city. Mary Lyon School is a wonderful place filled with remarkable people. The students of Mary Lyon are intelligent, hardworking, and caring -- they exemplify what makes Chicago great"; and

WHEREAS, Under the leadership of its outstanding Principal Cliff Gabor, dedicated Local School Council members, parents, and volunteers, and talented and caring faculty and staff, the school continues to serve the Belmont-Cragin community and surrounding areas with distinction, now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, extend our heartiest congratulations and appreciation to Mary Lyon School, its students, faculty, staff, alumni, and friends on the occasion of the school's 100th anniversary and its century of achievement in educating tens of thousands of Chicago students; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mary Lyon School in recognition of its centenary and its service as a cornerstone of the Belmont-Cragin community.

RECOGNITION OF SANDY BLAKE AND HONORABLE SUSAN CHRISTINE O'MEARA GETZENDANNER FOR CONTRIBUTIONS TO MARY LYON ELEMENTARY SCHOOL.

[R2025-0016523]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, Sandy Blake and her mother, the Honorable Susan Christine O'Meara Getzendanner, former United States District Court judge of the Northern District of Illinois, have made significant contributions to Mary Lyon School, benefiting students, staff, and the institution overall; and

WHEREAS, Over the years, they have generously donated thousands of dollars to enrich the school's resources, especially the development of the school library, helping to foster a love of reading among countless children; and

WHEREAS, Ms. Blake, a devoted teacher and librarian, has championed Social Emotional Learning initiatives to enhance the educational environment for students; secured vital grants, including those from the Access Books program; and rallied community support for Mary Lyon School; and

WHEREAS, Their combined efforts have ensured that Mary Lyon School students have access to a nurturing, better-resourced learning environment; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor Sandy Blake and Judge Susan Christine O'Meara Getzendanner for their unwavering commitment and contributions to Mary Lyon School; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Ms. Blake and Judge Getzendanner as a sign of our deep appreciation and respect.

RECOGNITION OF LUIS COSS FOR DEDICATED SERVICE AT MARY LYON ELEMENTARY SCHOOL.

[R2025-0016526]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, For many years, Luis Coss has contributed to Mary Lyon School in countless ways, serving as a steadfast advocate for its students to ensure their safety, growth, and development; and

WHEREAS, As a dedicated member of the Local School Council and a parent representative, Mr. Coss' commitment to Mary Lyon School has been unmatched; and

WHEREAS, His work on behalf of the students and families has made a lasting impact, and his efforts to cross children safely to and from the school and provide a welcoming environment are truly appreciated by all; and

WHEREAS, In recognition of his many years of service in these various capacities, Mary Lyon School dedicated the Causeway Entrance Area by Door 8 of Mary Lyon School in his name; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby also recognize and honor Luis Coss for his years of service and dedication to Mary Lyon School; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mr. Coss as a mark of our deep appreciation.

RECOGNITION OF ELOISE KELLY FOR COMMITMENT TO EDUCATION AND DEDICATED SERVICE AT MARY LYON ELEMENTARY SCHOOL.

[R2025-0016531]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, Eloise Kelly has made significant contributions to Mary Lyon School, dedicating over 40 years to it and the Chicago Public Schools; and

WHEREAS, As a primary teacher, she shared her vast knowledge and experience with generations of students, always committed to providing quality education and fostering a nurturing learning environment, which made her a beloved figure in the school community; and

WHEREAS, In her most recent role, she has served students by leading the school's intervention program; and

WHEREAS, Her dedication and expertise have earned her the admiration and gratitude of the school community, leaving a lasting legacy in the lives of her students; and

WHEREAS, In recognition of her invaluable contributions, Mary Lyon School has dedicated a Ms. Kelly Hallway on the first floor of the school building in her honor; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby also recognize and commend Eloise Kelly for her lifelong commitment to education and Mary Lyon School; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Ms. Kelly as a token of our profound appreciation.

RECOGNITION OF JOSE QUILES FOR DEDICATED SERVICE AT MARY LYON ELEMENTARY SCHOOL.

[R2025-0016528]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, Jose Quiles has contributed significantly to Mary Lyon School in its recent history, dedicating many years of service to the school and impacting greatly its students, staff, and the community; and

WHEREAS, In 2014, Mr. Quiles played a pivotal role in raising funds and securing community support, including the backing of the Mayor's Office and elected officials from the State of Illinois, to improve Mary Lyon School's sports field for future generations; and

WHEREAS, Mr. Quiles's advocacy efforts were instrumental in bringing about significant improvements, including the new building in 1998 and the modular building in 2016; and

WHEREAS, Mr. Quiles has served on the Mary Lyon School Council for over 30 years, demonstrating his unwavering commitment to the school's growth and success; and

WHEREAS, Mr. Quiles' legacy extends to multiple generations, as his children and grandchildren have attended Mary Lyon School, further solidifying his deep-rooted connection to our community; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby recognize and honor Jose Quiles for his exceptional contributions, dedication, and service to Mary Lyon School; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mr. Quiles in recognition of his outstanding contributions.

*RECOGNITION OF MICHAEL AND DENISE SPANO FOR DEDICATED SERVICE
AT MARY LYON ELEMENTARY SCHOOL.*

[R2025-0016525]

WHEREAS, Mary Lyon School is celebrating its 100th anniversary in 2025; and

WHEREAS, Michael and Denise Spano have made lifelong contributions to Mary Lyon School, benefiting its students, staff, and the institution; and

WHEREAS, Their integral role at the school includes their three children attending and graduating from Mary Lyon School; and

WHEREAS, In his service as Mary Lyon School's first Local School Council chairperson for 10 years, Mr. Spano was instrumental in shaping the school's direction and fostering a strong sense of community; and

WHEREAS, Ms. Spano, as a dedicated teacher assistant, has provided invaluable support to students and staff alike, always giving back in any way she could; and

WHEREAS, In recognition of their exemplary service, Mary Lyon School has dedicated its Door 2 Entranceway in their honor; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby also recognize and honor Michael and Denise Spano for their service and commitment to Mary Lyon School; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the Spanos in recognition of their outstanding contributions.

Presented By

***ALDERPERSON CRUZ (30th Ward) And
ALDERPERSON VILLEGAS (36th Ward):***

*CONGRATULATIONS EXTENDED TO SAINT PATRICK HIGH SCHOOL
BASKETBALL TEAM ON ADVANCING TO ILLINOIS STATE BOYS' TOURNAMENT.*

[R2025-0016532]

WHEREAS, The Saint Patrick Shamrocks basketball team at Saint Patrick's High School in Portage Park made history during the 2024 -- 2025 season by advancing to the Illinois State Boys' Basketball Tournament for the first time; and

WHEREAS, The Saint Patrick Shamrocks ultimately placed third in the tournament; and

WHEREAS, Under the leadership of Head Coach Mike Bailey, who has dedicated 31 seasons to the team, Assistant Coach Al Biancalana, Coaches Dominic Cannon, Scott Davis, John Mulcrone, and Adam Pump, and President Dan Santucci, the Shamrocks have demonstrated remarkable perseverance, skill, and teamwork, overcoming numerous challenges in their journey to the state tournament; and

WHEREAS, The Shamrocks' victory in the Super Sectionals was a defining moment for the program, marking the culmination of years of dedication and resilience, following several close and heartbreaking defeats in previous years; and

WHEREAS, The players exemplify hard work, commitment, and excellence, bringing immense pride to their school, alumni, and the Portage Park and 30th Ward communities; and

WHEREAS, The Saint Patrick Shamrocks' achievement has united students, faculty, families, and alumni in celebration and will undoubtedly inspire future generations of student-athletes to pursue their dreams with determination and passion; and

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor and commend the Saint Patrick High School basketball team for their historic accomplishment and extend our best wishes for success in future sectional and state tournaments; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Saint Patrick High School in recognition of its team's significant accomplishment and milestone in its athletic history.

Presented By

ALDERPERSON CONWAY (34th Ward):

TRIBUTE TO LATE DIANE DOLORES POSTILION.

[R2025-0016596]

WHEREAS, The members of the City Council of Chicago wish to recognize the life, legacy and passing of Diane Postilion; and

WHEREAS, Diane Dolores Postilion departed this present life on Wednesday, February 12, 2025; and

WHEREAS, The City Council has been notified of his passing by the Honorable Bill Conway, Alderperson of the 34th Ward; and

WHEREAS, Diane was a lifelong Chicagoan who graduated from Immaculata High School and Loyola University, where she pursued acting, as well as teaching; and

WHEREAS, After receiving a master's degree from Loyola University Chicago, Diane became a dedicated teacher at various Chicago Public Schools, including the "Little Big Horn" school within Senn High School; and

WHEREAS, Diane's commitment to teaching was not limited to schools; she selflessly worked alongside her fellow community members to benefit the Lakewood-Balmoral neighborhood; and

WHEREAS, Diane Postilion was a beloved and engaged member of her community and an active member of St. Ita's Parish, and her tenacity leaves a legacy of kindness and devotion to her children, grandchildren, and great-grandchildren; 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 April 16, 2025, do hereby express our sorrow on the death of Diane Postilion, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That suitable copies of this resolution be printed to the family of Diane Postilion as a token of our sympathy.

TRIBUTE TO LATE PAUL RINALDI.

[R2025-0016585]

WHEREAS, The members of the City Council of Chicago wish to recognize the accomplishments and the passing of Paul Rinaldi; and

WHEREAS, Paul Rinaldi departed this present life on Thursday, February 20, 2025; and

WHEREAS, The City Council has been notified of his passing by the Honorable Bill Conway, Alderperson of the 34th Ward; and

WHEREAS, Mr. Rinaldi was a friendly face and business owner who ran Chiarugi Hardware on West Taylor Street, a family hardware store inherited from his father, a former employee who bought the store from the Chiarugi family; and

WHEREAS, As a father of two, devoted husband, and Army veteran, Mr. Rinaldi ensured that his neighborhood was taken care of, whether sharing a smile, instructions for a newly bought tool, or wine-making supplies for neighbors wishing to continue the Italian wine-making tradition; and

WHEREAS, Although Chiarugi Hardware's doors closed after his passing, his dedication to his community leaves a long-lasting impression on Little Italy; 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 April 16, 2025, do hereby express our sorrow on the death of Paul Rinaldi, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That suitable copies of this resolution be printed to the family of Paul Rinaldi as a token of our sympathy.

Presented By

**ALDERPERSON VILLEGAS (36th Ward),
ALDERPERSON TALIAFERRO (29th Ward) And
ALDERPERSON CONWAY (34th Ward):**

COMMEMORATION OF 50TH ANNIVERSARY OF END OF VIETNAM WAR.

[R2025-0016396]

WHEREAS, The Vietnam War was one of the most challenging and consequential conflicts in American history, lasting from November 1, 1955, to April 30, 1975, with the United States' significant involvement beginning in the early 1960s; and

WHEREAS, The year 2025 marks the 50th anniversary of the conclusion of the Vietnam War, a conflict that took the lives of more than 58,000 American service members and impacted millions more, including veterans, their families, and civilians; and

WHEREAS, The men and women of the United States Armed Forces displayed immense courage, dedication, and sacrifice in their service during the Vietnam War, often facing arduous combat conditions, physical and emotional hardships, and challenges upon returning home; and

WHEREAS, The City of Chicago is home to many Vietnam War veterans whose service and sacrifice deserve lasting recognition and gratitude, and the people of Chicago are forever indebted to those who fought in defense of freedom and democracy; and

WHEREAS, It is fitting and proper to honor and remember those who served in the Vietnam War, including those who lost their lives, those who were wounded, and those who endured captivity as prisoners of war; and

WHEREAS, The City of Chicago acknowledges the sacrifices of the families of Vietnam War veterans, who bore the burden of separation, uncertainty and, in too many cases, profound loss; and

WHEREAS, The 50th anniversary of the end of the Vietnam War presents an opportunity to educate future generations on the lessons of the war and to reaffirm our commitment to supporting veterans of all conflicts; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, on behalf of the residents of this great city, do hereby commemorate the 50th anniversary of the conclusion of the Vietnam War and express our profound gratitude to the brave men and women who served in the conflict; and

Be It Further Resolved, That suitable copies of this resolution be presented to organizations dedicated to serving Vietnam War veterans and their families as a token of our appreciation and respect.

Presented By

ALDERPERSON MITTS (37th Ward):

TRIBUTE TO LATE DOROTHY BRISCOE.

[R2025-0016090]

WHEREAS, "The Lord is my shepherd; I shall not want. He makes me lie down in green pastures. He leads me beside the still waters. He guides me along the right paths for His name's sake." -- Psalm 23; and

WHEREAS, We want to express our deepest sympathies for the loss of your beloved mother. She was a remarkable and compassionate person who loved you deeply and who impacted the lives of many. In this challenging time, our thoughts and prayers are with you and your family. The loss of a mother carries the weight of losing a cherished friend and steadfast supporter. A mother's love is invaluable and nurturing; I truly recognize the profound absence her passing has left in your life. Your sorrow and pain are palpable, and we stand with you in this moment; and

WHEREAS, As you move forward on this journey, remember that you are not alone. We are here for you in every way you need. May her love illuminate your path, and may she rest in eternal peace. As we look to God for patience, he will show you answers you cannot find alone. Look to God for comfort and strength to live another day; and

WHEREAS, In as much as it pleases the Almighty God to call to labor to reward our beloved sister, we humbly submit to the will of a loving and merciful God that allows mercy to step forward while justice stands aside. The earth is the Lord's and fullness thereof: the world, and they that dwell therein; and

WHEREAS, We shall greatly miss her warm smile, spirit of giving, and easygoing character. But most of all, we will miss her words of encouragement that never failed to bring a smile to our faces. She was a hard worker and loved helping others. She will always be remembered in our hearts and our dreams; and

WHEREAS, We solemnly resolve to stand by the Briscoe family, offering our unwavering support, loyalty, and love. We encourage you to continue to fight the good fight of faith and lay hold on eternal life. Let God be your director through your midnights and times of sadness; God promises in his Word that he will not leave or forsake you; and

Be It Resolved, That God makes no mistakes, and you have our prayers. This message is humbly submitted by 37th Ward Alderperson, Emma Mitts, City of Chicago, this 16th day of April in the year 2025 of our Lord and Savior; and

Be It Further Resolved, That a copy of this resolution is being submitted to the family and a copy being stored in the archive of the 37th Ward's Aldermanic Office.

TRIBUTE TO LATE ROBERT DELANEY.

[R2025-0016166]

WHEREAS, Robert Delaney passed away on February 20, 2025; and

WHEREAS, The Chicago City Council has been informed of Robert Delaney's passing by the Honorable Emma Mitts, Alderperson of the 37th Ward; and

WHEREAS, Robert Delaney was born on April 14, 1947, in Minter City, Mississippi to Emma and DC Delaney, who have both preceded him in death; and

WHEREAS, Robert Delaney moved to Chicago, Illinois as a young boy and graduated from Beidler Elementary School and John Marshall Metropolitan High School; and

WHEARAS, Robert Delaney landed a job at Strongbecker (Toosie Toys) and later Franklin Boulevard Hospital; he concluded his career with the City of Chicago Streets and Sanitation Department, where he served as a laborer and retired after 22 years; and

WHEREAS, Robert Delaney was a dedicated volunteer in the 37th Ward; for many years he spent time supporting community events and worked diligently to help make the community a better place; and

WHEREAS, Robert Delaney is survived by his beloved wife, Mattie; his children, Doris (Darrell), Maurice, LaShona, and stepdaughter, Shamel; grandchildren, Chinitha, Carolyn (Larry), Teneisha, Christina, Derrick, Ciara, Bridgett (Drujuan) and Adrianna; great-grandchildren, Amelia, Christa, Adonis, Jr., Isiah, Londyn, Jovon, Jr., Jai'von, Ja'mya, and D'Yor; siblings, Vonree, DC, Myra (Kenneth), Calvin, George, Lucious, Ondrell, and Randy; and a host of relatives and friends; and

WHEREAS, Robert Delany will be greatly missed by his family and all who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this 16th day of April 2025, do hereby extend our most heartfelt condolences to the family and friends of Robert Delaney; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Robert Delaney as a sign of our honor and respect.

