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COPY

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

Regular Meeting -- Wednesday, September 23, 2026

at 10:00 A.M.

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

OFFICIAL RECORD.

VOLUME I

BRANDON JOHNSON
Mayor

ANDREA M. VALENCIA
City Clerk

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Regular Meeting -- Wednesday, September 23, 2026

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Attendance At Meeting.

Present -- The Honorable Brandon Johnson, Mayor, and Alderpersons La Spata, Hopkins, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, 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, September 23, 2026 at 10:20 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, Yancy, Mitchell, Harris, Beale, Chico, Lee, Ramirez, Quinn, Gutiérrez, Lopez, Coleman, Moore, Curtis, O'Shea, 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, Martin, Manaa-Hoppenworth, Hadden, Silverstein -- 45.

Quorum present.

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, informed the City Council that Alderperson Mosley submitted a request, 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 a unanimous viva voce vote, the request by Alderperson Mosley to attend the meeting remotely, pursuant to Rule 59 of the City Council's Rules of Order and Procedure, resulting in a quorum of 46 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 Juan Carlos Callen from New Life Community Church in Albany Park 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:

Jimmy Rothschild

Jacqueline Stevens

Ann F. Caruso

Jinyang Li

Donna Bellavia

Marty Cerny

Mariah Mata

Cristina Arroyo

Jonah Karsh

Carl Gutierrez

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:

Katie Fallon

Frederique Desrosiers

Paul R. Rutter

Debbie Dodge

Cecilia Mendoza

John Paul Jones

At this point in the proceedings, the Honorable Brandon Johnson, Mayor, asked the members of the City Council and assembled guests to observe a moment of silence in memory of the late Riley O'Neil.

Acknowledgments.

The Alderpersons named below acknowledged the following guests:

Alderperson Hadden acknowledged Ms. Anjanette Young and students joining her from the University of Illinois's Jane Addams College of Social Work.

Alderperson Conway acknowledged Donna Weems on her retirement as Regional Director of the Renaissance Court Senior Center at the Department of Family and Support Services.

Alderperson Robinson acknowledged the Honorable Tara Stamps, Cook County Board Commissioner (1st District) and various guests in attendance in celebration of the passage of the Reverend Jesse Jackson, Sr. Young Voter Empowerment Law.

Alderperson Coleman gave a memorial tribute to her father, the late Pastor David Coleman.

[For additional information, see Visitors and Acknowledgments printed on pages 50539 and 50540 if this *Journal.*]

REPORTS AND COMMUNICATIONS FROM CITY OFFICERS.

Rules Suspended -- COMMEMORATION OF LATINE HERITAGE MONTH AND DESIGNATION OF SEPTEMBER 15 THROUGH OCTOBER 15 AS LATINE HERITAGE MONTH IN CHICAGO.

[R2026-0028720]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Aldermen Chico, Quinn, Gutiérrez, Moore, O'Shea, Rodríguez, Cruz, Conway, Villegas, Mitts, Sposato, Nugent, Vasquez, Reilly, Lawson, Gardiner, Clay, Manaa-Hoppenworth, Silverstein and City Clerk Valencia, a resolution commemorating Latine Heritage Month.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Alderperson 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 United States observes National Hispanic Heritage Month every year from September 15 through October 15 to recognize and celebrate the immense contributions of Latine peoples, who have shaped our society and culture, and helped to make the United States a diverse, thriving, and vibrant democracy; and

WHEREAS, In 1988, thanks in large part to the efforts of Senator Paul Simon from Illinois, the United States Congress passed Public Law 100-402, authorizing the President of the United States to designate September 15 through October 15 as "National Hispanic Heritage Month"; and

WHEREAS, Today, National Hispanic Heritage Month is celebrated nationwide at local festivals, art shows, conferences, community gatherings, and other events emphasizing the rich history, culture, and traditions of Hispanics, also known as Latino and Latine peoples; and

WHEREAS, Illinois is home to one of the largest Latine populations in the nation, with approximately 2.5 million residents of Latine heritage statewide, contributing to the State's culture, workforce, and economy; and

WHEREAS, More than 800,000 Chicago residents, including nearly 150,000 Chicago Public Schools students, identify as Latine; and

WHEREAS, Latine workers, entrepreneurs, artists, educators, and public servants sustain neighborhoods and commercial corridors in every corner of Chicago; and

WHEREAS, The City's Latine leadership, including members of the City Council and the City Clerk, represents a diverse range of neighborhoods and communities across Chicago, ensuring that the voices of Latine residents are reflected in the work of local government; and

WHEREAS, National Hispanic Heritage Month provides Chicagoans with an opportunity to reflect on our shared history and to celebrate the rich mosaic of peoples and cultures that have built and strengthened our City, and that have contributed to our collective fight for equality and justice; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 23rd day of September, 2026, do hereby recognize the celebration of National Hispanic Heritage Month and designate September 15 through October 15 as Latine Heritage Month in the City of Chicago, and encourage all Chicagoans to acknowledge the impact Latine peoples have had on our great City.

On motion of Alderperson Mitchell, seconded by Alderpersons Sigcho-Lopez, Cardona, Chico, Rodríguez, Vasquez, Gutiérrez and Moore, 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 Harris 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 Latine Heritage Month, noting that Chicago is home to an "incredibly vibrant and proud Latine community" whose culture, traditions, and history have profoundly contributed to the fabric of our city. Mayor Johnon stated and observed that "Latine culture and tradition permeate every part of Chicago, from our community organizations and culinary scene to our world-renowned institutions and museums" and asserted that Chicago is the global city it is today "due to the indelible contributions our Latine residents have made to the arts, economy, sciences, and government" and that their contributions have touched every corner of our city. Mayor Johnson then expressed his appreciation to "the Chicago City Council Latino Caucus and all of the Latinos and Latinas who serve our city at various levels of government" for their service and leadership. As threats and persecution at the federal level continue to impact the Latine community, "it is important that we come together to celebrate and stand in solidarity with them", the Mayor stated and reaffirmed the City's commitment to advocating with and for Latine residents. Chicago's strength, Mayor Johnson declared, is rooted in "the diversity of talent, culture, traditions, and perspectives that immigrants have brought to Chicago since its inception", and this legacy is central to making Chicago a truly welcoming and global city. Mayor Brandon Johnson then urged Chicagoans to "come together to celebrate, uplift, and support our Latine community", emphasizing that this shared commitment defines "the soul of Chicago".

Rules Suspended -- GRATITUDE EXTENDED TO CHICAGO RAPID RESPONDERS AND COMMUNITY RESIDENTS FOR PROVIDING SUPPORT TO IMMIGRANT COMMUNITIES DURING OPERATION MIDWAY BLITZ.

[R2026-0028721]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Aldermen Chico, Quinn, Gutiérrez, Moore, Rodríguez, Cruz, Conway, Villegas, Mitts, Sposato, Nugent, Vasquez, Reilly, Lawson, Gardiner, Clay, Manaa-Hoppenworth, Silverstein and City Clerk Valencia, a resolution honoring the work of rapid response teams across the City of Chicago.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Alderperson 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, On September 8, 2025, the Trump Administration launched "Operation Midway Blitz", unleashing a militarized immigration enforcement campaign across Chicago and the surrounding region that brought masked and heavily armed federal agents into our neighborhoods, workplaces, schools, commercial corridors and public spaces; and

WHEREAS, During Operation Midway Blitz, federal agents conducted warrantless arrests and discriminatory stops, deployed chemical agents in residential neighborhoods, engaged in dangerous vehicle pursuits, used extreme physical force, and carried out enforcement operations that spread fear and chaos throughout Chicago; and

WHEREAS, Federal agents operated in masks and military-style gear, traveled in unmarked vehicles, and used tactics that made parents afraid to take their children to school, seniors afraid to seek medical care, workers afraid to report to their jobs, families afraid to shop for groceries, and residents afraid to simply walk the streets of the neighborhoods they call home; and

WHEREAS, In the face of this campaign of fear, Chicagoans refused to surrender their communities or their values; and

WHEREAS, Across communities throughout Chicago, residents built rapid-response networks to bear witness to the actions of federal agents; and

WHEREAS, Rapid Responders woke before dawn and stayed out late into the night, lawfully patrolling neighborhood streets, monitoring federal activity, staffing hotlines and communications networks, verifying reports of immigration agents, documenting enforcement actions, and recording badge numbers and license plates; and

WHEREAS, In communities across Chicago, residents transformed the simple act of blowing an orange whistle into a declaration that no Chicagoan would be taken from our streets without their neighbors bearing witness; and

WHEREAS, Rapid Responders and community members continued this work even as observers, protesters, journalists and residents themselves faced chemical agents, physical force and the threat of arrest for documenting and protesting federal immigration operations; and

WHEREAS, These acts of courage were carried out not by people seeking recognition, but by parents, teachers, workers, students, retirees, faith leaders, organizers, lawyers, business owners and neighbors who saw an injustice unfolding on their block and decided that they would not look away; and

WHEREAS, Many of Chicago's elected officials stood alongside these communities, used their offices and platforms to lawfully defend immigrant communities, demanded accountability for federal abuses, connected constituents with resources, joined neighborhood responses, and affirmed that every Chicagoan deserves to live with dignity and without fear, regardless of immigration status; and

WHEREAS, Chicago's resistance did not end at the boundaries of our City, as the whistles, rapid-response networks, school escorts, neighborhood patrols and other strategies developed and strengthened here became a model for communities confronting unlawful immigration enforcement across the country; and

WHEREAS, Chicago is a city built by immigrants and working people, and our immigrant neighbors are not outsiders to be feared or political pawns to be exploited, but our coworkers, classmates, congregants, business owners, caregivers, friends and family members who make Chicago the city that it is; and

WHEREAS, At a moment when cruelty was intended to produce fear and fear was intended to produce silence, Chicago's Rapid Responders chose courage, solidarity and action; and

WHEREAS, Rapid Responders represent the best of Chicago -- a city that protects its communities, stands up to injustice, refuses to be divided by race, birthplace or immigration status, and understands that our collective safety depends upon our willingness to fight for one another; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this 23rd day of September, 2026, honor and express our profound gratitude to Chicago's Rapid Responders and the thousands of residents, community organizations, faith institutions, legal advocates, neighborhood businesses and mutual-aid networks that lawfully protected and supported immigrant communities during Operation Midway Blitz; and

Be It Further Resolved, That the City of Chicago recognizes the extraordinary courage of those who put their own safety at risk to bear witness, sound the alarm, document abuses, accompany their neighbors and ensure that immigrant families knew they were not alone; and

Be It Further Resolved, That we commit to remembering not only what was done to Chicago during Operation Midway Blitz, but what Chicagoans did for one another in response; and

Be It Further Resolved, When future generations ask how Chicago responded when our neighbors were targeted, let the record show that this City did not hide, did not surrender and did not abandon its people -- Chicago showed up. Chicago stood together. And Chicago chose love over fear; and

Be It Further Resolved, That suitable copies of this resolution be presented to representatives of Chicago's rapid-response networks as an expression of the gratitude and respect of the Chicago City Council and the people of the City of Chicago.

On motion of Alderperson Mitchell, seconded by Alderpersons Quezada, Ramirez, Fuentes, Rodríguez, Vasquez, Hadden, Rodríguez-Sánchez, Chico, Knudsen, Lee, Cruz, Lawson, Conway and Gutiérrez, 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 recognizing Chicago's rapid response teams for their work during "Operation Midway Blitz". Mayor Johnson noted that "throughout our history, Chicago has always been a city where people come together to fight injustice...from the labor movement to the civil rights movement, the people of Chicago have chosen courage, solidarity, and action". Recalling how the federal government "unleashed militarized immigration enforcement agents into our neighborhoods, workplaces, schools and public spaces", Mayor Johnson spoke of how families were "separated", communities "terrorized", and immigrant neighbors forced to live with daily uncertainty, conditions which the Mayor condemned as contrary to Chicago's values. Yet "in the face of fear and intimidation, Chicagoans did not cower, bend, or break" the Mayor declared, but rather "we stood by our values" once again providing proof that Chicago protects "our own, whether you are a proud multi-generational Chicagoan or you became a Chicagoan by choice". Mayor Johnson described how residents organized rapid-response networks that kept communities informed, held federal agents accountable, and "wrapped our arms around our vulnerable neighbors", and highlighted how rapid responders "lawfully patrolled the streets, operated hotlines, and documented what was happening", often while facing "physical force, chemical agents, and the threat of arrest". Their resistance, Mayor Johnson stated, "set an example for the nation on how communities can lawfully resist and uphold our values", and demonstrated that Chicago "refuses to be divided or intimidated" and "refuses to stand by while immigrants, refugees and families are under attack". Mayor Johnson further emphasized that Chicago "champions diversity, embraces immigrants and newcomers, and fights for a better future for everyone", and asserted that future generations will regard today's rapid responders with the same reverence afforded to leaders of the labor and civil rights movements. Expressing "profound gratitude" to rapid responders and the community institutions that supported them, Mayor Johnson affirmed that "your courage, your compassion and your commitment to this city have not gone unnoticed" and pledged that his administration's Protecting Chicago initiative would help to ensure that the nation understands Chicago is "a city where progress is made and protected -- and we won't be dragged backwards". Mayor Johnson then concluded his comments by reiterating that every

resident must be able to live "with safety, dignity and peace of mind in knowing that they belong here".

Rules Suspended -- RECOGNITION OF CORPORATION COUNSEL MARY B. RICHARDSON-LOWRY FOR CONTRIBUTIONS AND SERVICE TO CITY OF CHICAGO.

[R2026-0028761]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Aldermen Quinn, Lopez, Mosley and City Clerk Valencia, a resolution honoring the service of Mary B. Richardson-Lowry to the City of Chicago.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Alderperson 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, Mary B. Richardson-Lowry has devoted decades of her professional and civic life to the people of Chicago, serving this City as a lawyer, public administrator, education leader, philanthropist, civic leader, and Corporation Counsel; and

WHEREAS, Ms. Richardson-Lowry earned her law degree from the Thurgood Marshall School of Law at Texas Southern University and began her legal career in the City of Chicago Department of Law, where she worked as a contracts negotiator, beginning a career in public service that would ultimately bring her back to lead the Department as Chicago's chief legal officer; and

WHEREAS, Ms. Richardson-Lowry subsequently served as Commissioner of the Chicago Department of Buildings from 1998 to 2002, bringing her legal and administrative experience to the regulation of Chicago's built environment during a period of significant construction and development; and

WHEREAS, Ms. Richardson-Lowry continued her service to Chicago's public institutions when she was appointed to the Chicago Board of Education in January 2010 and elected by her fellow Board members to serve as President in February 2010, assuming a leadership role in the governance of one of the nation's largest public school systems; and

WHEREAS, Ms. Richardson-Lowry has paired her public service with an enduring commitment to philanthropy and civic life, serving from 2013 through 2023 on the Executive Committee of The Chicago Community Trust and serving as its Chair from 2019 through 2021; and

WHEREAS, During her leadership at the Chicago Community Trust, Ms. Richardson-Lowry helped guide the institution toward a strategic focus on closing the Chicago region's racial and ethnic wealth gap, harnessing philanthropy, government, business, nonprofit organizations, and community institutions to confront longstanding economic inequities; and

WHEREAS, Ms. Richardson-Lowry also built a distinguished career in private practice, including service as an equity partner at Mayer Brown LLP, while continuing to dedicate her time and leadership to the civic institutions of the City she calls home; and

WHEREAS, In 2023, Mayor Brandon Johnson appointed Ms. Richardson-Lowry Corporation Counsel of the City of Chicago, bringing her career full circle to the Department of Law where her service to the City began; and

WHEREAS, Upon assuming that office, Ms. Richardson-Lowry became the first Black woman in the history of the City of Chicago to serve as Corporation Counsel, breaking a historic barrier while assuming responsibility for the City's legal affairs across approximately 20 practice areas; and

WHEREAS, Under Ms. Richardson-Lawry's leadership, the Department of Law has increasingly used the law not simply to defend the City against claims, but affirmatively to protect Chicago residents, workers, consumers, communities, and public resources; and

WHEREAS, Ms. Richardson-Lowry has led the Department of Law in defending Chicago against unprecedented federal actions affecting the City's residents and resources, with City lawyers bringing or joining more than 70 legal actions challenging actions of the Trump Administration, including efforts to protect federal funding, defend Chicago's Welcoming City policies, preserve essential federal services, and challenge unlawful exercises of executive power; and

WHEREAS, Those efforts have produced tangible results for Chicago residents, including litigation against the United States Department of Homeland Security challenging the freezing of federal counterterrorism funding, after which more than $1 Million in previously frozen funds was released to Chicago to support critical public-safety and emergency-preparedness work; and

WHEREAS, The Department also joined cities across the country in challenging federal attempts to condition or terminate funding for sanctuary jurisdictions, defending the principle that federal resources appropriated by Congress cannot be used to coerce local governments into abandoning lawful policies adopted to protect their residents; and

WHEREAS, Under Ms. Richardson-Lawry's leadership, Chicago has also challenged efforts to dismantle or dramatically reduce essential federal agencies and services, arguing that unilateral executive action could jeopardize resources Chicago relies upon for emergency preparedness, disaster response, environmental protection, public health, infrastructure, and other basic government functions; and

WHEREAS, Ms. Richardson-Lowry has strengthened the Department's affirmative litigation work to hold powerful corporate actors accountable, with the City's affirmative litigation efforts securing more than $90 Million in restitution and civil penalties since 2023 and demonstrating the power of municipal government to use litigation in the public interest; and

WHEREAS, Among the most consequential of those efforts is the City's groundbreaking lawsuit against firearms manufacturer Glock, Inc., its Austrian parent company, and two firearms dealers, alleging that Glock knowingly manufactured and marketed semiautomatic pistols that could be readily converted into illegal fully automatic machine guns using inexpensive devices commonly known as "Glock switches"; and

WHEREAS, The City's case was among the first major tests of Illinois' Firearms Industry Responsibility Act and sought to hold the firearms industry accountable for business practices alleged to contribute to gun violence in Chicago, where more than 1,300 illegally modified Glock pistols were recovered by the Chicago Police Department from 2021 through May 2024; and

WHEREAS, Ms. Richardson-Lowry has also used the City's legal authority to protect workers, consumers, and small businesses, including through the Department of Law's litigation against DoorDash over allegedly deceptive practices affecting Chicago consumers, restaurants, and delivery workers; and

WHEREAS, In 2025, that litigation culminated in an $18 Million settlement providing millions of dollars in relief to Chicago restaurants and consumers, including $500,000 for eligible delivery workers, and requiring DoorDash to provide additional protections for Chicago restaurants, while resolving allegations that included misleading consumers about whether their tips increased the compensation received by delivery drivers; and

WHEREAS, Ms. Richardson-Lowry has also transformed the City's approach to its enormous portfolio of police misconduct litigation, pursuing strategies designed both to recognize longstanding claims of injustice and to reduce the financial burden that decades of unresolved litigation have imposed on Chicago taxpayers; and

WHEREAS, In 2025, Ms. Richardson-Lowry negotiated a historic $90 Million global settlement resolving 176 federal civil-rights lawsuits involving 180 people whose cases were connected to former Chicago Police Sergeant Ronald Watts and members of his tactical team, replacing years of individual litigation with a comprehensive resolution that Ms. Richardson-Lowry estimated could save the City hundreds of millions of dollars compared with litigating the cases separately; and

WHEREAS, Ms. Richardson-Lowry has simultaneously overseen the City's responsibilities under the federal consent decree governing the Chicago Police Department, civil-rights litigation affecting residents across Chicago, and complex legal matters touching virtually every aspect of City government; and

WHEREAS, Her leadership has extended to agreements critical to Chicago's economic and infrastructure future, including legal work concerning the Terminal Area Plan at O'Hare International Airport, one of the largest and most consequential infrastructure initiatives in the City's history; and

WHEREAS, Throughout a career spanning government, law, education, philanthropy, health care, and civic leadership, Mary Richardson-Lowry has demonstrated a belief that law and public institutions can be instruments for protecting people, expanding opportunity, demanding accountability, and advancing justice; and

WHEREAS, Ms. Richardson-Lowry has also opened doors for those who will follow her, particularly Black women and women in the legal profession, and in 2026 was selected for the National Association of Women Lawyers' Impact List in recognition of her professional accomplishments and commitment to advancing women in the law; and

WHEREAS, From the young attorney who began her career in the City of Chicago Department of Law to the first Black woman entrusted to lead that Department, Mary Richardson-Lowry's extraordinary journey represents a lifetime of service to Chicago and an enduring commitment to using the law in service of its people; now, therefore,

Be It Resolved, That on the occasion of her retirement, we, the Mayor and members of the City Council of the City of Chicago, assembled this 23rd day of September, 2026, honor Mary B. Richardson-Lowry for her extraordinary lifetime of public service, civic leadership, professional excellence, and enduring contributions to the City of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Mary B. Richardson-Lowry as an expression of our profound gratitude for a career devoted to Chicago and its people and in recognition of a legacy that will continue to shape this City for generations to come.

On motion of Alderperson Harris, seconded by Alderpersons O'Shea, Beale, Moore, Taylor, Dowell, Hall, Curtis, Waguespack, Hadden, Lopez, Reilly, Ervin, Knudsen, Lee, Ramirez, Conway, Martin, Quinn, Sposato, Lawson, Nugent, Villegas, Fuentes, Robinson, Burnett, Mitts, Vasquez and Coleman, 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 Harris 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 and honoring Mary Richardson-Lowry on her retirement as Corporation Counsel for the City of Chicago. Mayor Johnson prefaced his remarks by recognizing and thanking her husband, Mark Lowry, for his love and support for his wife throughout her years of public service. The Mayor then emphasized the significance of celebrating and recognizing the incredible career of Mary Richardson-Lowry and her decades-long path that "has spanned across departments and government". Recalling her beginnings in the Department of Law, where she "served the city as a lawyer", Mayor Johnson acknowledged and praised Mary Richardson-Lowry for her trajectory to key leadership roles, including Commissioner of the Department of Buildings and President of the Chicago Board of Education. Mayor Johnson also spoke of her distinguished work in the private sector as "an equity partner at Mayer Brown LLP", as well as her deep civic commitment through philanthropic work, particularly her service on the Executive Committee of The Chicago Community Trust and her time as its Chair. Reflecting on the full-circle nature of her career and her return to public service in 2023 after being appointed by Mayor Johnson as Corporation Counsel, the Mayor spoke of the historic significance of her appointment as she "became the first Black woman to serve as Corporation Counsel", breaking barriers and "paving a path for others". Commending Mary Richardson-Lowry for her leadership of the City's Law Department, noting that "she defended the City against claims, protected residents against unlawful and unjust actions, and strengthened the Department's affirmative litigation work", Mayor Johnson added that throughout her service, "Mary fought to show people that law and public institutions can advance justice and accountability and expand opportunities while also protecting people". Expressing his gratitude and that of the City of Chicago to Mary Richardson-Lowry for her wise counsel and legal acumen, Mayor Johnson stated that saying, "After decades of dedicated service, we hope that Mary will get some much-needed rest as she embarks on a new adventure", and closed his remarks by expressing warmly: "We know that you will always be near to us".

At this point in the proceedings, Alderperson Harris moved to *Suspend the Rules Temporarily* to grant leave of the body to allow City Clerk Anna Valencia the privilege to address the body. The motion *Prevailed.*

City Clerk Valencia expressed her appreciation to Corporation Counsel Mary Richardson-Lowry for her dedicated public service and commitment to the people of Chicago and for her example to future generations of women entering government on how to lead with integrity and kindness. When entering a room, Corporation Counsel Richardson-Lowry is recognized for her brilliance, never compromising who she is, Clerk Valencia observed, and she carries with her the confidence of always "being seen, being heard and being valued". Despite the ever-changing tone and turn of events occurring in City Hall in general and at City Council meetings in particular, Corporation Council Richardson-Lowry always remained composed and professional, Clerk Valencia stated, and her presence and demeanor on the dais will be greatly missed.

REGULAR ORDER OF BUSINESS RESUMED.

Referred -- APPOINTMENT OF RENEE HATCHER AS CORPORATION COUNSEL.

[A2026-0028997]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on the Budget and Government Operations:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Renee Hatcher as Corporation Counsel.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF JUANPABLO PRIETO AS COMMISSIONER OF FLEET AND FACILITY MANAGEMENT.

[A2026-0028999]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on the Budget and Government Operations:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed JuanPablo Prieto as the Commissioner of Fleet and Facility Management.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF TIHETA L. HINTON AS COMMISSIONER OF HUMAN RESOURCES.

[A2026-0029002]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Workforce Development:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Tiheta L. Hinton as the Commissioner of Human Resources.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF IRMA BARRETO AS MEMBER OF NORTHWEST HOME EQUITY COMMISSION.

[A2026-0028821]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Irma Barreto as a member of Northwest Home Equity Commission for a term effective immediately and expiring August 31, 2031, to succeed Cynthia Rice, whose term has expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF DAN JACOBS AS MEMBER OF NORTHWEST HOME EQUITY COMMISSION.

[A2026-0028820]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Dan Jacobs as a member of Northwest Home Equity Commission for a term effective immediately and expiring August 31, 2029, to succeed Pablo Medina, who resigned.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF MARILYN DEL VALLE AS MEMBER OF BELMONT CENTRAL COMMISSION (SPECIAL SERVICE AREA NO. 2).

[A2026-0028976]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Marilyn Del Valle as a member of Special Service Area Number 2, the Belmont Central Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF DARLENE ORTIZ AS MEMBER OF BELMONT CENTRAL COMMISSION (SPECIAL SERVICE AREA NO. 2).

[A2026-0028971]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Darlene Ortiz as a member of Special Service Area Number 2, the Belmont Central Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF JOSH MERCER AS MEMBER OF 95TH STREET COMMISSION (SPECIAL SERVICE AREA NO. 4).

[A2026-0028967]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Josh Mercer as a member of Special Service Area Number 4, the 95th Street Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF DAVID GASSMAN AS MEMBER OF CENTRAL LAKEVIEW/WRIGLEYVILLE COMMISSION (SPECIAL SERVICE AREA NO. 17-2025).

[A2026-0028942]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed David Gassman as a member of Special Service Area Number 17-2025, the Central Lakeview/Wrigleyville Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF TODD HYATT AS MEMBER OF CENTRAL LAKEVIEW/WRIGLEYVILLE COMMISSION (SPECIAL SERVICE AREA NO. 17-2025).

[A2026-0028988]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Todd Hyatt as a member of Special Service Area Number 17-2025, the Central Lakeview/Wrigleyville Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF DAVID GASSMAN AS MEMBER OF NORTH HALSTED COMMISSION (SPECIAL SERVICE AREA NO. 18).

[A2026-0028983]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed David Gassman as a member of Special Service Area Number 18, the North Halsted Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

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

[A2026-0028977]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Jason Kaiser as a member of Special Service Area Number 19, the Howard Street Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF JASON KRAUSE AS MEMBER OF LINCOLN SQUARE COMMISSION (SPECIAL SERVICE AREA NO. 21-2016).

[A2026-0028987]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Jason Krause as a member of Special Service Area Number 21-2016, the Lincoln Square Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF LEE JONES AS MEMBER OF CLARK STREET-LINCOLN PARK COMMISSION (SPECIAL SERVICE AREA NO. 23).

[A2026-0028946]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Lee Jones as a member of Special Service Area Number 23, the Clark Street-Lincoln Park Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF MAYSOON FARHOURY AS MEMBER OF AUBURN GRESHAM COMMISSION (SPECIAL SERVICE AREA NO. 32-2024).
[A2026-0028968]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Maysoon Farhoury as a member of Special Service Area Number 32-2024, the Auburn Gresham Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF MARTHA MC KNIGHT AS MEMBER OF AUBURN GRESHAM COMMISSION (SPECIAL SERVICE AREA NO. 32-2024).
[A2026-0028969]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Martha McKnight as a member of Special Service Area Number 32-2024, the Auburn Gresham Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF KELLY CHENG AS MEMBER OF UPTOWN COMMISSION (SPECIAL SERVICE AREA NO. 34).

[A2026-0028982]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Kelly Cheng as a member of Special Service Area Number 34, the Uptown Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF DOMINIC IRPINO AS MEMBER OF UPTOWN COMMISSION (SPECIAL SERVICE AREA NO. 34).

[A2026-0028986]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Dominic Irpino as a member of Special Service Area Number 34, the Uptown Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF TODD ISRAEL AS MEMBER OF UPTOWN COMMISSION (SPECIAL SERVICE AREA NO. 34).

[A2026-0028985]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Todd Israel as a member of Special Service Area Number 34, the Uptown Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF ALEJANDRA GONZALEZ AS MEMBER OF 47TH STREET & COTTAGE GROVE COMMISSION (SPECIAL SERVICE AREA NO. 47).

[A2026-0028966]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Alejandra Gonzalez as a member of Special Service Area Number 47, the 47th Street & Cottage Grove Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF MARK AISTROPE AS MEMBER OF ALBANY PARK COMMISSION (SPECIAL SERVICE AREA NO. 60).

[A2026-0028947]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Mark Aistrope as a member of Special Service Area Number 60, the Albany Park Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF DOMINI GAMBLE BREWTON AS MEMBER OF 95TH & ASHLAND AVENUE COMMISSION (SPECIAL SERVICE AREA NO. 69).

[A2026-0028991]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Domini Gamble Brewton as a member of Special Service Area Number 69, the 95th & Ashland Avenue Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF ELDORA DAVIS AS MEMBER OF 95TH & ASHLAND AVENUE COMMISSION (SPECIAL SERVICE AREA NO. 69).
[A2026-0028984]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Eldora Davis as a member of Special Service Area Number 69, the 95th & Ashland Avenue Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF ALVIN BELL AS MEMBER OF 87TH STREET CORRIDOR COMMISSION (SPECIAL SERVICE AREA NO. 81).

[A2026-0028944]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Alvin Bell as a member of Special Service Area Number 81, the 87th Street Corridor Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF DOMINI GAMBLE BREWTON AS MEMBER OF 87TH STREET CORRIDOR COMMISSION (SPECIAL SERVICE AREA NO. 81).

[A2026-0028970]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Domini Gamble Brewton as a member of Special Service Area Number 81, the 87th Street Corridor Commission, for a term effective immediately and expiring August 31, 2028.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REAPPOINTMENT OF RYAN CORTAZAR AS MEMBER OF BOARD OF ETHICS.

[A2026-0028989]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have reappointed Ryan Cortazar as a member of Board of Ethics for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF MICHAEL SCHLESINGER AS MEMBER OF BOARD OF ETHICS.

[A2026-0028990]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Michael Schlesinger as a member of Board of Ethics for a term effective immediately and expiring August 31, 2029, to succeed Sarah Jin, whose term expired.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF DUSHAWN BRANCH AS MEMBER OF FAIR ACCESS TO DEMOCRACY ADVISORY COUNCIL.

[A2026-0028994]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Dushawn Branch as a member of Fair Access to Democracy Advisory Council for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF RICH PAULUS AS MEMBER OF FAIR ACCESS TO DEMOCRACY ADVISORY COUNCIL.

[A2026-0028996]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Rich Paulus as a member of Fair Access to Democracy Advisory Council for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF ELLISON RADEK AS MEMBER OF FAIR ACCESS TO DEMOCRACY ADVISORY COUNCIL.

[A2026-0028995]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Ellison Radek as a member of Fair Access to Democracy Advisory Council for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF JANE RUBY AS MEMBER OF FAIR ACCESS TO DEMOCRACY ADVISORY COUNCIL.

[A2026-0028992]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Jane Ruby as a member of Fair Access to Democracy Advisory Council for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF STEVIE VALLES AS MEMBER OF FAIR ACCESS TO DEMOCRACY ADVISORY COUNCIL.

[A2026-0028993]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Ethics and Government Oversight:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Stevie Valles as a member of Fair Access to Democracy Advisory Council for a term effective immediately and expiring August 31, 2029.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF MARY GARDNER AS MEMBER OF CHICAGO HOUSING AUTHORITY.

[A2026-0029001]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Housing and Real Estate:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Mary Gardner as a member of Chicago Housing Authority for a term effective immediately and expiring August 31, 2031.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- APPOINTMENT OF VERNELL GIVENS AS MEMBER OF CHICAGO HOUSING AUTHORITY.

[A2026-0029000]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was *Referred to the Committee on Housing and Real Estate:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I have appointed Vernell Givens as a member of Chicago Housing Authority for a term effective immediately and expiring August 31, 2031.

Your favorable consideration of this appointment will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SIXTY-SIXTH AMENDING AGREEMENT WITH SOMERCOR 504, INC. TO INCREASE FUNDING TO SELECT TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREAS, AMEND SMALL BUSINESS IMPROVEMENT FUND PROGRAM RULES AND RETAIN SOMERCOR 504, INC. AS PROVIDER OF ADMINISTRATIVE SERVICES.

[O2026-0028810]

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

September 23, 2026.

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 execution of the 66th amendment to the administrative services agreement with SomerCor 504, Inc.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REDEVELOPMENT AGREEMENT WITH HUDSON MICHIGAN AVENUE OWNER, LLC TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FOR DEVELOPMENT OF PROPERTY AT 2222 S. MICHIGAN AVE.

[O2026-0028772]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a TIF redevelopment agreement with Hudson Michigan Avenue, LLC.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REDEVELOPMENT AGREEMENT WITH BY THE HAND CLUB FOR KIDS, NFP TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FOR DEVELOPMENT OF PROPERTY AT 13122 S. ELLIS AVE.

[O2026-0028746]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a TIF redevelopment agreement with By the Hand Club for Kids, NFP.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- ISSUANCE OF MULTI-FAMILY PROGRAM FUNDS AND OTHER FINANCIAL ASSISTANCE TO HARVEST HOMES II APARTMENTS LLC FOR DEVELOPMENT OF RESIDENTIAL HOUSING PROJECT AT 3415 -- 3449 W. JACKSON BLVD. AND 3414 -- 3456 W. FIFTH AVE.

[O2026-0028750]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Housing, I transmit herewith an ordinance authorizing the execution of a TIF redevelopment agreement and other agreements with Harvest II Apartments LLC.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- REDEVELOPMENT AGREEMENT WITH NORTH LAWNDALE CATALYST INITIATIVE NFP TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FOR DEVELOPMENT OF PROPERTY AT 920 -- 922 S. CAMPBELL AVE.

[O2026-0028748]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a TIF redevelopment agreement with North Lawndale Catalyst Initiative, NFP.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- INTERGOVERNMENTAL AGREEMENT WITH CHICAGO BOARD OF EDUCATION TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FUNDS FOR IMPROVEMENTS AT SUDER MONTESSORI MAGNET ELEMENTARY SCHOOL AT 2022 W. WASHINGTON BLVD.

[O2026-0028745]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of an intergovernmental agreement with the Chicago Board of Education to provide TIF funds for improvements at Suder Montessori Magnet Elementary School.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- INTERGOVERNMENTAL AGREEMENT WITH CHICAGO BOARD OF EDUCATION TO PROVIDE TAX INCREMENT FINANCING ASSISTANCE FUNDS FOR IMPROVEMENTS AT HARRIET BEECHER STOWE ELEMENTARY SCHOOL AT 3444 W. WABANSIA AVE.

[O2026-0028743]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of an intergovernmental agreement with the Chicago Board of Education to provide TIF funds for improvements at Harriet Beecher Stowe Elementary School.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- CONCESSION LEASE AND LICENSE AGREEMENT WITH ALCLEAR LLC FOR TRANSPORTATION SECURITY ADMINISTRATION SERVICES AT O'HARE INTERNATIONAL AIRPORT AND MIDWAY INTERNATIONAL AIRPORT.

[O2026-0029003]

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

September 23, 2026.

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 a concession agreement with ALCLEAR LLC for services at O'Hare International Airport and Midway International Airport.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDED CONCESSION LEASE AND LICENSE AGREEMENT WITH HFF HPH SK ORD T5 LLC FOR SERVICES AT O'HARE INTERNATIONAL AIRPORT.

[O2026-0028753]

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

September 23, 2026.

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 with HFF HPH SK ORD T5, LLC for services at O'Hare International Airport.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SUPPORT OF CLASS 6(b) AND 7(d) TAX INCENTIVES FOR PROPERTIES AT VARIOUS LOCATIONS.

[O2026-0028864, O2026-0028867]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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 favorable tax incentives for specified properties located within the City.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SCOPE OF SERVICES, BUDGET AND MANAGEMENT AGREEMENTS FOR VARIOUS SPECIAL SERVICE AREAS.

[O2026-0028879, O2026-0028885, O2026-0028894, O2026-0028902, O2026-0028905, O2026-0028906, O2026-0028907, O2026-0028909, O2026-0028928, O2026-0028929, O2026-0028930, O2026-0028931, O2026-0028932, O2026-0028933]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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 2027 budget, execution of service provider agreements, term extensions, or area expansion, for various special service areas located within the City.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

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

[O2026-0029008, O2026-0029009, O2026-0029010, O2026-0029011, O2026-0029012, O2026-0029015, O2026-0029016, O2026-0029017, O2026-0029018, O2026-0029020]

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

September 23, 2026.

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

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

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- SALE OF CITY-OWNED PROPERTY AT 1335 S. SPRINGFIELD AVE. TO MKB BUSINESS STRATEGIES LLC IN TRUST FOR USE OF SCHOOLS.
[O2026-0029007]

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

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the sale of land located at 1335 South Springfield Avenue which the City holds title in trust for the Chicago Public Schools.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- AMENDED OPERATOR AGREEMENT WITH LYFT BIKES AND SCOOTERS LLC FOR OPERATION AND MANAGEMENT OF DIVVY FOR EVERYONE BIKE SHARING SYSTEM.

[O2026-0028871]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Transportation, I transmit herewith an ordinance authorizing the execution of an amended contract with Lyft Bikes and Scooters LLC regarding the operation and management of a bike sharing system.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- EXPENDITURE OF OPEN SPACE IMPACT FEE FUNDS FOR IMPROVEMENTS AT VARIOUS ELEMENTARY SCHOOLS LOCATED WITHIN CITY.

[O2026-0028758, O2026-0028759, O2026-0028760]

The Honorable Brandon Johnson, Mayor, submitted the following communication which was, together with the proposed ordinances transmitted therewith, *Referred to the Committee on Special Events, Cultural Affairs and Recreation:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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 expenditure of Open Space Impact Fee funds for playground improvements at various elementary schools located within the City.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- ISSUANCE OF PERMIT TO SOUTH CHICAGO PROPERTY MANAGEMENT COMPANY LTD. TO ALLOW SPECIALIZED VEHICLES ACCESS TO BURLEY AVENUE IMPROVEMENT PROJECT LOCATED AT 11600 S. BURLEY AVE, 3200 E 116TH ST AND 3018 E. 114TH ST.

[O2026-0028751]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- At the request of the Commissioner of Transportation, I transmit herewith an ordinance authorizing the issuance of a permit to allow specialized vehicles access to the Burley Avenue Improvement Project.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- IMPOSITION OF CITY-WIDE ONE-YEAR MORATORIUM ON ISSUANCE OF NEW OR EXPANDED DATA CENTER PERMITS AND APPROVALS.
[O2026-0028856]

The Honorable Brandon Johnson, Mayor, submitted the following communication. Two committees having been called, the Joint Committee comprised of the members of the Committee on Environmental Protection and Energy and the members of the Committee on Zoning, Landmarks and Building Standards, pursuant to Council Rule 42, the matter was *Referred to the Committee on Committees and Rules:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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

LADIES AND GENTLEMEN -- I transmit herewith, together with Alderpersons Hadden, Robinson and Manaa-Hoppenworth, an ordinance imposing a one-year moratorium on the

issuance of permits and approvals for the establishment of new or expanded data centers within the City.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

Referred -- CALL FOR HEARING ON ESTABLISHMENT OF BUSINESS IMPROVEMENT DISTRICT NO. 1 (THE MAGNIFICENT MILE).

[R2026-0028755]

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

September 23, 2026.

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 a resolution authorizing a public hearing to establish a business improvement district.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) BRANDON JOHNSON,
Mayor.

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

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

Placed On File -- EXECUTIVE ORDER NO. 2026-4 ESTABLISHING RESPONSIBLE FIREARM, FIREARM ACCESSORY AND AMMUNITION PROCUREMENT STANDARDS.

[F2026-0027528]

A communication from the Honorable Brandon Johnson, Mayor, received in the Office of the City Clerk on July 29, 2026, transmitting Executive Order Number 2026-4, establishing responsible firearm, firearm accessory and ammunition procurement standards, also within ninety (90) days of the effective date of this executive order the Department of Procurement Services, in consultation with the Chicago Police Department, the Office of Public Safety Administration, and the Corporation Counsel, shall develop and implement procurement standards applicable to solicitations, contracts, renewals, extensions, and non-competitive procurements involving firearms, firearm accessories, or ammunition, which was *Placed on File*.

Placed On File -- EXECUTIVE ORDER NO. 2026-5 PROTECTING CHICAGOANS' CLEAN WATER, CLEAN AIR, ENERGY AFFORDABILITY, AND QUALITY OF LIFE.

[F2026-0027568]

A communication from the Honorable Brandon Johnson, Mayor, received in the Office of the City Clerk on August 11, 2026, transmitting Executive Order Number 2026-5 protecting Chicagoans' clean water, clean air, energy affordability, and quality of life and establishing Interdepartmental Data Center Environment and Community Protection Task Force ("Data Center Task Force"), which was *Placed on File*.

Placed On File -- EXECUTIVE ORDER NO. 2026-6 ESTABLISHING ETHICAL PROCUREMENT STANDARDS TO PROTECT TAXPAYERS AND OUR COMMUNITIES.

[F2026-0027681]

A communication from the Honorable Brandon Johnson, Mayor, received in the Office of the City Clerk on August 11, 2026, transmitting Executive Order Number 2026-6 establishing ethical procurement standards to protect taxpayers and our communities and at the earliest

practicable date but not later than 90 days after the effective date of this order, the Chief Procurement Officer shall promulgate rules requiring every person seeking to enter into a contract with the City with an anticipated value exceeding the small order limit to certify its compliance with the requirements of this executive order, which was *Placed on File*.

Placed On File -- NOTIFICATION AS TO DESIGNATION OF CHIEF FINANCIAL OFFICER, ASHLEE B. GABRYSCH, AS ADDITIONAL PROXY TO AFFIX SIGNATURE OF MAYOR TO CERTAIN DOCUMENTS.

[F2026-0027917]

A communication from the Honorable Brandon Johnosn, Mayor, under the date of September 1, 2026, received in the Office of the City Clerk on September 2, 2026, designating Chief Financial Officer Ashlee B. Gabrysch as additional proxy to affix the signature of the Mayor of the City of Chicago to any contract or modification agreement authorized by Illinois Municipal Purchasing Act or Chapter 2-92 of the Municipal Code of Chicago and required to be signed by the Mayor, which was *Placed on File*.

Placed On File -- DETERMINATION CERTIFICATE FOR SALE OF CITY OF CHICAGO MULTI-FAMILY HOUSING REVENUE BONDS (MARTHA WASHINGTON APARTMENTS), SERIES 2026.

[F2026-0027520]

A communication from Jill Michael D. Belsky, Chief Financial Officer, under the date of July 24, 2026, received in the Office of the City Clerk on July 24, 2026, transmitting the Determination Certificate for the Sale of City of Chicago Multi-Family Housing Revenue Bonds (Martha Washington Apartments), Series 2026, together with the Acknowledgement of Filing, and the Indenture of Trust, which was *Placed on File*.

Placed On File -- RETIREMENT BOARD OF MUNICIPAL EMPLOYEES', OFFICERS' AND OFFICIALS' ANNUITY AND BENEFIT FUND OF CHICAGO FUNDING RESOLUTION FOR TAX YEAR 2027.

[F2026-0027526]

A communication from Tiffany Jenkins, Executive Director, Retirement Board of Municipal Employees', Officers' and Officials' Annuity and Benefit Fund of Chicago, under the date of July 27, 2026, received in the Office of the City Clerk on July 27, 2026, transmitting the

Retirement Board of Municipal Employees', Officers' and Officials' Annuity and Benefit Fund of Chicago funding resolution for tax year 2027 with payment to be made in 2028, which was *Placed on File.*

Placed On File -- CITY TREASURER'S ANNUAL REPORT ON PERFORMANCE OF CHICAGO COMMUNITY CATALYST FUND LLC FOR YEAR 2022.

[F2026-0027555]

A communication from Melissa Conyers-Ervin, City Treasurer, under the date of August 5, 2026, received in the Office of the City Clerk on August 6, 2026, transmitting, pursuant to Section 2-32-622(g)(ii) of the Municipal Code of Chicago, a report regarding the performance of the Chicago Community Catalyst Fund LLC for the year 2022, which was *Placed on File.*

Placed On File -- CITY TREASURER'S ANNUAL REPORT ON PERFORMANCE OF CHICAGO COMMUNITY CATALYST FUND LLC FOR YEAR 2023.

[F2026-0027556]

A communication from Melissa Conyers-Ervin, City Treasurer, under the date of August 5, 2026, received in the Office of the City Clerk on August 6, 2026, transmitting, pursuant to Section 2-32-622(g)(ii) of the Municipal Code of Chicago, a report regarding the performance of the Chicago Community Catalyst Fund LLC for the year 2023, which was *Placed on File.*

Placed On File -- CITY TREASURER'S ANNUAL REPORT ON PERFORMANCE OF CHICAGO COMMUNITY CATALYST FUND LLC FOR YEAR 2024.