Presented By

ALDERPERSON NUGENT (39th Ward):

CONGRATULATIONS EXTENDED TO MARY GAGE PETERSON ELEMENTARY SCHOOL ON 100TH ANNIVERSARY.

[R2025-0016069]

WHEREAS, Mary Gage Peterson Elementary School, located at 5510 North Christiana Avenue in the North Park neighborhood, is marking a century of excellence in education, community engagement, and student achievement; and

WHEREAS, The City Council has been informed of this anniversary by the Honorable Samantha Nugent, Alderperson of the 39th Ward; and

WHEREAS, Peterson Elementary first opened its doors in 1925 and is named after Mary Gage Peterson, who donated the land where the school resides for the express purpose of public education and was an avid conservationist and wrote *Nature Lover's Creed* in 1907; and

WHEREAS, As a proud Chicago Public School, Peterson Elementary is a linguistic and ethnically diverse institution serving 848 students in preschool through eighth grade that live in the Hollywood and North Park neighborhoods within one of the most diverse ZIP codes in the nation; and

WHEREAS, Over the past century, Peterson Elementary has maintained a strong commitment to academic excellence with a comprehensive STEAM program and social-emotional education that provides an interdisciplinary and integrated approach to learning that supports a diverse body of learners that come from households that speak 39 different languages; and

WHEREAS, The dedicated teachers, administrators, and staff at Peterson Elementary have played an instrumental role in shaping young minds, instilling courage, compassion, collaboration, perseverance, critical thinking, problem solving, and self-motivation while preparing students for success in high school and college as future community leaders and cultural ambassadors; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council, do hereby recognize and congratulate Mary Gage Peterson Elementary School on its 100th anniversary, and commend its administration, faculty, students, alumni, and community partners for their unwavering commitment to education; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mary Gage Peterson Elementary School as a token of our appreciation and in recognition of this historic occasion.

Presented By

**ALDERPERSON VASQUEZ (40th Ward) And
ALDERPERSON MANAA-HOPPENWORTH (48th Ward):**

**CONGRATULATIONS EXTENDED TO SYRIAN COMMUNITY NETWORK ON
10TH ANNIVERSARY.**

[R2025-0016244]

WHEREAS, April is Arab American Heritage Month, a time to honor and celebrate the enormous contributions that Arab Americans have made to our country, city, and communities; and

WHEREAS, According to the United Nations Refugee Agency, as of 2024, Syrians account for almost one in five refugees globally, and Syria has the highest number of displaced people of any country in the world; and

WHEREAS, Syrian Community Network (SCN) was founded in 2015 in response to the refugee crisis in Syria and accompanying resettlement of Syrian refugees in our city, ensuring that they found support and community in navigating the monumental challenges of establishing themselves in a new country; and

WHEREAS, For the past decade, SCN has provided a model of community-based care on the North Side of Chicago, working alongside immigrants and refugees to navigate the immigration and public benefits system, provide them with the resources and support to attain economic security, and empower them with education; and

WHEREAS, Since 2015, SCN has expanded its capacity to welcome over 2,000 individuals from 30 different countries, speaking more than 18 languages, in order to meet the ever growing needs of newcomer support in our city; and

WHEREAS, In fiscal year 2024, SCN's staff of 25 facilitated 3,975 case management touchpoints to assist families and individuals in accessing food, health care, family support, and more; to provide trauma-informed academic and social-emotional education to 156 youth from 1st to 12th grade; to provide 137 adults with English as a Second Language (ESL) classes, citizenship classes, and mentorship; and to represent on 625 immigration applications including for asylum, green cards, and citizenship; and

WHEREAS, SCN continues to provide critical programs and community support to immigrants and refugees in Chicago despite federal funding cuts and attacks on their work, because they are steadfast in their vision that immigrants and refugees feel safe, welcome, and supported in our city and communities; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, assembled here on this 16th day of April, 2025, do hereby honor and congratulate Syrian Community Network on 10 years of service; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Syrian Community Network as a symbol of our esteem and respect.

Presented By

ALDERPERSON LAWSON (44th Ward):

CONGRATULATIONS EXTENDED TO HEATHER WAY KITZES ON RETIREMENT AS DIRECTOR OF GOVERNMENT AND COMMUNITY AFFAIRS FOR CHICAGO CUBS.

[R2025-0016419]

WHEREAS, Heather Way Kitzes, after 10 years of exceptional service as Director of Government and Community Affairs for the Chicago Cubs, is retiring from her position, leaving a legacy of collaboration, civic engagement, and deep commitment to the people and neighborhoods surrounding Wrigley Field; and

WHEREAS, Throughout her tenure, Heather has been a trusted liaison between the Cubs organization and the Lakeview community, leading legislative initiatives, supporting small businesses, and representing the Cubs at neighborhood and civic functions; and

WHEREAS, Way Kitzes' thoughtful, collaborative approach helped shape major projects, including the Sports Wagering Ordinance, Night Game Ordinance, Sports Plaza Ordinance, and the creation of the Gallagher Way entertainment plaza, always centering the concerns of residents and businesses alike; and

WHEREAS, Heather created the Cubs Neighborhood Grounds Crew, organized community clean-up events, and launched programs such as Growing Hope, bringing together neighbors to strengthen local businesses and community connections; and

WHEREAS, Way Kitzes's leadership is grounded in her years of service as executive director of the Lakeview Chamber of Commerce, where she championed economic development, expanded support for small businesses, and helped create the award-winning Lakeview Area Master Plan; and

WHEREAS, Her dedication to civic life has continued through service on nonprofit boards, advisory councils, and local school councils, and her advocacy has consistently elevated the voices of Lakeview residents and community leaders; and

WHEREAS, When East Lakeview Neighbors honored the Chicago Cubs as its 2019 Neighbor of the Year, it was in no small part due to Heather's steady hand, genuine passion, and relentless optimism on behalf of this community; and

WHEREAS, Heather has been a beloved and familiar presence in Lakeview -- known for her unflinching policy insight, institutional knowledge, and generosity; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of Chicago, do hereby recognize and congratulate Heather Way Kitzes on her years of outstanding service to the Chicago Cubs and the Lakeview community, and wish her the best at her new role at the Haymarket Center; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Heather Way Kitzes as a token of our appreciation and esteem.

RECOGNITION OF SUSAN NORDSTROM LOPEZ FOR SERVICE AS PRESIDENT OF ADVOCATE ILLINOIS MASONIC MEDICAL CENTER.

[R2025-0016416]

WHEREAS, The City of Chicago and 44th Ward Alderperson Bennett Lawson recognize Advocate Illinois Masonic Medical Center president Susan Nordstrom Lopez for a distinguished career in healthcare leadership and commitment to medical excellence in the Lakeview community; and

WHEREAS, As president of Advocate Illinois Masonic Medical Center, Susan has led one of the most respected teaching hospitals in the region, ensuring that high-quality, compassionate care remains accessible to residents of Chicago's North Side; and

WHEREAS, Under her leadership, Advocate Illinois Masonic has received numerous accolades, including multiple IBM Watson Health 100 Top Hospital awards, Magnet Status for nursing excellence, and recognition as a Leader in LGBTQ+ Healthcare Equality for over a decade; and

WHEREAS, Advocate Illinois Masonic Medical Center has continually invested in the Lakeview community through major expansions, including the Behavioral Health Services and Pediatric Development Center, Center for Advanced Care, Dental Clinic, and ongoing modernization efforts that improve patient care and hospital infrastructure while collaborating with local residents; and

WHEREAS, Recognizing that hospitals are not only places of healing but also community partners, Nordstrom Lopez has overseen Advocate Illinois Masonic's role as a host for numerous public meetings, including 19th District police beat meetings, neighborhood association gatherings, and other civic discussions that strengthen local engagement; and

WHEREAS, Under her guidance, Advocate Illinois Masonic has been a national leader in environmental sustainability, earning recognition as one of the greenest hospitals in America and being the first hospital in Chicago to receive ENERGY STAR certification, demonstrating a commitment to both public health and environmental responsibility; and

WHEREAS, With over 30 years of experience in hospital management, Susan has been a transformative leader in healthcare, bringing her expertise and dedication to ensuring that Advocate Illinois Masonic Medical Center remains a premier institution in Chicago; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of Chicago, do hereby recognize and congratulate Susan Nordstrom Lopez on her outstanding leadership and dedication to Advocate Illinois Masonic Medical Center, expressing our deep appreciation for her contributions to the health and well-being of our community; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Susan Nordstrom Lopez as a token of our appreciation and esteem.

Presented By

**ALDERPERSON LAWSON (44th Ward)
And OTHERS:**

TRIBUTE TO LATE STAN DEAN HOLLENBECK.

[R2025-0016432]

A resolution, presented by Alderpersons Lawson, La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman,

Moore, Curtis, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-López, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden and Silverstein, reading as follows:

WHEREAS, The City of Chicago mourns the passing of Stanley Dean Hollenbeck, a lifelong Chicagoan, dedicated public servant, gifted writer, and fierce advocate for social justice, who passed away on February 7, 2025, surrounded by family and friends, at the age of 80; and

WHEREAS, Born and raised "in the shadow of Wrigley Field" as he often declared, Stan dedicated his career to public service, advocacy, and legislative excellence, serving as director of the City of Chicago City Council Legislative Reference Bureau for over a decade, where he provided research, policy recommendations, and ordinances and resolutions for all 50 members of City Council; and

WHEREAS, His profound knowledge of government made him a trusted advisor to aldermen, Illinois governors, members of Congress, and an ambassador to the United States from Cyprus; and

WHEREAS, Stan's contributions extended beyond government, as he played a pivotal role in Chicago's education reform, authoring a white paper in 1975 that laid the groundwork for Chicago's Local School Councils, reshaping community engagement in public education; and

WHEREAS, A committed Civil Rights activist, Stan Hollenbeck traveled to the South in the 1960s to fight for Black voter registration, using literacy as an empowerment tool, and enduring violence at the hands of the Ku Klux Klan, yet not wavering in his commitment to justice; and

WHEREAS, Stan was also a folk singer who performed in Chicago, New York, and New Orleans, later writing the song "Teamwork" for baseball legend, "Mr. Cub" Ernie Banks; and

WHEREAS, His passion for helping others was evident in his support of Art Helps Heal, a charity founded by his wife, Anne, bringing art experiences to long-term hospitalized teens across eight Chicago hospitals, a cause for which he secured grants and led outreach; and

WHEREAS, Stan was a bridge between generations and a mentor to many, always introducing people, fostering friendships, and making Chicago a more connected city; and

WHEREAS, Through his gift for words and commitment to civic life, Stan helped honor countless causes, days of remembrance, and inspirational Chicagoans, giving voice to resolutions that preserved the legacy of those who shaped our city. It is only fitting that we now take time to honor him in the same way, recognizing a man who so often crafted the words that allowed others to be remembered; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of Chicago, do hereby recognize and celebrate the extraordinary life and contributions of Stanley Dean Hollenbeck, expressing our deep gratitude for his tireless service to our city and our heartfelt condolences to his family, friends, and all who were touched by his work; and

Be It Further Resolved, That we honor his legacy of advocacy, creativity, and civic dedication, and that a copy of this resolution be presented to his wife, Anne, as a tribute to a life well lived and a city forever shaped by his influence.

Presented By

ALDERPERSON GARDINER (45th Ward):

CONGRATULATIONS EXTENDED TO ROBERT ARAGOSA ON 80TH BIRTHDAY.
[R2025-0016363]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Robert Aragosa in honor of his 80th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Robert Aragosa 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 16th day of April 2025, do hereby congratulate Robert Aragosa on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Robert Aragosa.

CONGRATULATIONS EXTENDED TO ALEJANDRO BOGATYREW ON 75TH BIRTHDAY.

[R2025-0016370]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Alejandro Bogatyrew in honor of his 75th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Alejandro Bogatyrew 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 16th day of April 2025, do hereby congratulate Alejandro Bogatyrew on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Alejandro Bogatyrew.

CONGRATULATIONS EXTENDED TO SANDY CZYZ ON RETIREMENT FROM ST. ELIZABETH OF THE TRINITY SCHOOL.

[R2025-0016478]

WHEREAS, Sandy Czyn has been a long-time resident of the 45th Ward, demonstrating unwavering commitment to her community and to the education and well-being of its children, and is retiring after 30 years of dedicated service at St. Elizabeth of the Trinity School, formerly Pope Francis Global Academy and St. Tarcissus School; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable James M. Gardiner, Alderman of the 45th Ward; and

WHEREAS, Sandy began her distinguished career at St. Tarcissus School in 1995, located at 6040 West Ardmore Avenue, where she initially worked in the Extended Day Program and also served as an aide in the preschool program; and

WHEREAS, Through her dedication and hard work, Sandy advanced to the position of Extended Day Care Director; and

WHEREAS, Sandy transitioned to the school office, where she played an essential role assisting the principal, staff, teachers, and students, providing comfort to children, making copies for teachers, and answering calls from concerned parents; and

WHEREAS, Throughout her tenure, Sandy demonstrated exceptional resilience and adaptability by navigating three school mergers; and

WHEREAS, Sandy is the proud mother of three daughters who all graduated from St. Tarcissus, twins Melissa and Lauren ('00) and Lindsay ('06); and

WHEREAS, Sandy is now entering retirement, where she will join her husband, Henry, and enjoy the next chapter of her life, which will include spending quality time with their grandchildren, Henry and Cecilia; and

WHEREAS, Through her decades of service, Sandy has touched the lives of countless individuals, providing a lasting impact on the students, faculty, and families; now, therefore,

Be It Resolved, That we, the Mayor and members of City Council of the City of Chicago, gathered here this 16th day of April 2025, do hereby recognize and honor Sandy Czyz for her exceptional service to the St. Elizabeth of the Trinity community, and we extend our heartfelt appreciation for her contributions to the betterment of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Sandy Czyz as an expression of the City's gratitude and admiration for her years of service and dedication to the City of Chicago.

CONGRATULATIONS EXTENDED TO HECTOR FLORES ON 90TH BIRTHDAY.

[R2025-0016364]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Hector Flores 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 Hector Flores 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 16th day of April 2025, do hereby congratulate Hector Flores on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Hector Flores.

CONGRATULATIONS EXTENDED TO CATHERINE GREIF ON 91ST BIRTHDAY.

[R2025-0016389]

WHEREAS, A cherished member of the 45th Ward community, Catherine Greif, celebrates her 91st birthday on April 2, 2025; and

WHEREAS, The City Council has been informed of this joyous occasion by the Honorable James M. Gardiner, Alderperson of the 45th Ward; and

WHEREAS, Cathy was born in Paw Paw, Michigan on April 2, 1934, and spent her early years living on a farm; and

WHEREAS, After moving to Chicago at an early age, Cathy attended St. Vincent de Paul Grammar School and Immaculata High School; and

WHEREAS, Cathy met her beloved husband, Frank, at the age of 20, and they were married on August 27, 1955, at St. Clement Church, beginning a union that would last until Frank's passing on August 20, 2019; and

WHEREAS, Cathy and Frank moved to Gladstone Park 55 years ago, where they have been long-standing and active members of the St. Tarcissus Parish; and

WHEREAS, As a proud mother, grandmother, and great-grandmother, Cathy has seven children: Keith, Marlene, Diane, Rita, Donna, Marty, and Rob; 20 grandchildren; and 10 great-grandchildren with an 11th expected in June 2025; and

WHEREAS, As Cathy celebrates her 91st birthday, we wish to honor her years of devotion to her family and community; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, do hereby honor Catherine Greif on the occasion of her 91st birthday, and wish her continued happiness, prosperity, and success in all her future endeavors; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Cathy Greif as a token of the city's appreciation for her remarkable contributions.