[F2026-0027557]

A communication from Melissa Conyers-Ervin, City Treasurer, under the date of August 5, 2026, received in the Office of the City Clerk on August 6, 2026, transmitting, pursuant to Section 2-32-622(g)(ii) of the Municipal Code of Chicago, a report regarding the performance of the Chicago Community Catalyst Fund LLC for the year 2024, which was *Placed on File.*

Placed On File -- CITY TREASURER'S ANNUAL REPORT ON PERFORMANCE OF CHICAGO COMMUNITY CATALYST FUND LLC FOR YEAR 2025.

[F2026-0027558]

A communication from Melissa Conyers-Ervin, City Treasurer, under the date of August 5, 2026, received in the Office of the City Clerk on August 6, 2026, transmitting, pursuant to Section 2-32-622(g)(ii) of the Municipal Code of Chicago, a report regarding the performance of the Chicago Community Catalyst Fund LLC for the year 2025, which was *Placed on File*.

Placed On File -- CIVILIAN OFFICE OF POLICE ACCOUNTABILITY QUARTERLY REPORT FOR PERIOD ENDED JUNE 30, 2026.

[F2026-0027676]

A communication from LaKenya White, Chief Administrator, Civilian Office of Police Accountability, under the date of July 15, 2026, received in the Office of the City Clerk on August 26, 2026, transmitting a quarterly report of the Civilian Office of Police Accountability operations and investigative work concerning the Chicago Police Department (Q2) for the period ended June 30, 2026, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S FOLLOW-UP REPORT REGARDING CHICAGO POLICE DEPARTMENT'S 911 RESPONSE TIME DATA COLLECTION AND REPORTING.

[F2026-0027502]

A communication from David Glockner, Inspector General, under the date of July 23, 2026, and received in the Office of the City Clerk on July 23, 2026, transmitting a follow-up report regarding Chicago Police Department's 911 response time data collection and reporting and to determine completeness rates of Chicago Police Department and the Office of Emergency Management and Communications, also to identify factors contributing to incomplete or missing response time data for 911 calls for Chicago Police Department service, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S AUDIT OF DEPARTMENT OF STREETS AND SANITATION'S ADMINISTRATION OF AUTO POUNDS.

[F2026-0027644]

A communication from David Glockner, Inspector General, under the date of August 26, 2026, and received in the Office of the City Clerk on August 26, 2026, transmitting an audit of the Department of Streets and Sanitation's (DSS) administration of auto pounds to determine whether DSS minimizes inconsistency in services, customer hardship, and vehicle damage, maintains accurate and up-to-date vehicle inventories, and assesses and collects complete and accurate customer charges, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S AUDIT OF DEPARTMENT OF STREETS AND SANITATION RAT ABATEMENT PROGRAM.

[F2026-0027525]

A communication from David Glockner, Inspector General, under the date of July 28, 2026, and received in the Office of the City Clerk on July 27, 2026, transmitting an audit of the Department of Streets and Sanitation Rat Abatement Program, focused on a period from July 2023 through July 2024, to determine whether the Bureau of Rodent Control's approach to addressing the harms of rat infestation aligns with the principles of Integrated Pest Management, a pest control framework endorsed by the Centers for Disease Control, the Environmental Protection Agency, and the Illinois Department of Public Health, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S AUDIT OF DEPARTMENT OF FINANCE'S PAYMENT TO VENDOR TIMELINESS.

[F2026-0027566]

A communication from David Glockner, Inspector General, under the date of August 11, 2026, and received in the Office of the City Clerk on August 10, 2026, transmitting an audit to determine whether the Department of Finance ensures the City meets its 30-day payment to vendors goal by developing and measuring the effectiveness of City payment procedures, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S FOLLOW-UP AUDIT REPORT OF DEPARTMENT OF HUMAN RESOURCES' EMPLOYEE ASSISTANCE PROGRAM.

[F2026-0027975]

A communication from David Glockner, Inspector General, under the date of September 3, 2026, received in the Office of the City Clerk on September 3, 2026, transmitting the Inspector General's follow-up audit report concerning the Department of Human Resources' Employee Assistance Program, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S DEMOGRAPHIC OUTCOMES OF CITY'S HIRING AND PROMOTIONS WITHIN CHICAGO FIRE DEPARTMENT.

[F2026-0028228]

A communication from David Glockner, Inspector General, under the date of September 9, 2026, and received in the Office of the City Clerk on September 9, 2026, transmitting a report of demographic outcomes of City's hiring and promotions processes within the Chicago Fire Department, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S ADVISORY CONCERNING CHICAGO COMMUNITY CATALYST FUND.

[F2026-0027576]

A communication from David Glockner, Inspector General, under the date of August 13, 2026, and received in the Office of the City Clerk on August 6, 2026, transmitting an advisory concerning the effective administration of the Chicago Community Catalyst Fund, which was *Placed on File*.

Placed On File -- OFFICE OF INSPECTOR GENERAL'S FOLLOW-UP TO EVALUATION OF CHICAGO POLICE DEPARTMENT'S PEER AND SUPERVISORY WELLNESS SUPPORT STRATEGIES.

[F2026-0027694]

A communication from David Glockner, Inspector General, under the date of August 27, 2026, and received in the Office of the City Clerk on August 27, 2026, transmitting

the Office of Inspectors General's follow-up report regarding the Chicago Police Department's strategies to support members' mental health and wellbeing, which was *Placed on File.*

Placed On File -- OFFICE OF INSPECTOR GENERAL'S RECOMMENDATION TO INFORM AND IMPROVE CIVILIAN OFFICE OF ACCOUNTABILITY'S POLICE FUTURE INVESTIGATIONS REGARDING DUTY TO REPORT.

[F2026-0027620]

A communication from David Glockner, Inspector General, under the date of August 25, 2026, and received in the Office of the City Clerk on August 25, 2026, transmitting the Office of Inspectors General's recommendation to inform and improve the Civilian Office of Accountability's Police future investigations regarding Police Department member's duty to report alleged misconduct, which was *Placed on File.*

Placed On File -- PETITION FOR ESTABLISHMENT OF THE MAGNIFICENT MILE BUSINESS IMPROVEMENT DISTRICT.

[F2026-0027844]

A communication from Kimberly Barnes, President and CEO of The Magnificent Mile Association under the date of August 27, 2026, and received in the Office of the City Clerk on August 31, 2026, transmitting a petition of property owners, for establishment of the Business Improvement District pursuant to the Illinois Business Improvement District Law, 65 ILCS 125, which was *Placed on File.*

Placed On File -- EXPRESSION OF OPPOSITION TO PROPOSED ZONING RECLASSIFICATION OF PROPERTY AT 7400 -- 7600 S. KOSTNER AVE. AND 7601 S. CICERO AVE.

[F2026-0027615]

A communication from Glenford Flowers, Jr., under the date of August 17, 2026 and received in the Office of the City Clerk on August 18, 2026, transmitting an objection to the proposed zoning reclassification for the property at 7400 -- 7600 South Kostner Avenue and 7601 South Cicero Avenue (O2025-0018864), which was *Placed on File.*

Placed On File -- EXPRESSION OF OPPOSITION TO PROPOSED ZONING RECLASSIFICATION OF PROPERTY AT 4701 -- 4725 W. NORTH AVE.

[F2026-0027560]

A communication from Justin Gaffney, attorney for Bionic Auto Parts and Sales, Inc., under the date of July 23, 2026 and received in the Office of the City Clerk on August 6, 2026, transmitting an objection to the proposed rezoning classification for the property at 4701 -- 4725 West North Avenue (O2026-0027396), which was *Placed on File*.

City Council Informed As To Certain Actions Taken.

PUBLICATION OF JOURNALS.

July 15, 2026

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on July 15, 2026 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 September 23, 2026 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 July 15, 2026, 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.

July 22, 2026

The City Clerk informed the City Council that all those ordinances, et cetera, which were passed by the City Council on July 22, 2026 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 September 23, 2026 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 July 22, 2026, published by authority of the City Council, in accordance with the provisions of Title 2, Chapter 12, Section 050 of the Municipal Code of Chicago, as passed on June 27, 1990.

PUBLICATION OF SPECIAL PAMPHLET.

Imposition Of Tax Levy, Approval Of Year 2026 Budget And Execution Of Service Provider Agreement For Special Service Area No. 21-2016.

The City Clerk informed the City Council that the ordinance authorizing the imposition of a tax levy, approval of a year 2026 budget and execution of a service provider agreement for Special Service Area Number 21-2016, which was passed by the City Council on July 15, 2026, and which was requested to be published in special pamphlet form, was published in special pamphlet form on July 22, 2026.

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:

Abou Baker, Nabil M. and Jelinek, Sara G. (Application Number 23170T1) -- to classify as an RM4.5 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 12-D bounded by:

a line 175.05 feet north of and parallel to East 55th Street; South Ridgewood Court; a line 150.05 feet north of and parallel to East 55th Street; and a point on a line 75.55 feet west of and parallel to South Ridgewood Court (common address: 5482 South Ridgewood Court).

[O2026-0028735]

Bryant, Jade (Application Number 23158T1) -- to classify as a B3-2 Community Shopping District instead of an RM5 Residential Multi-Unit District the area shown on Map Number 10-E bounded by:

East 42nd Street; South Dr. Martin Luther King, Jr. Drive; a line 100.75 feet south of and parallel to East 42nd Street; and the public alley next west of and parallel to South Dr. Martin Luther King, Jr. Drive (common address: 4200 South Dr. Martin Luther King, Jr. Drive).

[O2026-0028686]

Coach House Properties LLC (Application Number 23173T1) -- to classify as an RM5 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 4-H bounded by:

the public alley next north of and parallel to West 18th Place; a line 168.0 feet east of and parallel to South Leavitt Street; West 18th Place; and a line 144.0 feet east of and parallel to South Leavitt Street (common address: 2142 West 18th Place).

[O2026-0028740]

Great Expectation Learning Academy, Inc. (Application Number 23165T1) -- to classify as a C1-3 Neighborhood Commercial District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 2-I bounded by:

South California Avenue; a line 141 feet north of West Roosevelt Road; the public alley next west of and parallel to South California Avenue; and a line 191 feet north of West Roosevelt Road (common address: 1140 -- 1144 South California Avenue).

[O2026-0028704]

GT Alternatives LLC (Application Number 23164) -- 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 1-J bounded by:

a line 208.05 feet north of and parallel to West Huron Street; North St. Louis Avenue; a line 169.6 feet north of and parallel to West Huron Street; and the alley next west of and parallel to North St. Louis Avenue (common address: 718 North St. Louis Avenue).

[O2026-0028702]

Humboldt Park Health (Application Number 23162T1) -- to classify as a B3-3 Community Shopping District instead of a B3-1 Community Shopping District the area shown on Map Number 3-I bounded by:

North California Avenue; the public alley south of and parallel to West Division Street; the public alley west of and parallel to North California Avenue; and a line 48.75 feet south of and parallel to the public alley south of and parallel to West Division Street (common address: 1140 North California Avenue).

[O2026-0028698]

Lake Park Associates, Inc. (Application Number 23174) -- to classify as a C2-3 District instead of an RS3 District and further, to classify as an Institutional Planned Development instead of a C2-3 District the area shown on Map Number 16-E bounded by:

East 54th Street; South Dr. Martin Luther King, Jr. Drive; East Garfield Boulevard; a line approximately 115.16 feet west of and parallel to South Calumet Avenue; a line approximately 129.94 feet north of and parallel to East Garfield Boulevard; a line approximately 130.77 feet west of and parallel to South Calumet Avenue; a line approximately 229.23 feet north of and parallel to East Garfield Boulevard; a line approximately 120.49 feet west of and parallel to South Calumet Avenue; a line approximately 332.19 feet north of and parallel to East Garfield Boulevard; and South Calumet Avenue (common address: 370 East Garfield Boulevard).

[O2026-0028741]

Laurel Homes 1, Inc. (Application Number 23167T1) -- to classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an M1-2 Limited Manufacturing/Business Park District the area shown on Map Number 7-H bounded by:

the public alley next north of and parallel to West Montana Street; a line 315.00 feet east of and parallel to North Western Avenue; West Montana Street; and a line 243.00 feet east of and parallel to North Western Avenue (common address: 2328 -- 2334 West Montana Street).

[O2026-0028730]

Midway 5312 S. Kenneth Avenue Condominium (Application Number 23170) -- to classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 12-K bounded by:

a line 136.00 feet south of and parallel to West 53rd Street; South Kenneth Avenue; a line 160.00 feet south of and parallel to West 53rd Street; and the public alley next west of and parallel to South Kenneth Avenue (common address: 5312 South Kenneth Avenue).

[O2026-0028739]

MLV Properties LLC (Application Number 23160T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B3-2 Community Shopping District the area shown on Map Number 13-I bounded by:

the public alley next north of and parallel to West Lawrence Avenue; a line 85 feet east of and parallel to North Washtenaw Avenue; West Lawence Avenue; and North Washtenaw Avenue (common address: 2648 -- 2658 West Lawrence Avenue).

[O2026-0028689]

Oak-Larrabee LLC (Application Number 23166T1) -- to classify as a DR-3 Downtown Residential District instead of a DR-3 Downtown Residential District the area shown on Map Number 3-F bounded by:

West Oak Street; the public alley next east of and parallel to North Larrabee Street; a line 198.5 feet south of and parallel to the south line of West Oak Street; and North Larrabee Street (common address: 537 -- 547 West Oak Street and 939 -- 957 North Larrabee Street).

[O2026-0028726]

QHN LLC (Application Number 23152T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B1-3 Neighborhood Shopping District the area shown on Map Number 8-G bounded by:

a line 27.6 feet south of and parallel to West 34th Place; the public alley next east of and parallel to South Morgan Street; a line 52.6 feet south of and parallel to West 34th Place; and South Morgan Street (common address: 3439 South Morgan Street).

[O2026-0028415]

Roosdi Property LLC (Application Number 23154T1) -- to classify as a C1-2 Neighborhood Commercial District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District and a C1-2 Neighborhood Commercial District the area shown on Map Number 2-J bounded by:

a line 125 feet north of and parallel to West Roosevelt Road; the public alley next east of and parallel to South Independence Boulevard; a line 100 feet north of and parallel to West Roosevelt Road; and South Independence Boulevard.

Also, to classify as a C1-2 Neighborhood Commercial District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 2-J bounded by:

a line 100 feet north of and parallel to West Roosevelt Road; the public alley next east of and parallel to South Independence Boulevard; West Roosevelt Road; and South Independence Boulevard (common address: 1147 -- 1151 South Independence Boulevard).

[O2026-0028457]

RPEV Infrastructure 6 LLC (Application Number 23179) -- to classify as a Waterway-Industrial Planned Development instead of an M3-3 Heavy Industry District the area shown on Map Number 3-F bounded by:

North Halsted Street; north line of Ogden Avenue; North Kingsbury Street; a line 333 feet north of the centerline of West Hobbie Street extended west where no street exists; a line 140 feet southwest of the centerline of North Kingsbury Street; a line 483 feet north of the centerline of West Hobbie Street extended west where no street exists; North Branch of the Chicago River; a line 355.3 feet south of the north line of Ogden Avenue; a line 14 feet east of the east line of North Halsted Street; and a line 215.3 feet south of the north line of Ogden Avenue (common address: 1119 -- 1137 North Halsted Street/1134 -- 1178 North Kingsbury Street/1157 -- 1167 Ogden Avenue).

[O2026-0028754]

Southwest Airlines (Application Number 23151) -- to classify as a B2-1 Neighborhood Mixed-Use District instead of an RS3 Residential Single-Unit (Detached House) District the area shown on Map Number 12-L bounded by:

the public alley at South Long Avenue north of and parallel to West 55th Street; South Lorel Avenue; a line 335.09 feet north of and parallel to West 55th Street; the public alley east of and parallel to South Lorel Avenue; a line 381.00 feet north of and parallel to West 55th Street; South Lockwood Avenue; West 55th Street; and South Long Avenue (common address: 5300 -- 5358 West 55th Street, 5425 -- 5459 South Lorel Avenue and 5426 -- 5458 South Lockwood Avenue).

[O2026-0028406]

Stagehands Local Union No. Two Journeymen & Apprentice Training Fund (Application Number 23168T1) -- to classify as a C2-1 Motor Vehicle-Related Commercial District instead of an RT3.5 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 11-K bounded by:

West Montrose Avenue; North Kildare Avenue; a line 97.25 feet south of and parallel to West Montrose Avenue; and the public alley next west of and parallel to North Kildare Avenue (common address: 4301 West Montrose Avenue).

[O2026-0028731]

SWD Realty LLC (Application Number 23150) -- to classify as a C2-2 Motor Vehicle-Related Commercial District instead of a B1-2 Neighborhood Shopping District the area shown on Map Number 16-H bounded by:

West Marquette Road; the public alley next east of and parallel to South Western Avenue; a line 347.18 feet next south of and parallel to West Marquette Road; and South Western Avenue (common address: 6701 -- 6731 South Western Avenue).

[O2026-0028350]

Techco Savvy, Inc. (Application Number 23171T1) -- to classify as an RM4.5 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 2-K bounded by:

West Fifth Avenue; a line 50.0 feet east of and parallel to South Kedvale Avenue; the public alley next south of and parallel to West Fifth Avenue; and South Kedvale Avenue (common address: 4125 and 4127 West Fifth Avenue).

[O2026-0028738]

Theus Property Holding -- 1933 N. Winchester LLC (Application Number 23175T1) -- 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 5-H bounded by:

a line 332.00 feet north of and parallel to West Cortland Street; the public alley next west of and parallel to North Winchester Avenue; a line 308.00 feet north of and parallel to West Cortland Street; and North Winchester Avenue (common address: 1933 North Winchester Avenue).

[O2026-0028742]

Valdez, Orlando (Application Number 23177T1) -- 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 2-I bounded by:

West Taylor Street; a line 45.80 feet east of and parallel to South Campbell Avenue; a line 41.71 feet south of and parallel to West Taylor Street; and South Campbell Avenue (common address: 1001 -- 1003 South Campbell Avenue).

[O2026-0028747]

Vyas, Amit and Ann (Application Number 23155T1) -- 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 128.75 feet south of and parallel to West Wabansia Avenue; North Winchester Avenue; a line 164.75 feet south of and parallel to West Wabansia Avenue; and the public alley next west of and parallel to North Winchester Avenue (common address: 1644 North Winchester Avenue).

[O2026-0028465]

Washington Legacy Group LLC (Application Number 23159) -- 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 16-G bounded by:

a line 50 feet north of and parallel to West 69th Street; the public alley next east of and parallel to South Green Street; West 69th Street; and South Green Street (common address: 814 West 69th Street).

[O2026-0028687]

West Town Development LLC (Application Number 23153T1) -- to classify as a B3-3 Community Shopping District instead of a B3-2 Community Shopping District the area shown on Map Number 1-H bounded by:

West Chicago Avenue; a line 191.4 feet west of and parallel to North Wolcott Avenue; the public alley next south of and parallel to West Chicago Avenue; and a line 215.4 feet west of and parallel to North Wolcott Avenue (common address: 1921 West Chicago Avenue).

[O2026-0028439]

Wood Capital Investments 9 LLC (Application Number 23156T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of an RM5 Residential Multi-Unit District the area shown on Map Number 2-H bounded by:

the public alley next north of and parallel to West Jackson Boulevard; a line 69 feet east of and parallel to the public alley next east of and parallel to South Western Avenue; West Jackson Boulevard; and the public alley next east of and parallel to South Western Avenue (common address: 2342 -- 2346 West Jackson Boulevard).

[O2026-0028670]

ZSD Barry LLC (Application Number 23169T1) -- 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 7-H bounded by:

West Barry Avenue; the public alley next west of and parallel to North Oakley Avenue; the public alley next south of and parallel to West Barry Avenue; and a line 38.05 feet west of the public alley next west of and parallel to North Oakley Avenue, as measured along the southern line of West Barry Avenue (common address: 2315 -- 2317 West Barry Avenue).

[O2026-0028734]

73rd and Indiana LLC (Application Number 23148T1) -- to classify as an RT4 Residential Two-Flat, Townhouse and Multi-Unit District instead of an RS2 Residential Single-Unit (Detached House) District the area shown on Map Number 18-E bounded by:

a line 66.62 feet north of and parallel to East 74th Street; the public alley next east of and parallel to South Indiana Avenue; East 74th Street; and South Indiana Avenue (common address: 7353 -- 7359 South Indiana Avenue).

[O2026-0028341]

1100 S Western LLC (Application Number 23149T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a C1-2 Neighborhood Commercial District the area shown on Map Number 2-I bounded by:

a line 73 feet north of and parallel to West Grenshaw Street; South Western Avenue; West Grenshaw Street; and a line 39 feet west of and parallel to South Western Avenue (common address: 2400 West Grenshaw Street (also known as 1124 South Western Avenue).

[O2026-0028345]

1749 NCA, Inc. (Application Number 23161T1) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of C2-1 Motor-Vehicle Related Commercial District the area shown on Map Number 5-K bounded by:

the public alley next south of and parallel to West Grand Avenue; the public alley next east of and parallel to North Cicero Avenue; a line 348 feet south of West Grand Avenue and perpendicular to North Cicero Avenue, as measured along North Cicero Avenue; and North Cicero Avenue (common address: 1745 -- 1759 North Cicero Avenue).

[O2026-0028696]

2156 W Warren LLC (Application Number 23147T1) -- to classify as an RM5 Residential Multi-Unit District instead of an RT4 Residential Two-Flat, Townhouse and Multi-Unit District the area shown on Map Number 1-H bounded by:

a line 133.00 feet north of and parallel to West Warren Boulevard; a line 47.50 feet east of and parallel to North Leavitt Street; West Warren Boulevard; and North Leavitt Street (common address: 2156 West Warren Boulevard).

[O2026-0028339]

2249 W Cermak (Application Number 23157) -- to classify as a B2-3 Neighborhood Mixed-Use District instead of a B3-2 Community Shopping District the area shown on Map Number 6-H bounded by:

West Cermak Road; a line 120.0 feet east of and parallel to South Oakley Avenue; the public alley next south of and parallel to West Cermak Road; and a line 96.0 feet east of and parallel to South Oakley Avenue (common address: 2249 West Cermak Road).

[O2026-0028671]

3244-50 Bryn Mawr LLC (Application Number 23176T1) -- 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 15-J bounded by:

the public alley next north of and parallel to West Bryn Mawr Avenue; a line 158.00 feet east of and parallel to North Spaulding Avenue; West Bryn Mawr Avenue; and a line 58.00 feet east of and parallel to North Spaulding Avenue (common address: 3244 -- 3250 West Bryn Mawr Avenue).

[O2026-0028744]

4841 Lipps LLC (Application Number 23163) -- to classify as a C1-2 Neighborhood Commercial District instead of a B3-2 Community Shopping District the area shown on Map Number 13-L bounded by:

West Ainslie Street; North Avondale Avenue; a line 50.05 feet southeast of and parallel to West Ainslie Street, as measured along the easterly right-of-way line of North Lipps Avenue and perpendicular thereto; and North Lipps Avenue (common address: 4841 North Lipps Avenue).

[O2026-0028700]

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

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

Abdou, Emma S.	[CL2026-0028916]
Adhanom, Michael O.	[CL2026-0028827]
Adler, Joshua	[CL2026-0028388]
Ahmad, Bashir	[CL2026-0028144]
Aldamty, Ahmed	[CL2026-0028776]
Allstate Insurance and Williams, Delores	[CL2026-0028055]
Anderson, John D.	[CL2026-0028054]
Anwar, Salman	[CL2026-0028216]
Appel, Seth	[CL2026-0027841]
Arndt, Joseph	[CL2026-0028389]

AT&T Services, Inc.	[CL2026-0027885]
Bahena, Jesus	[CL2026-0028869]
Baldwin, Andrew J.	[CL2026-0028951]
Battistoni, Nick	[CL2026-0029038]
Belfort, Nehemiah S.	[CL2026-0028819]
Berger, Victoria F.	[CL2026-0027498]
Best, Alycia	[CL2026-0028391]
Bines, Ann S.	[CL2026-0028086]
Boin, Thomas R.	[CL2026-0027857]
Boron, Matthew	[CL2026-0028043]
Boyd, Emily E.	[CL2026-0028924]
Bunes, Taylor R.	[CL2026-0027511]
Carter, Robin L.	[CL2026-0027925]
Centeno, Rafael	[CL2026-0028211]
Changyaleket, Bunjarat	[CL2026-0028220]
Chapman, Herbert	[CL2026-0028878]
Chicago Title Land Trust Company	[CL2026-0028084]
Ciancimino, Kevin J.	[CL2026-0028844]
Cicero Investment Associates LLC and Riesterer, Ken (2)	[CL2026-0027878, CL2026-0028041]
Coelho, Ronald J.	[CL2026-0028142]
Country Financial and Davis, Ryan J.	[CL2026-0027949]
Cox, Lindsey R.	[CL2026-0028872]
Creighton, Gerald W.	[CL2026-0028128]
Crumb, Kearia D.	[CL2026-0028057]
Da Silva, Anastasia H.	[CL2026-0029033]

Daly, Joshua	[CL2026-0028360]
Daniel, Linda J.	[CL2026-0027859]
Davis, Victral J.	[CL2026-0028362]
Dessauer, Alan C.	[CL2026-0028941]
Duchesneau, Liza K.	[CL2026-0027890]
Edmon, Phailon	[CL2026-0028394]
Elman, Michael A.	[CL2026-0028038]
Encarnacion Vicente, Rudy A.	[CL2026-0028949]
Esposito, Carrie A.	[CL2026-0027888]
Eubanks, Ka'mya	[CL2026-0027926]
Fertig, Maury L.	[CL2026-0027840]
Fitzgerald, Thomas R.	[CL2026-0027931]
Fohrman, Ann G.	[CL2026-0027880]
Foley, Patrick S.	[CL2026-0028051]
Francois, Paula	[CL2026-0028223]
Franklin, Shannon Y.	[CL2026-0028803]
Freeman, Donna L.	[CL2026-0027910]
Gall, Thomas R.	[CL2026-0028056]
Gingrich, Jennifer E.	[CL2026-0027518]
Goines, Kimyata M.	[CL2026-0028921]
Goldberg, Henry R.	[CL2026-0028938]
Gonzalez, Edward	[CL2026-0028123]
Grant, Lynn C.	[CL2026-0027512]
Griffin, Shavar M.	[CL2026-0028130]
Grobicki, Barbara A.	[CL2026-0028025]

Guice, Andrew L. [CL2026-0028943]

Gutierrez, Cesar [CL2026-0027876]

Guzman, Miriam C. [CL2026-0027911]

Haleem, Morad [CL2026-0028040]

Hall, Tammy R. [CL2026-0028124]

Harel, Delores [CL2026-0028126]

Harris, Mary [CL2026-0028830]

Harris, Tonya [CL2026-0027915]

Heifetz, Leora Y. [CL2026-0027513]

Hernandez Byrd, Kathleen G. [CL2026-0028082]

Hieronymus, Anna L. [CL2026-0028071]

Hoff, Tristan [CL2026-0029034]

Hoover, Kavya T. [CL2026-0028205]

Hu, Jun [CL2026-0029027]

Hurst, Teddy L. [CL2026-0028049]

Iaccino, David G. [CL2026-0028770]

Jackson, Candace [CL2026-0028874]

Jackson, Chaleise [CL2026-0028950]

Jackson, Trinity [CL2026-0028835]

Jairuen, Phisan [CL2026-0028876]

Jimenez, Aurelia [CL2026-0028127]

Johnson, Denise S. [CL2026-0028789]

Johnson, Emeka O. [CL2026-0028048]

Kaplan, Rachel L. [CL2026-0028101]

Karaoglu, Diren Arda [CL2026-0028945]

Kavary, Masoud [CL2026-0027521]

Klimer, Janusz	[CL2026-0028039]
Krone, David E. (2)	[CL2026-0027839, CL2026-0027861]
Krueckeberg, Katie G.	[CL2026-0028103]
Landon, Edward W.	[CL2026-0027517]
Leonard, Joanna	[CL2026-0029025]
Li, Jingchang	[CL2026-0029035]
Liang, Jin X.	[CL2026-0028813]
Lovergine, Joseph N.	[CL2026-0028927]
Madhvani, Deep	[CL2026-0028392]
Maldonado, Janette	[CL2026-0028797]
Mason, Monique	[CL2026-0029029]
McKnight, Eleanor C.	[CL2026-0027870]
McNay, Craig A.	[CL2026-0028023]
Mendes, Lazaro A.	[CL2026-0028940]
Millennium Parking Concessions LLC Attn. Mckenzie Morrell	[CL2026-0028105]
Miller, Zadie R.	[CL2026-0028091]
Monroy, Martha M.	[CL2026-0027516]
Moon, Jungsun	[CL2026-0028816]
More, Rajat S.	[CL2026-0028042]
Moreno, Michelle	[CL2026-0028140]
Morici, Jeremy J.	[CL2026-0028939]
National Car Rental (2)	[CL2026-0027501, CL2026-0027939]
Okeke, Leo	[CL2026-0028221]
Okeseni, Oluwatimileyin	[CL2026-0028210]
Olunloyo, Titilayo Y.	[CL2026-0028074]

Ontiveros, Alexander	[CL2026-0028936]
Packer, Tyrese	[CL2026-0029026]
Pagan, Jovanny L.	[CL2026-0029031]
Patton, Zachery R.	[CL2026-0028060]
Pearl, Thomas C., II	[CL2026-0028100]
Petrik, Bradley	[CL2026-0029036]
Phillips, Iesha S.	[CL2026-0028059]
Progressive Insurance and Jones, Kayla	[CL2026-0027499]
Progressive Insurance and Smith, Jerret M.	[CL2026-0027913]
Re, Michael	[CL2026-0029028]
Reel, Lacey A.	[CL2026-0028840]
Roberts, Kelsey E.	[CL2026-0027909]
Robinson, Steven D.	[CL2026-0028214]
Robinson-Map, Carmen D.	[CL2026-0028757]
Roman, Kevin	[CL2026-0028047]
Rudzevicius, Giedrius	[CL2026-0028756]
Santacruz, Michael	[CL2026-0028390]
Schroeder, Michael J.	[CL2026-0027497]
Seiler, Mackenzie L.	[CL2026-0028847]
Shannon, Tuesday A.	[CL2026-0028045]
Shapiro, Sara J.	[CL2026-0028825]
Shin, James	[CL2026-0027906]
Siddiqui, Saud	[CL2026-0028222]
Singleton, Esther L.	[CL2026-0027914]
Smith, Alfredia	[CL2026-0027929]
Song, Gilryong	[CL2026-0027535]

Sorrondeguy, Roberto F. [CL2026-0028948]

Souferis, Athena V. [CL2026-0027946]

Specht, Stephen M. [CL2026-0027928]

Spellberg, Gabriel M. [CL2026-0028035]

Spurlin, Emily [CL2026-0029030]

State Farm Insurance and Lee, Jawanna M. [CL2026-0028088]

State Farm Insurance and Montgomery, Darlene [CL2026-0027882]

Stelmach, Christine [CL2026-0027871]

Stoltze, Alexander P. [CL2026-0028767]

Strauss, Robert S. [CL2026-0028062]

Stubbs, Dallyn K. [CL2026-0028097]

SubrolQ, American Alliance and Cunnigan, Devonsha [CL2026-0028079]

Swanson, Andrew M. [CL2026-0027916]

Taddeo, Joseph F. [CL2026-0029024]

The Hartford Insurance and Corney, Jill [CL2026-0027945]

Thomas, Larry [CL2026-0027927]

Tunstall, Shanee [CL2026-0027860]

Uslu, Ekrem [CL2026-0028053]

Van Handel, John [CL2026-0028849]

Watson, Ann L. [CL2026-0028093]

Wilber Law and State Farm Insurance [CL2026-0028052]

Williams, Monique [CL2026-0027510]

Wohn, Jared P. [CL2026-0028218]

Yarber, LaDonna [CL2026-0027924]

Zaronias, David [CL2026-0028763]

REPORTS OF COMMITTEES.

COMMITTEE ON FINANCE.

APPOINTMENT OF JA'NET DEFELL AS MEMBER OF CHICAGO DEVELOPMENT FUND ADVISORY BOARD.

[A2026-0027336]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, having under consideration a communication recommending the appointment of Ja'Net Defell as a member of the Chicago Development Fund Advisory Board, for a term effective immediately and expiring on July 20, 2029 (A2026-0027336), 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 a voice vote of the members of the committee present, with no dissenting vote made on September 14, 2026.

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the committee's recommendation was *Concurred In* and the said proposed appointment of Ja'Net Defell as a member of the Chicago Development Fund Advisory 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 MARSHALL HATCH, JR. AS MEMBER OF CHICAGO DEVELOPMENT FUND ADVISORY BOARD.

[A2026-0027333]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, having under consideration a communication recommending the appointment of Marshall Hatch, Jr. as a member of the Chicago Development Fund Advisory Board, for a term effective immediately and expiring on July 20, 2029 (A2026-0027333), 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 a voice vote of the members of the committee present, with one (1) dissenting vote made by Alderperson Raymond Lopez (15th Ward) on September 14, 2026.

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the committee's recommendation was *Concurred In* and the said proposed appointment of Marshall Hatch, Jr. as a member of the Chicago Development Fund Advisory 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, 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.

INTERGOVERNMENTAL AGREEMENT WITH CHICAGO HOUSING AUTHORITY TO PROVIDE TAX INCREMENT FINANCING FUNDS FOR ABLA BROOKS HOMES INFRASTRUCTURE AND FLOOD MITIGATION IMPROVEMENT PROJECT AT 1300 -- 1400 W. 13TH ST., 1300 -- 1400 W. 14TH ST. AND 1300 -- 1400 W. HASTINGS ST.

[SO2026-0027235]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the execution of an intergovernmental agreement with the Chicago Housing Authority to provide Tax Increment Financing Funds (TIF) for the ABLA Brooks Homes infrastructure and flood mitigation improvement project at 1300 -- 1400 West 13th Street, 1300 -- 1400 West 14th Street and 1300 -- 1400 West Hastings Street (28th Ward) (SO2026-0027235), in an amount not to exceed: $12,000,000 TIF, having 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 vote on September 22, 2026.

(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 municipal corporation and 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 Housing Authority, an Illinois municipal corporation ("CHA") is a public housing agency engaged in the development and operation of affordable, decent, safe, and sanitary housing throughout the City for low-income families in accordance with the United States Housing Act of 1937, 42 U.S.C., Section 1437, et seq., as amended, regulations promulgated by the United States Department of Housing and Urban Development, and the State Housing Authorities Act, 310 ILCS 10/1, et seq., as amended, and other applicable laws, regulations, and ordinances; and

WHEREAS, CHA owns, operates, and maintains an affordable housing development known as Robert Brooks Homes generally located at 1300 -- 1400 West 13th Street; 1300 -- 1400 West 14th Street; and 1300 -- 1400 West Hastings Steet, Chicago, Illinois (the "Property"); and

WHEREAS, CHA desires to make certain improvements to the Property, specifically 1) replacing the aging water and sewer infrastructure including storm sewers, sanitary sewers, and water supply lines in order to meet City stormwater requirements; 2) installing permeable pavers in the parking lots and upgrading walkways; and 3) improving ADA access (the "Project"); 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, To induce certain redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted ordinances on November 4, 1998 (as published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 80527 through 80642), as amended (i) approving a redevelopment plan and project (the "Roosevelt/Racine Plan") for the Roosevelt/Racine Redevelopment Area (the "Redevelopment Area"); (ii) designating the Redevelopment Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopting tax increment financing for the Redevelopment Area. The Roosevelt/Racine Plan was amended by ordinances adopted on December 8, 2004 and June 23, 2013; and

WHEREAS, All of the Property lies wholly within the boundaries of the Redevelopment Area; and

WHEREAS, Under 65 ILCS 5/11-74.4-3(q)(3), such 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 ("Incremental Taxes") may be used to pay the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project (Incremental Taxes collected from the Redevelopment Area shall be known as the "Roosevelt/Racine Increment"); and

WHEREAS, The Roosevelt/Racine Plan contemplates that tax increment financing assistance would be provided for facilitating the rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements, such as the Project, within the boundaries of the Redevelopment Area; and

WHEREAS, The Project is necessary for the redevelopment of the Area; and

WHEREAS, The City and CHA desire to enter into an intergovernmental agreement (the "Agreement") in substantially the form attached hereto as Exhibit A whereby the City shall grant the Project Funds to the CHA for the Project Costs; and

WHEREAS, CHA will be obligated to undertake the Project in accordance with the Redevelopment Plan and the Agreement; and

WHEREAS, The City will use a portion of Roosevelt/Racine Increment in an amount not to exceed $12,000,000 (the "Project Funds") to pay or reimburse CHA for a portion of the eligible redevelopment project costs of the Project (the "Project Costs"); now, therefore,

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

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

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

SECTION 3. The Commissioner of Planning and Development (the "Commissioner") and a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel to negotiate, execute and deliver: (a) an intergovernmental agreement between the CHA and the City in substantially the form attached hereto as Exhibit A and made a part hereof (the "Agreement"); and (b) such other supporting 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. The City Council hereby finds that the City is authorized to pay an aggregate amount not to exceed $12,000,000 from the Roosevelt/Racine Increment (the "City TIF Funds") to CHA to finance a portion of the eligible redevelopment project costs of the Project. The proceeds of the City TIF Funds are hereby appropriated for the purposes set forth in this Section 4.

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. 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 7. This ordinance shall take effect immediately upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Intergovernmental Agreement Between The City Of Chicago, By And Through Its Department Of Planning And Development, And The Chicago Housing Authority Regarding Robert Brooks Homes.

This Intergovernmental Agreement (the "Agreement") is made and entered into as of the _____ of _____, 20__ by and between the City of Chicago (the "City"), a municipal corporation and home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, acting by and through its Department of Planning and Development ("DPD"), and the Chicago Housing Authority ("CHA"), an Illinois municipal corporation.

Recitals.

Whereas, CHA owns, operates and maintains an affordable housing development commonly known as Robert Brooks Homes generally located at 1300 -- 1400 West 13th Street; 1300 -- 1400 West 14th Street; and 1300 -- 1400 West Hastings Steet, Chicago, Illinois (the "Property"); and

Whereas, CHA desires to make certain improvements to the Property as more fully described in (Sub)Exhibit 1 attached hereto and incorporated herein (collectively, the "Project"); 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, To induce certain redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted ordinances on November 4, 1998 (as published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 80527 through 80642), as amended (i) approving a redevelopment plan and project (the "Roosevelt/Racine Plan") for the Roosevelt/Racine Redevelopment Area (the "Redevelopment Area"); (ii) designating the Redevelopment Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopting tax increment financing for the Redevelopment Area. The Roosevelt/Racine Plan was amended by ordinances adopted on December 8, 2004 and June 23, 2013; and

Whereas, All of the Property lies wholly within the boundaries of the Redevelopment Area; and

Whereas, Under 65 ILCS 5/11-74.4-3(q)(3), such 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 ("Incremental Taxes") may be used to pay the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project (Incremental Taxes collected from the Redevelopment Area shall be known as the "Roosevelt/Racine Increment"); and

Whereas, The Roosevelt/Racine Plan contemplates that tax increment financing assistance would be provided for facilitating the rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements, such as the Project, within the boundaries of the Redevelopment Area; and

Whereas, The Project is necessary for the redevelopment of the Area; and

Whereas, CHA will undertake the Project in accordance with this Agreement and the Roosevelt/Racine Redevelopment Plan; and

Whereas, The City will use a portion of the Roosevelt/Racine Increment (the "City Funds") for the Project; and

Whereas, The City agrees to use the City Funds in an amount not to exceed $12,000,000 to reimburse CHA for a portion of the costs of the TIF-Funded Improvements (as defined in Article Three, Section 3 below) for the Project, pursuant to the terms and conditions of this Agreement;

Now, Therefore, In consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Terms And Conditions.

Article One:

Incorporation Of Recitals.

The recitals set forth above are incorporated herein by reference and made a part hereof.

Article Two:

The Project.

1. Compliance With All Laws. The Property and the Project are described in (Sub)Exhibit 1. The plans and specifications for the Project shall be provided to the City by CHA and approved by the City in the City's discretion. CHA shall comply with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of CHA, all as may be in effect from time to time, pertaining to or affecting the Project or CHA as related thereto. CHA shall include a certification of such compliance with each request for City Funds hereunder and at the time the Project is completed. The City shall be entitled to rely on this certification without further inquiry. Upon the City's request, CHA shall provide evidence satisfactory to the City of such compliance.

2. The Project. CHA covenants, represents and warrants that the plans and specifications for the Project at a minimum meet the general requirements as set forth in (Sub)Exhibit 1 hereof.

3. Contracts. In all contracts relating to the Project, CHA agrees to require the contractor to name the City as an additional insured on insurance coverages and to require the contractor to indemnify the City from all claims, damages, demands, losses, suits, actions, judgments and expenses including but not limited to attorney's fees arising out of or resulting from work on the Project by the contractor or contractor's suppliers, employees, or agents.

Article Three:

Funding.

1. Requisition Form.

(a) After completion of the Project (or approximately every six (6) months following the Agreement Date if the Project has a budget of $2,000,000 or more as indicated in (Sub)Exhibit 3). CHA shall provide the Department with a Requisition Form in the form of (Sub)Exhibit 2 hereto, along with: (i) a cost itemization of the applicable portions of the budget for the Project (the "Project Budget") attached as (Sub)Exhibit 3 hereto; (ii) evidence of the expenditures upon Project Costs which CHA has paid; and (iii) all other documentation described in (Sub)Exhibit 2. The City shall review and, in the City's discretion, approve the Requisition Form and make the requested and approved disbursement of City Funds, subject to the availability thereof. The availability of the City Funds is subject to CHA's compliance with all applicable requirements regarding the use of such funds and the timing of such use. CHA will only request disbursement of City Funds and the City will only disburse City Funds for the costs of the Project, to the extent that such costs are TIF-Funded Improvements.

(b) Delivery by CHA to DPD of a Requisition Form hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such Requisition Form, that:

(i) the total amount of the City Funds previously disbursed (if any) represents the actual amount paid to the general contractor, subcontractors, and other parties who have performed work on or otherwise provided goods or services in connection with the Project, and/or their payees;

(ii) all amounts shown as previous payments on the current Requisition Form have been paid to the parties entitled to such payment;

(iii) CHA has approved all work and materials for the current Requisition Form, such work and materials conform to the plans and specifications for the Project or CHA has completed construction of the Project according to the terms of this Agreement; and

(iv) CHA is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of CHA, all as may be in effect from time to time, including but not limited to CHA's MBE/WBE/DBE Policy, Section 3 Policy (24 CFR Part 135) and Davis-Bacon wage requirements, pertaining to or affecting the Project or CHA as related thereto.

The City shall have the right, in its discretion, to require CHA 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 approval of a Requisition Form 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 CHA.

2. Project Budget. The current estimate of the cost of the Project is $12,518,385. CHA has delivered to the City, and the City hereby approves, the Project Budget attached hereto and incorporated herein as (Sub)Exhibit 3. CHA certifies that it has identified sources of funds (including the City Funds) sufficient to complete the Project. CHA agrees that the City will only contribute the City Funds to the Project and that all costs of completing the Project over the City Funds shall be the sole responsibility of CHA. If CHA at any point does not have sufficient funds to complete the Project, CHA shall so notify the City in writing, and CHA may narrow the scope of the Project as agreed with the City in writing, in order to complete the Project with the available funds.

3. TIF-Funded Improvements. Attached as (Sub)Exhibit 4 and incorporated herein is a list of costs recognized by the City as being eligible redevelopment project costs under the Act with respect to the Project, to be paid for out of City Funds ("TIF-Funded Improvements"). All TIF-Funded Improvements shall: (a) qualify as redevelopment project costs under the Act; (b) qualify as eligible costs under the Roosevelt/Racine Redevelopment Plan; and (c) be improvements that the Commissioner has agreed to pay for out of Roosevelt/Racine Increment, subject to the terms of this Agreement.

4. Excess City Funds. If the aggregate cost of the Project is less than the amount of the City Funds contemplated by this Agreement, CHA shall have no claim to the difference between the amount of the City Funds contemplated by this Agreement and the amount of the City Funds actually paid by the City to CHA and expended by CHA on the Project.

5. Reports. If requested by the City, CHA shall provide to the City quarterly reports on the progress of the Project and reasonable access to its books and records relating to the Project. Final reports generated for the City about the Project, if any, will be provided by the City to CHA.

6. Disbursement. The City shall, subject to CHA's satisfaction of the conditions precedent to disbursement described in this Article Three and such other conditions contained in this Agreement, disburse the City Funds to CHA.

7. Subordination of Right to Receive Payments.

(a) CHA's right to receive payments hereunder shall be subordinate to the now existing obligations of the City to be paid from Roosevelt/Racine Increment.

(b) The City, subject to the terms of this subsection 1(e)(ii), may, until the earlier to occur of (1) the expiration of the Term of this Agreement or (2) the date that the City has paid directly or CHA has been reimbursed in the full amount of the City Funds under this Agreement, exclude up to 90% of the Increment generated from the construction value of a new assisted development project and pledge that Increment to a developer on a basis superior to that of CHA. For purposes of this subsection, "a new assisted development project" shall not include any development project that is or will be exempt from the payment of ad valorem property taxes. Further, for purposes of this subsection, "Increment generated from the construction value of a new assisted development project" shall be the amount of Increment generated by the equalized assessed value ("EAV") of such affected parcels over and above the EAV of such affected parcels for the year immediately preceding the year in which the new assisted development project commences (the "Base Year"). Except for the foregoing, CHA shall retain its initial lien status relative to Redevelopment Area Increment. In the event that the City elects to avail itself of the provisions of this subsection, it shall, at least seven (7) days prior to executing a binding commitment pledging the Increment described above, certify, in a letter to CHA, the affected parcels and the EAV thereof for the Base Year.

(c) The availability of City Funds is subject to: (i) the City's annual retention of Redevelopment Area Increment in an amount necessary for the payment of expenses incurred by the City in the administration of the Redevelopment Area; and (ii) the City's compliance with all applicable requirements regarding the use of such funds and the timing of such use.

(d) CHA 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 ("Bonds"); provided, however, that any such amendments shall not have a material adverse effect on CHA or the Project. CHA shall, at CHA'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 thereto. The City may, in its sole discretion, use all or a portion of the proceeds of such Bonds if issued to pay for all or a portion of the TIF-Funded Improvements.

8. During the Term hereof CHA shall not sell, transfer, convey or otherwise dispose of all or any portion of the Project and/or the Property or any interest therein to a party other than the City (a "Transfer"), or otherwise effect or consent to a Transfer to a party other

than the City, without the prior written consent of the City. The City's consent to any Transfer may, in the City's sole discretion, be conditioned upon (among other things) whether such a Transfer would conflict with the statutory basis for the grant of the City Funds hereunder pursuant to the Act.

Article Four:

Term.

The Term of the Agreement shall commence on the date of its execution and shall expire the date on which the Redevelopment Area is no longer in effect.

Article Five:

Indemnity; Default And Remedies.

1. Indemnity. CHA agrees to indemnify, defend and hold the City, its officers, officials, members, employees and agents harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) suffered or incurred by the City arising from or in connection with: (1) the Project, including but not limited to CHA's or any CHA contractor's failure to pay general contractors, subcontractors or materialmen in connection therewith (but not including the City's negligence or intentional actions); or (2) CHA's failure to comply with any of the terms, covenants and conditions contained within this Agreement.

Notwithstanding the foregoing, the City acknowledges and accepts that CHA is prohibited from using federal funds for indemnification pursuant to federal regulations and therefore the parties agree that solely with respect to CHA, its obligations to indemnify are limited to non-federal sources of funds, if CHA has any non-federal funds.

2. Default And Remedies. The failure of CHA to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of CHA under this Agreement or any related agreement shall constitute an "Event of Default" by CHA hereunder. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all directly related agreements, and may suspend disbursement of the City Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein.

In the event CHA shall fail to perform a covenant which CHA 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 CHA 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 defaults which are not capable of being cured within such thirty (30) day period, CHA 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.

Article Six:

Consent.

Whenever the consent or approval of one or both parties to this Agreement is required hereunder, such consent or approval shall not be unreasonably withheld.

Article Seven:

Notice.

Notice to CHA shall be addressed to:

Chicago Housing Authority
60 East Van Buren Street, 12th Floor
Chicago, Illinois 60605
Attention: Chief Executive Officer

with a copy to:

Chicago Housing Authority
60 East Van Buren Street, 12th Floor
Chicago, Illinois 60605
Attention: General Counsel

Notice to the City shall be addressed to:

Commissioner
Department of Planning and Development City Hall, Room 1000
121 North LaSalle Street, Chicago, Illinois 60602

and

Office of the Corporation Counsel Department of Law
City Hall, Room 600
121 North LaSalle Street, Chicago, Illinois 60602
Attention: Finance and Economic Development Division

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing to the addresses set forth above, by any of the following means: (a) personal service; (b) electronic communication via facsimile; (c) overnight courier; or (d) registered or certified mail, return receipt requested.

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon transmission via facsimile, as shown on the transmittal receipt of the dispatching fax machine, respectively. Any notice, demand or communication given pursuant to clause (c) hereof shall be deemed received on the day immediately following deposit with the overnight courier. Any notice, demand or communication given pursuant to clause (d) hereof shall be deemed received three (3) days after deposit in the mail.

Such addresses may be changed when notice is given to the other party in the same manner as provided above.

Article Eight:

Assignment; Binding Effect.

This Agreement, or any portion thereof, shall not be assigned by either party without the prior written consent of the other.

This Agreement shall inure to the benefit of and shall be binding upon the City, CHA and their respective successors and permitted assigns. This Agreement is intended to be and is for the sole and exclusive benefit of the parties hereto and such successors and permitted assigns.

Article Nine:

Modification.

This Agreement may not be altered, modified or amended except by written instrument signed by all of the parties hereto.

Article Ten:

Compliance With Laws.

The parties hereto shall comply with all federal, state and municipal laws, ordinances, rules and regulations relating to this Agreement.

Article Eleven:

Governing Law And Severability.

This Agreement shall be governed by the laws of the State of Illinois. If any provision of this Agreement 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 cases because it conflicts with any other provision or provisions hereof or any constitution, statute, ordinance, rule of law or public policy, or for any reason, such circumstance shall not have the effect of rendering any other provision or provisions contained herein invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses, or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part hereof.

Article Twelve:

Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one instrument. A signature delivered by facsimile or electronic means shall be considered binding for both parties.

Article Thirteen:

Entire Agreement.

This Agreement constitutes the entire agreement between the parties and cannot be modified or amended except by mutual written agreement of the parties.

Article Fourteen:

Authority.

Execution of this Agreement by the City is authorized by an ordinance adopted by the City Council on _____, 20__. Execution of this Agreement by CHA is authorized by order of the Board of Commissioners of the Housing Authority on _____, 20__. The parties represent and warrant to each other that they have the authority to enter into this Agreement and perform their obligations hereunder.

Article Fifteen:

Headings.

The headings and titles of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

Article Sixteen:

Disclaimer Of Relationship.

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

Article Seventeen:

Construction Of Words.

The use of the singular form of any word herein shall also include the plural, and vice versa. The use of the neuter form of any word herein shall also include the masculine and feminine forms, the masculine form shall include feminine and neuter, and the feminine form shall include masculine and neuter.

Article Eighteen:

No Personal Liability.

No member, official, employee, or agent of the City or CHA shall be individually or personally liable in connection with this Agreement.

Article Nineteen:

Representatives.

Immediately upon execution of this Agreement, the following individuals will represent the parties as a primary contact in all matters under this Agreement.

For the Chicago Housing Authority:

[_____]
[_____]
Chicago Housing Authority
60 East Van Buren Street, 12th Floor
Chicago, Illinois 60605
Phone: [_____]

For the City:

[_____]
[_____]
City of Chicago
Department of Planning and Development
City Hall, Room 1003
121 North LaSalle Street
Chicago, Illinois 60602
Phone: [_____]

Each party agrees to promptly notify the other party of any change in its designated representative, which notice shall include the name, address, telephone number and fax number of the representative for such party for the purpose hereof.

In Witness Whereof, Each of the parties has caused this Agreement to be executed and delivered as of the date first above written.

City of Chicago

By: _____
Ciere Boatright,
Commissioner of Planning and Development

Chicago Housing Authority,
an Illinois municipal corporation

By: _____
Keith Pettigrew,
Chief Executive Officer

(Sub)Exhibits 1, 2, 3 and 4 referred to in this Intergovernmental Agreement with Chicago Housing Authority regarding Robert Brooks Homes read as follows:

(Sub)Exhibit 1.
(To Intergovernmental Agreement With Chicago Housing Authority Regarding Robert Brooks Homes)

The Project.

1. CHA Development Name: Robert Brooks Homes

2. Property Details:

   a. Addresses:

      1300 -- 1400 West 13th Street; 1300 -- 1400 West 14th Street; and 1300 -- 1400 West Hastings Steet, Chicago, Illinois.

   b. Permanent Index Numbers ("PINs"):

      17-20-106-056; 17-20-106-057; 17-20-106-058; 17-20-106-059; 17-20-106-060; 17-20-106-061; 17-20-107-046; 17-20-109-020; 17-20-109-043; 17-20-110-051; 17-20-114-044; and 17-20-115-048.

3. Project Description: CHA will make certain improvements to the Property, specifically: 1) replacing the aging water and sewer infrastructure including storm sewers, sanitary sewers, and water supply lines in order to meet City stormwater requirements; 2) installing permeable pavers in the parking lots and upgrading walkways; and 3) improving ADA access.

4. Estimated Project Cost: $12,518,385.

5. City Funds: Not to exceed $12,000,000.

(Sub)Exhibit 2.
(To Intergovernmental Agreement With Chicago Housing Authority Regarding Robert Brooks Homes)

Requisition Form.

State of Illinois)
) SS.
County of Cook)

The affiant, _____, _____ of the Chicago Housing Authority, an Illinois municipal corporation ("CHA"), hereby certifies to the City of Chicago (the "City") that with respect to that certain Intergovernmental Agreement between CHA and the City regarding Robert Brooks Homes dated _____, 20__ (the "Agreement"):

A. The following is a true and complete statement of all expenditures for the Project by CHA to date:

$_____

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project paid for or reimbursed by the City to date:

$_____

C. CHA requests disbursement for the following cost of TIF-Funded Improvements:

D. None of the Project Costs referenced in paragraph C above have been previously reimbursed by the City.

E. CHA 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 CHA is in compliance with all applicable covenants contained therein.

2. No Event of Default or condition or event that, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

3. CHA is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of CHA, all as may be in effect from time to time, including but not limited to CHA's MBE/WBE/DBE Policy, Section 3 Policy (24 CFR Part 135) and Davis-Bacon wage requirements pertaining to or affecting the Project or CHA as related thereto.

4. If this is the final or only Requisition Form being submitted for the Project (check here if applicable ___), CHA certifies to the City that it has completed the Project in accordance with the terms of the Agreement.

F. Attached hereto are: (1) a cost itemization of the applicable portions of the Project Budget attached as (Sub)Exhibit 3 to the Agreement; and (2) evidence of the expenditures upon TIF-Funded Improvements for which CHA hereby seeks reimbursement.

All capitalized terms that are not defined herein have the meanings given such terms in the Agreement.

Chicago Housing Authority,
an Illinois municipal corporation

By: _____

Name: _____

Title: _____

Subscribed and sworn before me this ____
day of _____, _____.

My Commission expires: _____

(Sub)Exhibit 3.
(To Intergovernmental Agreement With Chicago Housing Authority Regarding Robert Brooks Homes)

Project Budget.

Uses	Amount
Acquisition	$0
Site Prep/Environmental	$0
Hard Costs	$12,000,000
Soft Costs	$518,385
Contingencies	$0
Other Costs	$0
Total Uses:	$12,518,385

Sources	Amount
Roosevelt/Racine Increment	$12,000,000
CHA Funds	$518,385
Total Sources:	$12,518,385

(Sub)Exhibit 4.
(To Intergovernmental Agreement With Chicago Housing Authority Regarding Robert Brooks Homes)

TIF-Funded Improvements.*

[Subject To Revision]

Line Item	Cost
Silt Fence	$61,516.40
Inlet Protection	$20,680.00

* Note: Notwithstanding the total dollar amount of TIF-Funded Improvements listed above, the financial assistance to be provided by the City under this Agreement shall not exceed $12,000,000, subject to adjustment as provided in Article III.

Line Item	Cost
Construction Fence	$44,242.00
Concrete Washout	$30,250.00
Construction Entrance	$22,385.00
Sewer Structure Removal	$72,600.00
Light Pole Relocation	$26,400.00
Light Pole Protection	$35,860.00
Tree Protection	$44,220.00
Signage Relocation	$13,200.00
Signage Removal	$5,060.00
Fence Removal	$9,427.00
Sewer Pipe Removal	$178,200.00
Full Depth Saw Cut	$37,946.24
Full Depth Asphalt Removal	$671,398.20
2" Mill and Grind	$125,416.13
Concrete Removal	$1,036,299.00
Concrete Curb and Gutter Removal	$63,195.00
Connection to Existing Sewer	$82,578.75
Clear and Grub	$12,086.25
Trench Backfill	$361,636.00
6" Topsoil	$155,940.40
Sodding	$233,910.60

Line Item	Cost
Fine Grading	$467,821.20
Earth Excavation	$972,221.46
Concrete Pavement and Base	$125,763.00
Concrete Sidewalk and Base	$1,208,394.00
Concrete Curb and Gutter	$63,195.00
Concrete Barrier Curb	$325,765.00
Asphalt Resurfacing	$164,444.23
Detectable Warning Tiles	$17,867.50
ADA Signage	$11,600.00
4” Yellow Paint Striping	$12,550.00
6” Ductile Iron Sewer Pipe	$207,546.12
8” Ductile Iron Sewer Pipe	$193,640.40
12” Concrete Sewer Pipe	$200,658.24
18” Concrete Sewer Pipe	$39,204.60
8” Perforated PVC SDR 26	$26,641.80
12” Perforated PVS SDR 26	$187,954.65
18” Perforated PVS SDR 26	$124,978.20
4’ Catch Basin	$536,085.00
Permeable Pavers W/Infill and Setting Bed	$1,079,577.72
CA-1 Aggregate	$398,325.84
CA-7 Aggregate	$119,953.08
Biofiltration Soil Mix	$58,016.31

Line Item	Cost
Geotextile Fabric	$43,425.80
Fence	$162,666.60
Plate Restrictor	$1,624.50
Vortex Restrictor	$32,490.00
Ductile Iron Pipe	$495,000.00
Connection to City Watermain	$21,000.00
Mobilization	$120,000.00
Traffic Control	$50,000.00
Contingency (10%)	$1,081,285.72
Total:	$11,894,142.95

EXECUTION OF SECOND AMENDMENT TO MASTER INTERGOVERNMENTAL AGREEMENT WITH PUBLIC BUILDING COMMISSION TO AUTHORIZE USE OF TAX INCREMENT FINANCING FUNDS FOR VARIOUS PROJECTS.

[O2026-0027137]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance authorizing the execution of a second amendment to the master intergovernmental agreement with the Public Building Commission to authorize use of Tax Increment Financing (TIF) funds for various projects (3rd, 7th, 12th, 34th and 42nd Wards) (O2026-0027137), having 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 vote on September 14, 2026.

(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 municipal corporation and 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, On March 18, 1956, the City Council of the City (the "City Council") created the Public Building Commission of Chicago (the "Commission"), an Illinois municipal corporation, pursuant to the Public Building Commission Act of the State of Illinois (the "Act") for the purpose of facilitating the funding, acquiring and constructing of public buildings, improvements and facilities for use by local public agencies in the furnishing of essential governmental services; and

WHEREAS, The Commission is authorized and empowered by the Act to acquire fee simple title to real property, including easements and reversionary interests in streets, alleys and other public places, by leasing, purchase or the exercise of eminent domain (collectively, the "Property Activities"), for public improvements in an area or areas that have been selected, located and approved by the governing bodies of the City and the Commission; and

WHEREAS, The Commission has undertaken the Property Activities, construction, alteration, repair, renovation, rehabilitation, demolition, maintenance and equipping of buildings and facilities (collectively, the "Work") for use by various public bodies including the City, the Board of Education of the City of Chicago, the Chicago Park District, and the Board of Trustees of Community College District Number 508, County of Cook and State of Illinois; 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 "TIF Act"), to finance projects that eradicate blight conditions through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, Under the TIF Act, such incremental ad valorem taxes which pursuant to the TIF Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof (such ad valorem taxes so allocated, collected, paid and deposited pursuant to the TIF Act are known generally as "Increment") may be used, among other purposes authorized by the TIF Act, to pay the cost of public works and improvements, rehabilitation, reconstruction or repair or remodeling of existing public buildings, and to acquire and construct public facilities, as contemplated in a redevelopment plan, and obligations relating thereto; and

WHEREAS, Pursuant to an ordinance adopted by the City Council on June 25, 2021, and published at pages 31680 -- 31685 in the *Journal of the Proceedings of the City Council of the City of Chicago* ("*Journal*") for such date, the Commission agreed to undertake certain Work in connection with various City-owned buildings and facilities (the "Projects"); and

WHEREAS, The City and the Commission entered into an agreement for the Commission to implement the Projects (the "Agreement") as indicated on the project list attached thereto as Exhibit A; and

WHEREAS, Pursuant to an ordinance adopted by the City Council on July 20, 2022, and published at pages 51331 -- 51341 in the *Journal* for such date, the Commission agreed to undertake additional Projects; and

WHEREAS, The City and the Commission amended the Agreement (the "First Amendment") to implement the additional Projects as indicated on the project list attached thereto as Exhibit B (the "TIF Project List"); and

WHEREAS, The City and the Commission wish to enter into a second amendment to the Agreement in substantially the form attached hereto as Exhibit A, whereby the City and the Commission shall further update the TIF Project List (the "Second Amendment"); and

WHEREAS, Certain City-owned buildings and facilities are identified in Exhibit A to the Second Amendment (each, a "Property"); and

WHEREAS, In accordance with the provisions of the TIF Act, the City Council: (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City identified in the Second Amendment (a "Redevelopment Area"); (ii) designated a Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for a Redevelopment Area, pursuant to certain ordinances designating, adopting and approving a Plan and Redevelopment Area and published in the *Journal*; and

WHEREAS, All of the Property related to each Project lies wholly within the boundaries of a Redevelopment Area identified on Exhibit A to the Second Amendment; and

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

WHEREAS, The Department of Fleet and Facility Management ("2FM") of the City desires to use a portion of each Redevelopment Area Increment in an amount not to exceed the amount identified in the Second Amendment (the "TIF Funds") for the purpose of wholly or partially funding certain TIF-eligible costs of each Project (the "TIF-Funded Improvements") to the extent and in the manner provided in this ordinance and the Second Amendment; and

WHEREAS, The maximum amount of TIF Funds related to each Project and authorized to be used for TIF-Funded Improvements are incorporated into the Second Amendment; and

WHEREAS, Each Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Projects, within the boundaries of each Redevelopment Area; now, therefore,

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

SECTION 1. The above recitals, and the statements of fact and findings made therein, are incorporated herein and made a material part of this ordinance.

SECTION 2. The Commissioner of Fleet and Facility Management and a designee thereof and the City Comptroller are each hereby authorized, subject to approval by the City's Corporation Counsel, to execute and deliver the Second Amendment and such other documents as may be necessary to carry out and comply with the provisions of the Second Amendment, which Second Amendment may contain such other terms as are deemed necessary or appropriate by the parties executing the same on the part of the City.

SECTION 3. 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 4. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Second Amendment To Master Intergovernmental Agreement Between The City Of Chicago, Through Its Department Of Fleet And Facility Management, And Public Building Commission Of Chicago.

This Second Amendment to the Master Intergovernmental Agreement (the "Second Amendment"), dated as of _____, 202_, is made by and between the City of Chicago, an Illinois municipal corporation, having its principal office at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 (the "City"), by and through its Department of Fleet and Facility Management ("2FM"), as effective successor to and in place of the City's Department of Assets, Information and Services ("AIS"), and the Public Building Commission of Chicago ("PBC"), an Illinois municipal corporation, having its office located at the Richard J. Daley Center, Room 200, Chicago, Illinois 60602.

Recital.

Whereas, 2FM and PBC entered into a certain Master Intergovernmental Agreement dated April 1, 2021 (as amended, the "Agreement") for the PBC to undertake certain Projects on behalf of the City; and

Whereas, Pursuant to the Agreement, the City agreed to provide City Funds, which includes proceeds of certain bonds issued by the City and Corporate Funds, for the Projects; and

Whereas, 2FM and PBC entered into a certain First Amendment to the Agreement dated February 2, 2023 (the "First Amendment"), pursuant to which the City agreed to provide City TIF Funds for the Projects as more particularly set forth in (Sub)Exhibit B to the Agreement (attached as (Sub)Exhibit A to the First Amendment); and

Whereas, 2FM and PBC have determined that it is necessary, desirable, and in the public interest to further amend the Agreement to update the list of Projects receiving City TIF Funds in (Sub)Exhibit B;

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:

1. Recitals. The foregoing recitals are incorporated herein by reference.

2. Definitions. All capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Agreement.

3. (Sub)Exhibit B to the Agreement is hereby amended by (a) replacing the entries for the Central Hearing Facility and the Chicago Public Safety Headquarters with the entries for such Projects shown on (Sub)Exhibit A to this Second Amendment and (b) adding Projects 3 through 10 shown on (Sub)Exhibit A to this Second Amendment.

4. In the event of a conflict between the Agreement and this Second Amendment, this Second Amendment shall control and govern.

5. This Second Amendment is comprised of several identical counterparts, each to be fully signed by the Parties and each to be considered an original having identical legal effect. A signature delivered by facsimile or electronic means shall be considered binding for both Parties.

In Witness Whereof, The parties hereto have executed or caused to be executed this Second Amendment to Master Intergovernmental Agreement between the Public Building Commission of Chicago and the City of Chicago, all as of the date first written above.

City of Chicago

By: _____
Commissioner,
Department of Fleet and
Facility Management

By: _____
City Comptroller

Public Building Commission
of Chicago

By: _____
Executive Director

(Sub)Exhibit "A" referred to in this Second Amendment to Master Intergovernmental Agreement reads as follows:

Sub)Exhibit "A".
((Sub)Exhibit "B" To Second Amendment To Master Intergovernmental Agreement)

TIF Project List.

No.	Property Name	Property Address	User Dept	Estimated Project Cost	Redevelopment Area	City TIF Funds
1	Central Hearing Facility	400 W Superior St	DOF	$ 11,061,558.00	Chicago/Kingsbury	$ 11,061,558.00
2	Chicago Public Safety Headquarters	3510 S Michigan Ave	CPD/PSA/CFD	$ 4,000,000.00	Bronzeville	$ 4,000,000.00
3	Pershing Road East Building Upgrades	1769 W. Pershing Rd.	2FM	$ 577,958.00	35th/Halsted	$ 577,958.00
4	Pershing Road Center Building Upgrades	1819 W. Pershing Rd.	2FM/CDPH/CPD/BOE	$ 22,945,000.00	35th/Halsted	$ 22,945,000.00
5	Pershing Road West Building Upgrades and Tunnels	1869 W. Pershing Rd.	2FM/CDPH/CPD/BOE	$ 12,400,000.00	35th/Halsted	$ 12,400,000.00
6	Hall Library	4801 S. Michigan Ave.	CPL	$ 3,500,000.00	47th/King Dr	$ 3,500,000.00
7	78 Development	Roosevelt & Clark	DPD	$ 5,000,000.00	Roosevelt/ Clark	$ 5,000,000.00
8	Municipal Bus Station	630 W Harrison	2FM/CDOT	$ 25,000,000.00	Canal/ Congress	$ 25,000,000.00
9	New Salt Dome - 101st Street	10101 S Stony Island	2FM/DSS	$ 20,000,000.00	Lake Calumet Area Industrial	$ 10,000,000.00
10	DFSS Regional Senior Center	4711 S. Calumet Ave.	DFSS	$ 31,000,000.00	47th/King Dr	$ 13,000,000.00

AMENDMENT OF LAND SALE ORDINANCE AND APPROVAL OF REDEVELOPMENT AGREEMENT WITH DEEPLY ROOTED PRODUCTIONS, INC. TO PROVIDE HOUSING AND ECONOMIC DEVELOPMENT BOND FUNDS FOR DEVELOPMENT OF DEEPLY ROOTED DANCE CENTER PROJECT AT 5339 -- 5345 S. STATE ST.

[O2026-0027239]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance amending the Land Sale Ordinance and approving the redevelopment agreement with Deeply Rooted Productions, Inc. to provide Housing and Economic Development Bond (HED) funds for the development of Deeply Rooted Dance Center Project at 5339 -- 5345 South State Street (3rd Ward) (O2026-0027239), amount not to exceed: $10,500,000 HED, having 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 vote made on September 22, 2026.

(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 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 City is authorized under its home rule powers to regulate the use and development of land; and

WHEREAS, Pursuant to an ordinance adopted on July 19, 2023, and published at pages 1905 -- 1916 of the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date (the "Land Sale Ordinance"), the City Council of the City (the "City Council") authorized the sale of 5339 -- 5345 South State Street, Chicago, Illinois (as defined in the Land Sale Ordinance, the "Property") to Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation (the "Grantee"), a subsidiary of Deeply Rooted Productions, Inc., doing business as Deeply Rooted Dance Theater, an Illinois not-for-profit corporation (the "Sponsor") under the terms and conditions described in the Land Sale Ordinance; and

WHEREAS, As described in the Land Sale Ordinance, Grantee and Sponsor propose to construct on the Property a two-story dance center with a ground floor lobby, dance studios, back-of-house production spaces, a performance venue, and office, classroom and conference spaces, as further depicted in Exhibit B to the Land Sale Ordinance, to be leased to the Sponsor and/or other tenants (the "Project"); and

WHEREAS, One of the conditions precedent (the "RDA Condition") to the sale of the Property to the Grantee included in the Land Sale Ordinance is that Grantee and Sponsor must enter into a redevelopment agreement with the City evidencing a grant for the construction of the Project in the amount of $5,000,000; and

WHEREAS, Pursuant to an ordinance adopted on April 19, 2024, and published at pages 11493 -- 11568 of the *Journal* for such date and amended by an ordinance adopted on October 16, 2025 and published at pages 33145 -- 33357 of the *Journal* for such date (as amended, the "2024 Bond Ordinance"), City Council authorized the issuance of certain general obligation bonds in one or more series, in an aggregate principal amount not to exceed $1,250,000,000 for the Purposes as defined therein (the "2024 Bonds"); and

WHEREAS, The Department of Planning and Development ("DPD") desires to make a grant funded from the proceeds of the 2024 Bonds or the City's Corporate Funds (as such term is defined in the Redevelopment Agreement attached as Exhibit A (the "Redevelopment Agreement")) to Grantee and Sponsor (collectively, the "Developer"), for the purpose of wholly or partially funding certain costs of the project described in the Redevelopment Agreement, in the amount of up to $10,500,000 and under the terms and conditions set forth in the Redevelopment Agreement (the "Grant"); and

WHEREAS, DPD desires to amend the Land Sale Ordinance to provide that the execution of the Redevelopment Agreement would satisfy the RDA Condition; and

WHEREAS, Pursuant to Section 2.19(h) of the 2024 Bond Ordinance, awards or allocations of authorized funds for Purposes equal to or exceeding $5,000,000 for a single project shall require City Council's approval; and

WHEREAS, For purposes of Section 2.19(h) of the 2024 Bond Ordinance, this ordinance satisfies the requirement of City Council authorization of the Grant; and

WHEREAS, DPD has recommended that the City Council approve the Grant to the Developer and amend the Land Sale Ordinance; 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 Commissioner of Planning and Development (the "Commissioner") or a designee of the Commissioner (each, an "Authorized Officer") are each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver: (a) the Redevelopment Agreement in substantially the form attached hereto as Exhibit A and made a part hereof; and (b) 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 3. Proceeds of the 2024 Bonds or Corporate Funds in the amount set forth in the Redevelopment Agreement are hereby appropriated for the purposes described herein.

SECTION 4. The Land Sale Ordinance is amended by deleting the penultimate recital and replacing it with the following: "Sponsor applied for a grant for the construction of the Project and received a conditional commitment from DPD in the amount of up to $10,500,000 (the 'Grant')".

SECTION 5. To the extent that any ordinance, resolution, rule, order or provision of the 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 other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Deeply Rooted Redevelopment Agreement.
(Medium Community Development Grant Program)
Version 2026.04

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

This Deeply Rooted Redevelopment Agreement (this "Agreement") is made as of the Closing 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," the Recitals, or in Section 2, as applicable.

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Project Information	Section 10 Indemnification
Signature Page	Section 11 Default and Remedies
Section 1 Recitals	Section 12 Mortgaging of the Project
Section 2 Definitions	Section 13 General Provisions
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Section 4 Project Financing	Exhibit B Project Budgets (Project, M/WBE, City-Funded Improvements)
Section 5 Conditions Precedent	Exhibit C Insurance Requirements
Section 6 Completion of Construction or Rehabilitation	Exhibit D Requisition Form
Section 7 Covenants/Representations/Warranties of Developer	Exhibit E Annual Compliance Report
Section 8 Maintaining Records and Right to Inspect	Exhibit F Construction Compliance
Section 9 Environmental Matters	Exhibit G Escrow Agreement, if applicable
	Exhibit H Approved Prior Expenditures, if applicable

PROJECT INFORMATION

Term (Agreement Section where first used)	**Definition**
Base Grant (Project Information)	$10,500,000
Bond Funds (Recitals)	Check applicable box: ____ CIP Bonds and/or Corporate Funds ____ CW Bonds and/or Corporate Funds ____ GO CRP Bonds and/or Corporate Funds __X__ HED Bonds and/or Corporate Funds ____ STSC Bonds and/or Corporate Funds
Certificate Deadline (6.05)	The date that is two (2) years after the Closing Date.
City Funds (Project Information)	$10,500,000
Closing Date (preamble)	
Commencement Date (3.01)	
Developer (preamble)	Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation (the "Tenant"), and Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation (the "Project Owner"), jointly and severally
Estimated Project Cost (3.02)	$20,901,820
Funding Sources (3.02)	

Funding Source	**Amount**
Equity	$1,782,652
NMTC Equity	[$3,469,168]
Lender Financing	
Additional Subsidies	Funding from the City's Department of Cultural Affairs and Special Events: $250,000 Funding from Illinois Department of Commerce and Economic Opportunity: $3,400,000 Funding from Wader Foundation: $1,500,000
City Funds (Base Grant +Local Residency Bonus)	$10,500,000*
TOTAL	$[20,901,820]

	*All or a portion of these funds may be bridged during the construction period by a bridge loan.
Local Residency Bonus (4.05)	Not applicable
Notice Addresses (13.14)	**If to the Developer:** Deeply Rooted Productions, Inc. and Deeply Rooted Dance Center NFP 17 N. State Street Chicago, Illinois 60602 Attention: Makeda Crayton with a copy to Applegate & Thorne-Thomsen 425 S. Financial Place Chicago, IL 60605 Attention: Nicholas Brunick with a copy to Colbert Law LLC 325 N. LaSalle Suite 350 Chicago, IL 60654 Attention: Pat Holland **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 Attention: Finance and Economic Development Division If to the NMTC Lender: [To be provided]
Permanent Jobs (7.06)	Not less than [20] full-time equivalent (minimum of 35 hours per week) permanent jobs at the Project

Permitted Liens (7.01)	[Mortgage, With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing] in favor of [NMTC Lender] and 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
Project (Project Information)	The Developer is proposing to construct a 33,270 square foot, two-story dance center with a ground floor lobby, six (6) dance studios, back-of-house production spaces, a performance venue, office, classroom and conference spaces and a rooftop garden.
Trade Names (5.05)	No trade names.

Project Owner Signature Page to Redevelopment Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the Closing Date.

DEEPLY ROOTED DANCE CENTER NFP

By: _____
Name:
Title:

NOTARY CERTIFICATION

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 Makeda Crayton (the "Representative"), personally known to me to be the Executive Director of Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation ("Project 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 acknowledged that the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Project Owner as the Representative's free and voluntary act and as the free and voluntary act of the Project Owner, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, 20__.

_____
Notary Public

My Commission Expires_____

(SEAL)

Tenant Signature Page to Redevelopment Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the Closing Date.

DEEPLY ROOTED PRODUCTIONS, INC. d/b/a DEEPLY ROOTED DANCE THEATER

By: _____
Name:
Title:

NOTARY CERTIFICATION

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 Makeda Crayton (the "Representative"), personally known to me to be the Executive Director of Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation ("Tenant"), 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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Tenant, as the Representative's free and voluntary act and as the free and voluntary act of the Tenant, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, 20__.

_____
Notary Public

My Commission Expires_____

(SEAL)

City Signature Page to Redevelopment Agreement

CITY OF CHICAGO,
acting by and through its Department of Planning and Development

By: _____
Ciere Boatright
Commissioner of Planning and Development

NOTARY CERTIFICATION

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 (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by the City, as the Commissioner's free and voluntary act and as the free and voluntary act of City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, 20__.

_____
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. City Council Authority. The City Council of the City (the "City Council") has adopted one or more ordinances authorizing the use of Bond Funds to fund a portion of the costs of the Project and authorizing the Commissioner of Planning and Development (the "Commissioner") to enter into this Agreement to fund a portion of the costs of the Project.

C. City Funds. The City agrees to use Bond Funds, in the amounts set forth in the table headed "Project Information", to pay for or reimburse the Developer for the costs of Improvements (as defined below) pursuant to the terms and conditions of this Agreement.

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

SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the table headed "Project Information" or the foregoing recitals, the following terms shall have the meanings set forth below:

"Affiliate" means any person or entity directly or indirectly controlling, controlled by or under common control with the Developer.

"Annual Compliance Report" means a signed report from Developer to the City in substantially the form attached as Exhibit E to this Agreement.

"Bonds" means (a) CIP Bonds if the definition of "Bond Funds" refers to CIP Bonds and/or Corporate Funds, (b) CW Bonds if the definition of "Bond Funds" refers to CW Bonds and/or Corporate Funds, (c) GO CRP Bonds if the definition of "Bond Funds" refers to GO CRP Bonds and/or Corporate Funds, (d) HED Bonds if the definition of "Bond Funds" refers to HED Bonds and/or Corporate Funds and (e) STSC Bonds if the definition of "Bond Funds" refers to STSC Bonds and/or Corporate Funds.

"Certificate" has the meaning set forth in Section 6.01 hereof.

"Change Order" means any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.06.

"CIP Bonds and/or Corporate Funds" means Corporate Funds and/or the proceeds of CIP Bonds, where: (i) "CIP Bonds" means bonds authorized by the CIP Bond Ordinance for Capital Improvement Plan projects, (ii) "Corporate Funds" means corporate funds appropriated by the CIP Bond Ordinance, which are expected to be reimbursed with proceeds of the CIP Bonds, and (iii) "CIP Bond Ordinance" means an ordinance passed by the City Council on November 7, 2022 and published in the Journal for such date at pages 55618 through 55807, inclusive, as amended.

"City Council" has the meaning set forth in the Recitals hereof.

"City Funds" means the aggregate amount of Base Grant and Local Residency Bonus.

"Closing Date" means the date of execution and delivery of this Agreement by all parties hereto, which is deemed to be the date appearing on page 2 of this Agreement.

"Compliance Period" means that period beginning on the date of the issuance of the Certificate until the tenth anniversary of such date, subject to extension under Section 11.03(b).

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

"CW Bonds and/or Corporate Funds" means Corporate Funds and/or the proceeds of CW Bonds, where: (i) "CW Bonds" means bonds authorized by the CW Bond Ordinance for Chicago Works projects, (ii) "Corporate Funds" means corporate funds appropriated by the CW Bond Ordinance, which are expected to be reimbursed with proceeds of the CW Bonds, and (iii) "CW Bond Ordinance" means an ordinance passed by the City Council on November 24, 2020 and published in the Journal for such date at pages 24643 through 24723, inclusive, as amended.

"EDS" means the City's Economic Disclosure Statement and Affidavit, on the City's then-current form.

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

"Equity" means funds of Developer (other than funds derived from Lender Financing) available for the Project, in the amount set forth in the Funding Sources.

"Escrow" means, if applicable, the construction escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" means, if applicable, the Escrow Agreement establishing a construction escrow, to be entered into as of the date hereof by the City, the Title Company (or an affiliate of the Title Company), Developer and Developer's lender(s), substantially in the form of Exhibit G attached hereto.

"Event of Default" has the meaning set forth in Section 11 hereof.

"Final Project Cost" means the total actual cost of the construction of the Project, as certified to and acceptable to DPD under Section 6.01 hereof.

"General Contractor" means the general contractor(s) hired by the Developer to complete the construction of the Project.

"GO CRP Bonds and/or Corporate Funds" means Corporate Funds and/or the proceeds of GO CRP Bonds, where: (i) "GO CRP Bonds" means bonds authorized by the GO CRP Bond Ordinance for Chicago Recovery Plan projects, (ii) "Corporate Funds" means corporate funds appropriated by the GO CRP Bond Ordinance, which are expected to be reimbursed with proceeds of the GO CRP Bonds, and (iii) "GO CRP Bond Ordinance" means an ordinance passed by the City Council on October 27, 2021 and published in the Journal for such date at pages 40213 through 40503, inclusive, as amended.

"HED Bonds and/or Corporate Funds" means Corporate Funds and/or the proceeds of GO HED Bonds or STSC HED Bonds, where: (i) "GO HED Bonds" means bonds authorized by the HED Bond Ordinance for housing and economic development projects, (ii) "STSC HED Bonds" means bonds authorized by the HED Bond Ordinance for housing and economic development projects, (iii) "Corporate Funds" means corporate funds appropriated by the HED Bond Ordinance, which are expected to be reimbursed with proceeds of the GO HED Bonds or STSC HED Bonds, and (iv) "HED Bond Ordinance" means an ordinance passed by the City Council on April 19, 2024 and published in the Journal for such date at pages 11493 through 11568, inclusive, as amended.

"IEPA" means the Illinois Environmental Protection Agency.

"Improvements" means those improvements of the Project which (i) are eligible to be reimbursed using a grant from the proceeds of tax-exempt Bonds and (ii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit B lists the Improvements for the Project under the column headed "City-Funded Improvements."

"Investment Fund" shall mean a to-be-formed subsidiary of NMTC Investor expected to make a qualified equity investment in each NMTC Lender.

"Journal" means the Journal of the Proceedings of City Council.

"Lease" shall mean that certain lease dated on or about the date hereof between Project Owner, as landlord, and Tenant , as tenant, pursuant to which Tenant shall, among other things lease the Project from Project Owner.

"Lender Financing" means funds borrowed by Developer from lenders and available to pay for Costs of the Project in accordance with the terms and conditions of any applicable agreements between the Developer and such lenders, in the amounts set forth in the Funding Sources, including, without limitation the NMTC Loan.

"Local Residency" means (a) if the Developer is an individual, the Developer maintains their primary residence in a Qualified Investment Area, and (b) if the Developer is a legal entity, the individuals who collectively own, directly or indirectly, a majority of the ownership interests in the Developer each maintain their primary residence in a Qualified Investment Area.

"Material Amendment" means an amendment of the Lease, the net effect of which is to directly or indirectly do any of the following with respect to the Project: (a) materially reduce, increase, abate or rebate base rent, other amounts deemed rent, operating expense payments, tax payments, tenant improvement allowances or credits, or other monetary amounts payable (or monetary credits) under the Lease from Project Owner to Tenant, as applicable, or otherwise confer or take away any material economic benefit, in each case taking into account all direct economic effects under the Lease from Project Owner to Tenant, as applicable, of the amendment; or (b) shorten the initial term of the Lease from Project Owner to Tenant, as applicable, or grant additional early termination rights that, if exercised, would shorten the initial term of the Lease from Project Owner to Tenant, as applicable.

"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 budget attached hereto as Exhibit B.

"MBE/WBE Program" has the meaning set forth in Exhibit F hereof.

"Municipal Code" has the meaning set forth in the Recitals.

"NFR Letter" means a "no further remediation" letter issued by IEPA pursuant to the Site Remediation Program.

"NMTC" means the Federal New Markets Tax Credits.

"NMTC Compliance Period" means the earlier of (a) the seventh (7th) anniversary of the Investment Fund's last qualified equity investment in a NMTC Lender or (b) the termination or repayment of the NMTC Loan.

"NMTC Investor" means _____, a [insert state][insert type of entity], or such other investor in NMTCs generated by the Project as may be engaged by Developer.

"NMTC Lender" means, collectively, one or more community development entities or their respective subsidiaries that make NMTC Loans to [Developer] for the Project.

"NMTC Loan" shall mean those certain loans made by the NMTC Lender to Developer for the Project.

"Occupancy Covenant" has the meaning set forth in Section 7.05 hereof.

"Operations Covenant" has the meaning set forth in Section 7.04 hereof.

"Project Budget" means the budget attached hereto as Exhibit B, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 4.01 hereof.

"Property" means the real property described on Exhibit A.

"Qualified Investment Area" has the meaning given such term in Chapter 16-14 of the Municipal Code.

"Requisition Form" means the document, in the form attached hereto as Exhibit D, to be delivered by Developer to DPD pursuant to Section 4.06 of this Agreement.

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

"Site Remediation Program" means the program for the environmental remediation of the Property undertaken by the Developer and overseen by the IEPA, upon completion of which (to the satisfaction of the IEPA) the IEPA shall issue an NFR Letter with respect to the Property to the Developer.

"STSC Bonds and/or Corporate Funds" means Corporate Funds and/or the proceeds of STSC Bonds, where: (i) "STSC Bonds" means bonds authorized by the STSC Bond Ordinance, (ii) "Corporate Funds" means corporate funds appropriated by the STSC Bond Ordinance, which are expected to be reimbursed with proceeds of the STSC Bonds, and (iii) "STSC Bond Ordinance" means an ordinance passed by the City Council on October 11, 2017 and published in the Journal for such date at pages 55903 through 55915, inclusive, as amended, which authorized the Sales Tax Securitization Corporation to issue certain bonds.

"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 prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" means the Chicago Sustainable Development Policy for the Project in effect as of the Closing Date.

"Tax-Exemption Default" has the meaning set forth in Section 11.01(i) hereof.

"Term of the Agreement" means the period of time commencing on the Closing Date and ending at the tenth (10^{th}) anniversary of the date the Certificate is issued, subject to extension under Section 11.03(b).

"Title Company" means [Name of Title Company].

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

"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 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 Certificate Deadline.

3.02 Estimated Project Cost; Project Budget; Funding Sources. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than the Estimated Project Cost. Project costs shall be applied in the manner set forth in the Project Budget. The Developer hereby certifies to the City that (a) the Funding Sources shall be sufficient to complete the Project, and (b) the Project Budget and Funding Sources are true, correct and complete in all material respects.

3.03 Scope Drawings, Plans and Specifications. Developer has delivered the Scope Drawings, Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings, Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 3.06 hereof. The Scope Drawings, Plans and Specifications shall at all times conform to 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.

3.04 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.05 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 5.02 hereof. Developer shall not commence 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 hereunder.

3.06 Change Orders. Except as provided below in this Section 3.06, 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 Developer Space by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of Developer Space to a use other than the Project; (c) a delay in the completion of the Project by six (6) months or more; or (d) Change Orders resulting in an aggregate increase to the Project Budget 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).

3.07 Survey Updates. Prior to the issuance of the Certificate, the Developer shall provide an updated Survey if the Project added new improvements to the Property.

3.08 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.

SECTION 4. PROJECT FINANCING

4.01 Estimated Project Cost. The Estimated Project Cost represents the estimated cost of the Project and shall be applied in the manner set forth in the Project Budget.

4.02 City Funds. Subject to the terms and conditions of this Agreement, the City hereby agrees to provide up to the amount of the City Funds to reimburse the cost of Improvements and allocated by the City for that purpose; provided, however, that the total amount of City Funds expended will be reduced on a dollar for dollar basis if the Final Project Cost is less than the Estimated Project Cost.

4.03 Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer for costs of Improvements. Exhibit B sets forth, by line item, the Project Budget for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to the conditions described in this Agreement), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as an Improvement.

4.04 Distribution of City Funds.

Direct Payment Multiple Installments: Subject to the conditions described in Section 4.02 and Section 4.03, the City shall disburse the City Funds in installments as described below:

Installment	Amount	Conditions for Reimbursement
First, at 30% Project Completion	30% of City Funds, up to the amount of **$3,150,000**	Evidence that (a) the Project is 30% complete, as measured in costs incurred under the Project Budget, and (b) Developer has incurred Improvement costs in an equal amount to, or greater than, the amount of such installment.
Second, at 60% Project Completion	30% of City Funds, up to the amount of **$3,150,000**	Evidence that (a) all the conditions for reimbursement of the First installment have been satisfied, (b) the Project is 60% complete, as measured by costs incurred under the Project Budget, and (c) Developer has incurred Improvement costs in an equal amount to, or greater than, the amount of such installment (excluding Improvement costs reimbursed in any prior installment).
Third, at 90% Project Completion	30% of City Funds, up to the amount of **$3,150,000**	Evidence that (a) all the conditions for reimbursement of the First and Second Installments have been satisfied, (b) the Project is 90% complete, as measured by costs incurred under the Project Budget, and (c) Developer has incurred Improvement costs in an equal amount to, or greater than, the amount of such installment (excluding Improvement costs reimbursed in any prior installments).
Final, at 100% Project Completion	10% of City Funds, up to the amount of, and no more than **$1,050,000**	Evidence that (a) all the conditions for reimbursement of the First, Second and Third Installment have been satisfied, (b) the Certificate has been issued, and (c) Developer has incurred Improvement costs in an equal amount to, or greater than, the amount of such installment (excluding Improvement costs reimbursed in any prior installments).

4.05 Local Residency Bonus. If the Developer has satisfied the requirements described below, the Local Residency Bonus will be funded by the City according to Section 4.04 at 100% Project Completion. To receive the Local Residency Bonus, the Developer must demonstrate Local Residency, at the time of application submittal and at Project completion, by providing at least two of the following four documents as proof of residency for each of the required individuals:

i) Copy of the recorded lease or deed;

ii) Driver's license or State ID;
iii) Voter's registration card; or
iv) Utility bill dated within the last 90 days

4.06 Requisition Form. When Developer submits documentation to the City in connection with a request for the payment of the City Funds as described in Section 4.04, beginning on the first request for payment and continuing through the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full under this Agreement, Developer shall provide DPD with a Requisition Form, along with the documentation described therein. Developer shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered.

4.07 Preconditions of Disbursement. Prior to disbursement of the City Funds hereunder, Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion.