CONGRATULATIONS EXTENDED TO PETER HOFFMANN ON 93RD BIRTHDAY.
[R2025-0016371]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Peter Hoffmann in honor of his 93rd birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Peter Hoffmann 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 16th day of April 2025, do hereby congratulate Peter Hoffmann on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Peter Hoffmann.

CONGRATULATIONS EXTENDED TO LYUBOMYRA HRECHISHKINA ON 85TH BIRTHDAY.

[R2025-0016366]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Lyubomyra Hrechishkina 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 Lyubomyra Hrechishkina 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 16th day of April 2025, do hereby congratulate Lyubomyra Hrechishkina on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Lyubomyra Hrechishkina.

CONGRATULATIONS EXTENDED TO DEBRA LA PENTA ON 70TH BIRTHDAY.

[R2025-0016368]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Debra La Penta 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 Debra La Penta 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 16th day of April 2025, do hereby congratulate Debra La Penta on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Debra La Penta.

CONGRATULATIONS EXTENDED TO VERA JEKIC MARIC ON 65TH BIRTHDAY.
[R2025-0016367]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Vera Jekic Maric in honor of her 65th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Vera Jekic Maric 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 16th day of April 2025, do hereby congratulate Vera Jekic Maric on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Vera Jekic Maric.

CONGRATULATIONS EXTENDED TO STEPHEN MENDAK ON 70TH BIRTHDAY.
[R2025-0016365]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Stephen Mendak 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 Stephen Mendak 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 16th day of April 2025, do hereby congratulate Stephen Mendak on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Stephen Mendak.

CONGRATULATIONS EXTENDED TO EDWARD NOVOTNY ON 80TH BIRTHDAY.
[R2025-0016374]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Edward Novotny in honor of his 80th birthday; and

WHEREAS, On behalf of the entire 45th Ward, Alderperson James M. Gardiner would like to extend his personal tribute to Edward Novotny 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 16th day of April 2025, do hereby congratulate Edward Novotny on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Edward Novotny.

—

CONGRATULATIONS EXTENDED TO PATRICK O'HARA ON 90TH BIRTHDAY.
[R2025-0016372]

WHEREAS, The Members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Patrick O'Hara 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 Patrick O'Hara 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 16th day of April 2025, do hereby congratulate Patrick O'Hara on the occasion of his birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Patrick O'Hara.

—

CONGRATULATIONS EXTENDED TO BARBARA URBINA ON 70TH BIRTHDAY.
[R2025-0016369]

WHEREAS, The members of the Chicago City Council, wish to extend our congratulations and warmest birthday wishes to Barbara Urbina 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 Barbara Urbina 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 16th day of April 2025, do hereby congratulate Barbara Urbina on the occasion of her birthday; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Barbara Urbina.

Presented By

**ALDERPERSON GARDINER (45th Ward) And
ALDERPERSON SPOSATO (38th Ward):**

**CONGRATULATIONS EXTENDED TO BRIAN MORENO ON RETIREMENT FROM
DEPARTMENT OF PLANNING AND DEVELOPMENT.**

[R2025-0016393]

WHEREAS, Brian "Keith" Moreno, a lifelong Chicagoan, retired in February after dedicating over 30 years of his life to public service, including three years with the Chicago Park District and 27 years with the Department of Planning and Development; and

WHEREAS, The City of Chicago has been notified of Brian's retirement by the Honorable James M. Gardiner, Alderperson of the 45th Ward; and

WHEREAS, Brian, born and raised at Grand and Pulaski, attended Cameron Grammar School before graduating from St. Patrick High School on a work scholarship where he was the captain of the wrestling team during his junior and senior years; and

WHEREAS, Brian's mother, Julie Moreno, who raised six boys and passed away on January 14, 2025, was his greatest inspiration; and

WHEREAS, Brian has lived in various neighborhoods across the city beyond his childhood home in Humboldt Park, including Lakeview and Pilsen -- which he calls the "Heart of Chicago" -- and now currently resides in Jefferson Park; and

WHEREAS, During his tenure at the Department of Planning and Development, Brian contributed significantly to the advancement of the city by guiding over 6,000 pieces of legislation through City Council, treating every piece of legislation with the utmost care and respect, knowing that each represented the needs and aspirations of the people of Chicago; and

WHEREAS, Brian is a dedicated runner with the goal of completing 50 lifetime marathons, having already run 44 marathons worldwide -- including in Rome, Madrid, Prague, and the Bahamas, where he placed third -- with the upcoming Chicago Marathon being his 45th -- which he believes is the best marathon in the world because of the kindness of strangers who cheer on the runners; and

WHEREAS, Brian's legacy extends far beyond his work in public service and athletic achievements -- he is a Chicagoan who embodies the spirit of the City, with a deep sense of pride for his hometown, a commitment to his community, a lifelong Cubs fan, and an unshakeable work ethic that has inspired those around him for decades; now, therefore,

Be It Resolved, That we, the Mayor and members of City Council of the City of Chicago, hereby recognize and honor Brian "Keith" Moreno for his exceptional service, both to the city and its people, and we extend our heartfelt appreciation for his contributions to the city; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Brian "Keith" Moreno as an expression of the City's gratitude and admiration for his years of service.

Presented By

**ALDERPERSON GARDINER (45th Ward)
And OTHERS:**

**CONGRATULATIONS EXTENDED TO COMMANDER ROBERT VANNA ON
RETIREMENT FROM CHICAGO POLICE DEPARTMENT.**

[R2025-0016400]

A resolution, presented by Alderpersons Gardiner, Taliaferro, Cruz, Cardona, Villegas, Sposato, Nugent and Napolitano, reading as follows:

WHEREAS, Chicago Police Commander Robert Vanna is retiring from the Chicago Police Department following 33 years of dedicated public service; and

WHEREAS, The Chicago City Council has been informed of this occasion by the Honorable James M. Gardiner, Alderperson of the 45th Ward; and

WHEREAS, Robert was born into a police family and grew up in Archer Heights, attending school at St. Bruno's and Brother Rice; and

WHEREAS, Robert married his wife, Diane, on October 9, 1999, and they have two daughters, Phoebe and Allyson; the family resides on the Northwest Side in Edgebrook; and

WHEREAS, Commander Vanna began his illustrious career with the Chicago Police Department on December 2, 1991, and has served as a lieutenant within the Bureau of Patrol, where he coordinated projects related to the consent decree, resource allocation, and policy development, as a watch operations lieutenant in the 019th (Town Hall) and 002nd (Wentworth) districts, as a sergeant in the Bureau of Internal Affairs, Management and Labor Affairs Section and in the former 13th District before serving as commander of both the 16th and 24th Districts; and

WHEREAS, Commander Vanna holds a master's degree in public administration from the Illinois Institute of Technology and a bachelor's degree in speech communications from the University of Illinois at Urbana-Champaign; 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, Commander Vanna upheld the finest traditions of the law enforcement community, and Commander Vanna's hard work, commitment, and dedication to duty earned Commander Vanna the respect and admiration of his colleagues and the communities he protected; and

WHEREAS, Commander Vanna devoted more than 33 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 Commander Vanna; 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 over 33 years of work in service to the people of the City of Chicago, and express our heartiest wishes on a pleasant retirement to Commander Vanna; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Commander Robert Vanna.

Presented By

ALDERPERSON HADDEN (49th Ward):

CONGRATULATIONS EXTENDED TO RENEE LABRANA AND SANDRA CARTER ON RETIREMENT.

[R2025-0016109]

WHEREAS, Renee Labrana and Sandra Carter have been valued business owners in the heart of Jarvis Square, serving the Rogers Park community for over ten years; and

WHEREAS, Through their dedication and entrepreneurial spirit, Carter and Labrana have fostered a welcoming and vibrant atmosphere within Jarvis Square, contributing to the neighborhood's unique character; and

WHEREAS, Their commitment to providing quality services and engaging with residents through their businesses has significantly enhanced the quality of life for those living and working in Rogers Park; and

WHEREAS, Their efforts have not only improved the quality of businesses in Jarvis Square, but also contributed to the overall safety and increased property values of the area, making Jarvis Square one of the desirable business corridors in the 49th Ward; and

WHEREAS, After many years of dedicated service, Renee Labrana and Sandra Carter are now retiring, leaving behind a legacy of positive impact on the Rogers Park community; and

WHEREAS, Alderperson Maria E. Hadden, the Rogers Park business community, and all neighbors in the 49th Ward will forever be grateful for Sandra and Renee's dedicated service to the community and will miss their devotion to their businesses and Jarvis Square; now, therefore,

Be It Resolved, That we, the Mayor and the members of the Chicago City Council, assembled this 16th day of April 2025, do hereby commend and celebrate Renee Labrana and Sandra Carter for their outstanding contributions to the Rogers Park community, particularly their dedication to enhancing the quality, safety, and value of Jarvis Square; and

Be It Further Resolved, That the Chicago City Council extends its sincere gratitude and best wishes to Renee Labrana and Sandra Carter upon their retirement; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Renee Labrana and Sandra Carter, and that this resolution be entered into the official records of the City of Chicago.

Presented By

**ALDERPERSON HADDEN (49th Ward) And
ALDERPERSON VASQUEZ (40th Ward):**

**RECOGNITION OF CHICAGO'S LEATHER COMMUNITY AND LEATHER
ARCHIVES & MUSEUM.**

[R2025-0016412]

WHEREAS, The Leather Community is an integral part of Chicago's rich LGBTQ+ history, culture and inclusion; and

WHEREAS, Chicago is home to the first gay leather bar in the country, The Gold Coast, which opened its doors in 1959; and

WHEREAS, In 1979, the International Mr. Leather (IML) contest was founded in Chicago, bringing contestants from leather bars, clubs and organizations worldwide to celebrate leather culture, camaraderie and self-expression; and

WHEREAS, Since its inception, the International Mr. Leather has grown into one of the largest leather and fetish events in the world, drawing over 7,000 visitors annually to Chicago over Memorial Day Weekend, significantly contributing to the city's cultural and economic vitality; and

WHEREAS, Chicago is home to successful businesses that welcome residents and tourists from all over the world, including Jackhammer, Touche, Cell Block Chicago, Full Kit Gear, Leather 64Ten and Chicago Men's Room; and

WHEREAS, In August 1991, Chuck Renslow and Tony DeBlase founded the National Gay and Lesbian Archives (LA&M) in Chicago to address the need for a dedicated space to preserve and highlight the artistic, social and political contributions of the leather, BDSM, kink and fetish communities; and

WHEREAS, The Leather Archives & Museum fosters community engagement by providing a space for connection, education, and dialogue while serving as a vital resource for scholars, activists, and artists exploring sexuality, identity and culture, with a commitment to preserving marginalized voices within the leather and kink communities; and

WHEREAS, Chicago Leather Pride Weekend begins May 2 and brings together the city's diverse leather community, including clubs, businesses, organizations and individuals. It concludes with the International Mr. Leather Weekend, from May 22 to 26, drawing contestants and visitors from around the world to celebrate leather culture, pride and unity; now, therefore,

Be It Resolved, That we, the City Council of the City of Chicago, assembled here on this 16th day of April 2025, to honor the Leather Community and the Leather Archives & Museum for their continuous work and extend our congratulations and good wishes for their years of contributions to our city; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the Leather Community and the Leather Archives & Museum.

MATTERS PRESENTED BY THE ALDERPERSONS.

*(Presented By Wards, In Order, Beginning
With The 50th 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 LOADING ZONES.

The alderpersons named below presented proposed ordinances to establish loading 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
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HARRIS
(8th Ward)

South Blackstone Avenue (west side) from a point 20 feet south of East 74th Street to a point 30 feet south thereof -- no parking/tow-away loading zone -- 9:00 A.M. to 6:00 P.M. -- Sundays;

[O2025-0016516]

NAPOLITANO
(41st Ward)

North Natchez Avenue (west side) from a point 110 feet south of West Strong Street to a point 40 feet south thereof, and North Nashville Avenue (east side) from a point 30 feet south of West Strong Street to a point 40 feet south thereof -- no parking/disabled loading zone -- 7:00 A.M. to 4:30 P.M. -- Monday through Friday;

[O2025-0016779]

Aldersperson Location, Distance And Time

MANAA-HOPPENWORTH

(48th Ward)

North Broadway (west side) between 5416 and 5418 -- 15-minute loading zone, use flashing lights -- at all times -- all days;

[O2025-0016115]

North Broadway (west side) between 5838 and 5840 -- 15-minute loading zone, use flashing lights -- at all times -- all days;

[O2025-0016447]

West Granville Avenue (south side) between 1039 and driveway at 1043 -- 15-minute loading zone, use flashing lights -- at all times -- all days.

[O2025-0016114]

Referred -- AMENDMENT OF LOADING ZONE AT 2018 N. RICHMOND ST.

[O2025-0016106]

Aldersperson La Spata (1st Ward) presented a proposed ordinance to amend an ordinance previously passed April 2, 2014, *Journal of the Proceedings of the City Council of the City of Chicago*, page 77645, which reads: "2018 North Richmond Street (west side) from a point 95 feet south of West Mclean Avenue to a point 20 feet south thereof -- no parking/loading zone -- 6:45 A.M. to 6:00 P.M. -- Monday through Friday (14-0026320)" by striking the above due to school closure, 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:

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27235

Aldersperson

Location And Distance

CHICO
(10th Ward)

South Avenue L, from East 133rd Street to East 134th Street -- one-way, northerly;

[O2025-0016124]

East 133rd Street, from South Brandon Avenue to South Mackinaw Avenue -- one-way, westerly;

[O2025-0016123]

RAMIREZ
(12th Ward)

West 40th Street, from South Western Avenue to South Campbell Avenue -- one-way, westerly;

[O2025-0016193]

BURNETT
(27th Ward)

North Ada Street, from West Randolph Street to West Fulton Street -- one-way, northerly;

[O2025-0016387]

North Green Street, from West Lake Street to West Washington Boulevard -- one-way, southerly;

[O2025-0016390]

North May Street, from West Washington Boulevard to West Carroll Avenue -- one-way, northerly;

[O2025-0016391]

North Racine Avenue, from West Carroll Avenue to West Washington Boulevard -- one-way, southerly.

[O2025-0016392]

Referred -- AMENDMENT OF ONE-WAY VEHICULAR TRAFFIC MOVEMENT ON PORTION OF N. LARAMIE AVE.

[O2025-0016613]

Aldersperson Gardiner (45th Ward) presented a proposed ordinance to amend an ordinance passed on February 26, 1997, *Journal of the Proceedings of the City Council of the City of Chicago*, pages 40173 and 40174, which reads: "North Laramie Avenue, from the first alley north of North Milwaukee Avenue to West Lawrence Avenue -- one-way, northerly" by striking: "West Lawrence Avenue" and inserting: "to the first alley south of West Lawrence Avenue" in lieu thereof, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

*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>LA SPATA</i> (1 st Ward)	West Belden Avenue, at 2718 (handicapped permit parking); [O2025-0016763]
	West Lyndale Street, at 2848 (handicapped permit parking); [O2025-0016764]
<i>HALL</i> (6 th Ward)	South Harvard Avenue, at 7127 (handicapped permit parking); [O2025-0016118]
	South Dr. Martin Luther King, Jr. Drive, at 6909 (handicapped permit parking); [O2025-0016107]
	South Michigan Avenue, at 9211 (handicapped permit parking); [O2025-0016117]
	South Vernon Avenue, at 7938 (handicapped permit parking) [O2025-0016375]
<i>MITCHELL</i> (7 th Ward)	South Burnham Avenue, at 8531 (Handicapped Parking Permit 134002); [O2025-0016066]
	South Phillips Avenue, at 8625 (Handicapped Parking Permit 135358); [O2025-0016318]

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27237

Aldersperson

Location And Permit Number

HARRIS
(8th Ward)

South Paxton Avenue, at 8812 (Handicapped Parking Permit 135398);
[O2025-0016434]

South University Avenue, at 9755 (Handicapped Parking
Permit 135617);
[O2025-0016538]

East 89th Place, at 633 (Handicapped Parking Permit 135613);
[O2025-0016518]

BEALE
(9th Ward)

South Forest Avenue, at 10417 (Handicapped Parking Permit 132996);
[O2025-0016767]

South Forest Avenue, at 11332 (Handicapped Parking Permit 133899);
[O2025-0016768]

South Indiana Avenue, at 11413 (Handicapped Parking
Permit 132956);
[O2025-0016766]

South Peoria Street, at 12852 (Handicapped Parking Permit 133244);
[O2025-0016765]

South Vernon Avenue, at 10321 (Handicapped Parking
Permit 134758);
[O2025-0016769]

CHICO
(10th Ward)

South Baltimore Street, at 8634 (Handicapped Parking Permit 136150);
[O2025-0016621]

South Buffalo Avenue, at 8805 (Handicapped Parking Permit 131640);
[O2025-0016331]

South Muskegon Avenue, at 8632 (Handicapped Parking
Permit 136198);
[O2025-0016622]

Aldersperson	Location And Permit Number
	South Torrence Avenue, at 10510 (Handicapped Parking Permit 132276); [O2025-0016198]
<i>LEE</i> (11 th Ward)	South Wells Street, at 3161 (Handicapped Parking Permit 135924); [O2025-0016581]
	South Wells Street, at 3236 (Handicapped Parking Permit 135342); [O2025-0016582]
<i>RAMIREZ</i> (12 th Ward)	South Homan Avenue, at 4431 (Handicapped Parking Permit 135821); [O2025-0016147]
	South Troy Street, at 4546 (Handicapped Parking Permit 130121); [O2025-0016397]
	West 44 th Street, at 3100 (signs to be posted at 4358 South Albany Avenue) (Handicapped Parking Permit 134268); [O2025-0016150]
<i>QUINN</i> (13 th Ward)	South Kolin Avenue, at 6105 (Handicapped Parking Permit 136018); [O2025-0016409]
	South Mayfield Avenue, at 5710 (Handicapped Parking Permit 136019); [O2025-0016408]
	South Mulligan Avenue, at 6028 (Handicapped Parking Permit 134652); [O2025-0016338]
	South Nottingham Avenue, at 5748 (Handicapped Parking Permit 135829); [O2025-0016406]
	South Oak Park Avenue, at 5802 (Handicapped Parking Permit 135161); [O2025-0016337]

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27239

Aldersperson

Location And Permit Number

South Parkside Avenue, at 6052 (Handicapped Parking Permit 135776);

[O2025-0016407]

West 59th Street, at 4544 (Handicapped Parking Permit 134624);

[O2025-0016339]

West 63rd Street, at 6755 (Handicapped Parking Permit 134525);

[O2025-0016340]

GUTIÉRREZ
(14th Ward)

South Richmond Street, at 5632 (Handicapped Parking Permit 134322);

[O2025-0016771]

West 60th Street, at 3301 (signs to be posted at 6004 South Spaulding Avenue) (Handicapped Parking Permit 135435);

[O2025-0016770]

LOPEZ
(15th Ward)

South Bishop Street, at 4606 (Handicapped Parking Permit 136015);

[O2025-0016520]

South Hermitage Avenue, at 4321 (Handicapped Parking Permit 135587);

[O2025-0016111]

South Union Avenue, at 4413 (Handicapped Parking Permit 135213);

[O2025-0016083]

South Union Avenue, at 4539 (Handicapped Parking Permit 135501);

[O2025-0016081]

West 46th Place, at 526 (Handicapped Parking Permit 135123);

[O2025-0016082]

West 59th Street, at 1843 (Handicapped Parking Permit 135983);

[O2025-0016355]

Aldersperson

Location And Permit Number

COLEMAN
(16th Ward)South Green Street, at 7012 (handicapped permit parking);
[O2025-0016449]*MOORE*
(17th Ward)South Aberdeen Street, at 7754 (Handicapped Parking Permit 135038);
[O2025-0016120]South Hoyne Avenue, at 7243 (Handicapped Parking Permit 132485);
[O2025-0016091]South May Street, at 7520 (Handicapped Parking Permit 132394);
[O2025-0016122]South Oakley Avenue, at 7015 (Handicapped Parking Permit 133868);
[O2025-0016373]South Paulina Street, at 7250 (Handicapped Parking Permit 134785);
[O2025-0016125]South Sangamon Street, at 8322 (Handicapped Parking
Permit 129613);
[O2025-0016119]*CURTIS*
(18th Ward)South Rockwell Street, at 7305 (Handicapped Parking Permit 130655);
[O2025-0016192]West 83rd Street, at 2111 (Handicapped Parking Permit 132294);
[O2025-0016181]*O'SHEA*
(19th Ward)South Charles Street, at 9932 (handicapped permit parking);
[O2025-0016167]South Church Street, at 11711 (Handicapped Parking Permit 135307);
[O2025-0016128]South Drake Avenue, at 10732 (handicapped permit parking);
[O2025-0016452]

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27241

Alderperson

Location And Permit Number

South Homan Avenue, at 10810 (handicapped permit parking);
[O2025-0016098]

South Springfield Avenue, at 11020 (handicapped permit parking);
[O2025-0016096]

TAYLOR
(20th Ward)

South Champlain Avenue, at 6148 (Handicapped Parking
Permit FA21922);
[O2025-0016665]

South Laflin Street, at 4750 (Handicapped Parking Permit 134382);
[O2025-0016664]

South Minerva Avenue, at 6604 (Handicapped Parking
Permit DB32103);
[O2025-0016666]

MOSLEY
(21st Ward)

South Emerald Avenue, at 9822 (Handicapped Parking
Permit 135029);
[O2025-0016775]

South Lowe Avenue, at 10617 (Handicapped Parking Permit 130311);
[O2025-0016774]

South May Street, at 9020 (Handicapped Parking Permit 135111);
[O2025-0016776]

South Racine Avenue, at 9137 (Handicapped Parking Permit 136071);
[O2025-0016772]

South Union Avenue, at 11953 (Handicapped Parking Permit 134041);
[O2025-0016773]

TABARES
(23rd Ward)

South Hamlin Avenue, at 7228 (Handicapped Parking Permit 134543);
[O2025-0016068]

Aldersperson

Location And Permit Number

South Mobile Avenue, at 5343 (Handicapped Parking Permit 135585);
[O2025-0016576]

South Springfield Avenue, at 5133 (Handicapped Parking
Permit 135245);
[O2025-0016577]

SIGCHO-LOPEZ(25th Ward)

South Carpenter Street, at 1714 (Handicapped Parking
Permit 135337);
[O2025-0016456]

West 25th Street, at 2319 (Handicapped Parking Permit 135727);
[O2025-0016457]

FUENTES(26th Ward)

North Avers Avenue, at 1511 (Handicapped Parking Permit 134609);
[O2025-0016626]

North Harding Avenue, at 1617 (Handicapped Parking Permit 135757);
[O2025-0016624]

North Keeler Avenue, at 1635 (Handicapped Parking Permit 134535);
[O2025-0016625]

North Keeler Avenue, at 1718 (Handicapped Parking Permit 74099);
[O2025-0016634]

North Keystone Avenue, at 1633 (Handicapped Parking
Permit 135677);
[O2025-0016633]

North Knox Avenue, at 2238 (Handicapped Parking Permit 135540);
[O2025-0016635]

North Kostner Avenue, at 2104 (Handicapped Parking Permit 135779);
[O2025-0016630]

North Lavergne Avenue, at 2203 (Handicapped Parking
Permit 135708);
[O2025-0016627]

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27243

Aldersperson

Location And Permit Number

West North Avenue, at 3505 (signs to be posted at 1580 North St. Louis Avenue) (Handicapped Parking Permit 135690);
[O2025-0016632]

West Palmer Street, at 4615 (Handicapped Parking Permit 98757);
[O2025-0016636]

West Potomac Avenue, at 3256 (Handicapped Parking Permit 135697);
[O2025-0016631]

BURNETT
(27th Ward)

West Fulton Street, at 2908 (Handicapped Parking Permit 110979);
[O2025-0016777]

North Homan Avenue, at 614 (Handicapped Parking Permit 135701);
[O2025-0016177]

ERVIN
(28th Ward)

West Monroe Street, at 4241 (handicapped permit parking);
[O2025-0016595]

CARDONA
(31st Ward)

North Knox Avenue, at 2321 (handicapped permit parking);
[O2025-0016404]

RODRÍGUEZ-SÁNCHEZ
(33rd Ward)

North Central Park Avenue, at 4505 (Handicapped Parking Permit 134863);
[O2025-0016095]

QUEZADA
(35th Ward)

North Albany Avenue, at 2845 (Handicapped Parking Permit 134937);
[O2025-0016640]

VILLEGAS
(36th Ward)

West Haddon Avenue, at 2533 (Handicapped Parking Permit 135099);
[O2025-0016648]

Aldersperson

Location And Permit Number

North Oak Park Avenue, at 2952 (Handicapped Parking Permit 135158);

[O2025-0016654]

MITTS
(37th Ward)

West Crystal Street, at 5048 (Handicapped Parking Permit 132736);

[O2025-0016085]

North Keystone Avenue, at 1042 (Handicapped Parking Permit 101629);

[O2025-0016065]

North Lavergne Avenue, at 1036 (Handicapped Parking Permit 133020);

[O2025-0016088]

North Lawler Avenue, at 1129 (Handicapped Parking Permit 134944);

[O2025-0016087]

North Pine Avenue, at 410 (Handicapped Parking Permit 134123);

[O2025-0016438]

West Superior Street, at 4921 (Handicapped Parking Permit 135668);

[O2025-0016314]

North Tripp Avenue, at 837 (Handicapped Parking Permit 133421);

[O2025-0016411]

SPOSATO
(38th Ward)

North McVicker Avenue, at 4155 (Handicapped Parking Permit 135467);

[O2025-0016536]

North Ozanam Avenue, at 3335 (Handicapped Parking Permit 135583);

[O2025-0016535]

NAPOLITANO
(41st Ward)

North Neva Avenue, at 6504 (Handicapped Parking Permit 135919);

[O2025-0016780]

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27245

Aldersperson Location And Permit Number

KNUDSEN
(43rd Ward)

West Webster Avenue, at 714 (Handicapped Parking Permit 135460);
[O2025-0016154]

GARDINER
(45th Ward)

North Laramie Avenue, at 4664 (signs to be posted at 4662 North
Laramie Avenue) (Handicapped Parking Permit 134089);
[O2025-0016399]

West Dakin Street, at 5259 (signs to be posted at 3921 North
Lockwood Avenue) (Handicapped Parking Permit 135272);
[O2025-0016398]

SILVERSTEIN
(50th Ward)

West Lunt Avenue, at 2805 (Handicapped Parking Permit 135649).
[O2025-0016439]

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

LEE
(11th Ward)

Repeal Handicapped Parking Permit 131318 at 3204 South
Union Avenue;
[O2025-0016343]

Aldersperson

Location And Permit Number

QUINN
(13th Ward)

Amend ordinance by striking: "South Kilbourn Avenue, at 6025
(Handicapped Parking Permit 131374)";
[O2025-0016351]

Amend ordinance by striking: "South Mason Avenue, at 6221
(Handicapped Parking Permit 125593)";
[O2025-0016335]

Amend ordinance by striking: "South Mayfield Avenue, at 6001
(Handicapped Parking Permit 130852)";
[O2025-0016336]

LOPEZ
(15th Ward)

Amend ordinance by striking: "South Union Avenue, at 4549
(Handicapped Parking Permit 130488)";
[O2025-0016383]

CARDONA
(31st Ward)

Amend ordinance by striking: "North Harding Avenue, at 3100
(Handicapped Parking Permit 95145)";
[O2025-0016405]

SPOSATO
(38th Ward)

Amend ordinance by striking: "North Newcastle Avenue, at 3238
(Handicapped Parking Permit 40909)";
[O2025-0016537]

GARDINER
(45th Ward)

Amend ordinance by striking: "West Gunnison Street, at 5815
(Handicapped Parking Permit 111736)";
[O2025-0016360]

Amend ordinance by striking: "North Meade Avenue, at 5750
(Handicapped Parking Permit 107400)";
[O2025-0016357]

Amend ordinance by striking: "West Warner Avenue, at 4910
(Handicapped Parking Permit 94406)".
[O2025-0016422]

Referred -- REPEAL OF INDUSTRIAL PERMIT PARKING ZONE 27.

[O2025-0016288]

Aldersperson Burnett (27th Ward) presented a proposed ordinance to repeal a previously passed ordinance (O2018-285) which reads: "900 -- 998 West Superior Street (north side) from North Morgan Street to North Sangamon Street -- Industrial Permit Parking Zone 27 -- 6:00 A.M. to 6:00 P.M. -- Monday through Friday", which was *Referred to the Committee on Pedestrian and Traffic Safety.*

Referred -- ESTABLISHMENT OF PARK DISTRICT PERMIT PARKING ZONE.

[O2025-0016135]

Aldersperson Knudsen (43th Ward) presented a proposed ordinance to establish a no parking, tow-away zone for vehicles, except those displaying park district permits, on the west side of North Stockton Drive, from a point 77 feet south of West Dickens Drive to a point 40 feet south thereof, which was *Referred to the Committee on Pedestrian and Traffic Safety.*

Referred -- ESTABLISHMENT OF RESIDENTIAL PERMIT PARKING ZONES.

The alderpersons named below presented proposed ordinances 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
<i>HALL</i> (6 th Ward)	6900 -- 6959 South Michigan Avenue (both sides) -- residential permit parking zone -- at all times -- all days; [O2025-0016116]
<i>CRUZ</i> (30 th Ward)	2600 -- 2659 North Mason Drive (both sides) -- residential permit parking zone -- at all times -- all days; [O2025-0016448]

Aldersperson

Location, Distance And Time

QUEZADA
(35th Ward)

2700 -- 2749 West Melrose Street (both sides) -- residential permit parking zone -- at all times -- all days.

[O2025-0016623]

Referred -- AMENDMENT OF RESIDENTIAL PERMIT PARKING ZONES.

The alderpersons named below presented proposed ordinances to amend previously passed ordinances which established 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

RAMIREZ
(12th Ward)Repeal Residential Permit Parking Zone 1836 at 2400 -- 2499 West 40th Street (both sides) by striking the above;

[O2025-0016227]

ERVIN
(28th Ward)

Amend Residential Permit Parking Zone 2339, passed February 23, 2022, by adding: "16 -- 24 South Hamlin Avenue (west side) between West Monroe Street and 154 feet north thereof -- at all times -- all days";

[O2025-0016597]

MITTS
(37th Ward)

Amend Residential Permit Parking Zone 578 to read: "North Lamon Avenue (east side) from West St. Paul Avenue to first alley north thereof".