4.08 Prior Expenditures. Only those expenditures made by Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "Prior Expenditures"). DPD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. Exhibit H hereto sets forth the prior expenditures approved by DPD as of the date hereof as Prior Expenditures. Prior Expenditures made for items other than Improvements shall not be reimbursed to Developer but shall reduce the amount of Equity, and/or Lender Financing required to be contributed by Developer.

4.09 Cost Overruns. If the aggregate cost of Improvements exceeds the City Funds available pursuant to Section 4.02 hereof, or if the cost of completing the Project exceeds the Estimated Project Cost, 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 Project.

4.10 Conditional Grant. The City Funds being provided hereunder is being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in Section 11.02.

4.11 Return of City Funds Upon Refinance, Sale, or Transfer. For the purposes of this section, the term "Capital Event" shall mean an arms-length sale, transfer, or refinancing of the Project, excluding a refinancing of the construction loan (if any) to a permanent loan as part of the normal course of business and shall not include a transfer to an Affiliate of the Developer or in connection with the financing related to the end of the NMTC Compliance Period of the Project. Upon the occurrence of a Capital Event during the Term of the Agreement, the Developer agrees to pay and remit to the City an amount equal to one hundred percent (100%) of the City Funds paid to date.

SECTION 5. 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:

5.01 Project Budget. DPD must have approved the Project Budget.

5.02 Governmental Approvals. The Developer must have 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. Such approvals shall include, without limitation, all building permits necessary for the Project; provided, however, that if the City agrees to close before construction commences, such building permits shall be secured prior to commencement of any such construction work.

5.03 Financing. The Developer must have furnished proof reasonably acceptable to the City that it has Equity and Lender Financing to complete the Project.

5.04 Acquisition and Title. The Developer must have furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the Project Owner as the named insured in at least the amount of the City Funds, along with copies of all Schedule B title exception documents. The Title Policy must be dated as of the Closing Date and contain only those title exceptions acceptable to the City in its sole discretion and evidence the recording of this Agreement. The Title Policy must contain such endorsements as may be required by Corporation Counsel, including but not limited to an owner's ALTA 9 endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access survey, encroachment and damages for mineral production. If the Project involves any acquisition of real property, the Developer must have provided DPD with documentation related to such acquisition acceptable to the City in its sole discretion.

5.05 Evidence of Clean Title. The Developer, at its own expense, must have provided the City with searches under its name and any Trade Names as follows:

Secretary of State	UCC search
Secretary of State	Federal tax search
Cook County Recorder	UCC/Fixture search
Cook County Recorder	Federal tax search
Cook County Recorder	State tax search
Cook County Recorder	Memoranda of judgments search
U.S. District Court	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments
U.S. District Court	Bankruptcy

5.06 Environmental. Developer has provided DPD with copies of that certain Phase I Environmental Site Assessment ("Phase I ESA") completed with respect to the Property and any Phase II Environmental Site Assessment ("Phase II ESA") 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 audit(s). If applicable based on results of the Phase II ESA, the Developer shall provide the City with a final comprehensive NFR Letter with respect to the Property, signed by the IEPA upon issuance thereof.

5.07 Corporate Documents. Developer has provided a copy of its articles or certificate of incorporation or organization containing the original certification of the Secretary of State; certificates of good standing from the Secretary of State of its state of incorporation or organization and all other states in which Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; bylaws or operating agreement; and such other organizational documentation as the City has requested.

5.08 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.

5.09 Insurance. The Developer, at its own expense, must have insured the Property in accordance with Exhibit C hereto, or Accord Form 27 certificates evidencing the required coverages.

5.10 Pre-Construction Compliance Informational Conference. Developer shall provide to the City a copy of the Pre-Construction Compliance Meeting Follow-Up letter issued and signed by the Department of Housing's Bureau of Construction and Compliance.

5.11 Surveys. Developer shall provide the City with a copy of the Survey(s).

5.12 Construction Contract. Prior to the Closing Date, the Developer must provide DPD with a 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 Improvements shall be provided to DPD within five (5) business days of the execution thereof.

5.13 Sustainable Development Policy. Developer shall provide evidence acceptable to the City that they have complied with the Sustainable Development Policy for the Project.

5.14 Lease. Complete copies of the Lease, and all other written agreements, if any, setting forth the parties' understandings relating to the Project Owner's ownership, Tenant's occupancy and leasing of the Property and any financial agreements between the parties relating to the Property or the Lease shall have been delivered to the City.

SECTION 6. COMPLETION OF CONSTRUCTION OR REHABILITATION

6.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the Project in accordance with the terms of this Agreement 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 and pay out the City Funds (in accordance with Section 4.04) in connection with the Project, until the following conditions have been met:

- Evidence certified to and acceptable to DPD of the Final Project Cost. As described in Section 4.02, the City Funds will be reduced on a dollar for dollar basis if the Final Project Cost is less than the Estimated Project Cost;
- Evidence that the Developer has incurred Improvement costs in an equal amount to, or greater than, the City Funds;
- 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 in the form of a closeout letter from the Department of Housing's Bureau of Construction and Compliance stating that the Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and Prevailing Wage), as defined in Exhibit F;
- Final owner's sworn statement, with $0 outstanding balance;
- Final contractor's sworn statement, with $0 outstanding balance;
- Final lien waivers;
- All invoices and cancelled checks (front/back copies);
- Title Company disbursement reports (if applicable);
- Signed letter on Developer's letterhead, and a signed and notarized affidavit, stating project completion according to the plans and specifications from the Agreement; and
- Signed letter on the architect's letterhead stating project completion according to the plans and specifications from the Agreement

6.02 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. Notwithstanding any provision of this Agreement to the contrary, in addition to any other provisions of this Agreement which by their terms survive the expiration of the Term of the Agreement, the following will survive until ten years after the Bonds, or any bonds that refinance the Bonds, have been fully paid and retired: (i) the duty to cooperate with and assist the City with the resolution of any governmental or other type of inquiry

into or audit of the Bonds, or any bonds that refinance the Bonds, (ii) the duty to cooperate with and assist the City with any actions the City deems necessary in its sole discretion in the event of a Tax-Exemption Default, and (iii) Section 8.

Those covenants specifically described at Sections 7.02, 7.04 and 7.05 as covenants that run with the land will bind any transferee of the Property (including an assignee as described in the following sentence) 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 under Section 7.01(i) of this Agreement.

6.03 Failure to Complete. If the Developer fails to complete the Project in accordance with the terms of this Agreement, the Certificate will not be issued, and the City will have, but will not be limited to, any of the following rights and remedies, subject in each case to Section 11 hereof:

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed under this Agreement; and

(b) the right to seek reimbursement of the previously disbursed the City Funds from the Developer.

6.04 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.

6.05 Failure to Obtain Certificate. If the Developer has not received the Certificate by the Certificate Deadline, the City shall have the right to terminate the Agreement and cancel any future payments.

SECTION 7. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER

7.01 General. Developer represents, warrants and covenants, as of the Closing Date and as of the date of each disbursement of the City Funds hereunder that:

(a) Developer is a not-for-profit 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) during the Term of the Agreement, the Project Owner will continue to own good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon), and Tenant will continue to hold a leasehold interest therein, free and clear of all liens except for the Permitted Liens and such other matters as DPD may consent to in writing;

(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) Before the Certificate is issued, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease (except for the 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 except in connection with receiving the NMTCs, Lender Financing or other financing needed to complete the Project, provided that the City expressly consents to the guarantees and indemnities entered into by Developer in conjunction with the NMTC Loan, and/or the other Lender Financing, including, without limitation, (i) a guaranty by Developer of the NMTC Loan, (ii) Developer agreeing to indemnify the investor member of the Investment Fund on account of a recapture or disallowance of the NMTC expected to be claimed by such party), (iii) an environmental indemnity by Developer for the benefit of the NMTC Lenders and affiliates thereof, and (iv) guarantees and obligations of and under the Lender Financing; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition; provided, however, that this subsection (i) shall not apply to a transfer of property from the Developer to an Affiliate of the Developer;

(j) Developer has not incurred, and, prior to the issuance of a Certificate, shall not, without the prior written consent of the Commissioner, 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 thereto, except Lender Financing as disclosed to the City; and

(k) 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.

7.02 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, 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.

7.03 Use of City Funds. City Funds disbursed to Developer shall be used by Developer solely to reimburse Developer for its payment for Improvements as provided in this Agreement.

7.04 Operations Covenant. During the Compliance Period, Project Owner hereby covenants and agrees to be solely responsible for ensuring that the Tenant maintains its operations at the Project (the "Operations Covenant"). The covenants set forth in this Section shall run with the land and be binding upon any transferee; provided, however, that in the event of foreclosure or deed in lieu of foreclosure with respect to a Permitted Lien, this Operations Covenant shall extend to include the operations by any such successor of another community facility, arts facility or other social enterprise.

7.05 Occupancy Covenant. During the Compliance Period, the Developer hereby covenants and agrees to maintain that not less than seventy-five percent (75%) of the Project shall remain 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; provided, however, that in the event of foreclosure or deed in lieu of foreclosure with respect to a Permitted Lien, this Occupancy Covenant shall extend to include the occupancy by any such successor of another community facility, arts facility or other social enterprise. The Occupancy Covenant is intended to ensure that the project does not become blighted and imposes no obligation to collect a minimum amount of taxes, maintain a minimum equalized assessed value or guarantee revenues with respect to the Project.

7.06 Jobs Reporting Requirement. (a) The Developer, throughout the Term of the Agreement, shall submit to DPD information about the number of jobs created or retained as a result of the Project in a form acceptable to DPD in its sole discretion as part of the Annual Compliance Report. As part of the Annual Compliance Report, the Developer shall also submit a jobs report detailing the following information for each employee:

- Employee status as full-time or part-time
- ZIP code for their primary residency
- Total employment tenure in months
- Wages above or below the "Living Wage" rate as defined for that year.

(b) The Developer intends to create the Permanent Jobs, either directly or through its tenant if the Property is leased, within two (2) years of completion of the Project at the Property through the Term

of the Agreement. Failure to create the Permanent Jobs shall not constitute an Event of Default under this Agreement.

7.07 Annual Compliance Report. During the Compliance Period, the Developer shall submit to DPD by June 30th of each year the Annual Compliance Report itemizing each of Developer's obligations under this Agreement during the preceding calendar year. If this 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 report will constitute an event of default.

7.08 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of Developer may receive any portion of the City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any Improvement or other Project costs, as applicable. Developer shall provide information with respect to any entity to receive the City Funds directly or indirectly (whether through payment to the Affiliate by Developer and reimbursement to Developer for such costs using the City Funds, or otherwise), upon DPD's request, prior to any such disbursement.

7.09 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 redevelopment project area, if any, in which the Property is located.

7.10 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.

7.11 Financial Statements. Developer shall obtain and provide to DPD Financial Statements for Developer's most recent fiscal year ended before the Closing Date and each 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.

7.12 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.

7.13 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.

7.14 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. If the Permitted Liens include any existing mortgages, such mortgagee must execute a subordination agreement acceptable to the City in its sole discretion.

7.15 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.

7.16 Non-Governmental Charges. Except for the Permitted Liens, and subject to the next sentence, the Developer intends 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. The parties acknowledge that the remedies available for failure to pay such Non-Governmental Charges are those available under State law, and this agreement shall not confer any additional remedies than those provided by State law.

7.17 Governmental Charges.

(a) Payment of Governmental Charges. Developer intends 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. The parties acknowledge that the remedies available for failure to pay such Governmental Charges are those available under State law, and this agreement shall not confer any additional remedies than those provided by State law.

(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.

(c) No Impermissible Agreements. It is the intent of the Parties that no impermissible agreements related to the payment of taxes by any party that undertakes development of any portion of the Project will be entered into between the Parties. The City covenants not to enter into or enforce any agreements with any taxpayers that are owners of the Project or otherwise liable for taxes for the Project

that would modify the obligations of such taxpayers under general law and covenants and agrees that it will not enter into or remain subject to or the beneficiary of any impermissible agreement under Treas. Reg. Section 1.141-4(e)(4), including any agreement that requires Developer or owners of the Property not to contest or protest real estate taxes assessed against the Property or portions thereof, or that prohibits Developer or owners of the Property from seeking a deferral of such property taxes. The City further covenants that it will not impose any special assessments or taxes of non-general applicability on the Property while any tax-exempt Bonds are outstanding and will not collect any of such taxes or assessments while any tax-exempt Bonds are outstanding without first obtaining an opinion of Bond Counsel.

7.18 Developer's Failure to Pay or Discharge Lien. If Developer fails to pay any Governmental Charge that is not owed to the City 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 that is not owed to the City. 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.

7.19 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 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

7.20 Lease Representations, Warranties and Covenants. Developer represents, warrants and covenants as follows:

(a) as of the date hereof, the Lease is valid and binding as to Project Owner and Tenant, as applicable, is in full force and effect, and is either unmodified or modified only by approved Material Amendments and/or amendments that do not constitute Material Amendments;

(b) as of the date hereof, each of Project Owner and Tenant has performed all of its current obligations under the Lease;

(c) Throughout the Term of the Agreement, each of Project Owner and Tenant: (i) shall deliver to DPD a copy of written notice of any change in circumstances of which Developer has knowledge that makes the representations and warranties in this Section inaccurate; and (ii) shall comply with its obligations under the Lease; and

(d) Throughout the Term of the Agreement, neither Project Owner nor Tenant shall: (i) execute or consent to a Material Amendment or (ii) sell, sublease, release, assign or otherwise transfer its interest in the Lease, except as contemplated by the Lease and as consistent with the Operations Covenant without the prior written consent of DPD. DPD consents to Tenant subleasing to and allowing third parties to use portions of the Property for the Project.

The covenants set forth in this Section shall run with the land and the leasehold interest and be binding upon any transferee for the Term of the Agreement.

SECTION 8. MAINTAINING RECORDS AND RIGHT TO INSPECT

8.01 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.

8.02 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 9. 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 10. 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 11. DEFAULT AND REMEDIES

11.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 7, 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;

(g) the dissolution of the Developer or the death of any natural person who owns a fifty percent (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;

(h) in the event the Developer relocates the business without the prior written consent of the City during the Term of the Agreement;

(i) Developer takes any action or omits to take any action that in any way adversely affects the tax-exempt status of the Bonds, under Section 103 of the Internal Revenue Code of 1986 and all applicable federal income tax regulations, all of the foregoing as determined by the City in its sole discretion (a "Tax-Exemption Default");

(j) the assignment or other direct or indirect transfer by Project Owner or Tenant of the Lease, except as permitted under Section 7.20(d), without the prior written approval of the City; or

(k) an event of default under the Lease by Project Owner or Tenant that is not cured within the cure period, if any, granted under the Lease, or the Developer's execution of a Material Amendment without the prior written approval of the City under Section 7.20.

11.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, may suspend disbursement of the City Funds and may seek reimbursement of the City Funds. 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.

Notwithstanding the foregoing, if a Tax-Exemption Default has occurred and the City determines, in its sole discretion, that no cure is capable of correcting such default, the City may deliver an immediately effective notice of termination and Developer will promptly repay the City the full amount of the City Funds previously distributed to Developer and fully cooperate with the City in any actions it deems necessary as a result of the Tax-Exemption Default.

11.03 Cure Period. (a) In the event Developer shall fail to perform a 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 covenant within thirty (30) days of its receipt of a written notice from the City specifying that it has failed to perform such covenant; 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 this Section shall not apply to Developer's failure to comply with Sections 3.06, 6.03, 7.01(i), 7.01(j), or 7.04 of this Agreement.

(b) If an Event of Default occurs under Section 7.05 or Section 7.06(a), Developer shall be entitled to two non-consecutive one-year cure periods (each being a "Cure Period") during the Term of the Agreement. In order to rely on a Cure Period, Developer shall provide irrevocable written notice accompanying the Annual Compliance Report. If Developer does not provide this written notice, Developer shall not be entitled to rely on the Cure Period and will not have an opportunity to cure the default. There shall be no Cure Period with respect to any other Event of Default. During a Cure Period, the City will not be required to make a payment of the City Funds. If Developer cures a default within a Cure Period, then the Compliance Period and the Term of the Agreement shall be extended by one year. If two Events of Default under Section 7.05 or Section 7.06(a) have occurred and each has been cured within a separate Cure Period, then any subsequent event under Section 7.05 or Section 7.06(a) shall constitute an Event of Default without notice or opportunity to cure.

11.04 Lender Notice and Cure Right. If Lender Financing is derived from a tax credit investment, including but not limited to the NMTCs, then if 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 Notice Addresses, 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 12. MORTGAGING OF THE PROJECT

The Permitted Liens are the only mortgages or deeds of trust in place as of the Closing Date with respect to the Property or any portion thereof. No mortgagee shall have the right to succeed to the Developer's rights under this Agreement unless the sale, assignment, or transfer receives the sole written consent of the City. This consent shall be in the City's sole discretion and which, if granted, may be conditioned upon, among other things, the assignee's assumption of all of the Developer's obligations under this Agreement.

Upon the request of a lender providing Lender Financing, the City shall agree to subordinate its interests under this Agreement to the mortgage of such lender pursuant to a written subordination agreement, the form of which shall be in a form reasonably acceptable to the City and Corporation Counsel.

SECTION 13. GENERAL PROVISIONS

13.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto.

13.02 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.

13.03 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.

13.04 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.

13.05 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.

13.06 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.

13.07 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.

13.08 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.

13.09 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.

13.10 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.

13.11 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.

13.12 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.

13.13 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, 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.

13.14. Notices. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the Notice Addresses, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified mail, return receipt requested. Such Notice 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 clause (a) shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (b) shall be deemed received on the day immediately following deposit with the overnight courier. Any notice, demand or request sent pursuant to clause (c) shall be deemed received two (2) business days following deposit in the mail.

13.15. 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.

13.16. 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 of this Agreement by the parties hereto and shall be in effect throughout the Term of the Agreement.

13.17. Exhibits. All of the exhibits attached to this Agreement are incorporated into this Agreement by reference.

13.18. Business Relationships. The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (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 of Chicago), 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 of Chicago), 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.

[(Sub)Exhibits "G" and "H" referred to in this Deeply Rooted Redevelopment Agreement not attached for ordinance introduction.]

(Sub)Exhibits "A", "B", "C", "D", "E" and "F" referred to in this Deeply Rooted Redevelopment Agreement read as follows:

(Sub)Exhibit "A".
(To Deeply Rooted Redevelopment Agreement)

Legal Description Of Property.
(Subject To Tile And Survey)

Property Address: 5339-5345 South State Street, Chicago, Illinois 60609

Property identification numbers (PINs):
20-10-307-012-0000
20-10-307-013-0000

Legal Description

Parcel 1:

Lot 10 in the Assessor's Division of that part of the southwest quarter of the southwest quarter of Section 10, Township 38 North, Range 14, East of the Third Principial Meridian, described as follows: commencing at a point in the west line of said southwest quarter 7.50 chains north of the southwest corner thereof; thence north 7.50 chains; thence east 6.67 chains; thence south 7.50 chains; and thence west to point of beginning, in Cook County, Illinois.

Parcel 2:

Lots 1, 2, 3 and 4 in the subdivision of Lots 6 and 9 in Assessor's Division of the north 5 acres of the south 10 acres of the west one-third of the southwest quarter of the southwest quarter of Section 10, Township 38 North, Range 14, East of the Third Principial Meridian.

(Sub)Exhibit "B".
(To Deeply Rooted Redevelopment Agreement)

Project Budget.

		Total Project Cost	*MBE/WBE Budget*	*HED Bond Eligibles*
1.0-4.0	**Total Acquisition Costs**	**$2**		**$2**
	Hard Costs			
G total	*Building Sitework*	$1,532,088	$1,532,088	$1,532,088
A total	*Substructure*	$72,696	$72,696	$72,696
B total	*Shell*	$7,105,411	$7,105,411	$7,105,411
C total	*Interiors*	$644,094	$644,094	$644,094
D total	*Services*	$4,251,994	$4,251,994	$4,251,994
E total	*FFE*	$1,511,442		
F total	*Special Construction & Demolition*	$200,643	$200,643	$200,643
Z total	*Hard Cost Contingency*	$882,751	$882,751	
	Total Hard Costs	**$16,201,119**	**$14,689,677**	**$13,806,926**
	Percentage of Eligible Hard Costs			*85%*
	Soft Costs			
1.1	*Architecture & Engineering*	$600,500		$600,500
1.2-1.5	*Other Professional Services*	$1,776,773		$1,514,202
2.0 total	*Construction Management*	$191,372		$163,091
3.0 total	*Permits & Titles*	$102,375		
4.0 total	*Construction Equipment, Rentals & Tools*	$0		
5.0 total	*Developer Fee*	$300,000		$255,666
6.0 total	*Soft Cost Contingency*	$25,000		
7.0 total	*General Conditions & Requirements*	$984,601		$839,097
8.0 total	*Overhead & Profit*	$720,078		$613,665
	Total Soft Costs	**$4,700,699**		**$3,986,222**
	Total	**$20,901,820**	**$14,689,677**	**$17,793,150**
		Project MBE Total at 26%	**$3,819,316**	
		Project WBE Total at 6%	**$881,381**	

(Sub)Exhibit "C".
(To Deeply Rooted Redevelopment Agreement)

Insurance Requirements.

Department of Planning & Development and Department of Housing
Insurance Requirements
Construction and Rehabilitation Agreements

DOH-021-CONSTRUCTION-LARGE $3-MILLION or ABOVE

Contractor must provide and maintain at Contractor's own expense, during the term of the Agreement and during the time period following expiration if Contractor is required to return and perform any work, services, or operations, the insurance coverages and requirements specified below, insuring all work, services, or operations related to the Agreement.

A. INSURANCE REQUIRED FROM CONTRACTOR

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.

The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

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. The policy shall be written on an occurrence basis, with coverage at least as broad as the Insurance Services Office (ISO) Commercial General Liability Form CG 00 01 (current edition), or equivalent. This insurance shall include, but not be limited to, coverage for bodily injury, personal injury, and property damage liability (including loss of use), personal and advertising injury, premises and operations liability, products/completed operations (for a minimum of five (5) years following project completion), explosion, collapse, underground property damage, separation of insureds, defense, contractual liability, no exclusion for damage to work performed by subcontractors, any limitation of coverage for designated premises or project is not permitted, 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 Contractor 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 Contractor. 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 Contractor's work, services or operations and completed operations performed on behalf of the City. The City's additional insured status must apply to liability and defense of suits arising out of Contractor'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. Contractor's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.
The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

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 Contractor. 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.
The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

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.
The Contractor may use a combination of primary and Excess/Umbrella policies to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) **Builders Risk (Course of Construction)**
When Contractor undertakes any construction, including improvements, betterments, and/or repairs to real property, the Contractor must provide 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.

*Insurance coverages that begin with "**when**," "**if**," or "**where**," are considered conditional, and it is the Contractor's responsibility to obtain the applicable coverage when performing such work, service, or operation as described in the conditional coverage paragraph(s). If it is determined that conditional coverage is not initially applicable, it is the Contractor's continuing responsibility to update the insurance coverage as needed. If at any time, the Contractor or City determines that a conditional coverage is applicable, the Contractor shall not perform the work, service, or operation in connection with the contract until evidence of all applicable insurance coverage is provided to the City.*

6) **Property**

Contractor is responsible for all loss or damage to City property at full replacement cost as a result of the Agreement.

Contractor is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by Contractor.

7) **Pollution Liability (when applicable)**

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the project that may fall under the scope and direction of the Contractor, the Contractor must maintain applicable Pollution Liability Insurance with limits no less than $5,000,000 per occurrence or claim and $10,000,000 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, disposal and if applicable, include transportation and owned and non-owned disposal site 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 five (5) years. If the services involve lead based paint or asbestos identification/remediation, the Policy shall not contain a lead-based paint or asbestos exclusion.

The City must be provided with an additional insured status with respect to liability arising out of Contractor's 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 Contractor's acts or omissions, whether such liability is attributable to the Contractor 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 Contractor and any Subcontractor(s) 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 shall also apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. Contractor's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

8) **Installation Floater (when applicable)**

When the Contractor undertakes any construction, where no real property construction is taking place, but installation work, including improvements, betterments, and/or repairs, the Contractor must provide All Risk Installation Floater Insurance at replacement cost for 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) **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 $5,000,000 per claim. Coverage must include, but not be limited to, technology errors and omissions, and/or 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 five (5) years.

10) **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.

11) **Blanket Crime (when applicable)**

When applicable, Contractor 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 Contractor at any given time under this Agreement.

12) **Garage Liability (when applicable)**

Where the business operations entail automobile or truck garages, Commercial Garage Liability Insurance or equivalent must be maintained with limits of not less than $1,000,000 per occurrence and $2,000,000 aggregate/accident for Garage Operations – Covered Autos, Garage Operations - Other than Covered Auto and Personal Injury for bodily injury and property damage liability. Coverage must include but not be limited to the following: all premises and operations, products/completed operations, separation of insureds, defense, and contractual liability must be included. Coverage extensions must include Garage Keepers Legal Liability for limits of a minimum of $250,000 on a Primary basis for Comprehensive and Collision coverages.

The City must be provided with an additional insured status with respect to liability arising out of Contractor's 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 Contractor's acts or omissions, whether such liability is attributable to the Contractor or to the City on an additional insured endorsement form acceptable 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. Contractor's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies. The Contractor is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by the Contractor.

13) **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, Contractor shall procure and maintain, or cause to be procured and maintained, with respect to the operations that Contractor or any Subcontractor shall perform, railroad protective liability insurance in the name of such railroad or public transit entity. The policy must have limits of not less than the requirement of the operating railroad 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.

14) **Marine Protection & Indemnity (when applicable)**

When Contractor undertakes any marine operation in connection with this Agreement, Contractor must 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.

15) **Cyber Liability (when applicable)**

If any personal identifiable information, personal identifiable credit information, or protected health

information is collected, processed, stored or maintained by Contractor, or the City's network, computers, systems or data, including data hosted by third party, is accessed by Contractor, Cyber Liability must be maintained with limits of not less than $5,000,000 for cyber incident and coverage must include the following:

• Liability for system failure, network failure, security breaches, including loss or unauthorized access, use or disclosure of sensitive data or proprietary data, whether by Contractor or any subcontractor or cloud service provider used by Contractor;

• Costs associated with a privacy breach, including notification of affected individuals, customer support, forensics, crises management / public relations consulting, legal services of a privacy attorney, credit monitoring and identity fraud resolution services for affected individuals;

• Expenses related to regulatory compliance, government investigations, fines, fees, assessments, and penalties where insurable by law;

• Liability for technological products and/or services provided by or created by Contractor, including intellectual property infringement or misappropriation.

• Liability for professional services provided by Contractor;

• PCI fines, fees, penalties, and assessments;

• Costs associated with social engineering fraud loss, and cyber extortion payment and response costs;

• First and Third-Party Business Interruption Loss resulting from a network security failure or system failure;

• Costs of restoring, updating, or replacing data; and

• Liability losses connected to network security, privacy, and media liability.

The City must be named as an additional insured. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Certificates of Insurance and Additional Insured Endorsements reflecting applicable limits, sub-limits, self-insured retentions and deductibles must be provided upon request. The certificate must confirm the required coverages in the 'Additional Comments' section or Contractor must provide a copy of the declarations page confirming the details of the cyber insurance policy. Contractor will be responsible for all deductibles, self-insured retentions or waiting period requirements. Contractor shall provide any coverage sublimits under the policy. In the event Contractor maintains broader coverage and/or higher limits than the minimums shown above, the City of Chicago shall be entitled to the broader coverage and/or higher limits maintained by Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available. If the Cyber Liability policy is written on a claims-made basis, the retroactive date should be prior to the commencement of this agreement/addendum. If the policy is written on a claims-made basis and non-renewed at any time during and up until the completion of the project or services, Contractor shall maintain coverage that meets these requirements for a period of not less than two (2) years from the date of completion of the project or services with a retroactive date prior to the commencement of the project or services or shall purchase an Extended Reporting Period for at least a two year period. All insurance carrier(s) must carry an A.M. Best rating of at least A-, Class VI.

B. ADDITIONAL REQUIREMENTS

Evidence of Insurance. Contractor 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 Contractor 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 the 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 Contractor, 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. Contractor 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 Contractor 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 Contractor to comply with required coverage and terms and conditions outlined herein will not limit Contractor's liability or responsibility nor does it relieve Contractor 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. Consistent with State law, Contractor 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. See 215 ILCS 5/143.16 and 143.17(a). 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 Contractor.

Waiver of Subrogation. Contractor 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 Contractor 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 Contractor's insurer(s).

Contractors Insurance Primary. For any claims related to this contract, the Contractor's insurance coverage shall be primary and non-contributory. Any insurance or self-insurance maintained by the City

shall be excess of the Contractor's insurance and shall not contribute with it. This also applies to any Excess or Umbrella liability policies.

Acceptability of Insurers. Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best rating of no less than A-, Class VIII, unless otherwise approved by the City.

No Limitation as to Contractor's Liabilities. The coverages and limits furnished by the Contractor in no way limit the Contractor's liabilities and responsibilities specified within the Agreement or by law.

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 Contractor 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 Contractor. 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 Contractor 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 Contractor. If Contractor desires additional coverages, the Contractor will be responsible for the acquisition and cost.

Insurance Required of Subcontractors. Contractor shall name the Subcontractor(s) as a named insured(s) under Contractor's insurance or Contractor will require each Subcontractor(s) to provide and maintain Commercial General Liability, Commercial Automobile Liability, Worker's Compensation, Employers Liability, and when applicable Excess/Umbrella Liability, Professional Liability, Cyber Liability, and/or Pollution Liability Insurance with coverage at least as broad as in outlined in Section A, Insurance Required. Contractor must ensure that coverage(s) is sufficient to cover any potential risks or damages arising from Subcontractor's work. Unless otherwise specified, the appropriate coverage limits for Subcontractor(s) may be determined by Contractor, but these limits must be adequate to cover all potential liabilities. Should Contractor accept coverage limits from Subcontractor(s) less than those outlined in Section A, Contractor shall be responsible for any gap in the required coverage limits in the event of a loss. Contractor shall determine if Subcontractor(s) must also provide any additional coverages. Contractor is responsible for ensuring that each Subcontractor has named the City of Chicago as an additional insured where required and provide evidence of additional insured status on an endorsement form acceptable to the City. Contractor is also responsible for ensuring that each Subcontractor has complied with the required coverage and terms and conditions outlined in Section B, Additional

Requirements. When requested by the City, Contractor must provide to the City all physical copies of 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 Subcontractor(s) to comply with required coverage(s) and terms and conditions outlined herein will not limit Contractor'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.

(Sub)Exhibit "D".
(To Deeply Rooted Redevelopment Agreement)

Requisition Form.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The affiant, [NAME OF DEVELOPER], [TITLE] of Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation, and Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation (together, the "Developer"), hereby certifies that with respect the Redevelopment Agreement between Developer and the City of Chicago dated _____, ____ (the "Agreement"):

A. Total expenditures for the Project, in the total amount of $_____, have been made:

B. Improvements for the Project, in the amount of $_____, have been made:

C. This paragraph C sets forth and is a true and complete statement of all costs of Improvements for the Project reimbursed by the City to date: $_____

D. Developer requests reimbursement for the following cost of Improvements:
$_____

E. None of the costs referenced in paragraphs C and D above have been previously reimbursed by the City.

G. 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 herein.

2. No event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

All capitalized terms which are not defined herein have the meanings given such terms in the Agreement. 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.

Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation

By: _____

Name: _____

Title: _____

Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation

By: _____

Name: _____

Title: _____

Subscribed and sworn before me this _____ day of _____, 20 ____.

_____
Notary Public

My Commission Expires_____

(Sub)Exhibit "E".
(To Deeply Rooted Redevelopment Agreement)

Annual Compliance Report.

DEEPLY ROOTED PRODUCTIONS, INC. D/B/A DEEPLY ROOTED DANCE THEATER
DEEPLY ROOTED REDEVELOPMENT AGREEMENT
Dated as of [INSERT DATE]
[INSERT YEAR] Annual Compliance Report

Pursuant to Section 7.07 of the above referenced redevelopment agreement ("RDA"), Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation, and Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation (together, the "Developer") is committed to providing an annual compliance report.

Obligations under the Agreement during the [INSERT YEAR] calendar year:

(a) Itemize each of Developer's obligations under this Agreement during the preceding calendar year.
- Compliance with the Operations Covenant (Section 7.04) – Pursuant to Section 7.04 of the RDA, the Project is required to maintain its operations at the Project.
- Compliance with the Occupancy Covenant (Section 7.05) – Pursuant to Section 7.05 of the RDA, at least seventy five percent (75%) of the Project has remained occupied and otherwise open for business.
- Compliance with the Jobs Reporting Requirement (Section 7.06).
- Delivery of Financial Statements and unaudited financial statements (Section 7.11).
- Delivery of updated insurance certificate (Section 7.12).
- Provide evidence of payment of Non-Governmental Charges (Section 7.16).
- 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.

(c) Attach evidence of such compliance or noncompliance.

(d) Provide a report stating the number of jobs, if any, created as a result of the Project for this reporting period.

(e) 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.

_____ _____

DEEPLY ROOTED PRODUCTIONS, INC.
d/b/a DEEPLY ROOTED DANCE THEATER **[INSERT DATE]**

_____ _____

DEEPLY ROOTED DNCE CENTER NFP **[INSERT DATE]**

(Sub)Exhibit "F".
(To Deeply Rooted Redevelopment Agreement)

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) For the Improvements, 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 Improvements 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 3.06 (Change Orders), Exhibit F. Construction Hiring Requirements, and Section 8.01 (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 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 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 (1) through (4) 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 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.

The Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner, 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 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 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 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 a 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 a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this 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 Exhibit F. During this meeting, the Developer shall demonstrate to DPD its plan to achieve its obligations under this Exhibit F, 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.

EXECUTION OF REDEVELOPMENT AGREEMENT WITH FOUNDRY PARK PROPERTIES KP7 LLC TO PROVIDE TAX INCREMENT FINANCING FUNDS FOR FOUNDRY PARK MIXED-USE DEVELOPMENT PROJECT AT 31-ACRE SITE BOUNDED BY W. DICKENS AVE., NORTH BRANCH OF CHICAGO RIVER, N. KINGSBURY ST. AND N. SOUTHPORT AVE.

[SO2026-0027166]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the execution of a redevelopment agreement with Foundry Park Properties KP7 LLC to provide tax increment financing (TIF) assistance funds for the Foundry Park mixed-use development project at a 31-acre site bounded by West Dickens Avenue, the North Branch of Chicago River, North Kingsbury Street and North Southport Avenue (32nd Ward) (SO2026-0027166), amount not to exceed: $201,589,396 TIF, having 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 vote on September 22, 2026.

(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, Silverstein -- 49.

Nays -- Alderperson Hadden -- 1.

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

The following is said ordinance as passed:

WHEREAS, To induce certain redevelopment pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), in accordance with the provisions of the Act, pursuant to ordinances adopted on April 10, 2019, the City Council ("City Council") of the City of Chicago (the "City") and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date at pages 98,457 through 98,555: (1) approved and adopted a redevelopment plan (the "Plan") for the Cortland and Chicago River Redevelopment Project Area (the "Area") of the City; (2) designated the Area as a "redevelopment project area" pursuant to the Act; and (3) adopted tax increment allocation financing for the Area (such ordinance, the "TIF Ordinance"); and

WHEREAS, Foundry Park Properties KP7 LLC, a Delaware limited liability company (the "Developer"), has acquired and intends to develop a 31-acre site, generally bounded by West Dickens Avenue to the north, the North Branch of the Chicago River to the east and south, and North Kingsbury Street and North Southport Avenue to the west, into a mixed-use development to be known as Foundry Park. In connection with its implementation of the Foundry Park mixed-use development, Developer plans to undertake substantial infrastructure improvements. The infrastructure improvements, which include site preparation new and rehabilitated roads, intersection improvements and utilities, parks, river wall rehabilitation and improvements are referred to as the "Project"; and

WHEREAS, The Developer proposes to undertake the Project in accordance with the Plan and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, including but not limited to the completion of the Project, to be financed in part by Available Incremental Taxes (as defined in the Redevelopment Agreement (as hereinafter defined)), if any; and

WHEREAS, Pursuant to Resolution 26-CDC-12 (the "Resolution") adopted by the Community Development Commission of the City (the "Commission") on June 9, 2026, the Commission recommended that the Developer be designated as the developer for the Project and that the City's Department of Planning and Development be authorized to negotiate, execute and deliver on behalf of the City a redevelopment agreement with the Developer for the Project; now, therefore,

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

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

SECTION 2. The Commissioner of Planning and Development and the Commissioner of Transportation (each, a "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) a redevelopment agreement between the Developer and the

City in substantially the form attached hereto as Exhibit A and made a part hereof (the "Redevelopment Agreement"); and (b) 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 3. The Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.4-4 of the Act.

SECTION 4. One or more notes of the City (each a "City Note") in a maximum aggregate principal amount up to $201,589,396 plus (i) costs of issuance of the City Note, (ii) capitalized interest on the City Note for a period not exceeding three years from the date of issuance, and (iii) deposits to a debt service reserve fund for the City Note in an amount not exceeding the lesser of: (A) 10% of the principal amount of the City Note; (B) 125% of the average annual debt service on the City Note; or (C) the maximum annual debt service on the City Note (collectively, "Permitted Note Expenditures") is authorized to be issued for the payment of a portion of the eligible redevelopment project costs (as such term is defined under the Act) included within the Project (such costs shall be known herein and in the Redevelopment Agreement as "TIF-Funded Infrastructure Components") and shall be designated as follows: "Tax Increment Allocation Revenue Note (The Foundry Redevelopment Project)" and which may include appropriate series designations to identify each City Note.

Each City Note shall be substantially in the form attached to the Redevelopment Agreement as (Sub)Exhibit H, and made a part hereof, with such additions or modifications as shall be determined to be necessary by the Authorized Officer (the person duly appointed and serving as the Chief Financial Officer of the City, or if no such person has been appointed, then the City Comptroller, being each referred to herein as an "Authorized Officer") of the City, at the time of issuance to reflect the purpose of the issue, as well as to reflect whether interest payable on the City Note shall be exempt from federal income taxation or shall be subject to federal income taxation.

Each City Note shall be dated the date of delivery thereof, and shall also bear the date of authentication, shall be in fully registered form, shall be in the denomination of the outstanding principal amount thereof and shall become due and payable as provided therein. The proceeds of the City Note are hereby appropriated for the purposes set forth in this Section 4.

The City Note shall mature as described in the Redevelopment Agreement and shall bear interest at a fixed interest rate as described in the Redevelopment Agreement until the principal amount of the City Note is paid or until maturity, with the exact rate to be determined by the Authorized Officer, computed on the basis of a 360-day year of twelve 30-day months. The City Note shall be subject to such further terms as are set forth in the Redevelopment Agreement and this ordinance, subject to such changes and additions as are set forth in any certificate of the City executed by the Authorized Officer and filed with the City Clerk at the time of issuance of the City Note (the "Note Order"), setting forth the final terms of the Note. The provisions of any such Note Order shall be subject to the parameters set forth in the Redevelopment Agreement and this ordinance.

The principal of and interest on the City Note shall be paid by check, draft or wire transfer of funds by the Authorized Officer of the City, as registrar and paying agent (the "Registrar"), payable in lawful money of the United States of America to the persons in whose names the City Note is registered at the close of business on the payment date, in any event no later than at the close of business on the 15th day of the month immediately after the applicable payment date; provided, that the final installment of the principal and accrued but unpaid interest of the City Note shall be payable in lawful money of the United States of America at the principal office of the Registrar or as otherwise directed by the City on or before the maturity date.

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

Each City Note shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar, as authenticating agent of the City for each City Note and showing the date of authentication. Each City Note shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon each City Note shall be conclusive evidence that the City Note has been authenticated and delivered under this ordinance.

SECTION 5. The City shall cause books for the registration and for the transfer of the City Note (to the extent such transfer is permitted under the Redevelopment Agreement) as provided in this ordinance to be kept at the principal office of the Registrar, which is hereby constituted and appointed the registrar of the City for the City Note. The City is authorized to prepare, and the Registrar shall keep custody of multiple City Note blanks executed by the City for use in the transfer of the City Notes.

Upon surrender for a transfer of a City Note authorized under the Redevelopment Agreement at the principal office of the Registrar, duly endorsed by, or accompanied by (i) a written instrument or instruments of transfer in form satisfactory to the Registrar, (ii) an investment representation in form satisfactory to the City and duly executed by, the registered owner or his attorney duly authorized in writing, (iii) the written consent of the City evidenced by the signature of the Authorized Officer (or his or her designee) and the Commissioner on the instrument of transfer, and (iv) any deliveries required under the Redevelopment Agreement, the City shall execute and the Registrar shall authenticate, date and deliver in the name of any such authorized transferee or transferees a new fully registered City Note of the same maturity, of authorized denomination, for the authorized principal amount of the City Note less previous retirements. The execution by the City of a fully registered City Note shall constitute full and due authorization of the City Note and the Registrar shall thereby be authorized to authenticate, date and deliver the City Note. The

Registrar shall not be required to transfer or exchange a City Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of the City Note nor to transfer or exchange a City Note after notice calling a City Note for prepayment has been made, nor during a period of five (5) business days next preceding mailing of a notice of prepayment of principal of a City Note. No beneficial interests in a City Note shall be assigned, except in accordance with the procedures for transferring a City Note described above.

The person in whose name each City Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of a City Note shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the City Note to the extent of the sum or sums so paid.

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

SECTION 6. Subject to the limitations set forth herein, the Authorized Officer is authorized to determine the terms of each City Note and to issue each City Note on such terms as the Authorized Officer may deem to be in the best interest of the City. The principal of each City Note shall be subject to prepayment as provided in the form of City Note attached to the Redevelopment Agreement as (Sub)Exhibit H. As directed by the Authorized Officer, the Registrar shall proceed with prepayment without further notice or direction from the City.

SECTION 7. Each City Note hereby authorized shall be executed as in this ordinance and the Redevelopment Agreement provided as soon after the passage hereof as may be practicable and consistent with the terms of the Redevelopment Agreement, and thereupon, said City Note shall be deposited with the Commissioner, and delivered by the Commissioner to the Developer.

SECTION 8. Pursuant to the TIF Ordinance, the City has created or will create the Cortland and Chicago River TIF Fund (the "Fund"). The Authorized Officer is hereby directed to maintain the Fund as a segregated interest-bearing account, separate and apart from any other fund of the City, with a bank that is insured by the Federal Deposit Insurance Corporation or its successor. Pursuant to the TIF Ordinance, all Incremental Taxes received by the City for the Area are to be deposited into the Fund.

There is hereby created within the Fund a special sub-account to be known as the "Foundry Debt Service Account" (the "Debt Service Account"). The City shall designate and deposit into the Debt Service Account the Available Incremental Taxes (as defined in the Redevelopment Agreement).

The City hereby assigns, pledges and dedicates the Debt Service Account, together with all amounts on deposit therein, to the payment of the principal of and interest, if any, on the City Notes when due under the terms of the Redevelopment Agreement and in accordance with the debt service schedule attached to each City Note. Upon deposit, the moneys on

deposit in the Debt Service Account may be invested as hereinafter provided. Interest and income on any such investment shall be deposited in the Debt Service Account. All moneys on deposit in the Debt Service Account shall be used to pay the principal of and interest on the City Notes, at maturity or upon payment or redemption prior to maturity, in accordance with the terms of such note, which payments from the Debt Service Account are hereby authorized and appropriated by the City. Upon payment of all amounts due under the City Note and the Redevelopment Agreement in accordance with their terms, the amounts on deposit in the Debt Service Account, as applicable, shall be deposited in the Fund and the Debt Service Account shall be closed.

Available Incremental Taxes shall be applied first to payment of principal and interest on the City Note prior to any disbursement for pay as you go obligations under the Redevelopment Agreement.

Notwithstanding any of the foregoing, payments on the City Notes will be subject to the availability of Incremental Taxes in the Debt Service Account.

SECTION 9. The City Notes are special limited obligations of the City, payable solely from Available Incremental Taxes, and shall be a valid claim of the registered owners thereof only against said sources. The City Notes shall not be deemed to constitute an indebtedness or a loan against the general taxing powers or credit of the City, within the meaning of any constitutional or statutory provision. The registered owner(s) of a City Note shall not have the right to compel any exercise of the taxing power of the City, the State of Illinois or any political subdivision thereof to pay the principal of or interest on each City Note.

SECTION 10. Moneys on deposit in the Fund or the Debt Service Account, as the case may be, may be invested as allowed under Section 2-32-520 of the Municipal Code of the City of Chicago. Each such investment shall mature on a date prior to the date on which said amounts are needed to pay the principal of or interest on the City Note.

SECTION 11. Pursuant to the Redevelopment Agreement, the Developer shall complete the Project. The eligible redevelopment project costs of the Project constituting TIF-Funded Infrastructure Components up to the aggregate principal amount of $201,589,396, when evidenced by Certificates of Expenditure (as defined in the Redevelopment Agreement) shall be deemed to be a disbursement of the proceeds of the City Notes. Upon issuance, each City Note shall have an initial principal amount equal to the costs of TIF-Funded Infrastructure Components that have been incurred or will be incurred and certified to the City in accordance with the Redevelopment Agreement or are anticipated to be incurred, up to a maximum amount of $201,589,396 plus Permitted Note Expenditures, as evidenced by Certificates of Expenditure delivered in accordance with the Redevelopment Agreement, and subject to the reductions described in the Redevelopment Agreement. After issuance, the principal amount outstanding under a City Note shall be the initial principal amount of the City Note, minus any principal paid on the City Note and other reductions in principal as provided in the Redevelopment Agreement, including any redemptions from prepayments of the Note as provided in the Note.

SECTION 12. The Mayor, the Authorized Officer, the City Clerk or any Deputy Clerk, the Commissioner (or his or her designee) and the other officers of the City are authorized to execute and deliver on behalf of the City such other documents, agreements and certificates and to do such other things consistent with the terms of this ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this ordinance.

SECTION 13. The Registrar shall maintain a list of the names and address of the registered owners from time to time of the City Note and upon any transfer shall add the name and address of the new registered owner and eliminate the name and address of the transferor.

SECTION 14. The City Note is not a "private activity bond" as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended (the "Code"). In support of such conclusion, the City certifies, represents and covenants as follows:

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

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

SECTION 15. The City certifies and covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of "excess arbitrage profits" (the "Rebate Requirement") to the United States:

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

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

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

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

SECTION 16. The City covenants that it: (i) will take those actions which are necessary to be taken (and avoid those actions which it is necessary to avoid taking) so that interest on the City Note will not be or become included in gross income for federal income tax purposes under existing law including, without limitation, the Code; (ii) will take those actions reasonably within its power to take which are necessary to be taken (and avoid taking those actions which are reasonably within its power to avoid taking and which it is necessary to avoid) so that interest on the City Note will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action in the investment of any fund or account of the City which would result in making interest on the City Note subject to federal income taxes by reason of causing the City Note to be an "arbitrage bond" within the meaning of Section 148 of the Code. In furtherance of the foregoing provisions, but without limiting their generality, the City agrees: (a) through its officers, to make such further specific covenants, certifications and representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the City Note; (c) to consult with such counsel and to comply with such advice as may be given; (d) to file such forms, statements and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the City in such compliance.

SECTION 17. The City recognizes that Section 149(a) of the Code requires that the City Note to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the City Note is delivered. In this connection, the City agrees that it will not take any action to permit the City Note to be issued in, or converted into, bearer or coupon form.

SECTION 18. The provisions of this ordinance shall constitute a contract between the City and the registered owner of each City Note. All covenants relating to each City Note are enforceable by the registered owners of each City Note.

SECTION 19. 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 20. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 21. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Foundry Redevelopment Agreement.

This agreement was prepared by and
after recording return to:
Spencer K. Caro
City of Chicago Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

This Foundry Redevelopment Agreement (this "Agreement") is made as of _____, 2026, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD") and Department of Transportation ("CDOT") and Foundry Park Properties KP7, LLC, a Delaware limited liability company (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 "TIF 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 TIF Act, the City Council of the City (the "City Council"): (i) approved and adopted a redevelopment plan and project (the "Redevelopment Plan") for the Cortland and Chicago River 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 (iii), the "TIF Adoption Ordinance" and items (i) – (iii) collectively, the "TIF Ordinances") adopted on April 10, 2019.

D. The Project: The Developer intends to undertake certain public infrastructure improvements that will facilitate the development of a 31-acre site located within the Redevelopment Area and legally described on Exhibit A hereto (the "Property"), and, within the time frames set forth in Section 3.01 hereof, shall commence and complete construction thereon of the public infrastructure components. The TIF-Funded Infrastructure Components as defined below (individually, an "Infrastructure Component", and collectively, "Infrastructure Components") and set forth on Exhibit C are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement. It is anticipated that the Project will be executed in ten components that may overlap in commencement and completion schedules. The TIF-Funded Infrastructure Components are as follows, as more fully described on Exhibit C hereto:

"Crescent Park" means an approximately 1.29 acre park and open space, available to the public and maintained in accordance with the DEMA (as hereinafter defined), along the east and west sides of the to-be-extended Dominick Street, with a portion having 359 linear feet of frontage on the east bank of the Chicago River. Improvements may include, depending on programming, the development of active and passive recreational areas, a dog park, landscape and hardscape improvements, furniture recreational equipment, and way finding signage.

"Fitness Park" means an approximately 0.45 acre park and open space, available to the public and maintained in accordance with the DEMA, with approximately 480 linear feet of frontage on the west bank of the Chicago River. Improvements may include, depending on programming, the development of active and passive recreational areas, landscape and hardscape improvements, furniture recreational equipment, and way finding signage.

"Foundry Point Park East Section" means, together with the Foundry Point Park West Section, an approximately 1.13 acre park and open space, available to the public and maintained in accordance with the DEMA. The Foundry Point Park East Section will have approximately 165 linear feet of frontage on the east bank of the Chicago River. Improvements may include, depending on programming, the development of active and passive recreational areas, landscape and hardscape improvements, furniture and recreational equipment, and way finding signage.

"Foundry Point Park West Section" means, together with the Foundry Point Park East Section, an approximately 1.13 acre park and open space, available to the public and maintained in accordance with the DEMA. The Foundry Point Park West Section will have approximately 1,345 linear feet of frontage on the north/east bank of the Chicago River. Improvements may include, depending on programming, the development of active and passive recreational areas, landscape and hardscape improvements, furniture and recreational equipment, and way finding signage.

"River Adjacent Single Family Home Section" means the approximately 614 linear feet east of the Chicago River between West Cortland Avenue and approximately West Dickens Street which includes enhanced riverwalk landscape and hard scape improvements.

"Roadways" means (a) the construction of the proposed to be dedicated extension of North Dominick Street from West Dickens Avenue to North Southport Avenue, the construction of the

proposed to be dedicated north/south alley between West Dickens Avenue and proposed to be dedicated North Dominick Street, (c) the repaving/reconfiguration of West Dickens Avenue from North Southport Avenue to North Dominick Street, (d) the construction of the proposed to be dedicated extension of North Southport Avenue from North Kingsbury Street to West Cortland Street, (e) the repaving/reconfiguration of (i) North Kingsbury Street from North Southport Avenue to a line approximately 212 feet south of West Cortland Avenue; (ii) North Southport Avenue from North Kingsbury Street to West Dickens Avenue; and (iii) West Cortland Avenue from the east side of North Kingsbury Street to the east side of the bridge at the North Branch of the Chicago River, (f) West Cortland Avenue and North Southport Avenue traffic signal upgrade to provide a four way signalized intersection and (g) installation of a new traffic signal at West Cortland Avenue and North Kingsbury Street, together with new and rehabilitated sewer, water and other utilities, landscaping, bikes lanes and other improvements as approved by CDOT.

"Site Prep/General" means soil cutting and filling, mass and fine grading, subgrade stabilization and soil compaction, debris and vegetation removal and obstruction clearance, utility relocation, drainage management and erosion of the Property in preparation for the Project.

"Triangle Park" means an approximately 1.84 acre park and open space, available to the public and maintained in accordance with the DEMA, located between Cortland Street, Kingsbury Street and Southport Avenue. Improvements may include, depending on programming, recreation and seating areas, the development of a central plaza for a wide range of seasonal programming such as farmers markets in the summer months and a skating rink in the winter, water features, landscape and hardscape improvements, furniture and recreational equipment and way finding signage.

"606 Extension" means the construction of a new 12-foot wide on grade paved path and bridge with lighting, landscaping and two-foot track surface at each path edge from Elston Avenue along the existing railroad right-of-way eastward across the river to North Kingsbury Avenue.

"River Edge Improvements" means the removal and restoration of the river wall on the east and west sides of the Chicago River that abut the Property, installation of new sheet piling, shoring of existing improvements and installation of landscaping and soil stabilization features in certain areas in furtherance of river edge naturalization.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the Redevelopment Plan.

F. City Financing: Subject to the conditions and restrictions set forth in Section 4 hereto, the City agrees to use, in the amounts set forth in Section 4.03 hereof, (i) the proceeds of one or more City Notes (defined below) and/or (ii) Incremental Taxes (as defined below), to pay for or reimburse Developer for the costs of TIF-Funded Infrastructure Components pursuant to the terms and conditions of this Agreement. The proceeds from the sale of the City Notes may be used to pay for, reimburse or refinance the costs of the TIF-Funded Infrastructure Components not previously paid for from Incremental Taxes (including any such payment made pursuant to any City Note provided to Developer pursuant to this Agreement) or to make payments of principal and interest on, including the redemption price of, such City Notes.

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 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 2. Definitions 3. The Project 4. Financing 5. Conditions Precedent 6. Agreements with Contractors 7. Completion of Construction 8. Covenants/Representations/Warranties of Developer 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	A *Legal Description of the Property B *TIF-Funded Infrastructure Components C Scope Drawings and Approved Plans and Specifications D Dedications and Real Property Transactions E *Project Budget F *MBE/WBE Budget G Prior Expenditures H *Form of Tax-Exempt City Note I Form of Investor Letter J *Form of Component Commencement Letter (An asterisk (*) indicates which exhibits are to be recorded.)

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:

"Affiliate" means any person or entity directly or indirectly controlling, controlled by or under common control with the 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) delivery of Financial Statements and unaudited financial statements (Section 8.13); (2) delivery of updated insurance certificates, if applicable (Section 8.14); (3) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (4) delivery of evidence of compliance with the Sustainable Development Policy (Section 7.03(a)(iii)), (5) compliance with the Jobs Covenant and Covenant to Remain in the City (Section 8.20), and (6) compliance with all other executory provisions of this Agreement.

"Annual Report of Incremental Taxes" means a signed report from a recognized financial consultant approved by the City that sets forth as of its date (i) a description of the Redevelopment Area, (ii) a description of the Project, (iii) a status update of the Project, and (iv) a calculation of the Incremental Taxes constituting the source of funds for payment on any City Note, showing for the Redevelopment Area or applicable tax codes the current year equalized assessed value, the certified initial equalized assessed value, the incremental equalized assessed value and the composite tax rates for the last five years, as applicable.

"Approved Plans and Specifications" means the plans and specifications prepared by duly licensed engineer(s) depicting the construction of the Infrastructure Components, which plans and specifications are consistent with the Scope Drawings and have been (i) prepared in consultation with the Consultant Engineer and (ii) approved by the City in its sole discretion pursuant to Section 3.02(a) and upon such approval such plans shall be attached as Exhibit C hereto.

"Available Incremental Taxes" means an amount equal to the Incremental Taxes on deposit in the TIF Fund during the Term of the Agreement and which are available for the financing or payment of Redevelopment Project Costs, after deducting the TIF District Administration Fee and Prior TIF Commitments. Such amounts include base annual Incremental Taxes attributable to the Redevelopment Area, which are approximately at least $9.1 million, together with future Incremental Taxes above this base amount.

"Available Project Funds" is defined in Section 4.07 hereof.

"Business Day" means any day other than a Saturday or Sunday or day on which the New York Stock Exchange is closed.

"CDOT" means the Chicago Department of Transportation.

"CDOT Commissioner" means the Commissioner of Transportation.

"CDOT Standards" means the requirements that construction and installation be designed, installed, constructed, maintained and operated in accordance with current and applicable provisions of (i) CDOT's Regulations for Opening, Repair and Construction in the Public Way and its appendices and other standards applied to the public ways and other public property of the City, as well as those of other departments applicable to public ways and public property, land any successor standards or publications adopted by CDOT, (ii) the requirements of other City departments to the extent their facilities, property, or proprietary or regulatory jurisdiction is involved with the applicable Work, (iii) the AASHTO standards, (iv) IDOT standards to the extent applicable, and (v) the Laws.

"Certificate of Expenditure" means any Certificate of Expenditure referenced in the City Note pursuant to which the principal amount of the City Note will be established.

"Change Order" means any amendment or modification to the Scope Drawings, Approved Plans and Specifications, the Guaranteed Maximum Price, the schedule for any Infrastructure Component, or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, as applicable.

"City Contract" is defined in Section 8.01(l) hereof.

"City Council" is defined in the Recitals hereof.

"City Funds" means the funds paid to Developer pursuant to the City Note and City Grant funds in the amounts described in Section 4.03(b) hereof.

"City Grant" is defined in Section 4.03(b)(i) hereof.

"City Note(s)" means one or more parity tax-exempt notes substantially in the form attached hereto as Exhibit H, in the maximum aggregate principal amount of $201,589,396 plus Financing Costs (as defined herein), provided, however, that the total amount of (a) the City Grant plus (b) the maximum principal amount of the City Note(s) shall at no time exceed $201,589,396, and issued by the City to Developer as provided herein. Each City Note shall bear interest at the City Note Interest Rate and shall not provide for accrued, but unpaid, interest to bear interest at the same annual rate.

"City Note Interest Rate" means an annual fixed rate of interest equal to the median value of the 20 year Baa G.O. bond rate as published by Thompson-Reuters Municipal Market Data ("MMD") on any date which is within 15 Business Days prior to the date of issuance plus the number of basis points, not to exceed 225 basis points, as determined by the DPD Commissioner, but in no event exceeding seven percent (7%).

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

"Collateral Assignment" means a collateral assignment of the right to receive payment of City Funds, such collateral assignment made by Developer to secure Lender Financing and in form and substance acceptable to the City in its sole discretion.

"Commencement Date" with respect to an Infrastructure Component, is defined in Section 3.01.

"Completion Date" with respect to an Infrastructure Component, is defined in Section 3.01.

"Compliance Period" means the period beginning on the date the last Infrastructure Component Completion Certificate is issued and ending on the 10th anniversary of the date the last Infrastructure Component Completion Certificate is issued.

"Component Commencement Letter" means that letter from DPD to the Developer indicating that the Developer has fully complied with all of the conditions of Section 5A.01 herein that apply to the proposed Infrastructure Component.

"Construction Contract(s)" means one or more contracts to be entered into between the Developer and one or more General Contractors providing for construction of one or more Infrastructure Components.

"Consultant Engineer" is defined in Section 3.02(a).

"Consultant's Report" is defined in Section 8.26(a) hereof.

"Contractor" is defined in Section 10.03 hereof.

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

"Davis-Bacon Act" means the Davis-Bacon Act, as amended (40 U.S.C. Section 3141 et seq.).

"Dedicated Infrastructure Components" means the Roadways and the 606 Extension.

"Dedications and Real Property Transactions" means the dedications, conveyances, releases, assignments and other property transactions for the Infrastructure Components, all as described in Exhibit D.

"DPD Commissioner" means the Commissioner of Planning and Development.

"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 10.01 hereof.

"Environmental Laws" means any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public

health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 5101 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.

"EMMA" is defined in Section 8.26(e) hereof.

"Equity" means funds of Developer (other than funds derived from Lender Financing) available for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to 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 by the City, the Title Company (or an affiliate of the Title Company), Developer and Developer's lender(s).

"Event of Default" is defined in Section 15 hereof.

"Financial Interest" is defined in Section 2-156-010 of the Municipal Code.

"Financing Costs" is defined in Section 4.03 (b) hereof.

"Financial Statements" means complete annual or quarterly (as applicable) financials statements of Developer certified by a certified public accounting firm in accordance with sound accounting principles and practices consistently applied throughout the appropriate periods.

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

"Guaranteed Maximum Price" means, with respect to each Infrastructure Component, the estimated amount shown on Exhibit B with respect to such Infrastructure Component, as may be modified pursuant to Section 3.03.

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

"Human Rights Ordinance" is defined in Section 10.01(a) hereof.

"IEPA" means the Illinois Environmental Protection Agency.

"In Balance" is defined in Section 4.07(g) hereof.

"Incremental Taxes" means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the TIF 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.

"Indemnitee" and "Indemnitees" is defined in Section 13.01 hereof.

"Infrastructure Component(s)" means, individually, in groups or collectively, as applicable, Crescent Park, Fitness Park, Foundry Point Park East Section, Foundry Point Park West Section, River Adjacent Single Family Home Section, River Edge Improvements, Roadways, Site Prep/General, Triangle Park and 606 Extension.

"Infrastructure Component Property" means that subset of the Property as described on Exhibit A that is used and improved for the Infrastructure Components as detailed in Exhibit D.

"Infrastructure Component Completion Certificate" means, with respect to an Infrastructure Component, the issuance of an Infrastructure Component Completion Certificate evidencing that a certain Infrastructure Component has been completed.

"Laws" means all applicable federal, state, local or other laws (including common law), statutes, codes, ordinances, rules, regulations or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments, including, without limitation, Sections 7-28 and 11-4 of the Municipal Code relating to waste disposal.

"Lender Financing" means funds borrowed by Developer from lenders and irrevocably available to pay for costs of the Project, in the amounts set forth in Section 4.01 hereof.

"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 budget attached hereto as Exhibit F, as described in Section 10.03, and as the same may be updated from time to time to reflect the final Guaranteed Maximum Price for each Infrastructure Component.

"MBE/WBE Program" is defined in Section 10.03 hereof.

"MSRB" is defined in Section 8.26(e) hereof.

"Municipal Code" is defined in the Municipal Code of the City of Chicago, as amended from time to time.

"New Mortgage" is defined in Section 16 hereof.

"NFR Letter" means a "no further remediation" letter issued by IEPA pursuant to the Site Remediation Program.

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

"OBM" is defined in Section 8.26(c) hereof.

"Parks" means Triangle Park, Fitness Park, Crescent Park, Foundry Park Point West Section and Foundry Park Point East Section.

"Permitted Liens" means (i) mortgages against the Infrastructure Component Property and/or the Project recorded on or before the date of this Agreement and securing the Lender Financing, (ii) leases of portions of the Infrastructure Component Property entered into after the date hereof in Developer's ordinary course of business, if any, (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, and (iv) Non-Governmental Charges that are contested in accordance with Section 8.15.

"Permitted Mortgage" is defined in Section 16 hereof.

"Prior Expenditure(s)" is defined in Section 4.05(a) hereof.

"Prior TIF Commitments" means those Incremental Taxes which have been irrevocably pledged on or before the Closing Date for payment by the City and include: [prior commitments and amounts to be described].

"Project" is defined in the Recitals hereof.

"Project Budget" means the budget attached hereto as Exhibit E, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03 hereof.

"Property" is defined in the Recitals hereof.

"QIB" is defined in Section 4.03(e) hereof.

"Redevelopment Area" is defined in the Recitals hereof.

"Redevelopment Plan" is defined in the Recitals hereof.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.4-3(q) of the TIF 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 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 attached as Exhibit C which is attached and incorporated.

"Site Remediation Program" means the program for the environmental remediation of the Property undertaken by the Developer and overseen by the IEPA, upon completion of which (to the satisfaction of the IEPA) the IEPA shall issue an NFR Letter with respect to the Property to the Developer.

"Survey(s)" means a plats of survey in the most recently revised form of ALTA/NSPS land title survey of the Infrastructure Component Property owned by Developer, 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 Infrastructure Component Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency and updates thereof to reflect any Infrastructure Components and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" means the Sustainable Development Policy of the City as in effect on the Closing Date.

"Term of the Agreement" means the period of time commencing on the Closing Date and ending on the 10th anniversary of the date the last Infrastructure Component Completion Certificate is issued.

"TIF Act" is defined in the Recitals hereof.

"TIF Adoption Ordinance" is defined in the Recitals hereof.

"TIF District Administration Fee" is defined in Section 4.05(b) hereof.

"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 Infrastructure Components" 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 Infrastructure Components for the Project.

"TIF Ordinances" is defined in the Recitals hereof.

"Title Company" means Chicago Title and Trust Company, or such other title company reasonably acceptable to the City.

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title to the Infrastructure Component Property owned by Developer, subject to Permitted Mortgage(s) and showing Developer as the insured in the full amount of the City Funds, noting the recording of this Agreement as an encumbrance against the Infrastructure Component Property, and a subordination agreement with respect to previously recorded liens against the Infrastructure Component 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.).

"Warranty Period" is defined in Section 8.06.

"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.

"Work" means all work, materials and activities required, contemplated or conducted or provided for the delivery, installation, construction, and completion of the Project, including all Infrastructure Components.

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Project, the Developer shall, pursuant to the Approved Plans and Specifications and subject to the provisions of Section 18.17 hereof, begin construction of the applicable Infrastructure Component on or before the Commencement Date, and complete construction of such Infrastructure Component on or before the Completion Date, indicated in the chart below. The costs of any Infrastructure Component whose Commencement Date occurs later than the applicable Completion Date listed below shall at the City's election not be eligible to receive reimbursement of City Funds. The parties to this Agreement acknowledge and agree that all Dedicated Infrastructure Components shall be owned by the City, and not owned by the Developer or other private person. The Developer shall dedicate to the City, in conformity with customary CDOT procedures, right of way required by CDOT for the Dedicated Infrastructure Components; provided, however, the Developer shall not be obligated to acquire or dedicate land west of the Chicago River which may be needed for the 606 Extension on the west side of the Chicago River. The ownership and rights described in the preceding sentence shall remain true and accurate irrespective of the Developer's source of funds described in Sections 4.01 and 4.02 or otherwise (e.g. Equity, Lender Financing, City Funds) that are directly or indirectly associated with the Infrastructure Components or other portions of the Project.

Infrastructure Component	Commencement Date	Completion Date
Site Prep/General	3/1/2028	7/1/2034
Roadways	6/1/2028	10/31/2030
River Adjacent Single Family Home Section	12/1/2027	10/31/2028
Triangle Park	3/1/2028	3/1/2029
Fitness Park	11/1/2031	5/1/2032
Crescent Park	1/1/2032	7/1/2032
Foundry Point Park West Section	9/1/2032	3/1/2033
606 Extension	7/1/2033	7/1/2034
Foundry Point Park East Section	1/1/2034	7/1/2034
River Edge Improvements	12/1/27	12/31/34

3.02 Preconditions to Construction.

(a) Scope Drawings and Approved Plans and Specifications. Prior to the start of construction of each Infrastructure Component and within ten (10) years of the Closing Date, the Developer will provide to DPD and CDOT in a form consistent with the Scope Drawings, proposed Approved Plans and Specifications, including a project budget for each Infrastructure Component, which are required to be approved by the City in its sole discretion. Upon such approval, they shall be known as the Approved Plans and Specifications for purposes of this Agreement. Developer shall conduct the construction and installation of each Infrastructure Component in accordance with the applicable Approved Plans and Specifications. The Roadways and the 606 Extension shall be completed to CDOT Standards subject to inspection, punch list, final completion and acceptance as provided in Section 7.01. No material deviation from the Approved Plans and Specifications for the Roadways and the 606 Extension shall be made without the prior written approval of CDOT. No material deviation from the Approved Plans and Specifications for the Infrastructure Components other than the Roadways and the 606 Extension shall be made without the prior written approval of DPD. The Approved Plans and Specifications shall substantially conform to the terms of this Agreement and applicable federal, state and local laws, ordinances and regulations.

With respect to any Infrastructure Component that is not built to the Approved Plans and Specifications and/or not issued an Infrastructure Component Completion Certificate by the City, none of the costs of such Infrastructure Component will be eligible to receive reimbursement from City Funds. At the City's election, Developer shall be required to fund the additional cost of bringing the Infrastructure Component into compliance with the Approved Plans and Specifications, and such additional costs will not be subject to reimbursement from City Funds until such time as an Infrastructure Component Completion Certificate is issued.

The Developer shall retain the services of a qualified and licensed engineer experienced in the construction of Roadway and 606 Extension Infrastructure Components and approved by CDOT ("Consultant Engineer"). The Consultant Engineer shall report to CDOT and be responsible for seeing that the Roadway and 606 Extension Infrastructure Components are constructed in accordance with the Approved Plans and Specifications. The Consultant Engineer's scope of work shall include, but not be limited to, preparation of all construction

documentation in accordance with the applicable requirements of CDOT's Construction Manual, quality assurance and quality control, review of all contractor submittals including shop drawings, material submittals and catalogue cuts, providing planning coordination, determining the appropriateness of any proposed modifications to the Plans and Specifications, preparing punchlists on behalf of the City and supervising project closeout and acceptance of the work. Staffing shall be as determined by agreement of the City and Developer, and shall be adequate to cover all aspects of the construction of the Infrastructure Components. The cost of the Consultant Engineer is a Redevelopment Project Cost. The Developer shall not be responsible for payment of any other CDOT outside consultant fees or costs related to the Infrastructure Components.

After such initial approval, subsequent proposed changes to the Approved Plans and Specifications shall be submitted to CDOT and DPD and any other applicable City agency as a Change Order pursuant to Section 3.04 hereof. The Approved Plans and Specifications shall at all times 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, CDOT and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

(b) Other Governmental Approvals. Prior to the start of construction of each Infrastructure Component, the Developer shall have 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.

(c) Financing. If the sources of funds described in Section 4.01 include any amounts of Equity or Lender Financing, Developer shall have furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the applicable Infrastructure Component and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer shall furnish proof that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the other sources set forth in Section 4.01) to complete the Infrastructure Component.

3.03 Project Budget. In addition to detailed Scope Drawings and Approved Plans and Specifications, prior to the start of construction of each Infrastructure Component, the Developer will provide to DPD and CDOT an estimated project budget for each Infrastructure Component. Such information shall be included as part of each Component Commencement Letter request.

A final budget approved by DPD in its sole discretion, in consultation with CDOT, will be included as part of the Approved Plans and Specifications and will establish a Guaranteed Maximum Price for each Infrastructure Component. If approved by DPD in its sole discretion, the Guaranteed Maximum Price for an Infrastructure Component may be higher or lower than the estimated budget shown in Exhibit E, but in no case will the reimbursement for all Infrastructure Components exceed the total amount of City Funds. Exhibit E shall be modified to reflect the Guaranteed Maximum Price for an Infrastructure Component established pursuant to this Section 3.03 and may include additional line items.

The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than $234,889,834. The Developer hereby certifies to the City that, prior to commencing construction on an Infrastructure Component (a) it shall have Lender Financing and Equity described in Sections 4.01 and 4.02 hereof in an amount sufficient to pay for all costs of such Infrastructure Component, together with City Funds committed for such Infrastructure Component; and (b) the Project Budget with respect to such Infrastructure Component is true, correct and complete in all material respects. The Developer shall promptly deliver to DPD and/or the applicable City agency certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

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 concurrently with the progress reports described in Section 3.07; provided that, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to any of the following must be submitted by Developer to the City for the City's prior written approval: (a) material amendments or modifications to the Approved Plans and Specifications; (b) a delay in the completion of any Infrastructure Component by one (1) year or more; (c) Change Orders resulting in an aggregate increase to the Guaranteed Maximum Price for an Infrastructure Component of more than one percent (1%); (d) any reallocation among line items within the Guaranteed Maximum Price for an Infrastructure Component exceeding ten percent (10%) of the Guaranteed Maximum Price for such Infrastructure Component; (e) a change in the use of the Project to a use other than as described in Recital D to this Agreement; and (f) any delay in a Commencement Date greater than 90 days. The upper limits for any delay or the expenditure of contingency funds shall be mutually agreed upon by the Developer and CDOT for each Infrastructure Component as part of the Approved Plans and Specifications, but in no case shall exceed a delay in the schedule of more than one (1) year, or the expenditure of contingency funds of more than 10% in the aggregate. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by Developer of DPD's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has 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, 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 City Approval. Any approval granted by the City of the Scope Drawings, Approved Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Infrastructure Component 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 5A.01(c) (Other Governmental Approvals) hereof. Developer shall not commence construction of any Infrastructure Component of the Project until Developer has obtained all necessary permits and approvals for such Infrastructure Component (including but not limited to DPD's approval of the Scope Drawings and Approved Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding or insurance as required hereunder.

3.07 Progress Reports and Survey Updates. Developer shall provide the City with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04, or a notice to DPD as set forth in the final sentence of Section 3.04, as applicable). Developer shall provide three (3) copies of updated Survey(s) to DPD upon the request of the City or any lender providing Lender Financing, reflecting any Infrastructure Improvements and other improvements made to the Infrastructure Component Property.

3.08 Inspecting Agent or Architect and Engineer. An independent agent or architect (which may include Developer's architect if approved by DPD) shall be selected to act as the inspecting agent or architect, at Developer's expense, for the Infrastructure Components other than the Roadways and 606 Extension. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the Project hereunder. If approved by DPD, the inspecting agent or architect may be the same one being used in such role by the lender providing Lender Financing, provided that such agent or architect (a) is not also the 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.

In addition, prior to the commencement of any Work involving Infrastructure Components to be turned over to City, the Developer shall hire the Consultant Engineer in accordance with Section 3.02(a), to be paid at Developer's expense, to perform construction monitoring of the Work as part of this Agreement, with staffing appropriate to the requirements of these monitoring services. The engineering firm and individual engineer(s) assigned to the Work shall report to and be at the direction of the CDOT Commissioner. The qualifications of the firm and the assigned engineers shall be submitted to the CDOT Commissioner for review and approval. The construction monitoring shall be in accordance with the Illinois Department of Transportation Construction Documentation Standards (Red Book). Upon completion of the Work, the engineering firm shall submit a letter to the CDOT Commissioner certifying to both the City and Developer that the Work has been constructed and installed in accordance with the Approved Plans and Specifications and CDOT Standards. If applicable, the letter shall be signed and stamped by an Illinois licensed structural engineer. The Developer shall not be responsible for payment of any other CDOT outside consultant fees or costs related to such Infrastructure Components.

3.09 Barricades. Prior to commencing 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 shall 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 generally applicable requirements governing such connections, including the payment of customary fees and costs related thereto. Further, Developer shall be responsible for any relocation, adjustment, removal or abandonment of any utility or public service facilities owned or controlled by City or third parties that is required in connection with the Work and the Project as noted in the Approved Plans and Specifications, or that is impacted by the Project or the Work. Developer shall be responsible for obtaining the consent of and making suitable arrangements with all entities owning or having an interest in such structures and facilities, including any department of the City.

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 cost of the Project is estimated to be $234,889,834, to be applied in the manner set forth in the Project Budget. Such costs shall be funded through the following sources:

Sources of Funds (1)(2)	**Amount**
Lender Financing	None
City Funds	$201,589,396
Equity	$33,300,438
Total	$234,889,834

(a) City Funds may only be used to pay directly or reimburse Developer for costs of TIF-Funded Infrastructure Components that constitute Redevelopment Project Costs. 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 hereof.

(b) If the aggregate cost of the TIF-Funded Infrastructure Components exceeds City Funds available pursuant to Section 4.03 hereof, or if the cost of completing the Project exceeds the Project Budget, Developer shall be solely responsible for such excess cost. 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 Infrastructure Components in excess of City Funds and of completing the Project.

4.02 Developer Funds. If required, 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 Infrastructure Components.

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 Infrastructure Components that constitute Redevelopment Project Costs, or to pay debt service on obligations issued to pay for such Redevelopment Project Costs. Exhibit B sets forth, by line item, the TIF-Funded Infrastructure Components for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. The Developer may request in writing to revise Exhibit B to reallocate the maximum amount of TIF-eligible costs among different Infrastructure Components, and such request shall be subject to the approval of the City, in its sole discretion. If such reallocation would result in the TIF-eligible costs being more than the Guaranteed Maximum Price for one or more Infrastructure Components, then the Developer shall, as a condition to such reallocation, provide evidence acceptable to the City in its sole discretion of Lender Financing and/or Equity at least equal to this shortfall.

(b) Sources of City Funds.

i. City Grant. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City Funds from the sources and in the amounts described directly below (the "City Grant") to pay for or reimburse Developer for the costs of the TIF-Funded Infrastructure Components:

Source of City Funds	Maximum Amount
Available Incremental Taxes	An amount not to exceed $201,589,396; provided, however, that the total amount of (a) the City Grant plus (b) the maximum principal amount of the City Note(s) shall at no time exceed $201,589,396

such Maximum Amount, together, subject to Available Incremental Taxes, with an amount sufficient to pay closing costs, including interest expense, capitalized interest, reasonable reserves, financing costs, redemption costs and costs of issuance on obligations issued to finance

the Infrastructure Components to the extent such costs are TIF-eligible (the "Financing Costs") which may be included in the maximum City Note principal amount; provided, however, that the total amount of City Funds expended for TIF-Funded Infrastructure Components (excluding Financing Costs) shall be an amount not to exceed the lesser of $201,589,396 or 85.8% of the actual total Project costs; and provided further, that the $201,589,396 to be derived from Available Incremental Taxes shall be available to pay costs related to TIF-Funded Infrastructure Components and allocated by the City for that purpose only so long as the amount of the Available Incremental Taxes to be deposited into the TIF Fund shall be sufficient to pay for such costs.

Developer acknowledges and agrees that the City's obligation to pay for TIF-Funded Infrastructure Components up to a maximum of $201,589,396, plus Financing Costs, is contingent upon the fulfillment of the conditions set forth above in Section 4.03(a) and this Section 4.03(b). In the event that such conditions are not fulfilled, the amount of Equity to be contributed by Developer pursuant to Section 4.01 hereof shall increase proportionately.

The City reserves the right in its sole discretion, prior to the payment of City Funds, to substitute a portion of the referenced sources of City Funds with any legally available funding sources.

Notwithstanding the "Maximum Amount" set forth in Section 4.03(b)(i), City Funds identified for the Project, which are represented in 2025 dollars, reflect an upper limit on expenditures that are to be funded using Available Incremental Taxes and exclude Financing Costs. Financing Costs are subject to prevailing market conditions and are in addition to the total Project cost. Within this limit, adjustments may be made to line items, to the extent permitted by the TIF Act and this Agreement.

(ii) City Note(s). Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to issue one or more City Notes from time to time to pay for or reimburse the Developer for Infrastructure Components provided that the City has received from bond counsel (a) an opinion regarding exclusion of interest on the City Note from gross income for federal income tax purposes under existing law, and (b) an opinion regarding the valid issuance and enforceability of the City Note as a special limited obligation of the City, in form and substance reasonably acceptable to bond counsel and Corporation Counsel. The principal amount of each City Note shall be in an amount equal to the costs of the TIF-Funded Infrastructure Components which have been incurred by the Developer and/or will be incurred and are to be reimbursed by the City through payments of principal and interest on such City Note plus Financing Costs, subject to the provisions hereof; provided, however, that the maximum principal amount of the City Notes attributable to TIF-Funded Infrastructure Components shall be an amount not to exceed the lesser of $201,589,396 or 85.8% of the actual total Project costs; provided, however, that the total amount of (a) the City Grant plus (b) the maximum principal amount of the City Note shall at no time exceed $201,589,396 plus Financing Costs; and provided, however, that payments under the City Notes are subject to the amount of Available Incremental Taxes deposited into the TIF Fund being sufficient for such payments. Any proceeds in excess of the authorized costs under the TIF Act will be used to redeem and discharge a corresponding amount of the City Notes, subject to the terms of such Notes, at the City's election.

It is contemplated the Developer will request multiple City Notes to pay or reimburse the Developer for TIF-Funded Infrastructure Components up to $201,589,396, plus Financing Costs. The Developer shall provide the City and bond counsel with a consultant's report which shall demonstrate the existing City Note(s) and subsequent City Note(s) will have an annual debt service coverage ratio of at least 1.25x or greater until maturity (after taking into account any capitalized interest available) prior to the issuance of subsequent City Notes.

The proceeds of the City Note shall be used solely to pay (i) costs of TIF-Funded Infrastructure Components that constitute capital expenditures, (ii) costs of issuance of the City Note, (iii) capitalized interest on the City Note for a period not exceeding three years from the date of issuance, and (iv) deposits to a debt service reserve fund for the City Note in an amount not exceeding the lesser of (A) 10% of the principal amount of the City Note, (B) 125% of the average annual debt service on the City Note, or (C) the maximum annual debt service on the City Note. Available Incremental Taxes shall be applied to debt service on the City Note as provided herein and may be used to pay TIF-eligible Redevelopment Project Costs on a pay-as-you-go basis.

(c) Disbursement of City Grant. Subject to the conditions described in this Section 4.03, the City shall disburse the City Grant in such amounts to reimburse or pay for incurred costs for TIF-Funded Infrastructure Components as certified to the City in a Requisition Form with required supporting documentation.

(d) Project Payments. Payments under this Agreement are subject to the amount of Available Incremental Taxes deposited into the TIF Fund being sufficient for such payments. After the issuance of the first City Note, Available Incremental Taxes will be applied (i) first to the payment of current and past interest on the City Note(s), (ii) second to scheduled payments of principal on the City Note(s), (iii) third to the replenishment of the debt service reserve fund and (iv) as to the remainder, in the sole discretion of the City, to the prepayment of the City Notes, in whole or in part, subject to any redemption restrictions agreed to by the City at the time of sale of such City Notes, and/or to the TIF Fund to be applied in the sole discretion of the City.

Each City Note shall include a schedule setting forth the proposed principal amortization (with principal and interest payment dates to occur annually on February 1 of each year, unless otherwise approved by DPD) and may provide for a final payment on December 31 in the final year of such City Note. Failure to pay principal or interest on any City Note due to a lack of Available Incremental Taxes shall not be an event of default. The City shall not prepay any City Note for a period of up to five years after issuance of such obligation without the consent of the holder of such obligation except from any unexpended proceeds in the Construction Escrow as described in the City Note.

(e) Transfer Restrictions. For City Notes, the City will agree to the sale to: (i) one or more Qualified Institutional Buyers ("QIBs") as defined under Rule 144A of the Securities Act of 1933, or to a trust that sells certificates of participation to QIBs; (ii) a lender providing Lender Financing to the Developer for the Project; or (iii) the Developer or any Affiliate or any entity in which the majority equity interest is owned by the parties that have a majority equity interest in Developer. The offering and sale of any City Note shall not constitute a "public offering" for purposes of Section 149(a) of the Internal Revenue Code of 1986, as amended.

4.04 Requisition Form. When Developer submits documentation to the City in connection with a request for the payment of City Funds as described in Section 4.03(b)(ii), beginning on the first request for payment and continuing through the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full under this Agreement, Developer shall provide DPD with a Requisition Form, along with the documentation described therein. Requisition for reimbursement of TIF-Funded Infrastructure Components (a) from Available Incremental Taxes in the TIF Fund but not pledged to a Note shall be made not more than once per calendar quarter and (b) from the Escrow shall be made not more than one time per month (or as otherwise permitted by DPD in its sole discretion). Developer shall meet with DPD at the request of DPD to discuss the Requisition Form(s) 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 Infrastructure Components shall be reimbursed to the Developer within 90 days of the Closing Date pursuant to the terms of this Agreement. Prior Expenditures made for items other than TIF-Funded Infrastructure Components 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. Any reimbursement of Prior Expenditures from proceeds of a tax-exempt City Note shall be made only if such reimbursement complies with the requirements of Treasury Regulations Section 1.150-2. Prior Expenditures, if applicable, shall be listed on Exhibit G.

(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.

4.06 Intentionally Omitted.

4.07 Preconditions of Disbursement; Execution of Certificate of Expenditure. Prior to each disbursement of City Funds hereunder or execution of a Certificate of Expenditure by the City, Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by Developer to DPD of any request for disbursement of City Funds, or the execution by the City of a Certificate of Expenditure hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement or request for execution of a Certificate of Expenditure, that:

(a) the total amount of the disbursement request or request for Certificate of Expenditure represents 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 or request for Certificate of Expenditure have been paid to the parties entitled to such payment;

(c) Developer has approved all work and materials for the current disbursement request or request for Certificate of Expenditure, and such work and materials conform to the Approved 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 herein;

(e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Infrastructure Component Property except for the Permitted Liens and Non-Governmental Charges in accordance with Section 8.15;

(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 remains uncured; 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. "Available Project Funds" as used herein 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. Developer hereby agrees that, if the Project is not In Balance, Developer shall, within 30 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 or execution of an Certificate of Expenditure 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 or execution of a Certificate of Expenditure, 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 being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement; provided, however, that upon issuance of the first tax-exempt City Note and subsequent tax-exempt City Notes the City's obligations to make payments on the tax-exempt

City Notes shall be vested without any defense to payment as further described in Section 15.02 hereof.

4.09 Sale or Transfer of the Infrastructure Component Property or Project. The Developer must obtain the prior approval of the City for any sale or transfer of any part of the Infrastructure Component Property or the Project, except for the Dedications and Property Transactions which shall be deemed approved to the extent closed as provided for in this Agreement.

4.10 Construction Escrow. If City Notes are issued, when applicable, then the City and Developer hereby agree to enter into the Escrow Agreement into which the proceeds of each City Note shall be deposited. Except as expressly set forth herein, all disbursements of Project funds shall be made through the funding of draw requests with respect thereto pursuant to the Escrow Agreement and this Agreement. In case of any conflict between the terms of this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The City must receive copies of any draw requests and related documents (including, among other things, invoices, canceled checks, lien waivers, owner's sworn statement, general contractor's sworn statement and MBE/WBE subcontractor contract amounts and certification letters as a prerequisite to disbursement) submitted to the Title Company for disbursements under the Escrow 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 hereof.

5.02 Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Infrastructure Component Property owned by the Developer, or a binding, signed, marked-up commitment to issue such Initial Title Policy, 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 pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including an owner's ALTA 9 comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access survey, encroachment and damages for mineral production. Developer has provided to DPD, on or before the Closing Date, documentation related to the purchase of the Infrastructure Component Property and certified copies of all easements and encumbrances of record with respect to Infrastructure Component Property not addressed (other than Permitted Liens), to DPD's satisfaction, by the Title Policy and any endorsements to the Title Policy. Any Permitted Exception in the Title Policy delivered pursuant to this Section 5.02 shall be a permitted exception for any Title Policy delivered pursuant to Section 5A.

5.03 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 Infrastructure Component Property or any fixtures now or hereafter affixed thereto, 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 of Illinois	Pending suits and judgments, bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.04 Surveys. Developer has furnished the City with three (3) copies of the Survey(s).

5.05 Insurance. Developer, at its own expense, has insured the Infrastructure Component Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD.

5.06 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. If a tax-exempt City note will be issued on the Closing Date, then on the Closing Date, the City has received from special counsel an opinion regarding the tax-exempt status and enforceability of the City Note, in form and substance acceptable to Corporation Counsel.

5.07 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures in accordance with the provisions of Section 4.05(a) hereof.

5.08 Financial Statements. Developer has provided Financial Statements to DPD for its most recent three fiscal years and audited or unaudited interim financial statements.

5.09 Environmental. Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property and, if necessary, any phase II environmental audit with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits. The Developer shall provide the City with a final comprehensive NFR Letter with respect to the Property, signed by the IEPA upon issuance thereof.

5.10 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles of organization containing the certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of 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; operating agreement of Developer; and such other corporate documentation as the City has requested.

Developer has provided to the City an EDS, dated as of the Closing Date, 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. 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 5.10 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

SECTION 5A. CONDITIONS PRECEDENT TO EACH INFRASTRUCTURE COMPONENT COMMENCEMENT LETTER

5A.01 Developer Obligations. The Developer covenants not to commence construction of an Infrastructure Component as identified on the Project Budget until the Developer has requested in writing, and the City has issued and delivered to the Developer, a Component Commencement Letter for that Infrastructure Component pursuant to this Section 5A. The Developer's delivery of such request for a Component Commencement Letter shall constitute a certification to the City, as of the date of such request, that 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 under this Agreement or any related agreement, and the representations and warranties contained in this Agreement and any related agreement are true and correct. The following conditions shall have been complied with to the City's satisfaction on or prior to the issuance of each Component Commencement Letter:

(a) Project Budget. The Developer has submitted to DPD, and DPD has approved, a Project Budget for the Infrastructure Component in accordance with the provisions of Section 3.03 hereof;

(b) Scope Drawings and Plans and Specifications. The Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications for the Infrastructure Component in accordance with the provisions of Section 3.02 hereof;

(c) Other Governmental Approvals. The Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation for the Infrastructure Component, and has submitted evidence thereof to DPD;

(d) Financing. The Developer has furnished proof satisfactory to the City that the Developer has Equity and/or Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Infrastructure Component and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer has furnished proof, as of the date the Developer submits the request for the Component Commencement Letter, that the proceeds

thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other sources set forth in Exhibit E) to complete the Infrastructure Component. Developer has delivered to DPD a copy of the construction escrow agreement entered into by Developer regarding the Lender Financing, if any. Any liens against the Infrastructure Component Property in existence at the date the Developer submits the request for the Component Commencement Letter 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;

(e) Title. The Developer has furnished the City with a copy of the Title Policy for the Infrastructure Component Property, certified by the Title Company, dated within 45 days of the date the Developer submits the request for a Component Commencement Letter, showing the Developer as the named insured and satisfying the requirements described in Section 5.02;

(f) Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches, updated within 45 days of the date the Developer submits the request for a Component Commencement Letter, as described under Section 5.03, showing no liens against the Developer, the Infrastructure Component Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

(g) Surveys. The Developer has furnished the City with three (3) copies of the Survey, dated within 45 days of the date the Developer submits the request for a Component Commencement Letter;

(h) Insurance. The Developer, at its own expense, has insured Infrastructure Component Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD;

(i) Opinion of the Developer's Counsel. On the date the Developer submits the request for a Component Commencement Letter, the 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.