[O2025-0016413]

Referred -- AMENDMENT OF BUFFER ZONE FOR RESIDENTIAL PERMIT PARKING ZONE 154.

[O2025-0016458]

Aldersperson Waguespack (32nd Ward) presented a proposed ordinance to repeal the residential permit parking buffer zone at 1934 -- 1938 West North Avenue (even addresses only) for Residential Permit Parking Zone 154, 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
<i>DOWELL</i> (3 rd Ward)	South Dearborn Street (both sides) from East 46 th Street to East 47 th Street -- no parking/tow-away zone -- 9:00 P.M. to 6:00 A.M. -- all days; [O2025-0016157]
	South State Street (east side) from East 35 th Street to East 37 th Street -- no parking/tow-away zone -- 9:00 P.M. to 6:00 A.M. -- all days; [O2025-0016158]
	South Wabash Avenue (west side) from East 48 th Street to East 49 th Street -- no parking/tow-away zone -- 9:00 P.M. to 6:00 A.M. -- all days; [O2025-0016159]
	West 47 th Street (both sides) from 2 to 100 -- no parking/tow-away zone -- 9:00 P.M. to 6:00 A.M. -- all days; [O2025-0016161]
<i>ROBINSON</i> (4 th Ward)	79 East Harrison Street -- no parking except marked Columbia College University vehicles -- at all times -- all days; [O2025-0016199]

Aldersperson

Location And Type Of Sign

1312 South Michigan Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016204]

502 South Wabash Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016201]

623 South Wabash Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016200]

754 South Wabash Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016205]

916 South Wabash Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016203]

1104 South Wabash Avenue -- no parking except marked Columbia College University vehicles -- at all times -- all days;

[O2025-0016202]

MITCHELL
(7th Ward)

South Chicago Avenue (south side) from a point 448 feet south of East 87th Street to South Kingston Avenue; and South Chicago Avenue (north side) from a point 443 feet south of East 87th Street to South Kingston Avenue -- no parking/tow-away zone -- at all times -- all days;

[O2025-0016645]

LEE
(11th Ward)

West 41st Street (south side) from South Halsted Street to the first alley east thereof -- no parking/tow-away zone -- at all times -- all days;

[O2025-0016182]

REILLY
(42nd Ward)

North Clark Street (west side) from a point 61 feet south of West Kinzie Street to a point 62 feet south thereof.

[O2025-0016781]

Referred -- INSTALLATION OF TRAFFIC WARNING SIGNS.

The alderpersons named below presented proposed ordinances and orders 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>SIGCHO-LOPEZ</i> (25 th Ward)	South Racine Avenue and West 17 th Street -- "All-Way Stop" sign; [O2025-0016455]
<i>CRUZ</i> (30 th Ward)	North Melvina Avenue and West Fletcher Street; and North Lockwood Avenue and West Waveland Avenue -- "All-Way stop" sign; [O2025-0016517]
<i>WAGUESPACK</i> (32 nd Ward)	West Barry Avenue and North Hamilton Avenue -- "Stop" sign; [O2025-0016352]
	West Wellington Avenue and North Hamilton Avenue -- "Stop" sign; [O2025-0016349]
<i>SPOSATO</i> (38 th Ward)	North Oak Park Avenue and West School Street -- "All-Way Stop" sign; [Or2025-0016381]
<i>NAPOLITANO</i> (41 st Ward)	North New England Avenue and West Balmoral Avenue -- "Two-Way Stop" sign; [Or2025-0016778]
<i>MARTIN</i> (47 th Ward)	North Hermitage Avenue and West Montrose Avenue -- "All-Way Stop" sign. [Or2025-0016650]

Referred -- INSTALLATION OF 5-TON WEIGHT LIMITATION SIGNS.

[Or2025-0016334]

Aldersperson Cardona (31st Ward) presented a proposed order directing the Commissioner of Transportation to install 5-ton weight limitation signs at the locations specified, which was *Referred to the Committee on Pedestrian and Traffic Safety*, as follows:

West Wrightwood Avenue (south side) from North Cicero Avenue east to North Kostner Avenue; and

West Wrightwood Avenue (north side) from North Kostner Avenue west to North Cicero Avenue.

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 ALDERPERSON HALL (6th Ward):

To classify as an RT4 Residential, Two-Flat, Townhouse and Multi-Unit District instead of an RS3 Residential Single-Unit (Detached House) and RT4 Residential, Two-Flat, Townhouse and Multi-Unit Districts the area shown on Map Number 20-F bounded by:

West 79th Street; South Vincennes Avenue; West 79th Place; the alley next west of and parallel to South Vincennes Avenue; West 80th Street; South Vincennes Avenue; a line 26.58 feet north of and parallel to West 81st Street; a line 105.2 feet west of and parallel to South Vincennes Avenue; West 81st Street; South Normal Avenue; the alley next south of and parallel to West 81st Street; the alley next west of and parallel to South Vincennes Avenue; a line 123.65 feet south of West 81st Street, as measured along the west right-of-way line of South Vincennes Avenue and perpendicular thereto; a line 125 feet west of and parallel to South Vincennes Avenue; a line 140.4 feet south of West 81st Street, as measured along the west line of South Vincennes Avenue and

perpendicular thereto; South Vincennes Avenue; a line 195 feet south of and parallel to the alley next south of and parallel to West 81st Street; South Normal Avenue; a line 291.5 feet south of and parallel to the alley next south of and parallel to West 81st Street; a line 82.8 feet east of and parallel to South Normal Avenue; a line 316.5 feet south of and parallel to the alley next south of and parallel to West 81st Street; a line 135.3 feet north of and parallel to West 82nd Street, as measured along the west right-of-way line of South Vincennes Avenue; a line 175 feet west of and parallel to South Normal Avenue; the south right-of-way line of the alley next south of and parallel to West 81st Street; a line 250 feet west of and parallel to South Normal Avenue; South Parnell Avenue; the alley next south of and parallel to West 80th Street; the alley next west of and parallel to South Parnell Avenue; West 80th Street; the alley next west of and parallel to South Parnell Avenue; a line 107 feet south of and parallel to West 79th Street; South Parnell Avenue; the alley next south of and parallel to West 79th Street; South Normal Avenue; the alley next south of and parallel to West 79th Street; the alley next west of and parallel to South Vincennes Avenue; a line 156 feet south of and parallel to West 79th Street; and a line 115 feet west of South Vincennes Avenue, as measured along the south right-of-way line of West 79th Street and perpendicular thereto (common address: 7900 -- 7929 South Parnell Avenue; 7900 -- 8132 South Vincennes Avenue; 7914 -- 8143 South Normal Avenue; 411 -- 442 West 79th Place; 526 -- 430 West 80th Street; 501 -- 512 West 81st Street; and 511 -- 501 West 81st Place.)

[O2025-0016323]

BY ALDERPERSON MITCHELL (7th Ward):

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 20-B bounded by:

East 80th Street; South Exchange Avenue; a line 149 feet north of East 81st Street; the alley next west of and parallel to South Exchange Avenue; East 80th Street; South Houston Avenue; East 81st Street, and South Muskegon Avenue (common address: 8001 -- 8059 South Muskegon Avenue; 8000 -- 8058 South Escanaba Avenue; 8001 -- 8059 South Escanaba Avenue; 8000 -- 8058 South Exchange Avenue; 2949 -- 3025 East 80th Street; 2948 -- 3024 East 80th Place; 2949 -- 3025 East 80th Place; and 2948 -- 3024 East 81st Street.)

[O2025-0016328]

To classify as a B2-3 Neighborhood Mixed-Use District instead of a B3-2 Community Shopping District the area shown on Map Number 180-B bounded by:

the alley next north of and parallel to East 75th Street; a line 54.7 feet west of and parallel to South Oglesby Avenue; East 75th Street; and a line 133.9 feet west of and parallel to South Oglesby Avenue (common address: 2314 -- 2320 East 75th Street.)

[O2025-0016706]

To classify as B2-2 Neighborhood Mixed-Use District instead of a B3-2 Community Shopping District the area shown on Map Numbers 18-B and 20-B bounded by:

South Manistee Avenue; East 79th Street; South Burnham Avenue; the alley next north of and parallel to East 79th Street; South Escanaba Avenue; a line 100 feet south of East 79th Street; South Muskegon Avenue; a line 75 feet south of and parallel to East 79th Street; the alley next west of and parallel to South Burnham Avenue; and the alley next south of and parallel to East 79th Street (common address: 2733 -- 2899 East 79th Street; and 2800 -- 2870 East 79th Street.)

[O2025-0016325]

BY ALDERPERSON O'SHEA (19th Ward):

To classify as a POS-1 Parks and Open Space District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 26-G bounded by:

the alley next south of and parallel to West 91st Street and extended west where no alley exists; South Beverly Avenue; the alley next south of and parallel to West 93rd Place and extended west where no street exists; the west right-of-way line of the Pennsylvania Railroad; West 93rd Street; the west right-of-way line of South Vanderpole Avenue; and the Chicago, Rock Island and Pacific Railroad (common address: 8859 South Beverly Avenue; and 9415 South Charles Avenue.)

[O2025-0016444]

To classify as an RS1 Residential Single-Unit (Detached House) District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 28-H bounded by:

a line 200 feet north of and parallel to West 111th Street; a line 353 feet west of and parallel to South Bell Avenue; West 111th Street; and a line 303 feet west of and parallel to South Bell Avenue (common address: 2152 West 111th Street.)

[O2025-0016443]

BY ALDERPERSON MOSLEY (21st Ward):

To classify as a B1-1 Neighborhood Shopping District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 26-H bounded by:

South Vincennes Avenue; South Ashland Avenue; and a line 200.0 feet north of and parallel to West Chelsea Place, as measured along the east right of way line of South Vincennes Avenue (common address: 11002 -- 11018 South Ashland Avenue.)

[O2025-0016704]

To classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an RS2 Residential Single-Unit (Detached House) and RT4 Residential Two-Flat, Townhouse and Multi-Unit Districts the area shown on Map Number 28-H bounded by:

the public alley next north of and parallel to West Edmaire Street; South Davol Street; West Edmaire Street; and the public alley next east of and parallel to South Vincennes Avenue (common address: 1700 -- 1756 West Edmaire Street.)

[O2025-0016703]

To classify as an RS1 Residential Single-Unit (Detached House) District instead of a B3-1 Community Shopping District the area shown on Map Number 24-G bounded by:

West 95th Street; a line 125.0 feet east of and parallel to South Racine Avenue; the public alley next south of and parallel to West 95th Street; and a line 100.0 feet east of and parallel to South Racine Avenue (common address: 1143 West 95th Street.)

[O2025-0016702]

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 26-G bounded by:

West 108th Place; South Racine Avenue; West 110th Place; South Aberdeen Street; the alley next south of and parallel to West 110th Place; South Bishop Street; West 109th Street; and South Loomis Street (common address: 1201 -- 1357 West 108th Place; 1200 -- 1358 West 109th Street; 1201 -- 1421 West 109th Street; 1200 -- 1432 West 109th Place; 1233 -- 1435 West 109th Place; 1200 -- 1436 West 110th Street; 1201 -- 1435 West 110th Street; 1200 -- 1436 West 110th Place; and 1101 -- 1437 West 110th Place.)

[O2025-0016179]

BY ALDERPERSON ERVIN (28th Ward):

To classify as a C2-3 Motor Vehicle-Related Commercial District instead of an M1-3 Limited Manufacturing/Business Park District the area shown on Map Number 1-J bounded by:

the alley next north of and parallel to West Lake Street; a line 443.32 feet east of and parallel to North Homan Avenue; West Lake Street; and a line 297.62 feet east of and parallel to North Homan Avenue (common address: 3312 -- 3328 West Lake Street.)

[O2025-0016401]

BY ALDERPERSON CLAY (46th Ward):

To classify as a C1-5 Neighborhood Commercial District instead of B1-5 Neighborhood Shopping, B3-2, B3-3, and B3-5 Community Shopping, C1-3 Neighborhood Commercial, and C2-3 Motor Vehicle-Related Commercial Districts the area shown on Map Number 11-G bounded by:

West Lawrence Avenue; the east right-of-way line of the Chicago Transit Authority; West Leland Avenue; the alley next east of and parallel to North Broadway; a line 175 feet northwest of the intersection of West Wilson Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; North Broadway; West Wilson Avenue; the alley next east of and parallel to North Broadway; a line 125 feet south of and parallel to West Wilson Avenue; North Kenmore Avenue; West Sunnyside Avenue; the alley next east of and parallel to North Broadway; the alley next southeast of West Wilson Avenue and perpendicular to North Broadway; a line 94.57 feet northwest of and parallel to North Broadway; a line 287 feet northwest of the intersection of North Broadway and West Montrose Avenue, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 83.81 feet west of and parallel to North Sheridan Road; a line 250.52 feet north of and parallel to West Montrose Avenue; a line 51.17 feet from a point 250.52 feet north of and parallel to West Montrose Avenue and 55.86 feet west of and parallel to North Sheridan Road, to a point 200.15 feet north of and parallel to West Montrose Avenue and 44.48 feet west of and parallel to North Sheridan Road; a line 200.15 feet north of and parallel to West Montrose Avenue; a line 186.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 35.2 feet east of and parallel to North Broadway; a line 132.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 30.2 feet east of and parallel to North Broadway; a line 121.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 25.2 feet east of and parallel to North Broadway; a line 87 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 100.15 feet north of and parallel to West Montrose Avenue; North Sheridan Road; West Montrose Avenue; North Broadway; the north right-of-way line of West Sunnyside Avenue, extended where no street exists; the west right-of-way line of the Chicago Transit Authority; North Broadway; West Leland Avenue; North Racine Avenue; a line 150 feet south of and parallel to West Lawrence Avenue; and the alley next west of and parallel to North Racine Avenue (common address: 4401 -- 4763 North Broadway; 4500 -- 4744 North Broadway; 4746 -- 4748 North Racine Avenue; and 1123 West Lawrence Avenue.)

[O2025-0016691]

To classify as a C1-5 Neighborhood Commercial District instead of a B3-3 and a B3-5 Community Shopping and C2-3 Motor Vehicle-Related Commercial Districts the area shown on Map Number 13-G bounded by:

West Ainslie Street; the west right-of-way line of the Chicago Transit Authority; West Lawrence Avenue; a line 100 feet east of and parallel to North Broadway; a line 50 feet north of and parallel to West Lawrence Avenue; North Broadway; a line 188.41 feet north of and parallel to West Lawrence Avenue; the alley next west of and parallel to North Broadway; a line 88.42 feet south of and parallel to West Gunnison Street; North Broadway; West Gunnison Street; and the alley next west of and parallel to North Broadway (common address: 4819 -- 4881 North Broadway; 4807 -- 4809 North Broadway; 4818 -- 4878 North Broadway; and 1136 -- 1140 West Lawrence Avenue.)

[O2025-0016696]

To classify as a B3-5 Community Shopping District instead of a B1-5 Neighborhood Shopping, B3-3 Community Shopping, C1-1 and C1-3 Neighborhood Commercial Districts the area shown on Map Number 11-G bounded by:

West Montrose Avenue; North Sheridan Road; a line 100.15 feet north of and parallel to West Montrose Avenue; a line 87 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 25.2 feet east of and parallel to North Broadway; a line 121.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 30.2 feet east of and parallel to North Broadway; a line 132.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 35.2 feet east of and parallel to North Broadway; a line 186.6 feet northwest of the intersection of West Montrose Avenue and North Broadway, as measured along the east right-of-way line of North Broadway and perpendicular thereto; a line 200.15 feet north of and parallel to West Montrose Avenue; North Sheridan Avenue; the alley next north of and parallel to West Montrose Avenue; a line 150 feet east of and parallel to North Hazel Street; West Montrose Avenue; North Sheridan Road; a line 204.95 feet south of and parallel to West Montrose Avenue; the alley next east of and parallel to North Kenmore Avenue; a line 43.35 feet south of and parallel to West Montrose Avenue; and North Kenmore Avenue (common address: 918 -- 946 West Montrose Avenue; 4420 -- 4430 North Sheridan Road; 4401 -- 4413 North Sheridan Road; 4344 -- 4360 North Broadway; and 4361 -- 4363 West Montrose Avenue.)

[O2025-0016687]

To classify as a B3-5 Community Shopping District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 11-G bounded by:

a line 84.12 feet north of West Sunnyside Avenue; the alley next east of West Sunnyside Avenue; West Sunnyside Avenue; and North Kenmore Avenue (common address: 1020 West Sunnyside Avenue.)

[O2025-0016689]

To classify as a B2-5 Neighborhood Mixed-Use District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit and a B3-3 Community Shopping District the area shown on Map Number 11-G bounded by:

the alley next north of and parallel to West Leland Avenue; the alley next east of and parallel to North Winthrop Avenue; West Leland Avenue; the alley next east of and parallel to North Winthrop Avenue; a line 37.25 feet south of West Leland Avenue; North Winthrop Avenue; the alley next south of West Leland Avenue; the alley next west of North Winthrop Avenue; West Leland Avenue; and North Winthrop Avenue (common address: 4656 -- 4664 North Winthrop Avenue; 4659 North Winthrop Avenue; and 4701 North Winthrop Avenue.)

[O2025-0016693]

BY ALDERPERSON MARTIN (47th Ward):

To classify as a C1-5 Neighborhood Commercial District instead of a C2-5 Motor Vehicle-Related Commercial District the area shown on Map Number 13-G bounded by:

West Winnemac Avenue; North Broadway; West Argyle Street; the alley next west of and parallel to North Broadway; the alley next north of and parallel to West Argyle Street; and a line 156.39 feet west of and parallel to North Broadway (common address: 5000 -- 5126 North Broadway.)

[O2025-0016310]

To classify as a C1-5 Neighborhood Commercial District instead of a C2-3 Motor Vehicle-Related Commercial District the area shown on Map Number 13-G bounded by:

West Winona Street; North Broadway; West Carmen Avenue; a line 154.26 feet west of and parallel to North Broadway; a line 150.57 feet north of and parallel to West Carmen Avenue; and a line 172 feet west of and parallel to North Broadway (common address: 5100 -- 5120 North Broadway.)

[O2025-0016312]

To classify as a B3-5 Community Shopping District instead of a C2-3 Motor Vehicle-Related Commercial District the area shown on Map Number 13-G bounded by:

West Foster Avenue; North Broadway; West Winona Street; and the vacated alley next west of and parallel to North Broadway (common address: 5130 -- 5156 North Broadway.)

[O2025-0016313]

BY ALDERPERSON MANAA-HOPPENWORTH (48th Ward):

To classify as a C1-5 Neighborhood Commercial District instead of a C2-3 and a C2-5 Motor Vehicle-Related Commercial District the area shown on Map Number 13-G bounded by:

a line 248.7 feet north of and parallel to West Argyle Street; the west right-of-way line of the Paradise and Pacific Railroad; West Ainslie Street; the alley next west of and parallel to North Broadway; West Argyle Street; and North Broadway (common address: 4901 -- 5043 North Broadway; and 4900 -- 4928 North Broadway.)

[O2025-0016708]

To classify as a C1-5 Neighborhood Commercial District instead of a B1-2 Neighborhood Shopping District the area shown on Map Number 13-G bounded by:

a line 100 feet south of and parallel to West Winona Street; a line 135 feet west of and parallel to North Broadway; a line 250 feet south of and parallel to West Winona Street; and North Broadway (common address: 5067 -- 5069 North Broadway.)

[O2025-0016709]

To classify as a B3-5 Community Shopping District instead of C1-5 Neighborhood Commercial, C2-1 and C2-3 Motor-Vehicle Related Commercial, B1-2 and B1-3 Neighborhood Shopping, B3-1, B3-3 and B3-5 Community Shopping, and RM6 Residential Multi-Unit Districts the area shown on Map Numbers 13-G and 15-G bounded by:

West Devon Avenue/West Sheridan Road; the alley next east of and parallel to North Broadway; the alley next south of and parallel to West Sheridan Road; the west right-of-way line of the Paradise and Pacific Railroad; the alley next south of and parallel to West Granville Avenue; North Broadway; a line 164.86 feet south of and parallel to the alley next south of and parallel to West Granville Avenue; the west right-of-way line of the Paradise and Pacific Railroad; the alley next south of and parallel to West Thorndale Avenue; the alley next east of and parallel to North Broadway; West Thorndale Avenue; North Broadway; a line 460.9 feet south of and parallel to West Thorndale Avenue; the west right-of-way line of the Paradise and Pacific Railroad; a line 485.9 feet south of and parallel to West Thorndale Avenue; North Broadway; a line 585.9 feet south of and parallel to West Thorndale Avenue; North Broadway; the west right-of-way line of the Paradise and Pacific Railroad; a line 145 feet north of the alley next north of West Bryn Mawr Avenue; North Broadway; the alley next north of and parallel to West Bryn Mawr Avenue; the west right-of-way line of the Paradise and Pacific Railroad; a line 222 feet south of and parallel to West Bryn Mawr Avenue; the alley next east of and parallel to North Broadway; West Catalpa Avenue; the west right-of-way line of the Paradise and Pacific Railroad; West Winona Street; North Broadway; West Foster Avenue; the alley next west of and parallel to North Broadway; West Balmoral Avenue; North Broadway; a line 75 feet north of and parallel to West Balmoral Avenue; the alley next west of and parallel to North Broadway; West Catalpa Avenue; North Broadway; the alley next north of and parallel to West Catalpa Avenue; the alley next west of and parallel to North Broadway; West Bryn Mawr Avenue; North Ridge Avenue; North Magnolia Avenue; the alley next north of North Ridge Avenue; the alley next west

of and parallel to North Broadway; West Granville Avenue; a line 133 feet west of and parallel to North Broadway; the alley next north of and parallel to West Granville Avenue; the alley next west of and parallel to North Broadway; a line 200 feet south of and parallel to West Rosemont Avenue; North Broadway; a line 50 feet south of and parallel to West Rosemont Avenue; a line 194 feet north of and parallel to West Rosemont Avenue; North Broadway; a line 219 feet north of and parallel to West Rosemont Avenue; and the alley next west of and parallel to North Broadway (common address: 5200 -- 6350 North Broadway; and 5101 -- 6351 North Broadway.)

[O2025-0016710]

To classify as a POS-2 Parks and Open Space District instead of a B1-2 Neighborhood Shopping District the area shown on Map Number 15-G bounded by:

a line 75 feet north of and parallel to West Balmoral Avenue; North Broadway; a line 50 feet north of and parallel to West Balmoral Avenue; and the alley next west of and parallel to North Broadway (common address: 5406 North Broadway.)

[O2025-0016711]

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 TITLE 9 OF MUNICIPAL CODE BY MODIFYING SECTIONS 9-100-045 AND 9-101-020 TO INCREASE VIOLATION CITATION ISSUANCE DATE FROM 30 TO 90 DAYS AFTER INSTALLATION OF NEW AUTOMATED SPEED ENFORCEMENT SYSTEM.

[O2025-0016753]

A proposed ordinance to amend Title 9 of the Municipal Code of Chicago by modifying Sections 9-100-045 and 9-101-020 to amend the citation issuance date for speed violations from 30 days after the installation of a new speed enforcement system on a roadway, to 90 days, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27261

Referred -- EXEMPTION OF SNSRG LLC FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016103]

Also, a proposed ordinance to exempt SNSRG LLC from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 2429 -- 2431 West Fullerton 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 HOPKINS (2nd Ward):

Referred -- EXEMPTION OF 1539 N WELLS LLC FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016245]

A proposed ordinance to exempt 1539 N Wells LLC, of 139 Tennyson Drive, Short Hills, New Jersey 07078, from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 1539 -- 1541 North Wells 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*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS AT 218 E. GRAND AVE.

Five proposed orders for the issuance of permits to install signs/signboards at 218 East Grand Avenue, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard for Permit Number 10167514;

[Or2025-0016743]

one sign/signboard for Permit Number 101067515;

[Or2025-0016744]

one sign/signboard for Permit Number 101067521;

[Or2025-0016739]

one sign/signboard for Permit Number 101067522; and

[Or2025-0016740]

one sign/signboard for Permit Number 101067525.

[Or2025-0016737]

Presented By

**ALDERPERSON HOPKINS (2nd Ward)
And OTHERS:**

Referred -- AMENDMENT OF CHAPTER 8-16 OF MUNICIPAL CODE BY ADDING NEW SECTION 8-16-021 ALLOWING SUPERINTENDENT OF POLICE TO DECLARE CURFEW FOR MASS GATHERING EVENTS.

[O2025-0016732]

A proposed ordinance, presented by Alderpersons Hopkins, Dowell, Ervin, Robinson, Yancy, Mitchell, Harris, Chico, Quinn, Gutiérrez, Lopez, Coleman, Moore, O'Shea, Tabares, Scott, Burnett, Taliaferro, Cardona, Waguespack, Conway, Villegas, Mitts, Sposato, Nugent, Napolitano, Reilly, Knudsen, Lawson, Gardiner and Silverstein, to amend Title 8, Chapter 16 of the Municipal Code of Chicago by adding a new Section 8-16-021 to allow the Superintendent of the Chicago Police Department to declare a curfew for a gathering of 20 or more people to occur in a public place for the purpose of engaging in, or likely to result in, criminal conduct (mass gatherings); to allow the District Commander, or designee ranked captain or above, to declare a curfew for mass gatherings in the event the Superintendent has not issued a curfew declaration and to provide not less than 30 minutes to allow any minors present at the mass gathering to disperse; to require that a curfew declaration, whether issued by the Superintendent or District Commander, must notify the public, the Office of Emergency Management and Communications, the Fire Department, applicable local alderperson(s) and sister agencies, and that this notice clearly identify the effective time of the curfew and the public places subject to the curfew; to require that, 30 minutes before the curfew effective time, a verbal notice be issued by the District Commander; to restrict police officers from issuing any citations or making arrests for curfew violations unless a reasonable offense has occurred; and to establish penalties of not less than \$500 or community service or both for minors who remain in any public place in violation of a declared curfew, which was *Referred to the Committee on Public Safety*.

Presented By

ALDERPERSON DOWELL (3rd Ward):

Referred -- EXEMPTION OF BRONZEVILLE DARES LLC FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016194]

A proposed ordinance to exempt Bronzeville Dares LLC from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 536 -- 540 East 47th 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 YANCY (5th Ward) And
ALDERPERSON QUEZADA (35th Ward):**

Referred -- CALL FOR HEARING(S) ON USE OF POLICE TRAFFIC STOPS IN CHICAGO.

[R2025-0016752]

A proposed resolution calling on the Committee on Pedestrian and Traffic Safety to hold a subject matter hearing on the use of police traffic stops in Chicago and the current use of traffic stops, their impact on traffic safety, and the reform efforts being undertaken by the Chicago Police Department and the Community Commission for Public Safety and Accountability, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Presented By

ALDERPERSON HALL (6th Ward):

Referred -- STANDARDIZATION OF PORTION OF S. DR. MARTIN LUTHER KING, JR. DR. AS "THOMAS EUGENE WORTHAM IV WAY".

[O2025-0016414]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of South Dr. Martin Luther King, Jr. Drive, between East 85th Street and East 86th Street, as "Thomas Eugene Wortham IV Way", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON HARRIS (8th 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:

East 95th Street and South Stony Island Avenue -- to be known as "Joyce Chapman Way";
and

[O2025-0016655]

1122 East 87th Street -- to be known as "The Rink Way".

[O2025-0016652]

Presented By

**ALDERPERSON HARRIS (8th Ward) And
ALDERPERSON MITCHELL (7th Ward):**

Referred -- AMENDMENT OF TITLE 9 OF MUNICIPAL CODE BY ADDING NEW CHAPTER 9-109 UTILIZING AUTOMATED SCHOOL BUS ENFORCEMENT SYSTEMS TO RECORD VIOLATIONS REGARDING OVERTAKING SCHOOL BUSES.

[O2025-0016749]

A proposed ordinance to amend Title 9 of the Municipal Code of Chicago by adding a new Chapter 9-109 to provide for a program, administered by the Departments of Transportation and Finance, that utilizes automated school bus enforcement systems to record vehicles violating restrictions on overtaking school buses; to establish a process of notifying violators; and, further, to establish a fine of \$250.00 for violations related to overtaking school buses, which was *Referred to the Committee on Transportation and Public Way*.

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27265

Presented By

ALDERPERSON BEALE (9th Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS BETWEEN 9TH WARD WAGE ALLOWANCE/ALDERMANIC EXPENSE ACCOUNTS.

[O2025-0016402]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds between the 9th Ward 9008 Aldermanic Expense/0017 Wage Allowance Accounts to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON CHICO (10th Ward):

Referred -- STANDARDIZATION OF 10600 S. AVENUE C AS "HONORARY PAT CARROLL WAY".

[O2025-0016388]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of 10600 South Avenue C as "Honorary Pat Carroll Way", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON LEE (11th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 11.92 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF S. HALSTED ST.

[O2025-0016734]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 11.92 which restricted the issuance of additional

package goods licenses on South Halsted Street, from West 33rd Street to West 35th 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:

Busy Bee Daycare -- 510 West 26th Street; and

[O2025-0016184]

City Food, Inc. -- 4230 South Racine Avenue.

[O2025-0016580]

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS AT 615 W. PERSHING RD.

Also, two proposed orders for the issuance of permits to install signs/signboards at 615 West Pershing Road, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard for Permit Number 10167239; and

[Or2025-0016344]

one sign/signboard for Permit Number 101067241.

[Or2025-0016347]

Presented By

ALDERPERSON RAMIREZ (12th Ward):

Referred -- AMENDMENT OF SECTION 4-60-022 OF MUNICIPAL CODE BY DELETING SUBSECTION 14.350 TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR LICENSES ON PORTION OF S. ARCHER AVE.

[O2025-0016183]

A proposed ordinance to amend Title 4, Chapter 60, Section 022 of the Municipal Code of Chicago by deleting subsection 14.350 which restricted the issuance of additional alcoholic liquor licenses on South Archer Avenue, from South Spaulding Avenue to South Trumbull Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON COLEMAN (16th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 16.134 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF S. DAMEN AVE.

[O2025-0016748]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 16.134 which restricted the issuance of additional package goods licenses on South Damen Avenue, from West 53rd Street to West 55th Street, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- EXEMPTION OF WESTERN AUTO GLASS FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016131]

Also, a proposed ordinance to exempt Western Auto Glass from the physical barrier requirement pertaining to alley accessibility for the parking facilities for

5950 South Western 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 CURTIS (18th Ward):

Referred -- STANDARDIZATION OF PORTION OF W. 87TH ST. AS "HONORARY DR. HATTIE B. JONES".