(j) Evidence of Prior Expenditures. The Developer has provided evidence satisfactory to DPD of the Prior Expenditures in accordance with the provisions of Section 4.05(a);

(k) Documentation. The Developer has provided documentation satisfactory to DPD and the DOH Construction and Compliance with respect to current employment matters on the prior and pending Infrastructure Components of the Project, the MBE/WBE utilization plan for the pending Infrastructure Component of the Project, and a progress report containing all current information, if any, requested under Section 8.07 herein, and DPD has approved the same; provided, each such MBE/WBE utilization report will be in the format of the City's Schedule D, D-1, D-2, and D-3 "Compliance Plan Regarding MBE&WBE Utilization"; and provided, further,

concurrent with the submission of each such utilization report, Developer must also identify the efforts of outreach, inclusion, and workforce development engaged in by Developer concerning MBE/WBE contracting;

(l) Environmental. The Developer has provided DPD with copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Property, other than those previously delivered to the City under Section 5.09, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits;

(m) Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its Articles of Organization or Articles of Incorporation, as applicable, containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of organization and all other states in which the Developer is qualified to do business; a secretary's certificate or similar instrument in such form and substance as the Corporation Counsel may require; operating agreement of the entity; and such other organizational documentation as the City has requested; and an Economic Disclosure Statement, in the City's then current form, dated the date the Developer submits the request for a Component Commencement Letter;

(n) Litigation. The Developer has provided to the Corporation Counsel and DPD a description of all pending or threatened litigation or administrative proceedings involving the Developer that will or may affect the ability of the Developer to complete the pending Infrastructure Component of the Project in accordance with this Agreement, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance;

(o) [Intentionally Omitted].;

(p) Construction Contract. The Developer has submitted a copy of the Construction Contract for the pending Infrastructure Component of the Project pursuant to the requirements of Section 6.01 herein; and

(q) Non-Commencement of Construction. There is no evidence that construction on the Infrastructure Component has yet commenced.

5A.02 City Actions. The City shall promptly review each request for a Component Commencement Letter and shall reasonably detail any deficiencies for the Developer to correct. Upon the City's satisfaction with the Developer's documents as set forth in Section 5A.01 above for each pending Infrastructure Component of the Project, City will issue a Component Commencement Letter to Developer in the form set forth in Exhibit J hereto.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) Except as set forth in Section 6.01(b) below, 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. For the TIF-Funded Infrastructure Components, 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 unless otherwise approved by DPD. If Developer selects a General Contractor (or the General Contractor selects any subcontractor) submitting other than the lowest responsible bid for the TIF-Funded Infrastructure Components, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds. The Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Infrastructure Components shall be provided to DPD within ten (10) business days of the execution thereof. 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 Approved Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 10% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

6.02 Construction Contract. Prior to the execution thereof, Developer shall deliver to DPD a copy of the proposed Construction Contract(s) with the General Contractor(s) for selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which shall be granted or denied within ten (10) business days after delivery thereof. Within ten (10) business days after execution of such contract by Developer, the General Contractor and any other parties thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

6.03 Performance and Payment Bonds. Before starting construction of any portion of the Project 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 hereof provided, however, that the contracting, hiring and testing requirements associated with the MBE/WBE and the City resident obligations in Section 10 shall be applied on an aggregate basis and the failure of the General Contractor to require each subcontractor to satisfy or the failure of

any one subcontractor to satisfy such obligation shall not result in a default of this Agreement or require payment of the City resident hiring shortfall amounts so long as such Section 10 obligations are satisfied on an aggregate basis.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement). Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Infrastructure Components shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION

7.01 Inspection and Turnover. Upon substantial completion of the Work for any Infrastructure Component that is to be owned by the City, Developer shall notify CDOT and the applicable City departments, and the City shall promptly inspect the Work jointly with the Developer. The Developer shall provide any necessary documentation, including test protocols and preliminary test results in advance of the inspection with sufficient time for reasonable review. In connection with the inspection, Developer shall, at its own expense, perform all tests and demonstrations reasonably requested by the City. Following the completion of the inspection, City will provide a punch list of items of Work that are to be completed by Developer prior to final acceptance by the City. Upon Developer's final completion of such Work, including all required items on the punch list, all in accordance with the applicable permits and customary procedures for such turnover, including assignments of warranties and commitment for subsequent delivery of as-built plans, City shall accept the Work. In connection with the acceptance of the Work, the Developer shall deliver a comprehensive bill of sale for all improvements turned over to the City and the City shall acknowledge such bill of sale. The Parties agree to act reasonably to arrange the simultaneous closing of the applicable Dedications and Real Property Transactions for such Work with the necessary turnover of the applicable Infrastructure Component. Following turnover and acceptance of any Work as provided herein, City shall be deemed to have a right of entry to the Infrastructure Component Property to the extent reasonably required for its ownership and maintenance of the Work turned over and accepted by City; provided however, that Developer will have no responsibility to maintain such Work after turnover and acceptance, except as otherwise provided by agreement with the City or pursuant to applicable Law.

7.02 Dedications and Real Property Transactions. Simultaneously with or before the inspection, turnover, final completion and acceptance procedures in Section 7.01 applied to each of the applicable Infrastructure Components, City shall accept corresponding Dedications and Real Property Transactions consistent with customary and legally required City procedures, including required City Council approvals of all plats of dedication. Parties agree to act reasonably to coordinate and effect such simultaneous closings and turnovers.

7.03 Infrastructure Component Completion Certificate. Upon completion of each Infrastructure Component, and if applicable, turnover in accordance with Section 7.01, as

identified on the Project Budget in accordance with the terms of this Agreement, and upon the Developer's written request, DPD shall issue to the Developer the applicable Infrastructure Component Completion Certificate set forth below, each in recordable form. No Infrastructure Component Completion Certificate shall be issued unless DPD is satisfied that the Developer has fulfilled all of the following obligations that pertain to the Infrastructure Component Completion Certificate being requested:

(a) General Conditions applicable to each Infrastructure Component Completion Certificate

(i) The City's Monitoring and Compliance Unit has verified that, at the time the Infrastructure Component Completion Certificate is issued, the Developer is in full compliance with City requirements set forth in Section 10.01, Section 10.02, Section 10.03 (M/WBE) and Section 8.09 (Prevailing Wage) with respect to construction of the Infrastructure Component for which the Developer seeks an Infrastructure Component Completion Certificate; provided that the Developer may, at its election, aggregate multiple Infrastructure Components for the purpose of demonstrating compliance with City requirements set forth in Section 10.01, Section 10.02, Section 10.03 (M/WBE) and Section 8.09 (Prevailing Wage).

(ii) Evidence acceptable to DPD that the Total Project Cost ("TPC") of each Infrastructure Component is equal to, or in excess of, the TPC for that item in Exhibit E. If the final overall cost is less than the TPC, the City funds will be reduced on a dollar-for-dollar basis.

(iii) The Developer has submitted to DPD adequate documentation of Project Costs incurred and paid by Developer for the Infrastructure Component equal to or exceeding the Guaranteed Maximum Price for the applicable Infrastructure Component.

(iv) There exists neither an Event of Default (after any applicable cure period) 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.

(v) Certification by CDOT, DPD or the corresponding public authority, as applicable, that the Infrastructure Component has been completed and built in accordance with Approved Plans and Specifications and the Planned Development.

(vi) Evidence that the Developer has complied with Section 7.01 and 7.02.

(vii) With respect to any Infrastructure Component that has been started but not completed, the Developer has furnished proof reasonably acceptable to the City that the Developer has or will have Equity and Lender Financing in the amounts set forth in Exhibit E hereof to complete such Infrastructure Component and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer has furnished proof or will furnish proof at the

subsequent closing of the Lender Financing, as applicable, that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity and other sources set forth in Exhibit E) to complete the construction work contemplated in order to obtain the next Infrastructure Component Completion Certificate.

(viii) Evidence acceptable to DPD that the Developer has complied with the Sustainable Development Policy for the Project.

DPD shall make best efforts to respond to the Developer's written request for an Infrastructure Component Completion Certificate within forty-five (45) days by issuing either the requested Infrastructure Component Completion Certificate or a written statement detailing the ways in which the Infrastructure Component does not conform to this Agreement or has not been satisfactorily completed, and the measures that must be taken by the Developer in order to obtain the Infrastructure Component Completion Certificate. The Developer may resubmit a written request for an Infrastructure Component Completion Certificate upon its completion of such measures.

7.04 Effect of Issuance of Infrastructure Component Completion Certificate; Continuing Obligations. Those covenants specifically described at Sections 8.02 (*Covenant to Redevelop*), 8.19 (*Real Estate Provisions*), 8.20(b) (*Covenant to Remain in the City*) and 8.21 (*Annual Compliance Report*) as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Infrastructure Component Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of an Infrastructure Component Completion Certificate; provided, that upon the issuance of an Infrastructure Component Completion Certificate, 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 issuance of an Infrastructure Component Completion Certificate shall be binding only upon Developer or a permitted assignee of Developer who, pursuant to Section 18.14 of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

7.05 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 the City Grant not yet disbursed pursuant hereto;

(b) if any City Notes remain to be issued, at the City's option, elect not to issue the City Note;

(c) the right to seek reimbursement of the City Funds from Developer for any payments made for an Infrastructure Component which the Developer has commenced but not completed subject to all cure rights and Term extensions, provided that the City is entitled to rely on an opinion of bond counsel that such reimbursement will not jeopardize the tax-exempt status of the City Note;

(d) the right to redeem one or more City Note from amounts on deposit in any City Note Proceeds account or subaccount created pursuant to the Construction Escrow, subject to the terms of the City Note(s); and

(e) the right (but not the obligation) to complete those TIF-Funded Infrastructure Components that are public improvements and to pay for the costs of TIF-Funded Infrastructure Components (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Infrastructure Components exceeds the amount of City Funds available pursuant to Section 4.01, Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Infrastructure Components in excess of the available City Funds.

7.06 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide Developer, at Developer's written request, 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 that as of the date of this Agreement, and as of the date of each disbursement of City Funds hereunder, and throughout the Compliance Period:

(a) Developer is a Delaware limited liability company duly organized, validly existing, qualified and registered 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 corporate action, and does not and will not violate its Articles of Incorporation or by-laws 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 has acquired and shall maintain good, indefeasible and merchantable fee simple title to the Infrastructure Component 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 hereof), including holding sufficient title and interest to the Infrastructure Component Property to be able to enter into this Agreement and bind the Infrastructure Component Property to the obligations herein, including those related to the Dedications and Property Transfers;

(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, or, to the Developer's knowledge, threatened or affecting Developer which would impair its ability to perform under this Agreement;

(g) Developer has, or will acquire as necessary, 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 which would materially, adversely affect its ability to comply with its obligations under this Agreement;

(i) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of Developer, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Developer since the date of Developer's most recent Financial Statements;

(j) Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation unless authorized by an ordinance duly adopted by the City Council; (2) subject to Section 18.14 hereof, sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Infrastructure Component Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business unless authorized by an ordinance duly adopted by the City Council; (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 (except as required in connection with Lender Financing or tax credit equity investment for the Project), 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 (i) transfer through a deed or ground lease 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 or (ii) transfer or ground lease of some or all of the Property, but specifically excluding the Infrastructure Component Property, to third party developers for development;

(k) Developer has not incurred, and shall not, without the prior written consent of the DPD Commissioner, allow the existence of any liens against the Project which are not promptly discharged or which are being legally contested other than the Permitted Liens or Non-Governmental Charges; or incur any indebtedness, secured or to be secured by Project or any fixtures now or hereafter attached thereto, except Lender Financing; and

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

City treasury or 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 Foundry Project Account of the TIF Fund; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) Developer will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;

(o) Developer has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;

(p) Intentionally omitted;

(q) Developer understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part (provided that the Developer may monetize the City Notes in order to raise funds for Infrastructure Component costs) except in accordance with the terms of Section 18.14 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;

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Approved Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and Developer's receipt of all required building permits and governmental approvals, Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Approved Plans and Specifications, Project Budget and all amendments thereto, 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 8.02 shall run with the Infrastructure Component Property land and be binding upon any transferee for the Term of the Agreement, but shall be deemed satisfied upon issuance by the City of an Infrastructure Component Completion Certificate with respect thereto.

8.03 Redevelopment Plan. Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, as in effect on the date hereof.

8.04 Use of City Funds. City Funds disbursed to Developer shall be used by Developer solely to pay for or reimburse Developer for its payment of the TIF-Funded Infrastructure Components 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 Infrastructure Components (the "Bonds"); provided, however, that any such amendments shall not have a material adverse effect on Developer, the Project or any City Note holder; provided, further, that no such amendment shall impose on Developer any covenant, restriction, or payment obligation that would constitute a "private payment" or guarantee under Section 141 of the Internal Revenue Code of 1986, as amended, or otherwise jeopardize the tax-exempt status of any City obligations. 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 thereto.

8.06 Warranty. Following the issuance of an Infrastructure Component Completion Certificate, the Developer will provide the City with a warranty against defective materials and workmanship with respect to such Infrastructure Component for a term of one year (the "Warranty Period"). Any defects identified during the Warranty Period must be repaired and replaced to the satisfaction of the City at the Developer's expense. Any such repair or replacement shall have a Warranty Period of one year from said repair or replacement date.

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 hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 8.20, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when an Infrastructure Component 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, the manner in which Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09. Notwithstanding the foregoing, if the Project is subject to the requirements of the Davis-Bacon Act, then (x) pursuant to 820 ILCS 130/11, Section 11 of the Illinois Prevailing Wage Act (820 ILCS 130/0/01 et seq.), the prevailing wage requirements ascertained by the Department shall not apply to the Project, and (y) Developer shall comply with the Davis-Bacon Act with respect to the Project.

8.10 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of Developer may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Infrastructure Component. 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, prior to any such disbursement.

8.11 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) of the TIF 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 Infrastructure Component 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 Infrastructure Component 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 hereof.

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 Infrastructure Component 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 Infrastructure Component 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 Infrastructure Component 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);

(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 Infrastructure Component 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; or

(iii) in lieu of providing a bond or other security set forth above, the Developer, at its sole cost and expense, shall be permitted to insure over the outstanding Non-Governmental Charge; provided that Developer delivers to the City evidence of removal of the applicable Non-Governmental Charge in the form of a recently dated title commitment from the Title Company.

8.16 Developer's Liabilities. Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder 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.

(a) Representation. To the best of Developer's knowledge, after diligent inquiry, the Infrastructure Component Property and the Project are and shall be, as and when required, in compliance with all applicable Laws pertaining to or affecting the Project and the Infrastructure Component Property provided that such representation shall not apply to Infrastructure Components that are dedicated or conveyed to the City after such dedication or conveyance, as applicable. Upon the City's request, Developer shall provide evidence satisfactory to the City of such compliance.

(b) Covenant. Developer covenants that the Infrastructure Component Property and the Project will be operated and managed in compliance with all Laws; provided that such covenant shall not apply to Infrastructure Components that are dedicated or conveyed to the City after such dedication or conveyance, as applicable.

8.18 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, at Developer's expense, against the Property on the date hereof in the Cook Country Clerk's Office. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing. Upon recording, Developer shall immediately transmit to the City an executed copy of this Agreement showing the date and recording number of record. Upon subdivision of the Property and the issuance of new PINs, the City shall execute and deliver a release of this Agreement to the Developer for all portions of the Property except the Infrastructure Component Property. It is the intent that following issuance of new PINs, this Agreement shall only encumber those future lots of record listed in Exhibit A. In addition, the City shall cooperate with Developer requests for City confirmation to third party developers and lenders that this Agreement does not encumber, and is not intended to bind or benefit any transferee of, any portion of the Property other than the Infrastructure Component Property.

8.19 Real Estate Provisions. The covenants set forth in this Section 8.19 shall run with the land and be binding upon any transferee for the Term of the Agreement.

(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 Infrastructure Component Property or the Project, or become due and payable, and which create, may create, or appear to create a lien upon Developer or all or any portion of the Infrastructure Component 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 Infrastructure Component Property or the Project including but not limited to real estate taxes. This provision is not intended to impose on the Developer personal or other liability for Governmental Charges that is not otherwise imposed under the Law governing the applicable Governmental Charge. This provision is not intended to impose any requirement on the Developer that would cause real property taxes relating to the Project

or the Infrastructure Component Property to fail to have a generally applicable manner of collection.

(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 Infrastructure Component 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 by Law. This provision is not intended to change the generally applicable manner of collection or contest of the Governmental Charges otherwise set forth in the Law governing the applicable Governmental Charge.

(a) 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 Infrastructure Component Property to satisfy such Governmental Charge before the final determination of such proceedings; and/or

(b) 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 Infrastructure Component 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, 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; provided, however, that Developer also advised DPD that it has determined, in its own discretion, it will not challenge or contest the applicable Governmental Charge in the manner, if any, provided by Law. 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.

(c) Real Estate Taxes. Developer agrees to notify the City in writing at least 30 days prior to initiating, seeking, or applying for any real estate tax incentive or classification change under the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time, that would reduce the assessed valuation of the Infrastructure Component Property below the then-current assessed valuation. This notice requirement shall not restrict

Developer's right to seek any such incentive or classification change.

(d) Notification to the Cook County Assessor of Change in Use and Ownership. If applicable, (i) within 30 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 that there has been a change in use and ownership of the Infrastructure Component Property; (ii) on the Closing Date, Developer shall pay to the Title Company the cost of sending the notification to the Cook County Assessor via certified mail, return receipt requested; and (iii) 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.

(e) Tax-Exempt Note Limitations. Notwithstanding any other provision of this Agreement, no provision of this Agreement shall be construed to (i) require the Developer to make any payment, directly or indirectly, that constitutes a "private payment" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended, (ii) restrict the Developer's right to contest or appeal any property tax assessment in accordance with generally applicable law, or (iii) create a guarantee, pledge, or other credit support by the Developer for the City's payment obligations on any tax-exempt City Note. The City's obligation to pay any tax-exempt City Note is limited solely to Available Incremental Taxes, and Developer shall have no obligation to make any payment on account of any deficiency in Available Incremental Taxes.

8.20 Jobs Covenant; Covenant to Remain in the City.

(a) Jobs Covenant. The Developer will aspire to create approximately two hundred (200) temporary full-time equivalent Infrastructure Component construction-related jobs on the job-site (the "Jobs"). Throughout the Term of the Agreement, the Developer shall submit certified employment reports disclosing the number of Jobs at the Project, and following information for each employee:

- Employee status as full-time or part-time
- ZIP code for their primary residency
- Total employment tenure in months
- Wages above or below the "Living Wage" rate as defined for that year

to DPD as a part of the Developer's submission of the Annual Compliance Report.

(b) Covenant to Remain in the City. Developer hereby covenants and agrees to continuously operate within the City and the Infrastructure Component Property and maintain the entirety of the Project in the manner described herein throughout the Term of the Agreement; provided, however that the Developer shall have no obligation to operate or maintain the Roadways, the 606 Extension, any public utility facilities or other public improvements after conveyance thereof to the City or the applicable utility operator.

Unless otherwise stipulated in the DEMA, as defined in Section 8.24, Developer shall ensure that the Infrastructure Components, except as referenced in Section 8.20(b) above, remain in good working order and in compliance with applicable municipal, state, and federal standards for the

duration of the Compliance Period. Such obligations shall include, at a minimum: (i) routine preventative maintenance on all systems and equipment; (ii) prompt repair of any Infrastructure Components that fall below applicable performance or safety standards; (iii) maintaining all required operating permits and certifications; and (iv) ensuring uninterrupted functionality of any Infrastructure Components that serve a public purpose or are shared with adjacent properties or rights-of-way. Temporary interruptions necessitated by repair, replacement, or force majeure events (as set forth in Section 18.16) shall not constitute a breach of this Section 8.20(b), provided Developer promptly undertakes remediation and notifies the City within forty-five (45) days of any material disruption.

8.21 Annual Compliance Report.

(a) Beginning with the issuance of the first Infrastructure Component Completion Certificate and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within sixty (60) days after the end of the calendar year to which the Annual Compliance Report relates. Failure by Developer to submit the Annual Compliance Report shall constitute an Event of Default under Section 15.01 hereof. The covenants set forth in this Section 8.21 shall run with the Infrastructure Component Property land and be binding upon any transferee for the Term of the Agreement.

(b) Starting when the first Infrastructure Component Completion Certificate is issued and continuing throughout the Term of the Agreement, Developer shall cause to be submitted to DPD each calendar year an Annual Report of Incremental Taxes not later than March 1st of the subsequent calendar year. Failure by Developer to submit the Annual Report of Incremental Taxes on or before March 1st of a relevant year shall constitute an Event of Default under Section 15.01, without notice or opportunity to cure pursuant to Section 15.03; provided, however, that the Developer shall not be in default if it fails to submit a complete Annual Report of Incremental Taxes due to the failure of one or more governmental bodies to make such information available to the general public at least 30 days prior to the due date of such report; provided, further, that in such an event, the Developer shall timely submit the Annual Report of Incremental Taxes omitting only such unavailable information, and shall supplement the Annual Report of Incremental Taxes within 30 days after such information becomes publicly available. If Developer defaults in submitting the Annual Report of Incremental Taxes in any year, the City may engage its own financial consultant to prepare the report and the cost thereof shall be reimbursed to the City from City Funds to the extent available for payments on the City Note.

8.22 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.

8.23 Intentionally omitted.

8.24 Development and Maintenance Agreement. Prior to issuance of building permits for the first principal building, the Developer will enter into a development and maintenance agreement (the "DEMA") with the City for the construction, maintenance and management of the River Adjacent Single Family Home Section and Parks Infrastructure Components. The DEMA obligations shall be binding upon the Developer, its successors and express assigns, including but not limited to a homeowners or master association whose purpose includes maintaining the River Adjacent Single Family Home Section and Parks. Upon completion of the River Adjacent Single Family Home Section and Parks Infrastructure Components, the public access provided for herein shall be memorialized in a public access easement agreement (which may be included in the DEMA) with and for the benefit of the City. The recording and other costs associated with establishing the easement shall be the responsibility of the Developer. A copy of said public access easement agreement shall be on file with DPD.

8.25 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 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. 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.

8.26 Continuing Information Agreement. Developer covenants and agrees as follows

(a) For each tax collection year following the date the first Infrastructure Component Completion Certificate is issued pursuant to Section 7.03, Developer shall engage a recognized financial consultant to prepare an annual continuing information report (the "Consultant's Report") that sets forth as of its date the following information:

(i) a description of the Redevelopment Area, including all redevelopment agreements relating to the Redevelopment Area;

(ii) a description of the Project;

(iii) a status update of the Project, including information on construction, occupancy, leasing or sales, as applicable;

(iv) a listing of the top ten taxpayers in the Redevelopment Area; and

(v) for the property within the Redevelopment Area from which incremental taxes will be used to pay the City Note(s), by tax codes or PINs, as applicable, for the last five collection years:

(A) the equalized assessed value;

(B) the initial equalized assessed value;

(C) the incremental equalized assessed value;

(D) the composite tax rates;

(E) the available incremental taxes;

(F) the debt service of the City Note(s); and

(G) the debt service coverage ratio.

(b) The Consultant's Report shall be signed by the consultant and available to Developer no later than February 1 following each tax collection year. If Developer fails to obtain the Consultant's Report by the date required, DPD may engage its own financial consultant to prepare the report and the cost thereof shall be reimbursed to the City from monies available in the TIF Fund.

(c) Each Consultant's Report shall include in a prominent place the following disclaimer:

"The City's Office of Budget and Management ("OBM") produces five year District Projection Reports for each TIF district in the City for the purpose of evaluating resources and project balances. This information is used by the OBM to determine how much funding has been committed and how much funding is available for potential projects. The reports and the projections including therein are not audited and do not represent a final accounting of funds. The reports are not prepared for investors or as a basis for making investment decisions with respect to any notes, bonds or other debt obligations of the City that are payable from available incremental taxes. Investors in such obligations are cautioned not to rely on any of the information contained in the District Projection Reports."

(d) If any Consultant's Report contains projections, the consultant shall consider the publicly available TIF-wide projections from the OBM and provide an explanation as to the discrepancy, if any, between the consultant's projections and those of OBM. In addition, the consultant shall state in the Consultants Report all assumptions used in formulating the projections.

(e) Developer shall cause the following documents to be disseminated through the Electronic Municipal Market Access ("EMMA") system for municipal securities disclosure maintained by the Municipal Securities Rulemaking Board (the "MSRB") or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended:

(i) Within five (5) days of the issuance of a City Note:

(A) This Agreement, including the specimen of the City Note;

(B) The original feasibility study delivered to DPD; and

(C) On the date of the closing of any third party sale of the City Note or any beneficial interests therein by Developer: the private placement or limited offering memorandum used by or on behalf of Developer in connection with the sale.

(ii) By February 15 of each year:

(A) All redevelopment agreements with respect to the Redevelopment Area that have been made publicly available by DPD;

(B) Annual financial statements of the Redevelopment Area that have been made publicly available by DPD; and

(C) The Consultant's Report.

(f) Developer shall deliver to DPD each of the documents set forth in subparagraph (e) above on the date such documents are disseminated through EMMA.

(g) Developer shall be responsible to pay or make provision for all costs and expenses relating to Developer's obligations under this Agreement, including but not limited to the fees and expenses of the Consultant and the costs of filing with EMMA. 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.

8.27 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 hereto and (except as provided in

Section 7 hereof upon the issuance of an Infrastructure Component Completion Certificate) shall be in effect throughout the Term of the Agreement.

8.28 Intentionally omitted.

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 hereunder.

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 hereto 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 the 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 hereof.

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 DPD Commissioner 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 DPD Commissioner, 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(s) 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 F hereto) shall be expended for contract participation by MBEs and by WBEs:

(1) At least 30 percent by MBEs.
(2) At least 10 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 an 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) Prior to the commencement of 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 the City Grant to Developer or the General Contractor, or (3) seek any other remedies against Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

[This section is subject to change based on 2FM review]

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Scope Drawings, Approved Plans and Specifications and all amendments thereto and the Redevelopment Plan.

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 Infrastructure Component 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

[This section is subject to change based on RM review]

Developer must provide and maintain, at Developer's own expense, or cause to be provided and maintained during the term of the 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.

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 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. 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 City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed 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 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 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. 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) Blanket Crime

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 of Public Infrastructure. Before the commencement of the construction of any portion of the Project, until final completion, Developer or its Contractor 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 five (5) 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.

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 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. 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 City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed 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 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 $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. 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 Liability

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 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

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 five (5) years.

6) Pollution Liability

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the project that may fall under the scope and direction of Developer, Developer must maintain applicable Pollution Liability Insurance 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, disposal and if applicable, include transportation and owned and non-owned disposal site 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 five (5) years. If the services involve lead based paint or asbestos identification/remediation, the Policy shall not contain a lead-based paint or asbestos exclusion.

City must be provided with an additional insured status with respect to liability arising out of Contractor's work, services or operations performed on behalf of City. 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 Developer or to City on an additional insured endorsement form acceptable to City. City is to be named as an additional insured on a primary, non-contributory basis. Developer and any Subcontractor(s) 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 shall also apply to City as an additional insured, even if they exceed City's minimum limits required herein. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

7) Builders Risk (Course of Construction)

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. City of Chicago is to be named as an additional insured and loss payee.

8) Valuable Papers

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.

9) Railroad Protective Liability

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 Subcontractor 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.

10) Marine Protection & Indemnity

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. City of Chicago is to be named as an additional insured.

11) Blanket Crime

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.

12) Property

Developer is responsible for all loss or damage to City property at full replacement cost as a result of the Agreement. Developer is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by Developer.

C. Post Construction.

1) All Risk Property

Developer shall maintain All Risk Property Insurance for the portion of the project owned or controlled by the Developer. Coverage shall be written on a replacement cost basis and shall include, without limitation, building/facility, structures, improvements, materials, systems and equipment. City is to be named as an additional insured and loss payee/mortgagee if applicable.

D. Additional Requirements

Evidence of Insurance. Developer must furnish 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 the Agreement. Developer must submit evidence of insurance prior to execution of Agreement. The receipt of any COI does not constitute agreement by 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 City to obtain, nor 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 City of any of the required insurance provisions. Developer must advise all insurers of the Agreement provisions regarding insurance. City in no way warrants that the insurance required herein is sufficient to protect Developer for liabilities which may arise from or relate to the Agreement. City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of 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 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 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, Excess 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 City under all required insurance herein for any loss arising from or relating to this Agreement. Developer agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether City receives a waiver of subrogation endorsement for Developer's insurer(s).

Developers Insurance Primary and Noncontributory. For any claims related to this contract, the Contractor's insurance coverage shall be primary and non-contributory. Any insurance or self-insurance maintained by City shall be excess of the Contractor's insurance and shall not contribute with it. This also applies to any Excess or Umbrella liability policies.

Acceptability of Insurers. Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best rating of no less than A-, Class VIII, unless otherwise approved by City.

No Limitation as to Developer's Liabilities. The coverages and limits furnished by Developer in

no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

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, 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 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, Developer will be responsible for the acquisition and cost.

Insurance required of Developer, Contractor and Subcontractors. Developer shall name the Subcontractor(s) as a named insured(s) under Developer's insurance or Developer will require each Subcontractor(s) to provide and maintain Commercial General Liability, Commercial Automobile Liability, Worker's Compensation, Employers Liability, and when applicable Excess/Umbrella Liability, Professional Liability, Cyber Liability, and/or Pollution Liability Insurance with coverage at least as broad as in outlined in Section A, Insurance Required. Developer must ensure that coverage(s) is sufficient to cover any potential risks or damages arising from Subcontractor's work. Unless otherwise specified, the appropriate coverage limits for Subcontractor(s) may be determined by Developer, but these limits must be adequate to cover all potential liabilities. Should Developer accept coverage limits from Subcontractor(s) less than those outlined in Section A, Developer shall be responsible for any gap in the required coverage limits in the event of a loss. Developer shall determine if Subcontractor(s) must also provide any additional coverages. Developer is responsible for ensuring that each Subcontractor has named City of Chicago as an additional insured where required and provide evidence of additional insured status on an endorsement form acceptable to City. Developer is also responsible for ensuring that each Subcontractor has complied with the required coverage and terms and conditions outlined in Section B, Additional Requirements. When requested by City, Developer must provide to City all physical copies of Certificates of Insurance and additional insured endorsements or other evidence of insurance. City reserves the right to obtain complete, certified copies of any required insurance policies at any time. Failure of Subcontractor(s) to comply with required coverage(s) 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, 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 Infrastructure Components 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 hereto;

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative of the City has access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. DEFAULT AND REMEDIES

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

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

(b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with any person or entity if such failure may have a material adverse effect on Developer's business, property, assets, operations or condition, financial or otherwise;

(c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Infrastructure Component 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) the entry of any judgment or order against Developer which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

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

(i) the dissolution of Developer or the death of any individual who owns a material interest in Developer;

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

(k) prior to the end of the Term of the Agreement, a majority of the ownership interests of Developer are sold or transferred where an Affiliate of the Developer does not remain in control of the Developer without the prior written consent of the City or any sale, transfer, conveyance, lease or other disposition of all or substantially all of Developer's assets or any portion of the Infrastructure Component Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business or as otherwise expressly permitted by this Agreement;

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

(m) The failure of Developer to obtain all Infrastructure Component Completion Certificates prior to the 10th anniversary of the Closing Date.

For purposes of Sections 15.01(i) and 15.01(j) hereof, a person with a material interest in Developer shall be one owning in excess of ten (10%) of Developer's issued and outstanding shares of stock or membership interests.

15.02 Remedies. Subject in all respects to the security documents delivered in connection with the issuance of any City Notes, 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, where an Event of Default is due to failure to complete an Infrastructure Component, place a lien on the Project in the amount of City Funds paid for such Infrastructure Component not completed, and/or seek reimbursement of any City Funds paid where an Event of Default is due to failure to complete an Infrastructure Component and City Funds have been paid for such Infrastructure Component; provided, however, notwithstanding any conflicting provision herein, upon issuance of a tax-exempt City Note the City's obligations to make payments on such tax-exempt City Note shall be vested without defense to payment (other than insufficiency of Available Incremental Taxes) including as a result of an Event of Default, and the City's obligation to make payments on the tax-exempt City Note shall survive any termination of this Agreement.

Subject to the foregoing, the City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the agreements contained herein.

15.03 Curative Period. In the event Developer shall fail to perform a monetary obligation 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 obligation 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 obligation 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 no cure period shall apply to Developer's failure to comply with Section 7.05 or 8.01(j).

The security documents delivered in connection with the issuance of any City Notes may provide for additional cure rights to the trustee for, or holders of, such instruments.

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 Infrastructure Component 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 Infrastructure Component Property or any portion thereof is referred to herein as a "New Mortgage." Any New Mortgage that Developer may hereafter elect to execute and record or permit to be recorded against the Infrastructure Component Property or any portion thereof with the prior written consent of the City is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and Developer as follows:

(a) In the event that a mortgagee or any other party shall succeed to Developer's interest in the Infrastructure Component 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 hereunder in accordance with Section 18.14 hereof, 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) In the event that any mortgagee shall succeed to Developer's interest in the Infrastructure Component 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 hereunder in accordance with Section 18.14 hereof, 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" hereunder; 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 prior to the time 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 hereunder, 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) Prior to the issuance by the City to Developer of an Infrastructure Component Completion Certificate pursuant to Section 7 hereof, no New Mortgage shall be executed with respect to the Infrastructure Component Property or any portion thereof without the prior written consent of the DPD Commissioner.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City: City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	**If to Developer**: Foundry Park Properties KP7, LLC 14 West Superior Street, Suite 200 Chicago, Illinois 60654 Attention: Jim Letchinger
With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	With Copies To: Dykema Gossett PLLC 10 South Wacker Drive, Suite 2300 Chicago, Illinois 60606 Attention: Andrew P. Scott
	With Copies To: Kayne Anderson Real Estate One Town Center Road, 3rd Floor Boca Raton, Florida 33486 Attention: _____

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 the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement the Redevelopment Plan without the consent of any party 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 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those

set forth in Sections 10.02 and 10.03 hereof) by more than ten percent (10%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer by more than ninety (90) days.

18.02 Entire Agreement. This Agreement (including each Exhibit attached 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.

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. No member or manager of the Developer, no member or manager of an Affiliate of the Developer, and no Affiliate, or any successors in interest, shall be liable to the City in the event of any default or breach by the Developer or for any amount which may become due to 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 hereof. 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 hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

18.06 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.

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 herein 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, if any, 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 DPD Commissioner, or any matter is to be to the City's, DPD's or the DPD 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 DPD Commissioner in writing, in the reasonable discretion thereof. The DPD 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. Until Infrastructure Components financed by City Note(s) have been completed as evidenced by issuance of the Infrastructure Component Completion Certificates for Crescent Park, Fitness Park, Foundry Point Park East Section, Foundry Point Park West Section, River Adjacent Single Family Home Section, River Edge Improvements, Roadways, Site Prep/General, Triangle Park and 606 Extension, the Developer's interest in this Agreement shall not be sold, assigned, or otherwise transferred in whole or in part unless authorized by an ordinance duly adopted by the City Council; provided, however, the foregoing shall not apply to the Developer's execution of a Collateral Assignment. 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, including but not limited to Sections 8.19 (Real Estate Provisions) and 8.27 (Survival of Covenants) hereof, 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 only the Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of only Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, including but not limited to Section 8.18, this Agreement shall not inure to the benefit of, bind, 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 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, promptly 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 herein.

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

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.

18.21. Exhibits. All of the exhibits attached to this Agreement are incorporated into this Agreement by reference.

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

FOUNDRY PARK PROPERTIES KP7, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

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 _____ (the "Representative"), personally known to me to be the [manager] of Foundry Park Properties KP7, LLC, a Delaware limited liability company ("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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Developer, as the Representative's free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___day of _____

_____
Notary Public

My Commission Expires_____

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

CITY OF CHICAGO

By: _____
Commissioner 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 Commissioner of Planning and Development (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by the City, as the Commissioner's free and voluntary act and as the free and voluntary act of City, for the uses and purposes therein set forth.

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

_____
Notary Public

My Commission Expires_____

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

CITY OF CHICAGO

By: _____
Commissioner of Transportation

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 Transportation (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by the City, as the Commissioner's free and voluntary act and as the free and voluntary act of City, for the uses and purposes therein set forth.

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

_____
Notary Public

My Commission Expires_____

[(Sub)Exhibits "C" and "D" referred to in this Foundry Redevelopment Agreement not attached for this ordinance.]

[(Sub)Exhibit "G" referred to in this Foundry Redevelopment Agreement not attached for introduction.]

(Sub)Exhibits "A", "B", "E", "F", "H", "I" and "J" referred to in this Foundry Redevelopment Agreement read as follows:

(Sub)Exhibit "A".
(To Foundry Redevelopment Agreement)

Legal Description Of Property.

Legal Description (subject to title and survey):

Lots 3, 4, 5, 6, 7, 8, 9 and 10 in Lincoln Yards North Resubdivision, recorded May 11, 2023, as Document Number 2313113134, being a resubdivision of various lots, blocks and vacated public rights-of-way in the northwest quarter and the southwest quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

And

Property 1.

Parcel 1:

That part of Lot 11 in Block 2 in the subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying north of a line parallel to and 100 feet south of the north line of said Lot 11, said north line being the south line of West Cortland Street, in Cook County, Illinois.

Parcel 2:

That part of Lot 3 in Block 8 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying north of a line parallel to and 133 feet south of that north line of said Lot 3 (except that part therefrom conveyed by Benjamin Carpenter and Wife to Henry Haywood, Charles I. Bloomfield and Thomas Bruce by deed dated October 23, 1858 and recorded in Cook County Registry Book 158, page 639) and (except north 33 feet thereof) in Cook County, Illinois.

Parcel 3:

That part of Lots 9, 10 and 11 in Block 2 in the subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian falling within the following described land: all that portion of Lots 8 to 11 in Block 2 in subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying north of the 34-foot right-of-way described as follows: beginning at the point of

intersection of the south line of West Cortland Street (formerly Clybourn Street) and the westerly line of North Kingsbury Street (formerly Hawthorne Street); thence southerly along the westerly line of said North Kingsbury Street, 248.9 feet to a point where the easterly line of Lot 8 intersects the northerly line of said railroad company's 34-foot right-of-way; thence northwesterly along the northerly line of said right-of-way which is a curve to the left having a radius of 697 feet to a point in the west line of said Lot 11, a distance of 109.3 feet south of the south line of said West Cortland Street; thence north on said west line of Lot 11 for a distance of 109.3 feet to the south line of West Cortland Street; thence east along said south line, 87.16 feet to the place of beginning (except that part of Lot 11 lying north of a line parallel to and 100 feet south of the north line of said Lot 11, said north line being the south line of West Cortland Street; also except the following described land: all that portion of Lots 9 and 10 in Block 2 in the subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying north of the 34-foot right-of-way described as follows: commencing at the point of intersection of south line of West Cortland Street (formerly Clybourn Street) and the westerly line of North Kingsbury Street (formerly Hawthorne Street); thence southerly along the westerly line of said North Kingsbury Street, 248.9 feet to the point of intersection of the westerly line of said North Kingsbury Street and the northerly line of the said railroad company's 34 feet right-of-way; thence northerly along the westerly line of said North Kingsbury Street, 29.54 feet to the point of beginning; thence southerly perpendicular to the westerly line of said North Kingsbury Street, 11.25 feet to the northerly line of the said railroad company's 34-foot right-of-way; thence westerly along the northerly line of said right-of-way which is a curve to the left having a radius of 697 feet a length of 66.82 feet; thence easterly, 42.13 feet to the westerly line of North Kingsbury Street; thence southerly along the westerly line of said North Kingsbury Street, 45.59 feet to the point of beginning; also except there from that part of Lot 9 falling in the following described land: all that portion of Lots 8 and 9 in Block 2 in the subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying north of the 34 feet right-of-way described as follows: commencing at the point of intersection of the south line of West Cortland Street (formerly Clybourn Street) and the westerly line of North Kingsbury Street (formerly Hawthorne Street); thence southerly along the westerly line of said North Kingsbury Street, 248.9 feet to the point of beginning where the westerly line of said North Kingsbury Street intersects the northerly line of the railroad company's 34-foot right-of-way; thence westerly along the northerly line of said right-of-way which is a curve to the left having a radius of 697 feet a length of 31.61 feet; thence northerly perpendicular to the westerly line of North Kingsbury Street, 11.25 feet to the westerly line of said North Kingsbury Street; thence southerly along the westerly line of said North Kingsbury Street, 29.54 feet to the point of beginning), in Cook County, Illinois.

Parcel 4:

Easement for pedestrian and vehicular ingress and egress as reserved in agreement for easement dated August 24, 1995 and recorded as Document Number 96293051 over and upon the servient estate as set forth therein, containing, in the aggregate, 50,598 square feet of 1.16 acres, more or less.

Property 2.

Parcel 1:

That part of Lot 3 in Block 8 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying south of and adjoining Lot 7 in Lincoln Yards North Resubdivision in the northwest quarter and the southwest quarter of Section 32 aforesaid, described as follows: commencing at the intersection of the southwesterly line of North Kingsbury Street with the south line of West Cortland Street; thence south 46 degrees, 43 minutes, 07 seconds east along said southwesterly line of North Kingsbury Street, 217.66 feet to the most easterly corner of Lot 7 aforesaid; thence south 43 degrees, 16 minutes, 53 seconds west, perpendicular to said southwesterly line, being also the most easterly southeasterly line of Lot 7 aforesaid, 37.96 feet to a south line thereof; thence along said south line, 220.45 feet along the arc of a circle having a radius of 673.00 feet concave southerly and whose chord bears north 79 degrees, 14 minutes, 01 second west, a distance of 219.46 feet to a point on the east line of Lot 3 aforesaid, being 166.34 feet south of the northeast corner thereof and the point of beginning; thence south 01 degree, 41 minutes, 57 seconds east along said east line, 34.66 feet to the southeasterly line of said Lot 3; thence south 43 degrees, 18 minutes, 03 seconds west along said southeasterly line, 125.44 feet, more or less, to the edge of water of the North Branch of the Chicago River; thence along said edge of water passing into Lot 3 aforesaid, the following 3 courses and distances; thence north 49 degrees, 46 minutes, 38 seconds west, 51.36 feet; thence north 70 degrees, 53 minutes, 56 seconds west, 50.08 feet; thence north 83 degrees, 39 minutes, 22 seconds west, 11.37 feet to an intersection with a line drawn south, perpendicular to the south line of West Cortland Street, from a point 185.00 feet west of the aforementioned east line of said Lot 3, as measured along said south line, being also an easterly line of Lot 7 aforesaid; thence north 01 degree, 41 minutes, 57 seconds west along said perpendicular line, 56.00 feet to a point, 147.01 feet south from said south line of West Cortland Street, being also on a south line of Lot 7 aforesaid; thence along said south line, 186.09 feet along the arc of a circle having a radius of 676.33 feet concave southerly and whose chord bears north 84 degrees, 04 minutes, 26 seconds east, a distance of 185.50 feet to the point of beginning, in Cook County, Illinois.

Parcel 2:

That part of Lots 9 to 11, inclusive, in Block 2 of the subdivision of Lots 1 and 2 of Block 8 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, lying northeasterly of the North Branch of the Chicago River, lying south of Lot 7 in Lincoln Yards North Resubdivision in the northwest quarter and the southwest quarter of Section 32 aforesaid, and lying northwesterly of the following described line: commencing at the intersection of the northeast corner of said Lot 11, being also the intersection of the southwesterly line of North Kingsbury Street with the south line of West Cortland Street; thence south 46 degrees, 43 minutes, 07 seconds east along said southwesterly line of North Kingsbury Street, 217.66 feet to the most easterly corner of Lot 7 aforesaid; thence south 43 degrees, 16 minutes, 53 seconds west, perpendicular to said southwesterly line, being also the most easterly southeasterly line of Lot 7 aforesaid, 37.96 feet to the point of beginning of said line; thence continuing south 43 degrees, 16 minutes, 53 seconds west, 256.34 feet to edge of water of the North Branch of the Chicago River and the point of terminus, in Cook County, Illinois.

Common Address:

2001 North Southport Avenue
Chicago, Illinois 60614.

The "Project PINs" Shall Be:

14-32-120-016-0000;

14-32-130-028-0000;

14-32-131-012-0000;

14-32-131-013-0000;

14-32-135-020-0000;

14-32-302-005-0000;

14-32-302-010-0000;

14-32-302-011-0000;

14-32-303-006-0000;

14-32-303-007-0000;

14-32-303-008-0000;

14-32-303-013-0000;

14-32-303-016-0000;

14-32-303-017-0000;

14-32-303-018-0000; and

14-32-501-016-0000.

Future Legal Description of the Infrastructure Project Property upon approval and recordation of plats of subdivision, dedication and vacation:

Lots _____ in Foundry Park Resubdivision, in the northwest quarter and the southwest quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, according to the plat recorded on _____, as Document Number _____; all in Cook County, Illinois.

(Sub)Exhibit "B".
(To Foundry Redevelopment Agreement)

TIF-Funded Infrastructure Components.

Budget figures subject to change prior to Closing Date. Total TIF eligible amount not subject to change. Start Dates, End Dates and Approx Months to be updated to match for consistency with Section 3.01.