[O2025-0016332]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of West 87th Street, between South Paulina Street and South Wood Street, as "Honorary Dr. Hattie B. Jones", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON TAYLOR (20th Ward):

Referred -- AMENDMENT OF SECTION 4-60-022 OF MUNICIPAL CODE BY DELETING SUBSECTION 20.152 TO ALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR LICENSES ON PORTION OF S. COTTAGE GROVE AVE.

[O2025-0016506]

A proposed ordinance to amend Title 4, Chapter 60, Section 022 of the Municipal Code of Chicago by deleting subsection 20.152 which restricted the issuance of additional alcoholic liquor licenses on the west side of South Cottage Grove Avenue, from West Marquette Road to West 68th Street, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON MOSLEY (21st Ward):

Referred -- APPROVAL OF CHICAGO URBAN LEAGUE RESUBDIVISION.

[O2025-0016418]

A proposed ordinance directing the Commissioner of Transportation or his/her designee to approve the Chicago Urban League Resubdivision in the block bounded by West 83rd Street, West 85th Street, South Stewart Avenue, and South Holland Road, which was *Referred to the Committee on Transportation and Public Way.*

Presented By

**ALDERPERSON MOSLEY (21st Ward)
And OTHERS:**

Referred -- AMENDMENT OF SECTIONS 17-3-0207 AND 17-4-0207 OF MUNICIPAL CODE REMOVING BY-RIGHT PERMIT REQUIREMENTS FOR RESIDENTIAL STORAGE WAREHOUSES IN B3, C1, C2, C3 AND DX ZONING DISTRICTS.

[O2025-0016754]

A proposed ordinance, presented by Alderpersons Mosley, La Spata, Hopkins, Harris, Quinn, O'Shea, Taylor, Sigcho-Lopez, Fuentes, Burnett, Rodríguez-Sánchez, Quezada, Mitts, Sposato, Napolitano and Manaa-Hoppenworth, to amend Title 17, Chapter 3, Section 0207 and Title 17, Chapter 4, Section 0207 of the Municipal Code of Chicago by removing the requirement for by-right permitting for residential storage warehouses in B3, C1, C2, C3 and DX Zoning Districts, which was *Referred to the Committee on Zoning, Landmarks and Building Standards.*

Presented By

ALDERPERSON TABARES (23rd Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS BETWEEN 23RD WARD WAGE ALLOWANCE/ALDERMANIC EXPENSE ACCOUNTS.

[O2025-0016578]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds between the 23rd Ward 0017 Wage Allowance/Aldermanic Expense Accounts to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations.*

Referred -- AMENDMENT OF CHAPTER 4-60 OF MUNICIPAL CODE BY ADDING NEW SUBSECTIONS TO 4-60-022 AND 4-60-023 TO DISALLOW ISSUANCE OF ADDITIONAL ALCOHOLIC LIQUOR AND PACKAGE GOODS LICENSES ON PORTIONS OF W. ARCHER AVE. AND ON S. PULASKI RD.

[O2025-0016579]

Also, a proposed ordinance to amend Title 4, Chapter 60 of the Municipal Code of Chicago by adding new subsections to Section 4-60-022 to disallow the issuance of additional alcoholic liquor licenses on the north side of West Archer Avenue, from South Narragansett Avenue to South Nashville Avenue, from South Nashville Avenue to South Oak Park Avenue, and from South Oak Park Avenue to South Sayre Avenue; on both sides of West Archer Avenue, from South Central Avenue to South Menard Avenue, from the right-of-way of the Belt Railway of Chicago to South Cicero Avenue, from South Laramie Avenue to South Long Avenue, and from South Long Avenue to South Central Avenue; on the east side of South Pulaski Road, from West 55th Street to West 57th Street, and from West 61st Street to West 63rd Street; on the west side of South Pulaski Road, from West 70th Street to West 71st Street; and on both sides of South Pulaski Road, from West 53rd Street to West 55th Street; and further, by adding new subsections to Section 4-60-023 to disallow the issuance of additional package goods licenses on the north side of West Archer Avenue, from South Narragansett Avenue to South Nashville Avenue, and from South Sayre Avenue to South Harlem Avenue; on both sides of West Archer Avenue, from South Central Avenue to South Menard Avenue, from South Melvina Avenue to South Austin Avenue, from South Cicero Avenue to the right-of-way of the Belt Railroad of Chicago, and from South Laramie Avenue to South Cicero Avenue; on the west side of South Pulaski Road, from West 70th Street to West 71st Street, and from West 71st Street to the Belt Railroad of Chicago; and on South Pulaski Road, from West 51st Street to West 53rd Street, which was *Referred to the Committee on License and Consumer Protection*.

Presented By

ALDERPERSON SCOTT (24th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 24.35 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. ROOSEVELT RD.

[O2025-0016746]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 24.35 which restricted the issuance of additional package goods licenses on West Roosevelt Road, from South Independence Boulevard to South Pulaski Road, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- STANDARDIZATION OF PORTION OF S. CALIFORNIA AVE. AS "HONORARY OFFICER ELLA FRENCH WAY".

[O2025-0016099]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of South California Avenue, between West 26th Street and West 28th Street, as "Honorary Officer Ella French Way", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON FUENTES (26th Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS BETWEEN 26TH WARD WAGE ALLOWANCE/ALDERMANIC EXPENSE ACCOUNTS.

[O2025-0016129]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds between the 26th Ward 9008 Aldermanic Expense/0017 Wage Allowance Accounts to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON BURNETT (27th Ward):

Referred -- AMENDMENT OF ORDINANCE (O2022-2365) REGARDING COMMERCIAL ADVERTISEMENTS ON PERSONAL DELIVERY DEVICES AND RENEWAL OF EMERGING BUSINESS PERMIT ISSUED TO CYAN ROBOTICS, INC.

[O2025-0016747]

A proposed ordinance authorizing the Commissioner of Business Affairs and Consumer Protection to renew the emerging business permit issued to Cyan Robotics, Inc. for the operation of a personal delivery vehicle, effective November 18, 2024 and lasting for two years; and to amend an ordinance previously passed September 21, 2022 and published in the *Journal of the Proceedings of the City Council of the City of Chicago*, pages 51997 -- 51200 (O2022-2365), to prohibit the display of commercial advertisements on personal delivery devices and to extend the self-repeal date of Sections 2 and 3 of the ordinance from May 31, 2025 to May 31, 2027, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, 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 465 North Desplaines Street -- Permit Number 101067184;
[Or2025-0016168]
- one sign/signboard at 465 North Desplaines Street -- Permit Number 101067187;
[Or2025-0016171]
- one sign/signboard at 465 North Desplaines Street -- Permit Number 101067190;
[Or2025-0016173]
- one sign/signboard at 465 North Desplaines Street -- Permit Number 101067191;
[Or2025-0016174]
- one sign/signboard at 811 West Fulton Market; and
[Or2025-0016619]
- one sign/signboard at 1401 West Washington Boulevard.
[Or2025-0016097]

Presented By

ALDERPERSON ERVIN (28th Ward):

Referred -- EXEMPTION OF CATHOLIC ARCHBISHOP OF CHICAGO/ST. SIMON OF CYRENE CATHOLIC CHURCH FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016594]

A proposed ordinance to exempt Catholic Archbishop of Chicago/St. Simon of Cyrene Catholic Church from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 5056 West Washington Boulevard, 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 TALIAFERRO (29th Ward):

Referred -- COMMISSIONER OF DEPARTMENT OF TRANSPORTATION DIRECTED TO NEGOTIATE INTERGOVERNMENTAL AGREEMENT WITH CTA, RTA, OR BOTH TO ESTABLISH PILOT PROGRAM FOR SAFE PICK-UP/DROP-OFF SERVICES FOR MINORS FOR PUBLIC EVENTS AT SPECIFIC LOCATIONS.

[Or2025-0016738]

A proposed order authorizing and directing the Commissioner of the Department of Transportation to negotiate an intergovernmental agreement with the Chicago Transit Authority, Regional Transportation Authority, or both, to establish a pilot program to provide safe transportation to minors, with pick-up and drop-off services, for public events at specified locations, which may include libraries, parks, schools, or other public property; such pilot program should provide services for a minimum of 12 months, be limited to locations in the 29th Ward, and be designed to provide safe transit through known gang territory; and further, to direct the Commissioner to update the Committee on Transportation and Public Way on the negotiations no later than 60 days after this order is made effective, which was *Referred to the Committee on Transportation and Public Way*.

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 2051 North Austin Avenue;

[Or2025-0016417]

one sign/signboard at 5746 West Roosevelt Road -- Permit Number 101067245;

[Or2025-0016435]

one sign/signboard at 5746 West Roosevelt Road -- Permit Number 101067246; and

[Or2025-0016436]

one sign/signboard at 5746 West Roosevelt Road -- Permit Number 101067247.

[Or2025-0016437]

Presented By

ALDERPERSON CRUZ (30th Ward):

Referred -- EXEMPTION OF AL BIN GARDE, DBA AS TIRE AND AUTO SERVICE LLC, FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016423]

A proposed ordinance to exempt Al Bin Garde, doing business as AS Tire and Auto Service LLC from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 4333 West Addison 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 CARDONA (31st Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS BETWEEN 31ST WARD ALDERMANIC EXPENSE/WAGE ALLOWANCE ACCOUNTS.

[O2025-0016084]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds between the 31st Ward 9008 Aldermanic Expense/0017 Wage Allowance Accounts to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- AMENDMENT OF SECTION 4-4-331 OF MUNICIPAL CODE TO PROHIBIT CANNABINOID HEMP PRODUCTS IN BELMONT CRAGIN-HERMOSA RESIDENTIAL AREA.

[O2025-0016755]

Also, a proposed ordinance to amend Title 4, Chapter 4, Section 331 of the Municipal Code of Chicago to prohibit the sale, giveaway, barter or exchange of cannabinoid hemp products in the defined boundaries of the Belmont Cragin-Hermosa Residential Area, which was *Referred to the Committee on License and Consumer Protection*.

4/16/2025

NEW BUSINESS PRESENTED BY ALDERPERSONS

27275

Presented By

ALDERPERSON RODRÍGUEZ-SÁNCHEZ (33rd Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS WITHIN COMMITTEE ON HEALTH AND HUMAN RELATIONS.

[O2025-0016660]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds within the Committee on Health and Human Relations to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

Presented By

ALDERPERSON VILLEGAS (36th Ward):

Referred -- TRANSFER OF YEAR 2025 FUNDS WITHIN COMMITTEE ON ECONOMIC, CAPITAL AND TECHNOLOGY DEVELOPMENT.

[O2025-0016667]

A proposed ordinance authorizing and directing the City Comptroller to transfer Year 2025 funds within the Committee on Economic, Capital and Technology Development to meet the necessary obligations that have been or may be incurred during Year 2025, which was *Referred to the Committee on the Budget and Government Operations*.

Referred -- AMENDMENT OF CHAPTER 2-92 OF MUNICIPAL CODE BY MODIFYING VARIOUS SECTIONS AND DELETING SECTION 2-92-500 AND REPLACING WITH NEW SECTION 2-92-500 REQUIRING CITY AGENTS EXERCISING CONTRACTING POWER TO WORK WITH CHIEF PROCUREMENT OFFICER TO ENSURE COMPLIANCE WITH CONTRACT WORK HOUR GOALS.

[O2025-0016637]

Also, a proposed ordinance to amend Title 2, Chapter 92 of the Municipal Code of Chicago by modifying Section 2-92-010 to authorize the Chief Procurement Officer to monitor and ensure compliance with city resident, project area resident, and socio-economically disadvantaged area resident work hour requirements and any other applicable work hour or certification eligible business utilization commitments; by modifying Section 2-92-330 to require contractors to submit weekly certified payroll reports to the Chief Procurement Officer; by deleting Section 2-92-500 and adding a new Section 2-92-500 to require that the

head of any executive department or agency exercising contracting power on behalf of the city, cooperate, consult with, and advise the Chief Procurement Officer in ensuring compliance with stated contract work hour goals, which was *Referred to the Committee on Contracting Oversight and Equity*.

Referred -- CALL FOR HEARING(S) ON CRITERIA USED TO DETERMINE INSTALLATION OF SPEED CAMERAS AT VARIOUS LOCATIONS.

[R2025-0016225]

Also, a proposed resolution calling on the Committee on Pedestrian and Traffic Safety to hold a hearing for the Chicago Department of Transportation to present its study on the methodology and criteria used to determine the placement of speed cameras to ensure the installations are equitable and serve the purpose of enhancing traffic safety, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

Referred -- EXEMPTION OF 2252 W. CHICAGO LLC FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016126]

Also, a proposed ordinance to exempt 2252 W. Chicago LLC from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 2252 West Chicago 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 VILLEGAS (36th Ward) And
ALDERPERSON MOORE (17th Ward):**

Referred -- AMENDMENT OF CHAPTER 2-152 OF MUNICIPAL CODE BY ADDING NEW SECTION 2-152-151 ALLOWING RELEVANT WORK EXPERIENCE TO BE DEEMED EQUIVALENT TO COLLEGE DEGREE FOR CITY HIRING IN CERTAIN POSITIONS.

[O2025-0016662]

A proposed ordinance to amend Title 2, Chapter 152 of the Municipal Code of Chicago by adding a new Section 2-152-151 allowing the head of applicable departments to consider

relevant work experience that is equivalent to a college degree as acceptable for city hiring eligibility, except if the knowledge, skills, or abilities required can only reasonably be obtained through the award of a baccalaureate or advanced degree, which was *Referred to the Committee on Workforce Development*.

Presented By

ALDERPERSON SPOSATO (38th Ward):

Referred -- EXEMPTION OF WONDERLAND CHILD CARE CENTER FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016102]

A proposed ordinance to exempt Wonderland Child Care Center from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 7158 West Addison 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 NUGENT (39th Ward):

Referred -- STANDARDIZATION OF PORTION OF N. KEELER AVE. AS "JAMES 'JIM' MACDONALD WAY".

[O2025-0016459]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of North Keeler Avenue, between West Ainslie Street and West Foster Avenue, as "James 'Jim' Macdonald Way", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON VASQUEZ (40th Ward):

Referred -- EXEMPTION OF CORDOVA AUTO SERVICE FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016127]

A proposed ordinance to exempt Cordova Auto Service from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 2735 West Lawrence 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 VASQUEZ (40th Ward)
And OTHERS:**

Referred -- CALL ON ILLINOIS GENERAL ASSEMBLY TO PASS OPEN MEETINGS ACT REFORMS TO REDUCE ADMINISTRATIVE BURDEN ON 3-MEMBER BODIES.

[R2025-0016656]

A proposed resolution, presented by Alderpersons Vasquez, Yancy, Burnett, Cardona, Waguespack, Rodríguez-Sánchez, Villegas, Sposato, Napolitano, Gardiner and Clay, calling on the Illinois General Assembly to pass Senate Bill 0105 and House Bill 2582 that would amend the Open Meetings Act to permit two members of the same District Council to communicate about their work so long as no official action is taken, enable closed sessions

under full OMA protections, and allow District Councils to hold special meetings remotely, which was *Referred to the Committee on Public Safety*.

Referred -- CALL FOR HEARING(S) ON AMENDING CHICAGO RESTORATION AND LANDSCAPING PRACTICES IN CREATION OF SUSTAINABLE PARKWAYS.

[R2025-0016566]

Also, a proposed resolution, presented by Alderpersons Vasquez, Martin, Manaa-Hoppenworth, Hadden and Conway, calling for a subject matter hearing with experts, advocacy groups and community members to provide insights and recommendations for investigative measures to determine a suitable species mix, method of application, care and maintenance, and funding mechanisms to allow native and/or stormwater-resilient seed mixes to be the default option for City parkways, which was *Referred to the Committee on Transportation and Public Way*.