USE		AMOUNT	TIF PERCENT		TIF ELIGIBLE
Site Prep / General	$	6,722,678	100%	$	6,722,678
Roadways	$	98,769,868	100%	$	98,769,868
Triangle Park	$	21,961,102	100%	$	21,961,102
River Adj - Single Family Home Section	$	13,565,712		$	6,782,856
River Wall - SFH Section	*$*	*6,797,499*	50%	*$*	*3,398,750*
River Adj - SFH Section	*$*	*6,768,213*	50%	*$*	*3,384,106*
Crescent Park	$	21,750,474		$	17,782,152
Crescent Park	*$*	*13,813,829*	100%	*$*	*13,813,829*
River Wall - Crescent Park Section	*$*	*3,974,434*	50%	*$*	*1,987,217*
River Adj - Crescent Park Section	*$*	*3,962,211*	50%	*$*	*1,981,105*
Fitness Park	$	13,561,743		$	8,257,896
Fitness Park	*$*	*2,954,050*	100%	*$*	*2,954,050*
River Wall - Fitness Park Section	*$*	*5,314,006*	50%	*$*	*2,657,003*
River Adj - Fitness Park Section	*$*	*5,293,687*	50%	*$*	*2,646,844*
Foundry Point Park West Section	$	15,231,467		$	8,879,068
Foundry Point Park West Section	*$*	*2,526,670*	100%	*$*	*2,526,670*
River Wall - Foundry Point Park West Section	*$*	*6,365,737*	50%	*$*	*3,182,869*
River Adj - Foundry Point Park West Section	*$*	*6,339,060*	50%	*$*	*3,169,530*
Foundry Point Park East Section	$	25,165,645		$	14,839,787
Foundry Point Park East Section	*$*	*4,513,929*	100%	*$*	*4,513,929*
River Wall - Foundry Point Park East Section	*$*	*10,351,242*	50%	*$*	*5,175,621*
River Adj - Foundry Point Park East Section	*$*	*10,300,474*	50%	*$*	*5,150,237*
606 Extension	$	18,161,145	100%	$	18,161,145
TOTAL	**$**	**234,889,834**	86%	**$**	**202,156,552**

USE	AMOUNT	TIF PERCENT	TIF ELIGIBLE
Site Prep / General	$ 6,722,678	100%	$ 6,722,678
Roadways	$ 98,769,868	100%	$ 98,769,868
Parks	$ 45,769,580	100%	$ 45,769,580
Riverfront	$ 65,466,563	50%	$ 32,733,282
606 Extension	$ 18,161,145	100%	$ 18,161,145
Total	**$ 234,889,834**	86%	**$ 202,156,552**

*Notwithstanding the total of TIF-Funded Infrastructure Components 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** and shall not exceed the Project Budget.

(Sub)Exhibit "E".
(To Foundry Redevelopment Agreement)

Project Budget.

USE		AMOUNT	TIF PERCENT		TIF ELIGIBLE
Site Prep / General	$	6,722,678	100%	$	6,722,678
Roadways	$	98,769,868	100%	$	98,769,868
Triangle Park	$	21,961,102	100%	$	21,961,102
River Adj - Single Family Home Section	$	13,565,712		$	6,782,856
River Wall - SFH Section	*$*	*6,797,499*	50%	*$*	*3,398,750*
River Adj - SFH Section	*$*	*6,768,213*	50%	*$*	*3,384,106*
Crescent Park	$	21,750,474		$	17,782,152
Crescent Park	*$*	*13,813,829*	100%	*$*	*13,813,829*
River Wall - Crescent Park Section	*$*	*3,974,434*	50%	*$*	*1,987,217*
River Adj - Crescent Park Section	*$*	*3,962,211*	50%	*$*	*1,981,105*
Fitness Park	$	13,561,743		$	8,257,896
Fitness Park	*$*	*2,954,050*	100%	*$*	*2,954,050*
River Wall - Fitness Park Section	*$*	*5,314,006*	50%	*$*	*2,657,003*
River Adj - Fitness Park Section	*$*	*5,293,687*	50%	*$*	*2,646,844*
Foundry Point Park West Section	$	15,231,467		$	8,879,068
Foundry Point Park West Section	*$*	*2,526,670*	100%	*$*	*2,526,670*
River Wall - Foundry Point Park West Section	*$*	*6,365,737*	50%	*$*	*3,182,869*
River Adj - Foundry Point Park West Section	*$*	*6,339,060*	50%	*$*	*3,169,530*
Foundry Point Park East Section	$	25,165,645		$	14,839,787
Foundry Point Park East Section	*$*	*4,513,929*	100%	*$*	*4,513,929*
River Wall - Foundry Point Park East Section	*$*	*10,351,242*	50%	*$*	*5,175,621*
River Adj - Foundry Point Park East Section	*$*	*10,300,474*	50%	*$*	*5,150,237*
606 Extension	$	18,161,145	100%	$	18,161,145
TOTAL	**$**	**234,889,834**	86%	**$**	**202,156,552**

USE	AMOUNT	TIF PERCENT	TIF ELIGIBLE
Site Prep / General	$ 6,722,678	100%	$ 6,722,678
Roadways	$ 98,769,868	100%	$ 98,769,868
Parks	$ 45,769,580	100%	$ 45,769,580
Riverfront	$ 65,466,563	50%	$ 32,733,282
606 Extension	$ 18,161,145	100%	$ 18,161,145
Total	**$ 234,889,834**	86%	**$ 202,156,552**

Budget figures subject to change prior to Closing Date. Total TIF eligible amount not subject to change. Start Dates, End Dates and Approx Months to be updated to match for consistency with Section 3.01.

(Sub)Exhibit "F".
(To Foundry Redevelopment Agreement)

MBE/WBE[1] Budget.

Infrastructure Component	Hard Cost and Site Prep	Soft Cost	Total Cost	MBE	WBE
Site Prep / General	$ 376,250	$ 6,346,428	$ 6,722,678	$ 112,875	$ 37,625
606 Extension	$ 14,616,121	$ 3,545,023	$ 18,161,145	$ 4,384,836	$ 1,461,612
Roadways	$ 79,264,097	$ 19,505,772	$ 98,769,869	$ 23,779,229	$ 7,926,410
Triangle Park	$ 19,887,500	$ 2,073,602	$ 21,961,102	$ 5,966,250	$ 1,988,750
River Adj - SFH Section*	$ 11,354,283	$ 2,211,430	$ 13,565,712	$ 3,406,285	$ 1,135,428
Crescent Park	$ 10,716,188	$ 3,097,641	$ 13,813,829	$ 3,214,856	$ 1,071,619
Crescent Park Section*	$ 6,638,742	$ 1,297,903	$ 7,936,645	$ 1,991,623	$ 663,874
Fitness Park	$ 1,776,988	$ 1,177,061	$ 2,954,049	$ 533,096	$ 177,699
Fitness Park Section*	$ 8,876,311	$ 1,731,382	$ 10,607,693	$ 2,662,893	$ 887,631
Foundry Point Park West	$ 1,918,897	$ 607,774	$ 2,526,670	$ 575,669	$ 191,890
Foundry Point Park West Section*	$ 10,633,082	$ 2,071,715	$ 12,704,797	$ 3,189,925	$ 1,063,308
Foundry Point Park East	$ 2,894,551	$ 1,619,378	$ 4,513,929	$ 868,365	$ 289,455
Foundry Point Park East Section*	$ 17,290,316	$ 3,361,400	$ 20,651,716	$ 5,187,095	$ 1,729,032
Total	**$ 186,243,326**	**$ 48,646,508**	**$ 234,889,834**	**$ 55,872,998**	**$ 18,624,333**

**River Adjacent Infrastructure Component*

1 Compliance with MBE/WBE and City resident obligations shall be tested on an Infrastructure-Component-by-Infrastructure-Component basis. The Develop may, at its election, aggregate multiple Infrastructure Components for purposes of demonstrating compliance.

(Sub)Exhibit "H".
(To Foundry Redevelopment Agreement)

Form Of Tax-Exempt City Note.

INVESTMENT IN THIS NOTE INVOLVES A HIGH DEGREE OF RISK. IT IS SUITABLE ONLY FOR PERSONS WHO ARE ABLE TO BEAR THE ECONOMIC RISKS OF THIS INVESTMENT, INCLUDING TOTAL LOSS. NO ASSURANCE CAN BE PROVIDED THAT THE HOLDER OF THIS NOTE WILL NOT LOSE ITS ENTIRE INVESTMENT IN THIS NOTE. SEE "NOTEHOLDER RISKS" ATTACHED TO THIS NOTE.

THIS NOTE IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR LIQUIDITY. THIS NOTE MAY ONLY BE TRANSFERRED IN THE MANNER AND SUBJECT TO THE LIMITATIONS PROVIDED IN THE REDEVELOPMENT AGREEMENT.

THE CITY DOES NOT ENDORSE PROJECTIONS OF ANY KIND FROM ANY SOURCE AS TO THE SUFFICIENCY OF ALLOCATED AVAILABLE INCREMENTAL TAXES TO PAY PRINCIPAL OF AND INTEREST ON THIS NOTE. INVESTORS WHO RELY ON SUCH PROJECTIONS DO SO AT THEIR OWN RISK.

PRINCIPAL OF AND INTEREST ON THIS NOTE ARE PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE [_____] ACCOUNT, AS DEFINED IN THE HEREINAFTER DEFINED REDEVELOPMENT AGREEMENT. THE HOLDER OF THIS NOTE ACCEPTS THE RISK THAT THE AMOUNT OF ALLOCATED AVAILABLE INCREMENTAL TAXES MAY NOT BE SUFFICIENT TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

REGISTERED

PRINCIPAL
AMOUNT

NO. R-1

$_____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE (_____
REDEVELOPMENT PROJECT), [TAX-EXEMPT SERIES [A]

Registered Owner: [Developer]

ISSUE DATE:
Interest Rate: ___per annum

Maturity Date: _____, _____[not to exceed twenty years from issuance date]

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note, in accordance with the ordinance hereinafter referred to in the principal amount of $_____ and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note, payable solely from the Available Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement), is due February 1 of each year and on the Maturity Date, until the earlier of Maturity or until this Note is paid in full. A principal amortization schedule is attached as an exhibit to this Note. Payments shall first be applied to interest. Interest on this Note due on February 1 and _____ shall be paid from amounts on deposit in a capitalized interest fund maintained by _____ pursuant to [insert trust and depository documents] The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in fully registered form in the principal amount of $_____for the purpose of paying the costs of certain eligible redevelopment project costs incurred by _____[INSERT NAME OF DEVELOPER] (the "Project"), which are to be [acquired], [constructed] and [installed] in connection with the development of an

approximately [_____ acre/_____ square foot] site/building in the _____ Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on , ____(the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND PRINCIPAL OF AND INTEREST ON THIS NOTE ARE PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE _____ ACCOUNT OF THE TIF FUND (AS DEFINED IN THE ORDINANCE [AND REDEVELOPMENT AGREEMENT). THE HOLDER OF THIS NOTE ACCEPTS THE RISK THAT THE AMOUNT OF ALLOCATED AVAILABLE INCREMENTAL TAXES MAY NOT BE SUFFICIENT TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

The Note shall be subject to partial redemption from unexpended proceeds in the Construction Escrow upon completion of the Project as more fully described in Section [_____] of the Construction Escrow Agreement among the City, the Developer and [Name of Title Company].

The principal of this Note is also subject to redemption on any date on or after [insert date that is five years after the date of issuance], as a whole or in part, at a redemption price of 100%

of the principal amount thereof being redeemed, plus accrued interest to the date of redemption There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than fifteen (15) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT TO (I) AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) or (7) UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") THAT DELIVERS TO THE CITY AN INVESTOR LETTER IN THE FORM OF EXHIBIT I TO THE REDEVELOPMENT AGREEMENT REFERENCED BELOW, OR (II) A PERSON (OTHER THAN A DEALER) WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" WITHIN THE MEANING OF RULE 144A(a)(1) UNDER THE SECURITIES ACT. ANY HOLDER OF THIS NOTE IS REQUIRED TO NOTIFY ANY POTENTIAL PURCHASER OF THIS NOTE OF THE RESALE RESTRICTIONS REFERRED TO ABOVE. This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of [_____, __] between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to [acquire] and [construct] the Project and to advance funds for the [construction of certain facilities] related to the Project on behalf of the City and to be reimbursed from amounts on deposit in the Construction Escrow. The cost of such acquisition and construction in the amount of $[_____] shall be deemed to be a disbursement of the proceeds of this Note.

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

This Note may be transferred only in the manner and subject to the limitations provided in Section [18.21] of the Redevelopment Agreement.

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

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

Mayor

(SEAL)
Attest:

City Clerk

CERTIFICATE

OF

AUTHENTICATION

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (_____ Redevelopment Project), [Tax-Exempt] Series [A], of the City of Chicago, Cook County, Illinois.

Comptroller
Date:

Registrar and Paying Agent

Comptroller of the City of Chicago, Cook County, Illinois

[Note: Use Applicable Definition: (Available Incremental Taxes v. Incremental Taxes]

[The following "Noteholder Risks" constitutes an integral part of this Note.]

NOTEHOLDER RISKS

The purchase of or investment in the Note involves certain risks. Each prospective holder or purchaser of the Note, or any interest therein, should make an independent evaluation of the financial and business risks associated with holding or having an investment interest in the Note. Certain of these risks are set forth below. The following summary is not intended to be complete and does not purport to identify all possible risks that should be considered by prospective holders of the Note or any interests therein. Capitalized terms used herein have the meanings set forth in the Note.

All prospective holders of the Note are urged to consult with their financial adviser and legal counsel before acquiring the Note or any interest therein.

Loss of Investment

Investment in the Note involves a high degree of risk. It is suitable only for persons who are able to bear the economic risks of the investment, including total loss. No assurance can be provided that prospective holders of the Note will not lose their entire investment in the Note.

Lack of Liquidity

The Note is suitable only for persons who have no need for liquidity. The transferability of the Note is restricted. The Note may only be transferred in the manner and subject to the limitations provided in the Redevelopment Agreement. Investors in the Note must be prepared to hold the Note until the maturity of the Note.

Reliance on Projections

The City does not endorse projections of any kind from any source as to the sufficiency of Available Incremental Taxes to pay principal of and interest on the Note. Investors who rely on any such projections do so at their own risk.

The City's Office of Budget and Management ("OBM") produces five-year projection reports for each TIF district in the City for the purpose of evaluating resources and project balances ("District Projection Reports"). This information, which is currently publicly available, is used by the OBM to determine how much funding has been committed and how much funding is available for potential projects. The District Projection Reports and the projections included therein are not audited and do not represent a final accounting of funds. The District Projection Reports are not prepared for investors or as a basis for making investment decisions with respect to any notes, bonds or other debt obligations of the City that are payable from Incremental Taxes, including the Note. Prospective investors in the Note are cautioned not to rely on any of the information contained in the District Projection Reports.

Limited Obligations

THE NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY PAYABLE SOLELY FROM THE ALLOCATED AVAILABLE INCREMENTAL TAXES AFTER PAYMENT OF ALL OBLIGATIONS HAVING A PRIORITY OVER THE NOTE, IF ANY, AND SHALL BE A VALID CLAIM ONLY AGAINST SAID SOURCES. THE NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE NOTEHOLDER HAS NO RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THE NOTE.

There can be no assurance that Available Incremental Taxes will be sufficient for payment of amounts due and owing on the Note.

Limited Information

The Note was issued to the Developer under the Redevelopment Agreement as part of a commercial transaction negotiated by the Developer and the City. [The Developer] engaged a [consultant] to deliver a [feasibility report][projection report] to the City in connection with the Project, which included certain information about the Project Area, the Project and historical and projected Available Incremental Taxes. The report contained information as of its date only, and neither the Developer nor any other party have any obligation to update the report as of any subsequent date.

The City is under no continuing obligation to provide to any holder or prospective holder of the Note, or to post to the Electronic Municipal Market Access System of the Municipal Securities Rulemaking Board or any other website, any current or updated information with respect to the Project Area, the Project, the historical and projected Available Incremental Taxes or the Note. The City does not prepare or have readily available any current or updated information about the Project Area, the Project or the Available Incremental Taxes.

Unavailability of City Funds

The City is not obligated to pay principal of or interest on the Note in any year in which there are inadequate Available Incremental Taxes. The City is obligated to pay the amount of any unpaid principal or accrued interest in any subsequent year but only to the extent of the availability of Available Incremental Taxes for those subsequent years. If, on the maturity date of the Note, any outstanding unpaid principal or interest on the Note exists for any reason, including without limitation the inadequacy of Available Incremental Taxes, such outstanding principal and/or interest will be forgiven in full and the City will have no further obligation to pay such outstanding amount. In such event, there would be no further payments of principal or interest in respect of the Note.

Risk of Failure to Maintain Levels of Assessed Valuation

[USE THE FOLLOWING PARAGRAPH IF THE NOTE PAYMENTS WILL BE PAID FROM PROJECT PINS ONLY]

There can be no assurance that the equalized assessed value of the Project property will remain the same throughout the term of the Note. Furthermore, the successful petition or application of any owner for the reduction of the assessed value of the Project property may cause the equalized assessed value of the [Property/Land/Project – USE THE RDA DEFINED TERM FOR THE REAL PROPERTY] to be less than the originally projected equalized assessed value. If any time during the term of the Note the actual equalized assessed value is less than what was projected, the generation of Available Incremental Taxes for payment on the Note is likely to be significantly impaired.

[USE THE FOLLOWING PARAGRAPH IF THE NOTE PAYMENTS WILL BE PAID FROM PROJECT AREA-WIDE INCREMENT]

There can be no assurance that the equalized assessed value of the Project property will remain the same throughout the term of the Note. Furthermore, the successful petition or application of any owner for the reduction of the assessed value of the Project property or any other properties in the Project Area may cause the equalized assessed value of properties in the Project Area to be less than the originally projected equalized assessed value. If any time during the term of the Note the actual equalized assessed value is less than what was projected, the generation of Available Incremental Taxes for payment on the Note is likely to be significantly impaired.

Risk of Change in Incremental Taxes

Prospective holders of the Note should carefully consider, among other factors, the risks associated with the ultimate generation of Available Incremental Taxes in the Project Area. These risks include, but are not limited to, the following:

1. Property tax rates are calculated by the Cook County Clerk for numerous funds of a number of taxing districts that tax all or part of the property in the Project Area. A reduction in the tax levies by the affected taxing districts may have an adverse effect on the Available Incremental Taxes.

2. Further changes may be made in the real property tax system by the State of Illinois or Cook County. Such changes could include various property tax rollbacks, abatements, exemptions, changes in the ratio of assessment, or relief measures, limitations on the amount or percent of increase in tax levies by taxing districts, or other measures that would limit the tax levy amount that could be extended to the property within the Project Area and, consequently, the projected Available Incremental Taxes generated. For example, if Illinois adopted practices used in other states, the property tax system could be changed so that schools would be financed from a source other than property taxes. This type of change could have a significant adverse effect upon Available Incremental Taxes.

3. Cook County's methodology and procedures used to assess the value of property may be altered resulting in a potentially reduced or altered valuation in a particular year or succession of years.

FUTURE LEGISLATION, REGULATIONS, GOVERNMENTAL OR JUDICIAL INTERPRETATION OF REGULATIONS OR LEGISLATION OR PRACTICES AND PROCEDURES RELATED TO PROPERTY TAX ASSESSMENT, LEVY, COLLECTIONS OR DISTRIBUTION COULD HAVE A MATERIAL EFFECT ON THE CALCULATION OR AVAILABILITY OF INCREMENTAL TAXES COLLECTED OR DISTRIBUTED AND THEREFORE A MATERIAL EFFECT ON THE AMOUNT OF AVAILABLE INCREMENTAL TAXES FOR PAYMENT OF PRINCIPAL OF AND INTEREST ON THE NOTE.

Changes in Multiplier and Tax Rate

The equalization factor annually determined by the Illinois Department of Revenue for properties located within Cook County (commonly referred to as the "multiplier") may vary substantially in future years. A decrease in the multiplier would reduce the equalized assessed value of the taxable real property in the Project Area and, therefore, the Available Incremental Taxes available to pay principal of and interest on the Note. The future tax rates of the units of local government levying taxes in the Project Area either individually or on a composite basis, may differ from their historical levels. Any decrease in the composite tax rate of the governmental units would decrease the amount of Available Incremental Taxes available to pay principal of and interest on the Note. Any decrease in the composite tax rate of the governmental units could occur in future years as a result of various factors, including, but not limited to, one or more of the following: (a) reduced governmental costs; (b) constitutional or statutory spending or tax rate limitations; or (c) governmental reorganization or consolidation.

Economic Risks Affecting Incremental Taxes

Changing economic circumstances or events in the Project Area may result in reductions in Available Incremental Taxes available to pay principal of and interest on the Note. Relocations of major property owners to sites outside the Project Area or sales of major properties to tax-exempt entities could reduce the assessed valuation of the real properties in the Project Area. Substantial damage to or destruction of improvements within the Project Area could cause a material decline in assessed valuation and impair the ability of the taxpayers in the Project Area to pay their respective portions of real estate taxes. Similarly, there can be no assurance that the improvements in the Project Area will be sufficiently insured under fire and extended coverage insurance policies. Even if such insurance is sufficient, the proceeds thereof will not be assigned as security for the payment of real estate taxes or to secure payment of the Note. In addition, any insurance proceeds may not be sufficient to repair or rebuild said improvements. The restoration of such improvements may be delayed by other factors, or the terms of then-applicable mortgage financing could require the application of insurance proceeds to the reduction of mortgage balances. Any of the foregoing circumstances could result in the assessed valuation of property in the Project Area remaining depressed for an unknown period of time and decrease the amount of Available Incremental Taxes available to pay principal of and interest on the Note.

Results of operation of properties within the Project Area depend, in part, on sales, leases, rental rates and occupancy levels, which may be adversely affected by competition, suitability of the properties located in the Project Area, local unemployment, availability of transportation, neighborhood changes, crime levels in the Project Area, vandalism, rising operating costs and similar factors. Poor operating results of properties within the Project Area may cause delinquencies in the payment of real estate taxes, reduce assessed valuations and increase the risk of foreclosures. Successful petitions by taxpayers to reduce their assessed valuations could adversely affect Available Incremental Taxes available for payment of principal of and interest on the Note.

Failure to Sell or Lease Property

At the time of Note issuance, the redevelopment plan called for the Developer [to sell/lease to commercial or industrial enterprises/retailers prior to/in connection with] completion of the Project. The slowdown, stoppage or failure of the Developer to complete the Project and to successfully sell/lease the Project could delay or reduce the amount of Available Incremental Taxes generated in the Project Area. Such delay or reduction could lead to a default in payments of the principal of and interest on the Note.

Reliance on Primary Taxpayers

If one or only a few property owners within the Project Area are responsible for generating a substantial amount of the Incremental Taxes, the generation of Available Incremental Taxes could be significantly adversely affected if such owner or owners and/or their tenants discontinue or curtail their businesses or terminate or default on their leases, and substitutes or replacements cannot be made on a timely basis.

Force Majeure Conditions

Riots, civil disturbances, vandalism, fires, and natural disasters or other "Acts of God" affecting the conditions and viability of the Project Area may reduce or eliminate the receipt of Incremental Taxes which would result in the reduction or elimination of Available Incremental Taxes to pay principal of and interest on the Note.

Contiguous Project Areas

The Project Area is, or may become, contiguous with other redevelopment areas designated by the City pursuant to the TIF Act. The TIF Act allows the City to expend Incremental Taxes collected from the Project Area which are in excess of the amounts required in each year to pay and secure obligations issued and project costs incurred with respect to the Project Area to pay for costs eligible for payment under the TIF Act which are incurred in such contiguous areas. In the event Incremental Taxes from the Project Area in excess of Available Incremental Taxes, along with the amounts required to (i) pay principal and interest coming due on the Note in any year, and (ii) be deposited in other funds and accounts maintained under the Redevelopment Agreement, are allocated to a contiguous project redevelopment area, such excess Incremental Taxes will not be available to remedy any future failure to pay principal of and interest on the Note.

Risk of Delay in Payment

The failure of current or future owners of real property in the Project Area to remit property taxes to Cook County when due or the failure of Cook County to timely remit Incremental Taxes to the City could result in insufficient Available Incremental Taxes being available to pay principal of or interest on the Note when due.

Delays in Exercising Remedies

The enforceability of the Note is subject to applicable bankruptcy laws, equitable principles affecting the enforcement of creditors' rights generally and of liens securing such rights, and the police powers of the State of Illinois and its political subdivisions. Because of delays inherent in obtaining judicial remedies, it should not be assumed that these remedies could be accomplished rapidly.

Remedies available to the Noteholder may be limited by a variety of factors and may be inadequate to assure the timely payment of principal of and interest on the Note, or to preserve the tax-exempt status of the Note. The Note is not subject to acceleration due to payment default. Lack of remedies may entail risks of delay, limitation, or modification of the rights of the Noteholder. Judicial remedies, such as foreclosure and enforcement of covenants, are subject to exercise of judicial discretion.

Risk of Transferee Becoming a Debtor in Bankruptcy

If a transferee of the Note were to become a debtor under the United States Bankruptcy Code or applicable state laws, a creditor or trustee in bankruptcy of the transferee might argue that the sale of the Note by the transferee constituted a fraudulent conveyance or a pledge of the Note rather than a sale. If such positions were accepted by a court, then delays in principal and interest payments to the Noteholder could occur or reductions in the amounts of such payments could result. Additionally, if the transfer of the Note is re-characterized as a pledge, then a tax lien, governmental lien or other lien created by operation of law on the property of the transferee could have priority over the holder's interest in the Note.

Loss of Tax Exemption

Interest on the Note could become includible in gross income for federal income tax purposes retroactive to the date of issuance of the Note as a result of a failure of the City to comply with certain provisions of the Internal Revenue Code of 1986, as amended (the "Code"). An event of taxability does not trigger a mandatory redemption of the Note, and the Note will remain outstanding to maturity or until redeemed.

THE ABOVE IS NOT INTENDED TO BE A COMPREHENSIVE DISCUSSION OF ALL POTENTIAL RISKS ASSOCIATED WITH THE NOTE.

* * * * *

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto [NAME OF ASSIGNEE] the within Note and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Registered Owner

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

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

CITY OF CHICAGO
DEPARTMENT OF FINANCE

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(Closing Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
$_____Tax Increment Allocation Revenue Note
(_____Redevelopment Project, [Tax-Exempt] Series [A])
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on _____, ____ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

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

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By:_____
_____Commissioner of Planning and Development

AUTHENTICATED BY:

REGISTRAR

(Sub)Exhibit "I".
(To Foundry Redevelopment Agreement)

Form Of Investor Letter.

_____, 20__

City of Chicago
Department of Planning and Development
121 N. LaSalle Street, Suite 1000
Chicago, Illinois 60602
Attention: Commissioner

Re: $[_____] City of Chicago, Illinois Tax Increment Allocation Revenue Note ([_____] Redevelopment Project) Series [__] issued to [_____]

Ladies and Gentlemen:

The undersigned (the "Investor") is the acquirer of the above-described note (the "Note"). The undersigned acknowledges that the Note was issued by the City of Chicago (the "City") for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Foundry Park Properties KP7, LLC, a Delaware limited liability company (the "Developer") which were incurred in connection with the development of public infrastructure improvements (the "Project") in the Cortland and Chicago River Redevelopment Project Area (the "Redevelopment Area") in the City of Chicago.

The undersigned acknowledges that the Note was issued pursuant to an ordinance adopted by the City Council of the City on _____, 2026 (the "Project Ordinance") and The Foundry Redevelopment Agreement dated as of _____, 2026 and recorded on _____, 2026 as Document Number _____in the Cook County Clerk's Office (the "Agreement") by and between the City and the Developer.

In connection with the acquisition of the Note by the Investor, the Investor hereby makes the following representations upon which the City may rely:

1.The Investor is a [_____] duly formed, validly existing and in good standing under the laws of the State of [_____] and has authority to acquire the Note and to execute this letter and any other instruments and documents required to be executed by the Investor in connection with the acquisition of the Note.

[2. The Investor is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of the Securities and Exchange Commission (the "Commission") promulgated under the Securities Act of 1933, as amended (the "Securities Act") or a "qualified institutional buyer" within the meaning of Rule 144A of the Commission promulgated under the Securities Act. [1]]

[1] *If the Investor is a broker or dealer and is purchasing the Note with a view toward any distribution, sale or resale of the Note or any beneficial interest therein, replace paragraph 2 with the following:*

[2. The Investor is a "dealer" meeting the requirements of Rule 144A(a)(1)(ii) or (iii) of the Commission promulgated under the Securities Act.]

3. The Investor has sufficient knowledge and experience in financial and business matters, including the acquisition and ownership of notes issued by municipalities, to be able to evaluate the merits and risks of its investment in the Note, and the Investor is able to bear any economic risk associated with its investment in the Note.

[4.The Investor is acquiring the Note for its own account and not with a view toward any distribution, sale or resale of the Note. The Investor intends to hold the Note for an indefinite period of time. The Investor understands that it may need to bear the risks of this investment for an indefinite time, since any sale of the Note prior to maturity may not be possible. [2]]

[2] *If the Investor is a broker or dealer and is purchasing the Note with a view toward any distribution, sale or resale of the Note or any beneficial interest therein, replace paragraph 4 with the following*:

[4. The Investor (i) has not solicited offers for, or offered or sold, and will not solicit offers for, or offer and sell the Note or any beneficial interest therein except to persons who it reasonably believes are "qualified institutional buyers" within the meaning of Rule 144A(a)(1) of the Commission promulgated under the Securities Act; (ii) has not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell Notes by, any form of general solicitation or general advertising or in any manner involving a public offering; and (iii) shall inform each prospective purchaser of the Note or any beneficial interest therein of the restrictions on resale of the Note or beneficial interests therein under the Agreement.]

[[1] If the Investor is a "dealer" meeting the requirements of Section 144A(a)(1) (ii), replace paragraph 4 with the following:

4. The Investor (i) has not solicited offers for, or offered or sold, and will not solicit offers for, or offer and sell the Note or any beneficial interest therein, except to persons who it reasonably believes are "qualified institutional buyers" within the meaning of Rule 144A(a)(1) under the Securities Act; (ii) has not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell Notes by, any form of general solicitation or general advertising or in any manner involving a public offering; and (iii) shall inform each prospective purchaser of the Note or any beneficial interest therein of the restrictions on resale of the Note or beneficial interests therein under the Agreement]

5. The Investor understands that the Note is not registered under the Securities Act and that such registration is not legally required as of the date hereof; and the Investor further understands that the Note (a) is not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, (c) will not carry a rating from any rating service, and (d) will be delivered in a form which is not to be readily marketable.

6. The Investor understands that (a) the Note is a limited obligation of the City, payable solely from moneys on deposit in the [_____] Account (as defined in the Project Ordinance); (b) the Note does not constitute an indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (c) no holder of the Note will have the right to compel the exercise of any taxing power of the City for payment of the principal of, or interest premium, if any, on the Note; and (d) the Note does 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.

7. The Investor has read and considered the risk factors set forth in "Noteholder Risks" attached hereto.

8. The Investor has not relied upon the City for any information in connection with its acquisition of the Note. The Investor has either been supplied with or been given access to information, including financial statements and other financial information, to which a reasonable investor would attach significance in making investment decisions, and the Investor has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Developer, the Project and the Note. The Investor is in possession of all the information and material necessary to evaluate the merits and risks of the acquisition of the Note.

9. The Investor has been furnished with and has examined the Agreement and other documents, certificates and the legal opinions delivered in connection with the issuance of the Note. The Investor acknowledges that neither the City nor the Developer has prepared an offering document with respect to the Note. The Investor has made its own inquiry and analysis with respect to the Note and material factors affecting the payment of the Note.

10. The Investor acknowledges that with respect to the Notes, the City has no obligation to provide any continuing disclosure to the Electronic Municipal Market Access System maintained by the Municipal Securities Rulemaking Board, any holder of the Note or any other person under Rule 15c2-12 of the Commission promulgated under the Securities Exchange Act of 1934 or otherwise, and shall have no liability with respect thereto.

11. The Investor understands that the City, the Developer, their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

Very truly yours,

[INVESTOR ENTITY NAME]

By: _____

Name: _____

Title: _____

NOTEHOLDER RISKS

The purchase of or investment in the Note involves certain risks. Each prospective holder or purchaser of the Note, or any interest therein, should make an independent evaluation of the financial and business risks associated with holding or having an investment interest in the Note. Certain of these risks are set forth below. The following summary is not intended to be complete and does not purport to identify all possible risks that should be considered by prospective holders of the Note or any interests therein. Capitalized terms used herein have the meanings set forth in the Note.

All prospective holders of the Note are urged to consult with their financial adviser and legal counsel before acquiring the Note or any interest therein.

Loss of Investment

Investment in the Note involves a high degree of risk. It is suitable only for persons who are able to bear the economic risks of the investment, including total loss. No assurance can be provided that prospective holders of the Note will not lose their entire investment in the Note.

Lack of Liquidity

The Note is suitable only for persons who have no need for liquidity. The transferability of the Note is restricted. The Note may only be transferred in the manner and subject to the limitations provided in the Redevelopment Agreement. Investors in the Note must be prepared to hold the Note until the maturity of the Note.

Reliance on Projections

The City does not endorse projections of any kind from any source as to the sufficiency of available incremental taxes to pay principal and interest on the Note. Investor who rely on any such projections do so at their own risk.

The City's Office of Budget and Management ("OBM") produces five-year District Projection Reports for each TIF district in the City for the purpose of evaluating resources and project balances. This information, which is currently publicly available, is used by the OBM to determine how much funding has been committed and how much funding is available for potential projects. The reports and the projections including therein are not audited and do not represent a final accounting of funds. The reports are not prepared for investors or as a basis for making investment decisions with respect to any notes, bonds or other debt obligations of the City that are payable from available incremental taxes, including the Note. Prospective investors in Note are cautioned not to rely on any of the information contained in the District Projection Reports.

Limited Obligations

THE NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY PAYABLE SOLELY FROM THE AVAILABLE INCREMENTAL TAXES, AND SHALL BE A VALID CLAIM ONLY AGAINST SAID SOURCES. THE NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OR A

LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE NOTEHOLDER HAS NO RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THE NOTE.

There can be no assurance that Available Incremental Taxes will be sufficient for payment of amounts due and owing on the Note.

Limited Information

The Note was issued to the Developer under the Redevelopment Agreement as part of a commercial transaction negotiated by the Developer and the City. [The Developer] engaged a [consultant] to deliver a [feasibility report][projection report] to the City in connection with the Project, which included certain information about the Project Area, the Project and historical and projected Available Incremental Taxes.] The report contained information as of its date only, and neither the Developer nor any other party have any obligation to update the report as of any subsequent date.

The City is under no continuing obligation to provide to any holder or prospective holder of the Note, or to post to EMMA or any website, any current or updated information with respect to the Project Area, the Project, the historical and projected Available Incremental Taxes or the Note. The City does not prepare or have readily available any current or updated information about the Project Area, the Project or the Available Incremental Taxes.

Unavailability of City Funds

The City is not obligated to pay principal of or interest on the Note in any year in which there are inadequate Available Incremental Taxes. The City is obligated to pay the amount of any unpaid principal or accrued interest in any subsequent year but only to the extent of the Available Incremental Taxes for those subsequent years. If, on the maturity date of the Note, any outstanding unpaid principal or interest on the Note exists for any reason, including without limitation the inadequacy of Available Incremental Taxes, such outstanding principal and/or interest will be forgiven in full and the City will have no further obligation to pay such outstanding amount. In such event, there would be no further payments of principal or interest in respect of the Note.

Risk of Failure to Maintain Levels of Assessed Valuation

There can be no assurance that the equalized assessed value of the Project property will remain the same throughout the term of the Note. Furthermore, the successful petition or application of any owner for the reduction of the assessed value of the Project property may cause the equalized assessed value of the Project Area to be less than the originally projected equalized assessed value of the property. If any time during the term of the Note the actual equalized assessed value is less than what was projected, the generation of Available Incremental Taxes for payment on the Note is likely to be significantly impaired.

Risk of Change in Available Incremental Taxes

Prospective holders of the Note should carefully consider, among other factors, the risks associated with the ultimate generation of Available Incremental Taxes in the Project Area. These risks include, but are not limited to, the following:

1. Property tax rates are calculated by the County Clerk for numerous funds of a number of taxing districts that tax all or part of the property in the Project Area. A reduction in the tax levies by the affected taxing districts may have an adverse effect on the Available Incremental Taxes.

2. Further changes may be made in the real property tax system by the State of Illinois or Cook County. Such changes could include various property tax rollbacks, abatements, exemptions, changes in the ratio of assessment, or relief measures, limitations on the amount or percent of increase in tax levies by taxing districts, or other measures that would limit the tax levy amount that could be extended to the property within the Project Area and, consequently, the projected Available Incremental Taxes generated. For example, if Illinois adopted practices used in other states, the property tax system could be changed so that schools would be financed from a source other than property taxes. This type of change could have a significant adverse effect upon Available Incremental Taxes.

3. Cook County's methodology and procedures used to assess the value of property may be altered resulting in a potentially reduced or altered valuation in a particular year or succession of years.

4. Failure by Cook County to remit property taxes to the City on a timely basis could result in insufficient Available Incremental Taxes being available to pay principal of or interest on the Note when due.

FUTURE LEGISLATION, REGULATIONS, GOVERNMENTAL OR JUDICIAL INTERPRETATION OF REGULATIONS OR LEGISLATION OR PRACTICES AND PROCEDURES RELATED TO PROPERTY TAX ASSESSMENT, LEVY, COLLECTIONS OR DISTRIBUTION COULD HAVE A MATERIAL EFFECT ON THE CALCULATION OR AVAILABILITY OF AVAILABLE INCREMENTAL TAXES COLLECTED OR DISTRIBUTED.

Changes in Multiplier and Tax Rate

The equalization factor annually determined by the Illinois Department of Revenue for properties located within Cook County (commonly referred to as the "multiplier") may vary substantially in future years. A decrease in the multiplier would reduce the equalized assessed value of the taxable real property in the Project Area and, therefore, the Available Incremental Taxes available to pay debt service on the Note. The future tax rates of the units of local government levying taxes in the Project Area either individually or on a composite basis, may differ from their historical levels. Any decrease in the composite tax rate of the governmental units would decrease the amount of Available Incremental Taxes available to pay debt service on the Note. Any decrease in the composite tax rate of the governmental units could occur in future years as a result of various factors, including, but not limited to, one or more of the following: (a)

reduced governmental costs; (b) constitutional or statutory spending or tax rate limitations; or (c) governmental reorganization or consolidation.

Economic Risks Affecting Available Incremental Taxes

Changing economic circumstances or events in the Project Area may result in reductions in Available Incremental Taxes available to pay debt service on the Note. Relocations of major property owners to sites outside the Project Area or sales of major properties to tax-exempt entities could reduce the assessed valuation of the Project Area. Substantial damage to or destruction of improvements within the Project Area could cause a material decline in assessed valuation and impair the ability of the taxpayers in the Project Area to pay their respective portions of real estate taxes. There can be no assurance that the improvements in the Project Area are or will be insured under fire and extended coverage insurance policies, and, even if such insurance exists, the proceeds thereof will not be assigned as security for the payment of real estate taxes or to secure payment of the Note. In addition, any insurance proceeds may not be sufficient to repair or rebuild the improvements. The restoration of the improvements may be delayed by other factors, or the terms of then-applicable mortgage financing could require the application of insurance proceeds to the reduction of mortgage balances. Any of the foregoing circumstances could result in the assessed valuation of property in the Project Area remaining depressed for an unknown period of time and decrease the amount of Available Incremental Taxes available to pay debt service on The Note.

Results of operation of properties within the Project Area depend, in part, on sales, leases, rental rates and occupancy levels, which may be adversely affected by competition, suitability of the properties located in the Project Area in its local market, local unemployment, availability of transportation, neighborhood changes, crime levels in the Project Area, vandalism, rising operating costs and similar factors. Poor operating results of properties within the Project Area may cause delinquencies in the payment of real estate taxes, reduce assessed valuations and increase the risk of foreclosures. Successful petitions by taxpayers to reduce their assessed valuations could adversely affect available incremental Taxes available for payment of the Note.

Failure to Sell or Lease Property

At the time the Note was issued, the redevelopment plan called for the Developer [to sell/lease to commercial or industrial enterprises/retailers] prior to completion of the Project. The slowdown, stoppage or failure of the Developer to complete the Project and to successfully sell/lease the Project could delay or reduce the amount of Available Incremental Taxes generated in the Project Area. Such delay or reduction could lead to a default in payments of the principal of, and interest on, the Note.

Reliance on Primary Taxpayers

If one or only a few property owners within the Project Area are responsible for generating a substantial amount of the Available Incremental Taxes, the generation of Available Incremental Taxes could be significantly adversely affected if such owner or owners and/or their tenants discontinue or curtail their businesses, terminate or default on their leases and substitutes or replacements cannot be found or located on a timely basis.

Force Majeure Conditions

Riots, civil disturbances, vandalism, fires, and natural disasters or other "Acts of God" affecting the conditions and viability of the Project Area may reduce or eliminate the receipt of Available Incremental Property.

Contiguous Project Areas

The Project Area is contiguous with other redevelopment areas designated by the City pursuant to the TIF Act and may become contiguous with others. The TIF Act allows the City to expend incremental taxes collected from the Project Area which are in excess of the amounts required in each year to pay and secure obligations issued and project costs incurred with respect to the Project Area to pay for costs eligible for payment under the TIF Act which are incurred in such contiguous areas. In the event Incremental Taxes from the Project Area in excess of Available Incremental Taxes and the amounts required to (i) pay principal and interest coming due on the Note in any year and (ii) be deposited in other funds and accounts maintained under the Redevelopment Agreement are allocated to a contiguous project redevelopment area, such excess incremental taxes will not be available to remedy any future failure to pay principal of and interest on the Note.

Risk of Delay in Payment of Available Incremental Taxes

The failure of current or future owners of property in the Project Area to remit property taxes to the City when due or the failure of the City to timely remit Available Incremental Taxes to the Noteholder could result in insufficient Available Incremental Taxes being available to pay principal of or interest on the Note when due.

Delays in Exercising Remedies

The enforceability of the Note is subject to applicable bankruptcy laws, equitable principles affecting the enforcement of creditors' rights generally and of liens securing such rights, and the police powers of the State of Illinois and its political subdivisions. Because of delays inherent in obtaining judicial remedies, it should not be assumed that these remedies could be accomplished rapidly.

Remedies available to holder of the Note may be limited by a variety of factors and may be inadequate to assure the timely payment of principal of and interest on the Note, or to preserve the tax-exempt status of The Note. The Note is not subject to acceleration due to payment default. Lack of remedies may entail risks of delay, limitation, or modification of the rights of the holders of the Note. Judicial remedies, such as foreclosure and enforcement of covenants, are subject to exercise of judicial discretion.

Risk of Transferee Becoming a Debtor in Bankruptcy

If a transferee of the Note were to become a debtor under the United States Bankruptcy Code or applicable state laws, a creditor or trustee in bankruptcy of the transferee might argue

that the sale of the Note by the transferee constituted a fraudulent conveyance or a pledge of the Note rather than a sale. If such positions were accepted by a court, then delays in principal and interest payments to holder the Note could occur or reductions in the amounts of such payments could result. Additionally, if the transfer of the Note is re-characterized as a pledge, then a tax lien, governmental lien or other lien created by operation of law on the property of the transferee could have priority over the holder's interest in the Note.

Loss of Tax Exemption

Interest on the Note could become includible in gross income for federal income tax purposes retroactive to the date of issuance of the Note as a result of a failure of the City to comply with certain provisions of the Internal Revenue Code of 1986, as amended (the "Code"). An event of taxability does not trigger a mandatory redemption of the Note, and the Note will remain outstanding to maturity or until redeemed.

THE ABOVE IS NOT INTENDED TO BE A COMPREHENSIVE DISCUSSION OF ALL POTENTIAL RISKS ASSOCIATED WITH THE NOTE.

(Sub)Exhibit "J".
(To Foundry Redevelopment Agreement)

Form Of Component Commencement Letter.

[prepare on DPD letterhead]

[date]

Foundry Park Properties KP7, LLC

Re: Approval to Commence Construction of [_____] Infrastructure Component at [_____], under the terms and conditions of the Foundry Redevelopment Agreement between the City of Chicago and Foundry Park Properties KP7, LLC

Ladies and Gentlemen:

Pursuant to that certain Foundry Redevelopment Agreement ("Agreement") dated _____, 2026 by and between The City of Chicago ("City") and Foundry Park Properties KP7, LLC (the "Developer"), the Developer has requested that the City approve the Developer's commencement of the [_____] Infrastructure Component of the Project (as defined in the Agreement). In support thereof, Developer has submitted a number of documents to the Department of Planning and Development ("DPD").

DPD has reviewed the following documents and information supplied to it by the Developer (all section references and capitalized terms below are set forth in or defined in the Agreement):

(a) a Project Budget for the Component in accordance with the provisions of Section 3.03;

(b) the Scope Drawings and Plans and Specifications for the Component in accordance with the provisions of Section 3.02;

(c) evidence of the existence of all other necessary approvals and permits required by any state, federal or local statute, ordinance or regulation for the Component;

(d) evidence that the Developer has Equity and/or Lender Financing in the amounts set forth in Section 4.01 sufficient to complete the Component and satisfy its obligations under the Agreement;

(e) a copy of the Title Policy for the Infrastructure Component Property satisfying the requirements described in Section 5A.01(e);

(f) searches as described under Section 5.03, showing no liens against the Developer, the Infrastructure Component Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

(g) the Survey of the Infrastructure Component Property satisfying the requirements described in Section 5A.01(g);

(h) certificates of insurance evidencing that the Developer, at its own expense, has insured the Infrastructure Component Property in accordance with Section 12;

(i) an opinion of the Developer's counsel, in form and substance acceptable to Corporation Counsel;

(j) evidence of Prior Expenditures, if any, pertaining to the Infrastructure Component in accordance with the provisions of Section 4.05(a);

(k) documentation with respect to current employment matters on the prior and pending Components of the Project, the MBE/WBE utilization plan for the pending Infrastructure Component of the Project, and a progress report containing all current information, if any, requested under Section 8.07;

(l) copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Infrastructure Component Property, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits;

(m) copies of the Developer's Articles of Organization or Articles of Incorporation, as applicable, containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of organization and all other states in which the Developer is qualified to do business; a secretary's certificate or similar instrument in such form and substance as the Corporation Counsel may require; operating agreement of the entity; and such other organizational documentation as the City has requested; and an Economic Disclosure Statement, in the City's then current form;

(n) a description of all pending or threatened litigation or administrative proceedings involving the Developer that will or may affect the ability of the Developer to complete the pending Infrastructure Component of the Project in accordance with the Agreement, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance;

(o) except as already provided to the City in connection with a prior Infrastructure Component, copies of all executed operating leases, purchase or sale agreements and letters of intent relating to the Project, if any, a copy of the form lease(s), and a summary aggregating total tenant occupancy figures and base rent payments;

(p) a copy of the Construction Contract for the pending Infrastructure Component of the Project pursuant to the requirements of Section 6.01; and

(q) evidence that construction on the pending Infrastructure Component has not yet

commenced.