Referred -- CALL ON ILLINOIS LEGISLATIVE GENERAL ASSEMBLY TO PASS TRANSIT MANAGEMENT REFORM AND REVENUE OMNIBUS PACKAGE.

[R2025-0016638]

Also, a proposed resolution, presented by Alderpersons Vasquez, La Spata, Hopkins, Dowell, Yancy, Hall, Harris, Chico, Lee, Ramirez, Quinn, Lopez, Moore, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Napolitano, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth and Hadden, calling on the 104th Illinois Legislative General Assembly to pass a transit omnibus package that addresses the impending fiscal challenges faced by the Chicago Transit Authority, Metra, and Pace, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON REILLY (42nd Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 42.605 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTIONS OF S. STATE ST. AND W. HURON ST.

[O2025-0016742]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 42.605 which restricted the issuance of additional package goods licenses on the west side of South State Street, from West Superior Street to West Huron Street; and on the north side of West Huron Street, from South State Street to South Dearborn Street, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS.

Also, five 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 508 North Clark Street;

[Or2025-0016609]

one sign/signboard at 700 North Clark Street -- Permit Number 101065305;

[Or2025-0016610]

one sign/signboard at 700 North Clark Street -- Permit Number 101065306;

[Or2025-0016611]

one sign/signboard at 336 North Michigan Avenue; and

[Or2025-0016132]

one sign/signboard at 142 East Ontario Street.

[Or2025-0016356]

Presented By

**ALDERPERSON REILLY (42nd Ward)
And ALDERPERSON HOPKINS (2nd Ward):**

Referred -- AMENDMENT OF SECTION 10-20-030 OF MUNICIPAL CODE BY REPLACING IT IN ITS ENTIRETY WITH NEW SECTION 10-20-030 REQUIRING PERSONS PERFORMING WORK ON PUBLIC WAY TO NOTIFY OFFICE OF EMERGENCY MANAGEMENT AND COMMUNICATIONS OF ANY ELECTRICAL HAZARD TO RESIDENTS.

[O2025-0016741]

A proposed ordinance to amend Title 10, Chapter 20, Section 030 of the Municipal Code of Chicago by deleting and replacing it in its entirety with new Section 10-20-030 to require that whenever any person performing work in the public way has knowledge of an electrical hazard present on the public right-of-way, they shall immediately notify the Office of Emergency Management and Communications (OEMC); and to require that the OEMC notify the Police Department, Fire Department, Department of Transportation, and each owner, property manager, or landlord of all buildings located within 660 feet of such electrical hazard, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON KNUDSEN (43rd Ward):

Referred -- STANDARDIZATION OF PORTION OF N. MOHAWK ST. AS "ELLA JENKINS STREET".

[O2025-0016133]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of North Mohawk Street, from West Wisconsin Street to West Menomonee Street, as "Ella Jenkins Street", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERPERSON LAWSON (44th Ward):

Referred -- STANDARDIZATION OF PORTIONS OF N. CLARK ST. AS "NUTS ON CLARK WAY".

[O2025-0016466]

A proposed ordinance directing the Commissioner of Transportation to take the necessary action for the standardization of the southeast corner of North Clark Street and West Grace Street, and the northwest corner of North Clark Street and West Waveland Avenue, as "Nuts on Clark Way", which was *Referred to the Committee on Transportation and Public Way*.

Referred -- AMENDMENT OF TITLE 17 OF MUNICIPAL CODE REQUIRING SPECIAL USE/BY-RIGHT PERMITS FOR REAR DWELLING AND CONVERSION UNITS AND TO ESTABLISH EXCEPTIONS FOR GROUND LEVEL REAR DWELLING AND CONVERSION UNITS IN CERTAIN B AND C ZONING DISTRICTS.

[O2025-0016750]

Also, a proposed ordinance to amend Title 17 of the Municipal Code of Chicago by modifying Section 17-3-0207 to require by-right permitting for Rear Dwelling Units and Conversion Units in B2 Zoning Districts, and to require by-right/special use permitting for Rear Dwelling Units and Conversion Units in B1, B3, C1, and C2 Zoning Districts; by modifying Section 17-3-0307 to allow exceptions for ground level rear dwelling units to be established as an accessory use in B and C Zoning Districts as long as they are not live/work units and are located to the rear of the principal building; by adding new Section 17-3-0309 to establish permitting requirements for the repair, remodeling, or alteration of residential buildings located in B, C1, or C2 Zoning Districts; and further, by modifying Section 17-9-0131 to allow conversion units in B and C Zoning Districts outside of an additional dwelling unit-allowed area, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Referred -- ISSUANCE OF PERMIT FOR SIGN/SIGNBOARD AT 3229 N. BROADWAY.

[Or2025-0016751]

Also, a proposed order for the issuance of a permit to install a sign/signboard at 3229 North Broadway, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON GARDINER (45th Ward):

Referred -- EXEMPTION OF JOVANA SEDLAN, D.B.A. ME U EVENTS VENUE, FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016451]

A proposed ordinance to exempt Jovana Sedlan, doing business as ME U Events Venue, from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 5425 West Lawrence 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 CLAY (46th Ward),
ALDERPERSON MARTIN (47th Ward) And
ALDERPERSON MANAA-HOPPENWORTH (48th Ward):**

Referred -- AMENDMENT OF SECTION 17-3-0503-E OF MUNICIPAL CODE DESIGNATING 4400 -- 5099 NORTH BROADWAY AS PEDESTRIAN STREET.

[O2025-0016698]

A proposed ordinance to amend Title 17, Chapter 3, Section 0503-E of the Municipal Code of Chicago by classifying North Broadway, from West Lawrence Avenue to West Racine Avenue (4400N to 5099N coordinates), as a pedestrian street, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON MARTIN (47th Ward):

Referred -- AMENDMENT OF SECTION 9-100-030 OF MUNICIPAL CODE AUTHORIZING CITY OF CHICAGO TO VACATE FINAL DETERMINATION OF LIABILITY ON CERTAIN PARKING/STANDING VIOLATIONS FOR VEHICLES REPORTED TO ENFORCEMENT AGENCIES AS STOLEN.

[O2025-0016735]

A proposed ordinance to amend Title 9, Chapter 100, Section 030 of the Municipal Code of Chicago to authorize the City of Chicago to vacate a final determination of liability when a parking, standing, or compliance violation occurred at any time during which the violating vehicle was reported to law enforcement agencies as stolen, which was *Referred to the Committee on Pedestrian and Traffic Safety*.

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Referred -- EXEMPTION OF BLUE SKY INN NFP FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016433]

Also, a proposed ordinance to exempt Blue Sky Inn NFP from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 4526 North Ravenswood 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 PERMIT FOR SIGN/SIGNBOARD AT 5145 N. CLARK ST.

[Or2025-0016736]

Also, a proposed order for the issuance of a permit to install a sign/signboard at 5145 North Clark Street, which was *Referred to the Committee on Zoning, Landmarks and Building Standards*.

Presented By

ALDERPERSON MANAA-HOPPENWORTH (48th Ward):

Referred -- DESIGNATION OF 48TH WARD AS LOW AFFORDABILITY COMMUNITY.
[O2025-0016649]

A proposed ordinance designating the 48th Ward, defined by census track numbers 301.04, 301.03, 301.02, 301.01, 306.01, 306.04, 306.03, 307.01, 307.02, 307.06, 307.03, 313, 312, 308, 305 and 302, as a Low Affordability Community, which was *Referred to the Committee on Housing and Real Estate*.

—

Referred -- ISSUANCE OF PERMITS FOR SIGNS/SIGNBOARDS AT 5840 N. BROADWAY.

Also, two proposed orders for the issuance of permits to install signs/signboards at 5840 North Broadway, which were *Referred to the Committee on Zoning, Landmarks and Building Standards*, as follows:

one sign/signboard at the east elevation; and
[Or2025-0016112]

one sign/signboard at the south elevation.
[Or2025-0016113]

—

Presented By

ALDERPERSON HADDEN (49th Ward):

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 49.2 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF W. HOWARD ST.
[O2025-0016479]

A proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of

Chicago by deleting subsection 49.2 which restricted the issuance of additional package goods licenses on the south side of West Howard Street, from North Greenview Avenue to North Paulina Street, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- AMENDMENT OF SECTION 4-60-023 OF MUNICIPAL CODE BY DELETING SUBSECTION 49.37 TO ALLOW ISSUANCE OF ADDITIONAL PACKAGE GOODS LICENSES ON PORTION OF N. CLARK ST.

[O2025-0016476]

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 49.37 which restricted the issuance of additional package goods licenses on North Clark Street, from West Howard Street to West Jarvis Avenue, which was *Referred to the Committee on License and Consumer Protection*.

Referred -- EXEMPTION OF ROMANIAN KOSHER SAUSAGE CO. FROM PHYSICAL BARRIER REQUIREMENT PERTAINING TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES.

[O2025-0016482]

Also, a proposed ordinance to exempt Romanian Kosher Sausage Company from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 7200 North Clark 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*.

APPROVAL OF JOURNAL OF PROCEEDINGS.

JOURNAL (February 26, 2025)

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, February 26, 2025 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 (March 12, 2025)

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, March 12, 2025 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 (April 7, 2025)
(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 Monday, April 7, 2025 at 10:30 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*.

UNFINISHED BUSINESS.

Re-Referred -- AMENDMENT OF CHAPTER 9-108 OF MUNICIPAL CODE BY ADDING NEW SECTION 9-108-025 ESTABLISHING PUBLIC ENFORCEMENT PILOT PROGRAM FOR RESIDENTS TO SUBMIT RECORDED EVIDENCE OF COVERED PARKING OFFENSES.

On motion of Aldersperson La Spata, the City Council took up for consideration the report of the Committee on Committees and Rules, deferred and published in the *Journal of the Proceedings of the City Council of the City of Chicago* of October 22, 2025, page 19101, recommending that the City Council pass the said proposed substitute ordinance printed on pages 19102 through 19108 which amends Municipal Code Chapter 9-108 by adding new Section 9-108-025 establishing public enforcement pilot program for residents to submit recorded evidence of covered parking offenses (SO2024-0010993).

After discussion on the matter, Aldersperson La Spata moved to re-refer the said proposed substitute ordinance to the Committee on Pedestrian and Traffic Safety. The motion *Prevailed* and the said proposed substitute ordinance was *Re-Referred to the Committee on Pedestrian and Traffic Safety* by yeas and nays as follows:

Yeas -- Alderspersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

MISCELLANEOUS BUSINESS.

PRESENCE OF VISITORS NOTED.

The following individuals were in attendance and recognized by the City Council:

Mayor Johnson acknowledged guests attending in support of a resolution honoring Earth Day and Hazel Johnson Ordinance: Angela Tovar, Commissioner, Department of Environment; Cheryl Johnson, People for Community Recovery; Frank Shipman, guest of Cheryl Johnson; Jennifer Walling, Executive Director, Illinois Environmental Council; Linda Sanchez, Board Chair, Climate Action Museum; Juliana Pino, Interim Co-Executive Director, Little Village Environmental Justice Organization; Tricia Van Eck, Co-Chair and Founder, Edgewater Environmental Coalition; Sherry Skalko, Reduce Waste Chicago; Marjorie Isaacson, Chicago Recycling Coalition; Kimberly Wasserman, Environmental Justice Leader; Erika Allen, founder, Urban Growers Collective and Green Era; Naomi Davis, founder, Blacks in Green;

Mayor Johnson acknowledged guests attending in support of resolution honoring Arab American Heritage Month: from the Syrian Community Network: Maya Attassi, Executive Director, Lauren West, Director of Development and Communications, Al Peters; Marvet Sweiss; Rima Sweiss; Nina Shoman Dajani, Chicago Palestinian Festival; Sonia Khalil, Arab American Democratic Organization; Ahmed Elkhatib, philanthropist and business owner; Suheir Williams, philanthropist and business owner; Ahmed Rehab, Executive Director, Council on American-Islamic Relations; Nayef Ghussein, founding member, Arab Community Center; Miriam Mohamed, Yemeni community leader; Fatmah Tabally, community leader; Muna Hammad, community leader; Fatimah Abueib, founder, Sanad;

Aldersperson Dowell acknowledged guests celebrating the retirement of James "Jim" Cunningham from the United States Department of Housing and Urban Development (HUD): Jim Cunningham; Sarah Cunningham, spouse; Kathy Cunningham, sister; from HUD Multifamily Midwest Region: Dan Burke, former Regional Director, Seema Radhakrishnan, Director, Stephen Ott, Director of Production; from HUD Great Lakes Region: Courtney Minor, Regional Counsel, Lisa Danna-Brennan, Deputy Regional Counsel; Kimberly Danna, Field Office Director, State of Illinois HUD Office;

Aldersperson Lee acknowledged guests celebrating Sikh Heritage Month: Rajinder Singh Mago; Sarwan Singh Raju; Shiva Singh Khalsa; Kuldip Singh Makker; Jit Singh; Dilpreet Kaur; Navjot Kaur; Kamaljit Singh;

Aldersperson Mosley acknowledged guests from Johnnie Colemon Academy: chaperones: Samuel Marshall, Kristen Turner, Kym Lewis, Latisha Collins; students: Darnell Evans, Jada Gayles, Jermaine Smith, Armani Foston, Ja'Mari Hubbard, Jalen Tillis, Aliyah Myles, Adonis Jackson, Alex Cazares-Jimenez, Kevit Nelson, Dyani Johnson, Marcus Chatman, Lexi Perez, Alisha Lewis, Daniel Fox, Dwone Perkins, Jr., Rya Mitchell, Erin Tucker, Rashawn Pitts, Jr., Rainer-Jones, Tae'Shawn Williams, Cayden Quinn, Kaylin Robinson, Khlo'e Bassie, Kya Robinson, Andrew Slatton, Isaiah Evans, Daniel Silas, Anita Slatton, Avery Simpson;

Aldersperson Conway acknowledged guests from the University of Illinois, Chicago Student Advocacy Coalition: Margarita Arango, President; Ellison Radek, Vice President; Karina Santana, Vice President; students: Jasmin Acevedo, Kathyne Campos, Lupe Cuéllar, Housseynatou Diallo, Melissa Flores, Roberto Carlos Gomez Valadez, Yaquelin Hinojosa-Fuentes, Rasheedah Na'Allah, Jose Ramirez, Jacqueline Salgado, Sofia Sanchez;

Aldersperson Coleman acknowledged guests from the National Forum for Black Public Administrators (NFBPA) Chicago Chapter: LaKeshia M. Buckner-Smith, President; Gemara Williams, Vice President; Dale Morrison, Policy Chair; Nate Winston, Emerging Leaders Chair; members: Andriene Bruce, Anita Ponder, Rod Height;

Aldersperson Moore acknowledged guests from the Urban Prep Academy's Civic Government class.

Time Fixed For Next Succeeding Regular Meeting.

[O2025-0016762]

By unanimous consent, Aldersperson 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 meeting of the City Council of the City of Chicago shall be held on Wednesday, May 7, 2025, beginning at 12:00 P.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, Taylor, Mosley, Rodríguez, Tabares, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Taliaferro, Cruz, Cardona, Waguespack, Rodríguez-Sánchez, Conway, Quezada, Villegas, Mitts, Sposato, Nugent, Vasquez, Napolitano, Reilly, Knudsen, Lawson, Gardiner, Clay, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 50.

Nays -- None.

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

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, May 7, 2025, at 12:00 P.M., in the Council Chamber in City Hall.



ANDREA M. VALENCIA,
City Clerk.

27292

JOURNAL--CITY COUNCIL--CHICAGO

4/16/2025