Having reviewed all of the above documents and information and found them sufficient, I declare that the City is satisfied that the Developer may proceed with the commencement of construction on the [_____] Infrastructure Component of the Project.

CITY OF CHICAGO

_____
Commissioner of Planning and Development

EXECUTION OF REDEVELOPMENT AGREEMENT WITH 111 W. MONROE HOTEL LANDLORD LLC FOR REPAYABLE TERM LOAN TO SUPPORT MONROE HOTEL OFFICE TO HOTEL CONVERSION LOCATED AT 111 W. MONROE ST.

[SO2026-0027146]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the execution of a redevelopment agreement with 111 W. Monroe Hotel Landlord LLC for a repayable term loan to support Monroe Hotel office to hotel conversion located at 111 West Monroe Street (34th Ward) (SO2026-0027146), amount not to exceed: $50,000,000 TIF, having 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 vote on September 22, 2026.

(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, Pursuant to an ordinance adopted by the City Council ("City Council") of the City of Chicago (the "City") on November 15, 2006 and published at pages 92019 to 92099 of the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") of such date, a certain redevelopment plan and project (the "LaSalle Central Plan") for the LaSalle Central Redevelopment Project Area (the "LaSalle Central Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (the "Act"); and

WHEREAS, Pursuant to an ordinance adopted by the City Council on November 15, 2006, and published at pages 92100 to 92107 of the *Journal* of such date, the LaSalle Central Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, Pursuant to an ordinance adopted by the City Council on November 15, 2006 (the "LaSalle Central TIF Ordinance") and published at pages 92108 to 92114 of the *Journal* of such date, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain redevelopment project costs, as defined in the Act, incurred pursuant to the LaSalle Central Plan and directed that the allocation of ad valorem taxes arising from levies by taxing districts upon the taxable real property in the LaSalle Central Area and tax rates be divided in accordance with the Act and as described in the LaSalle Central TIF Ordinance; and

WHEREAS, The ordinance approving the LaSalle Central Plan was amended on February 7, 2007, and published at pages 97850 to 97855 of the *Journal* of such date ("Amendment Number 1"); and on May 9, 2007, and published on pages 104253 to 104259 of the *Journal* of such date ("Amendment Number 2"); and

WHEREAS, The LaSalle Central Plan as amended by Amendment Number 1 and Amendment Number 2 is hereinafter referred to as the "Amended Plan"; and

WHEREAS, 111 W Monroe LLC, an Illinois limited liability company (the "Property Owner"), owns certain real estate with an existing building thereon located within the LaSalle Central Area at 111 West Monroe Street, Chicago, Illinois 60603 (the "Overall Property") and plans to divide the Overall Property into several separate parcels such that a portion of floors 1 to 12 as well as floor 23 (the "Project Property") will be a distinct parcel; and

WHEREAS, The Property Owner proposes to convey the Project Property to its affiliate 111 Monroe Hotel Landlord LLC, an Illinois limited liability company (the "Developer"), and the Developer will undertake the following, which shall hereinafter be known as the "Project": redevelopment of the Project Property into a luxury boutique hotel containing approximately 307 oversized guest rooms and suites, approximately 20,000 square feet of ballroom and meeting space, two fine dining restaurants and a bar, a spa and fitness center, the re-opening of the historic Monroe Club on the penthouse floor, and the use of approximately 21,000 square feet of outdoor space as a rooftop pool deck, together with related site and building improvements; and

WHEREAS, The Developer will undertake the Project in accordance with the Amended Plan and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, including but not limited to the completion of the Project; and

WHEREAS, Pursuant to Resolution 26-CDC-11 adopted by the Community Development Commission of the City of Chicago (the "Commission") on May 12, 2026, the Commission has recommended that the Developer be designated as the developer for the Project and that the Department of Planning and Development be authorized to negotiate, execute and deliver on behalf of the City a redevelopment agreement with the Developer for the Project; now, therefore,

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

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

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

SECTION 3. The Commissioner of Planning and Development (the "Commissioner"), or a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver a redevelopment agreement between the Developer and the City in substantially the form attached hereto as Exhibit A 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 4. 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 5. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Form Of Monroe Hotel Redevelopment Agreement.

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

This Monroe Hotel Redevelopment Agreement (this "Agreement") is made as of this [___] day of [_____, 2026], by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and 111 Monroe Hotel Landlord, LLC, an Illinois limited liability company (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 and 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 (the "Journal") for such dates.

D. The Project: 111 W Monroe LLC, an Illinois limited liability company (the "Owner"), owns certain real estate with an existing building thereon located within the Redevelopment Area at 111 W. Monroe Street, Chicago, Illinois 60603 and legally described on Exhibit A-1 (the "Overall Property"). As of the Closing Date, the Overall Property will be subject to vertical separation to establish a distinct parcel comprised of portions of floors 1 to 12 as well as floor 23 (the "Property"), as legally described on Exhibit A-2, and the Owner will convey the Property to 111 Monroe Hotel Landlord, LLC, to be used for hotel and commercial purposes, and related improvements. The parties hereto acknowledge and agree that portions of the Overall Property not included within the Property may be further subdivided into additional parcels and used for other purposes.

Developer shall, within the time frames set forth in Section 3.01, rehabilitate the Property into a luxury boutique hotel containing approximately 307 guest rooms and suites, approximately 20,000 square feet of ballroom and meeting space, two fine dining restaurants and a bar, a fitness center, the re-opening of the historic Monroe Club on the penthouse floor, and the use of approximately 21,000 square feet of outdoor space as a rooftop pool deck (all of the foregoing being part of and hereinafter known as the "Facility") thereon. The "Project" means the Facility and related improvements, including but not limited to, TIF-Funded Improvements defined below and set forth in Exhibit B. The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

The Developer will enter into an approximately [32] -year master lease, or such other term agreed to by the Developer and the City, with the to-be-formed [111 Monroe Hotel Master Tenant LP] or another entity acceptable to DPD (the "Master Tenant"), the limited partner of which is anticipated to be the HTC Investor. The Developer will elect to pass through the HTCs to the Master Tenant, pursuant to the master lease, and 99% of the HTCs will be allocated to the HTC Investor pursuant to its membership interest in the Master Tenant. The HTC Investor will provide HTC equity, which will be contributed by the Master Tenant to the Developer.

E. Redevelopment Plan: Developer will carry out the 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 2. Definitions 3. The Project 4. Financing 5. Conditions Precedent 6. Agreements with Contractors 7. Completion of Construction or Rehabilitation 8. Covenants/Representations/Warranties of Developer 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	A-1 *Legal Description of the Overall Property A-2 *Legal Description of the Property B *Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements) C Prior Expenditures (An asterisk (*) indicates which exhibits are to be recorded.)

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:

"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 and the Occupancy Covenant (Section 8.06); (2) compliance with the Jobs Reporting Requirement (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); 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 mean any arms-length refinance, sale, or transfer of the Project or any part thereof, other than a Permitted Transfer.

"Certificate" means the Certificate of Completion of Construction or Rehabilitation described in Section 7.01.

"Change Order" means any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" is defined in Section 8.01(l).

"City Council" is defined in the Recitals.

"City Funds" is defined in Section 4.03(b).

"City TIF Loan" shall mean a loan to the Developer by the City of City Funds, in the maximum principal amount of $50,000,000, as evidenced by the Developer Note and secured by the Junior Mortgage.

"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.

"Commissioner" means the Commissioner of Planning and Development of the City.

"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, as amended (40 U.S.C. Section 3141 et seq.).

"Developer Note" shall mean that certain promissory note made by Developer to the City in the original principal amount of the City TIF Loan.

"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 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.

"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.

"Existing Mortgage" is defined in Article 16.

"Facility" is defined in the Recitals.

"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, including, but not limited to, persons providing

housekeeping, custodial, food and beverage, bell services, concierge, back-of-house, or similar services necessary for the daily operation of the Facility.

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

"HTC" means the federal historic tax credits pursuant to Section 47 of the Internal Revenue Code of 1986, as amended, and all applicable regulations or rulings thereunder.

"HTC Investor" means the to-be-admitted limited partner of the Master Tenant which shall provide the HTC equity to the Master Tenant in exchange in part for the receipt of the portion of the HTCs related to the Project and Property, and on the Closing Date is anticipated to be MCI Monroe Hotel HTC, LLC, an Indiana limited liability company, and its respective successors and assigns.

"Human Rights Ordinance" is defined in Section 10.

"In Balance" is defined in Section 4.07.

"Incremental Taxes" means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof, as adjusted to reflect the amount of the TIF District Administration Fee.

"Indemnitee" and "Indemnitees" are defined in Section 13.01.

"Junior Mortgage" shall mean a Junior Mortgage executed by the Developer as mortgagor, in favor of the City, as mortgagee, securing the City TIF Loan and certain of the Developer's obligations under this Agreement and the Junior Mortgage; and which shall be a [first] mortgage unless there is a mortgage in connection with Lender Financing, in which event the Junior Mortgage may be a [second] mortgage.

"Lender Financing" means funds borrowed by Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"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.

"Permitted Liens" means (i) mortgages against the Property and/or the Project recorded on or before the date of this Agreement and securing the Lender Financing, (ii) the assessment contract against the Property and/or the Project recorded on or before the date of this Agreement and evidencing the C-PACE financing, (iii) leases of portions of the Property entered into after the date hereof in Developer's ordinary course of business, if any, and (iv) 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 Developer to an Affiliate or to the HTC Investor pursuant to the 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 admission, withdrawal, or transfer of the HTC Investor's limited partnership interest in the Master Tenant pursuant to the Master Tenant's partnership agreement, (c) HTC Investor member's sale of its interest in the Developer to the managing member of an Affiliate of the Developer pursuant to 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, (d) 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, (e) transfers of direct or indirect non-controlling interest in the managing member of Developer to a trust for estate planning purposes, (f) the transfer of non-controlling membership interests in members of the managing member of the Developer, (g) pledges from the Developer or its Affiliate to a lender that is providing Lender Financing of all of the 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, and (h) the replacement and/or addition of a managing member of the Master Tenant pursuant to the terms of the operating agreement of the Master Tenant.

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

"Prior Expenditures" is defined in Section 4.05(a).

"Project" is defined in the Recitals.

"Project Budget" means the Project Budget attached as Exhibit B, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Property" is defined in the Recitals.

"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 to be provided by the City, to be delivered by Developer to DPD pursuant to Section 4.04.

"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 Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" means the Sustainable Development Policy of the City as in effect on the Closing Date.

"Term of the Agreement" means the period of time starting on the Closing Date and ending on the date that is ten years following the issuance of the Certificate, subject to extension under Section 15.03(b).

"TIF Adoption Ordinance" is defined in the Recitals.

"TIF District Administration Fee" means the fee described in Section 4.05(b).

"TIF Fund" means the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

"TIF-Funded Improvements" means those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit B lists the TIF-Funded Improvements for the Project.

"TIF Ordinances" is defined in the Recitals.

"Title Company" means First American Title Insurance Company or another title company reasonably acceptable to the City.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title in 111 Monroe Hotel Landlord, LLC and naming the City as the insured mortgagee in the full amount of the City TIF Loan, noting the recording of this Agreement and the Junior Mortgage as an encumbrance against the Property, and a subordination agreement in a form acceptable to the City in favor of the City with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company.

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

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17: (i) start construction no later than 180 days after the Closing Date; and (ii) complete construction and conduct business operations in the Facility no later than 36 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 pursuant to Section 3.04. The Scope Drawings and Plans and Specifications shall always conform to the Redevelopment Plan and all applicable federal, state, and local laws, ordinances and regulations. Developer shall submit all necessary documents to the City's Department of Buildings, 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 $166,515,200. Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity described in Section 4.01, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct, and complete in all material respects. Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04.

3.04 Change Orders. 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 concurrently with the

progress reports described in Section 3.07; provided, that any Change Order relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) a reduction in the gross or net square footage of the Project by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of the Project to a use other than as described in Recital D; (c) a delay in the completion of the Project by six (6) months or more; or (d) Change Orders resulting in an aggregate increase to the Project Budget for the Project of ten percent (10%) or more. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith before Developer receives DPD's written approval (to the extent City prior approval is required pursuant to the terms of this Agreement). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has agreed to provide under this Agreement or provide any other additional assistance to Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but within 10 business days after executing such a Change Order, Developer shall notify DPD in writing of such Change Order and the source of funding therefor.

3.05 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals). Developer shall not start construction of the Project until Developer has obtained all necessary permits and approvals (including but not limited to DPD's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required under this Agreement.

3.07 Progress Reports and Survey Updates. 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 delay in completion date of six (6) months or more being considered a Change Order requiring DPD's written approval pursuant to Section 3.04). 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 Inspecting Agent or Architect. 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)	$48,115,200
Lender Financing (Commercial Property Assessed Clean Energy)	$50,000,000
City TIF Loan (funded with City Funds)	$50,000,000
HTC Equity	$18,400,000
Estimated Total	$166,515,200

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:

Source of City Funds	Maximum Amount
Incremental Taxes	$50,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of $50,000,000 or 30% 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 $50,000,000 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 of this Agreement, including but not limited to this Section 4.03, on a quarterly basis and upon the City's receipt and approval of a Requisition Form and the required supporting documentation, the City shall disburse the portion of City Funds to the Developer that is the amount of TIF-Funded Improvements the Developer incurred as certified to the City in said Requisition Form.

4.04 Requisition Form. On the Closing Date and before the end of each quarter thereafter (or such other date as the parties may agree) and continuing throughout the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full under this Agreement, 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

not submit a Requisition Form more than once per quarter (or as otherwise permitted by DPD). 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. Prior Expenditures, if applicable, shall be listed on Exhibit C.

(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 a Requisition Form and 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 Loan. (a) The City Funds are being loaned 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.

(b) The City Funds being provided hereunder as part of the City TIF Loan are being loaned to the Developer subject to the Developer's compliance with the provisions of this Agreement. As a condition of this Agreement and receipt of the City TIF Loan, the Developer shall execute and deliver to the City (i) the Developer Note in the original principal amount of the City TIF Loan, (ii) the Junior Mortgage, and (iii) such other loan document that Corporation Counsel may require.

(c) The City TIF Loan shall bear interest at a fixed annual rate equal to the Ten-Year U.S. Treasury Yield or the 10-year Secured Overnight Financing Rate (per Chatham Financials' U.S. Treasury Yield) plus thirty (30) basis points, and shall not exceed five percent (5.0%), determined as of the Closing Date. No interest shall accrue on the outstanding principal balance prior to the issuance of the Certificate, and no payments shall be due prior to the issuance of the Certificate.

(d) Upon issuance of the Certificate, the Developer shall make interest-only payments on the outstanding principal balance for a period of 5 years. Beginning on the 6th anniversary of the issuance of the Certificate, the outstanding principal balance shall be repaid through regular principal and interest payments based upon a fifteen (15) year amortization schedule.

(e) The City TIF Loan may be prepaid in whole or in part at any time without penalty.

4.09 Return of City Funds Upon Refinance, Sale or Transfer. Upon the occurrence of a Capital Event during the Term of the Agreement, the Owner agrees to pay and remit to the City all outstanding City Funds that have been disbursed and not previously repaid at the time of the Capital Event (the "Outstanding City Funds"). In the event the Capital Event generates net cash proceeds less than the amount of transaction costs, repayment of other financing, and Outstanding City Funds, the Owner agrees to pay and remit to the City all net cash proceeds from the Capital Event, and will (i) upon a sale or transfer (a) remit the difference of City Funds and cash proceeds as a one-time payment up to the amount of Outstanding City Funds, or (b) assign the Agreement and contractual obligations to the successor in accordance with the requirements for Section 18.14 herein, or (ii) upon a refinance, continue regular payments of the City TIF Loan pursuant to the Agreement, Developer Note, Junior Mortgage and other associated contractual obligations until City Funds are repaid.

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 to construct the Project by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If such funds include Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds of the Lender Financing (a) are available for Developer to draw upon as needed and (b) are sufficient, along with the Equity and/or other sources set forth in Section 4.01, to complete the Project. If the City is not a party to the Escrow Agreement, then Developer has delivered to DPD a copy of the Escrow Agreement. Any liens against the Property existing at the Closing Date have been subordinated to certain encumbrances of the City set forth in this Agreement pursuant to a subordination agreement, in a form acceptable to the City, executed on or before the Closing Date, which is to be recorded, at Developer's expense, with the Cook County Clerk's Office.

5.05 Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property. 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 ALTA 9 series endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access, survey, encroachment and damages for mineral production. Developer has provided to DPD, on or before the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements to the Title Policy.

5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name and Developer's trade names showing no liens against Developer, the Property or any fixtures now or hereafter affixed to the Property, except for the Permitted Liens:

Jurisdiction	**Searches**
Secretary of State	UCC, Federal tax
Cook County Clerk's Office	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District - Illinois	Pending suits and judgments, bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with a copy of the Survey.

5.08 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12, and has delivered certificates required pursuant to Section 12 evidencing the required coverages to DPD.

5.09 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in form and substance acceptable to Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

5.10 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures, if any, in accordance with the provisions of Section 4.05(a).

5.11 Financial Statements. Developer has provided Financial Statements to DPD for its most recent fiscal year and audited or unaudited interim financial statements.

5.12 [Intentionally Omitted].

5.13 Environmental. Developer has provided DPD with copies of that certain Phase I Environmental Site Assessment completed with respect to the Property and any Phase II Environmental Site Assessment with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles or certificate of incorporation or organization containing the original certification of the Secretary of State; certificates of good standing from the Secretary of State of its state of incorporation or organization and all other states in which Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; bylaws or operating agreement; and such other organizational documentation as the City has requested.

Developer has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state, or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

5.15 Junior Mortgage; Developer Note. The Developer has delivered to the City the Junior Mortgage, as well as such financing statements as the City may require, and the Developer Note.

5.16 Sustainable Development Policy. Developer shall provide evidence acceptable to the City of compliance with the Sustainable Development Policy for the Project.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

(a) Except as set forth in Section 6.01(b) below, 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 the City of Chicago and shall submit all bids received to DPD for its inspection and written approval.

(i) For the TIF-Funded Improvements, 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. If Developer selects a General Contractor (or the General Contractor selects any subcontractor)

submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds.

(ii) For Project work other than the TIF-Funded Improvements, if Developer selects a General Contractor (or the General Contractor selects any subcontractor) who has not submitted the lowest responsible bid, the difference between the lowest responsible bid and the higher bid selected shall be subtracted from the actual total Project costs for purposes of the calculation of the amount of City Funds to be contributed to the Project pursuant to Section 4.03(b) hereof.

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 15% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

(c) Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Copies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days after they are signed. Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD, 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 shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which DPD shall grant or deny within ten (10) business days after delivery of the proposed Construction Contract. Within ten (10) business days after the Construction Contract is executed by all parties thereto, Developer shall deliver to DPD and Corporation Counsel a copy of such contract together with any modifications, amendments, or supplements thereto. For avoidance of doubt, enabling work such as interior demolition and hazardous material removal may be commenced prior to DPD approval of Plans and Specifications provided that all requisite permits have been obtained.

6.03 Performance and Payment Bonds. Before starting construction of any portion of the Project, Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Before starting construction of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunity. The Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 10; provided, however, that the contracting, hiring and testing requirements associated with the MBE/WBE and

the City resident obligations in Section 10 shall be applied on an aggregate basis and the failure of the General Contractor to require each subcontractor to satisfy or the failure of any subcontractor to satisfy, such obligation shall not result in a default or a termination of this Agreement or require payment of the City resident hiring shortfall amounts so long as such Section 10 obligations are satisfied on an aggregate basis.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records). Copies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement. DPD shall 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 $166,515,200; as described in Section 4.03(b), the City Funds will be reduced on a dollar-for-dollar 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 $50,000,000); 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) The Project is occupied and open for business, as demonstrated by evidence reasonably satisfactory to DPD; and
(e) 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

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

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction and/or rehabilitation of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the Certificate is issued, however, all executory terms and conditions of this Agreement and all representations and covenants contained in this Agreement will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Section 8.02 (Covenant to Redevelop), Section 8.06 (Jobs Reporting Requirement; Operating Covenant; Occupancy Covenant), Section 8.19 (Real Estate Provisions), Section 8.20 (Annual Compliance Report), 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 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. Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property from and after the date of this Agreement shall be made explicitly subject to the covenants listed above that run with the land.

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 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) during the Term of the Agreement, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease (except as required by HTC financing for the Project including without limitation that certain Master Lease with the Master Tenant and/or a sublease to an Affiliate) 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, and notwithstanding anything to the contrary, a transfer by the Developer to an Affiliate shall not require prior consent from DPD; (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;

(k) Developer has not incurred, and, before the Certificate is issued, shall not, without the prior written consent of the Commissioner, 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) Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or 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 if the conditions described in Section 4.03(b)(i) and (ii) are not satisfied, the amount of City Funds actually received by Developer party may be 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), 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

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 Reporting Requirement; Operating Covenant; Occupancy Covenant. The Developer will aspire to (i) create not less than 500 FTE construction jobs and (ii) create and retain not less than 278 FTE permanent jobs at the Project at the Facility through the Term of the Agreement. Developer agrees to report annually the number of jobs, whether FTE or otherwise, at the Project. Notwithstanding any other provision in this Agreement to the contrary, the failure to create the specified number of jobs referenced above shall not constitute an Event of Default.

Developer hereby covenants and agrees to maintain its operations at the Project throughout the Term of the Agreement (the "Operating Covenant"). Developer further covenants and agrees that the Project shall remain occupied and otherwise open for business as a hotel throughout the Term of the Agreement (the "Occupancy Covenant").

The covenants set forth in this Section 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. Such reports shall be delivered to the City when the Project is 25%, 50%, 75% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, how Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09. Notwithstanding the foregoing, if the Project is subject to the requirements of the Davis-Bacon Act, then (x) pursuant to 820 ILCS 130/11, Section 11 of the Illinois Prevailing Wage Act (820 ILCS 130/0/01 et seq.), the prevailing wage requirements ascertained by the Department shall not apply to the Project, and (y) Developer shall comply with the Davis-Bacon Act with respect to the Project.

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, and subject to subsection (b) below, 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 and the Junior Mortgage 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. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

(a) Governmental Charges.

(i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create or may create a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" means all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. Developer's right to

challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying, or extending Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

(i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge before the final determination of such proceedings; and/or

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

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay any Governmental Charge or to obtain discharge of the same, then Developer shall advise DPD in writing. At that time DPD in its sole discretion may, but shall not be obligated to, make all or any part of such payment or obtain such discharge and take any other related action which DPD deems advisable. By taking any action under this paragraph, DPD shall not waive or release any obligation or liability of Developer under this Agreement. 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) Real Estate Taxes. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term of this Agreement, without the consent of the City, directly or indirectly, initiate, seek or apply for any real estate tax incentive established under the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time, except for the Class L designation consented to by the City pursuant to an ordinance adopted by the City Council on June 12, 2025, and published at pages 29467-29479 of the Journal for such date.

(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. Starting when the Certificate is issued and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

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 within one (1) year after the date of the Certificate. If a default occurs under this Section 8.22, the City shall have the right to reduce the City Funds by $250,000 as described in Section 15.02.

8.23. FOIA and Local Records Act Compliance.

(a) FOIA. Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If Developer receives a request from the City to produce records within the scope of FOIA, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that Developer submits to the City as part of the Annual Compliance Report or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

8.24 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties to this Agreement and, except as provided in Section 7 when the Certificate is issued, shall be in effect throughout the Term of the Agreement.

8.25 Increment and Rate of Return Reporting. As required by 65 ILCS 5/11-74.4-5(d), Developer agrees to report (a) the amount of Incremental Taxes projected to be created by the Project at the Closing Date, (b) the amount of Incremental Taxes created by the Project through the end of the previous calendar year, using the same assumptions used for the projections described in item (a), and (c) the Project's stated rate of return identified by the Developer to the City, which shall be independently verified by a third party chosen by the City.

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 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, 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

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all its Exhibits, the Scope Drawings, Plans and Specifications and all amendments thereto and the Redevelopment Plan.

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 directly adjacent to the 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 this Agreement.

(a) Before execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide 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.

(ii) 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.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(iv) 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.

(v) 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:

(i) 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.

(ii) 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 the insured party 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 the insured party. 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 the insured party'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 of the insured party's acts or omissions, whether such liability is attributable to the insured party 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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(iii) 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.

(iv) Railroad Protective Liability

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 party 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.

(v) 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 is to be named as an additional insured and loss payee.

(vi) 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 this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers

When any plans, designs, drawings, specifications, 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.

(viii) Pollution Liability (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 this 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 the insured party's acts or omissions, whether such liability is attributable to the insured party 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 party 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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(xi) 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.

(x) 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 is to be named as an additional insured and loss payee.

(xi) 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 is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property

All Risk Property Insurance at replacement value of the Property to protect against loss of, damage to, or destruction of the Facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Evidence of Insurance. Developer must furnish the City certificates of insurance and additional insured endorsement, or other evidence of insurance (the "Certificate of Insurance" or "COI"), 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 this Agreement. The receipt of any COI does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the COI are in compliance with all requirements of this 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 this Agreement's 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 this 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 this Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or this 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 this 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 as an additional insured where required, as well as specifically naming the City 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 subsection (d), Other Requirements. When requested by the City, the Developer must provide to the City Certificate 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 this 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 of 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. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

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; or

(m) failure to provide the City with an Annual Compliance Report within thirty (30) days of when it is due, as set forth in Section 8.20.

For purposes of Sections 15.01(i) and 15.01(j), a person with a material interest in Developer shall be one having a direct or indirect beneficial interest (including ownership) exceeding 10% of Developer.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of the City Funds, seek reimbursement of any City Funds disbursed pursuant to the City TIF Loan, including as set forth in this Section 15.02 below, and/or accelerate the City TIF Loan. 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), Developer shall be obligated to pay to the City the amount of $10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.20.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22, (Sustainable Development Policy), the City's remedy shall be the right to reduce the amount of City Funds by $250,000.

15.03 Curative 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. 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.

(b) If an Event of Default occurs under the Occupancy Covenant set forth in Section 8.06, Developer shall be entitled to two (2) non-consecutive one-year cure periods (each being a "Cure Period") during the Term of the Agreement. In order to rely on a Cure Period, Developer shall provide irrevocable written notice accompanying the Annual Compliance Report. If Developer does not provide this written notice, Developer shall not be entitled to rely on the Cure Period and will not have an opportunity to cure the default. There shall be no Cure Period with respect to any

other Event of Default. During a Cure Period, the City will not be required to make payment of the City Funds. If Developer cures a default within a Cure Period, then the Term of the Agreement shall be extended by one year. If two (2) Events of Default under the Occupancy Covenant set forth in Section 8.06 have occurred and each has been cured within a separate Cure Period, then any subsequent event under the Occupancy covenant set forth in Section 8.06 shall constitute an Event of Default without further notice or opportunity to cure.

15.04 Additional Notice and Cure Rights. If 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 the HTC Investor and Master Tenant and each of the lenders providing Lender Financing at the addresses in Section 17, and the HTC Investor, Master Tenant, 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 the HTC Investor and Master Tenant or 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.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required under this Agreement shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City:	**If to Developer**:
City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	c/o The Prime Group, Inc. 120 N. LaSalle St. Suite 2800 Chicago, IL 60602 Attention: Michael W. Reschke & Jeffrey Breaden
With Copies To:	With Copies To: Nicholas J. Brunick Applegate & Thorne-Thomsen

City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	425 South Financial Place, Suite 1900 Chicago, IL 60605 And To: William J. Ralph Law Office of William J. Ralph LLC 400 E. Ohio Street #2904 Chicago, IL 60611 [Lender:] _____ _____ _____ Attention: _____ HTC Investor: MCI Monroe Hotel HTC, LLC c/o Merchants Capital Investments, LLC 410 Monon Boulevard Carmel, Indiana 46032 Attention: Asset Management And To: FBT Gibbons LLP 400 West Market Street, Suite 3200 Louisville, Kentucky 40202 Attn: Amy Curry, Esq.

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.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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 Hotel Landlord, LLC,
an Illinois limited liability company
By: 111 Monroe Hotel, LLC,
an Illinois limited liability company, its managing member
By: 111 W Monroe, LLC,
an Illinois limited liability company, its sole member
By: Prime/Capri Interests, LLC,
an Illinois limited liability company, its sole member

By:_____

Name: Michael W. Reschke

Its: Co-Manager

By:_____

Name: Quintin E. Primo III

Its: Co-Manager

CITY OF CHICAGO

By:_____
Ciere Boatright,
Commissioner 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 Michael W. Reschke and Quintin E. Primo III (the "Representatives"), personally known to me to be the co-managers of 111 Monroe Hotel Landlord, LLC, an Illinois limited liability company ("Developer"), and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Developer, as the Representative's free and voluntary act and as the free and voluntary act of the 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 Planning and Development (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by City, as the Commissioner's free and voluntary act and as the free and voluntary act of City, for the uses and purposes therein set forth.

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

_____
Notary Public

My Commission Expires_____

[(Sub)Exhibit "A-2" referred to in this Monroe Hotel Agreement not attached for City Council introduction.]

[(Sub)Exhibit "C" referred to in this Monroe Hotel Agreement not attached for introduction.]

(Sub)Exhibits "A-1" and "B" referred to in this Monroe Hotel Agreement read as follows:

(Sub)Exhibit "A-1".
(To Form Of Monroe Hotel Redevelopment Agreement)

Legal Description Of 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 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 FE ET 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 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 FE ET 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".
(To Form Of Monroe Hotel Redevelopment Agreement)

Project Budgets (Project Budget, MBE/WBE Budget And TIF-Funded Improvements).[1]

(attached)

Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03.

1 The MBE/WBE budget is an estimate calculated as of the Closing Date. The final amounts will be based on the final hard construction costs of the Project.

	Total Project	*MBE/WBE*	*Eligibles*
Total Acquisition Costs	**$30,000,000**		**$30,000,000**
Hard Costs			
Building Sitework	$3,500,000	$3,500,000	$3,500,000
Substructure	$0	$0	$0
Shell	$2,000,000	$2,000,000	$2,000,000
Interiors	$29,900,000	$29,900,000	$29,900,000
Services	$37,000,000	$37,000,000	$37,000,000
FFE	$10,000,000		
Special Construction & Demolition	$0	$0	$0
Hard Cost Contingency	$8,500,000	$8,500,000	
Total Hard Costs	**$90,900,000**	**$80,900,000**	**$72,400,000**
Percentage of Eligible Hard Costs			*80%*
Soft Costs			
Architecture & Engineering	$3,600,000		$3,600,000
Other Professional Services	$12,800,000		$10,194,939
Construction Management	$3,880,000		$3,090,341
Permits & Titles	$850,000		
Construction Equipment, Rentals & Tools	$12,250,000		
Developer Fee	$4,345,000		$3,460,704
Soft Cost Contingency	$2,875,000		
General Conditions & Requirements	$5,015,200		$3,994,505
Overhead & Profit	$0		$0
Total Soft Costs	**$45,615,200**		**$24,340,489**
Total	**$166,515,200**	**$80,900,000**	**$126,740,489**
	Project MBE Total at 26%	**$21,034,000**	
	Project WBE Total at 6%	**$4,854,000**	

APPROVAL OF AMENDMENT NO. 1 TO AVALON PARK/SOUTH SHORE REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING DISTRICT ELIGIBILITY STUDY, REDEVELOPMENT PLAN AND PROJECT.

[O2026-0027126]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 1 to the Avalon Park/South Shore Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project (7th and 8th Wards) (O2026-0027126), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on July 31, 2002, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 90907 to 91042, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 1LCS 5/11-74.4.1, et seq., as amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Avalon Park/South Shore Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and, together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, The Original Plan established the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2026, which date is not more than twenty-three (23) years after the year in which the Designation Ordinance was approved, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years after the year of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 104-0452 (the "Amendatory Act"), which became effective December 12, 2025, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, The Corporate Authorities desire further to amend and supplement the Original Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act; now, therefore,

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

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

SECTION 2. Approval Of Amendment Number 1 To The Plan. "Amendment Number 1 to the Avalon Park/South Shore Redevelopment Area Tax Increment Financing District Eligibility Study, Redevelopment Plan And Project" ("Amendment Number 1"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan, as amended by Amendment Number 1, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4-3.5(c) of the Act.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".

Amendment No. 1 To Avalon Park/South Shore Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan And Project.

In Section 5, entitled "Financial Plan", the subsection entitled "Phasing and Scheduling of the Redevelopment" shall be deleted and replaced with the following:

"Each private project within the Avalon Park/South Shore R.P.A. shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City and approved by the City Council. Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The Eligibility Study and Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year following the year in which the ordinance approving this R.P.A. is adopted (by December 31, 2038, if the ordinances establishing the R.P.A. are adopted during 2002)".

APPROVAL OF AMENDMENT NO. 1 TO COMMERCIAL AVENUE TAX INCREMENT FINANCING REDEVELOPMENT AREA PROJECT AND PLAN.
[O2026-0027129]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 1 to the Commercial Avenue Tax Increment Financing Redevelopment Area Project and Plan (7th, 8th and 10th Wards) (O2026-0027129), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on November 13, 2002, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 97254 to 97439, 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 (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Commercial Avenue Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and, together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, The Original Plan established the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2026, which date is not more than twenty-three (23) years after the year in which the Designation Ordinance was approved, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years after the year of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 104-0452 (the "Amendatory Act"), which became effective December 12, 2025, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, The Corporate Authorities desire further to amend and supplement the Original Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act; now, therefore,

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

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

SECTION 2. Approval Of Amendment Number 1 To The Plan. "Amendment Number 1 to the Commercial Avenue Tax Increment Financing Redevelopment Area Project And Plan" ("Amendment Number 1"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan, as amended by Amendment Number 1, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4- 3.5(c) of the Act.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".

Amendment No. 1 To Commercial Avenue Tax Increment Financing Redevelopment Area Project And Plan.

1. In Section V, entitled "Redevelopment Project", subsection G, entitled "Issuance of Obligations", the first sentence of the second paragraph shall be deleted and replaced with the following:

"The Redevelopment Project shall be completed, and all obligations issued to finance Redevelopment Project Costs shall be retired, no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming City Council approval of the Project Area and Redevelopment Plan in 2002, by December 31, 2038)".

2. In Section V, entitled "Redevelopment Project", subsection H, entitled "Valuation of the Project Area", paragraph 2, entitled "Anticipated Equalized Assessed Valuation", shall be deleted.

3. In Section X, entitled "Phasing and Scheduling", the third paragraph shall be deleted and replaced with the following:

"The estimated date for completion of Redevelopment Projects is no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming City Council approval of the Project Area and Redevelopment Plan in 2002, by December 31, 2038)".

APPROVAL OF AMENDMENT NO. 1 TO ROSELAND/MICHIGAN AVENUE TAX INCREMENT FINANCING REDEVELOPMENT AREA PROJECT AND PLAN.
[O2026-0027128]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 1 to the Roseland/Michigan Avenue Tax Increment Financing Redevelopment Area Project and Plan (9th Ward and 21st Ward) (O2026-0027128), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on January 16, 2002, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 76911 to 77093, 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 (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Roseland/Michigan Avenue Tax Increment Financing Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and, together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, The Original Plan established the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2026, which date is not more than twenty-three (23) years after the year in which the Designation Ordinance was approved, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years after the year of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 104-0452 (the "Amendatory Act"), which became effective December 12, 2025, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, The Corporate Authorities desire further to amend and supplement the Original Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act; now, therefore,

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

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

SECTION 2. Approval Of Amendment Number 1 to the Plan. "Amendment Number 1 to the Roseland/Michigan Avenue Tax Increment Financing Redevelopment Area Project And Plan" ("Amendment Number 1"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan, as amended by Amendment Number 1, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4-3.5(c) of the Act.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".

Amendment No. 1 To Roseland/Michigan Avenue Tax Increment Financing Redevelopment Area Project And Plan.

1. In Section V, entitled "Redevelopment Project", subsection G, entitled "Issuance of Obligations", the first sentence of the second paragraph shall be deleted and replaced with the following:

"The Redevelopment Project shall be completed, and all obligations issued to finance Redevelopment Project Costs shall be retired, no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming City Council approval of the Project Area and Redevelopment Plan in 2002, by December 31, 2038)".

2. In Section X, entitled "Phasing and Scheduling", the third paragraph shall be deleted and replaced with the following:

"The estimated date for completion of Redevelopment Projects is no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming City Council approval of the Project Area and Redevelopment Plan in 2002, by December 31, 2038)".

APPROVAL OF AMENDMENT NO. 3 TO BRYN MAWR/BROADWAY REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING PROGRAM REDEVELOPMENT PLAN AND PROJECT.

[O2026-0027133]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 3 to the Bryn Mawr/Broadway Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project (48th Ward) (O2026-0027133), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on December 11, 1996, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date at pages 35413 to 35511, 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 (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known

as the "Bryn Mawr/Broadway Redevelopment Project Area" (the "Original Area") (the "Plan Ordinance"); (ii) designated the Original Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Original Area (the "TIF Adoption Ordinance", and together with the Plan Ordinance and the Designation Ordinance, all as amended, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, Pursuant to an ordinance adopted on November 30, 2016, and published in the *Journal* for such date at pages 38807 to 38852 (the "Amendment Number 1 Ordinance"), the Corporate Authorities approved Amendment Number 1 to the Original Plan to amend the boundaries of the Original Area (the Original Area, as amended, shall be referred to herein as the "Area", and the Original Plan, as amended by Amendment Number 1, shall be referred to herein as the "Amended Plan"); and

WHEREAS, Pursuant to an ordinance adopted on April 10, 2019, and published in the *Journal* for such date at pages 98650 to 98653 (the "Amendment Number 2 Ordinance" and, together with the Amendment Number 1 Ordinance, the "Amendment Ordinances"), the Corporate Authorities approved Amendment Number 2 to the Amended Plan to extend the estimated dates of completion of the redevelopment project described in the Amended Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Amended Plan, pursuant to the provisions of Section 11-74.4-3(n)(3) of the Act (the Amended Plan, as amended by Amendment Number 2, shall be referred to herein as the "Plan"); and

WHEREAS, Public Act 91-478 (the "Amendatory Act"), which became effective November 1, 1999, amended the Act, among other things, to modify the definition of "redevelopment project costs" set forth in Section 11-74.4-3(q)(11) of the Act to explicitly incorporate certain costs of construction, renovation and rehabilitation of affordable housing as an eligible cost under the Act pursuant to a redevelopment plan and a redevelopment project; and

WHEREAS, Section 11-74.4-3(n)(9) of the Act authorizes a municipality to amend a redevelopment plan without a joint review board meeting or hearing, provided that the municipality gives notice of any such changes by mail to each affected taxing district and registrant on the interested party registry, to expend tax increment revenues for redevelopment project costs so long as the changes do not increase the total estimated redevelopment project costs set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted; and

WHEREAS, The Corporate Authorities desire to amend and supplement the Plan in accordance with the procedures set forth in Section 11-74.4-3(n)(9) of the Act to: (i) conform to Section 11-74.4-3(q)(11) of the Act, as amended by the Amendatory Act; and (ii) increase the total estimated redevelopment project costs set forth in the Plan by no more than 5% after adjustment for inflation from the date the Plan was adopted; now, therefore,

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

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

SECTION 2. Approval Of Amendment Number 3 To The Plan. "Amendment Number 3 to the Bryn Mawr/Broadway Redevelopment Project Area Tax Incremental Financing Program Redevelopment Plan and Project" (the "Amendment Number 3"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the total estimated redevelopment project costs set forth in the Plan, as amended by Amendment Number 3, conform to the provisions of Section 11-74.4-3(n)(9) of the Act.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances (including, without limitation, the TIF Ordinances, all as amended by the Amendment Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".

Amendment No. 3 To Bryn Mawr/Broadway Redevelopment Project Area Tax Incremental Financing Program Redevelopment Plan And Project.

"Notice Of Change Of Redevelopment Plan And Project".

Notice is hereby given by the City of Chicago (the "City") of the publication and inclusion of changes to the Bryn Mawr/Broadway Redevelopment Project Area Tax Incremental Financing Program Redevelopment Plan and Project (as previously amended and as amended by this Amendment Number 3, the "Plan") for the Bryn Mawr/ Broadway Redevelopment Project Area (the "Project Area") approved pursuant to an ordinance enacted by the City Council of the City on December 11, 1996 pursuant to Section 5/11-74.4-5 of the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS Section 5/11-74.4-1, et seq. (the "Act").

1. In Section 4 entitled, "Redevelopment Plan and Project", under the sub-section entitled "Objectives", the first bullet shall be deleted and replaced with the following:

"Rehabilitate and upgrade existing housing or promote new residential development that accommodates a diverse demographic mix of residents, including the development of new affordable housing".

2. In Section 5 entitled, "Financial Plan", under the sub-section entitled "Eligible Costs", the following shall be added after bullet 12:

"13. Instead of the eligible costs provided for in 11b and 11d above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act".

3. In Section 5 entitled, "Financial Plan", under the sub-section entitled "Estimated Redevelopment Project Costs", Table 1 -- Estimated TIF Eligible Costs is deleted and replaced with the following:

Table 1 -- Estimated Redevelopment Project Costs

Eligible Expense	Estimated Cost
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	$250,000
Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	$50,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	$27,539,312

Eligible Expense	Estimated Cost
Public Works and Improvements, including streets and utilities, parks and open space, public facilities (schools and other public facilities)[1]	$10,000,000
Relocation Costs	$100,000
Job Training, Retraining, Welfare-to Work	$50,000
Interest Subsidy	$10,000
Total Redevelopment Costs[2][3]	$37,999,312[4]

[1] This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

[2] Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-or-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

[4] All costs are in 2026 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

APPROVAL OF AMENDMENT NO. 3 TO CHICAGO/CENTRAL PARK REDEVELOPMENT PROJECT AREA REDEVELOPMENT PROJECT AND PLAN.
[O2026-0027127]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 3 to the Chicago/Central Park Redevelopment Project Area Redevelopment Project and Plan (27th, 28th, 36th and 37th Wards) (O2026-0027127), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on February 27, 2002, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date at pages 79794 to 80025, 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 (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Chicago/ Central Park Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance");

(ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and, together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "Original TIF Ordinances"); and

WHEREAS, The Corporate Authorities amended the Original TIF Ordinances pursuant to an ordinance erroneously entitled (because there is no Amendment Number 1) "Amendment Number 2 to Chicago/Central Park Tax Increment Financing Redevelopment Plan and Project" adopted on June 8, 2011, and published in the *Journal* for such date at pages 213 through 398 ("Amendment Number 2"); and

WHEREAS, The Original Plan established the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2026, which date is not more than twenty-three (23) years after the year in which the Designation Ordinance was approved, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years after the year of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 104-0452 (the "Amendatory Act"), which became effective December 12, 2025, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, The Corporate Authorities desire further to amend and supplement the Original Plan and Amendment Number 2 to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act; now, therefore,

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

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

SECTION 2. Approval Of Amendment Number 3 To The Plan. "Amendment Number 3 to the Chicago/Central Park Tax Increment Financing Redevelopment Area Project and Plan" ("Amendment Number 3"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Original Plan and in Amendment Number 2 and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan and Amendment Number 2, as amended by Amendment Number 3, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4-3.5(c)of the Act.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances (including, without limitation, the Original TIF Ordinances and Amendment Number 2), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".

Amendment No. 3 To Chicago/Central Park Redevelopment Project Area Redevelopment Project And Plan.

In Section VII, entitled "Statutory Compliance and Implementation Strategy", subsection E, entitled "Nature and Term of Obligation and Completion of the Redevelopment Plan", the first sentence of the second paragraph shall be deleted and replaced with the following:

"The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Area is adopted (i.e., assuming City Council approval of the Area and Plan in 2002, by December 31, 2038)".

APPROVAL OF AMENDMENT NO. 4 TO PILSEN TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN.

[O2026-0027139]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 4 to the Pilsen Tax Increment Financing Redevelopment Project and Plan (11th, 12th, 25th and 28th Wards) (O2026-0027139), having 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 vote made on September 22, 2026.

(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, Pursuant to ordinances adopted on June 10, 1998, and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") for such date at pages 70521 to 70712, 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 (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Pilsen Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, The Corporate Authorities amended the Original Plan Ordinance pursuant to ordinances adopted on November 12, 2003, and published in the *Journal* for such date at pages 12143 to 12302 ("Amendment Number 1"); on September 1, 2004, and published in the *Journal* for such date at pages 29482 to 29664 ("Amendment Number 2"); and on

October 26, 2022, and published in the *Journal* for such date at pages 53012 to 53015 ("Amendment Number 3"; the Original Plan, as amended by Amendment Number 1, Amendment Number 2, and Amendment Number 3, collectively, the "Plan"); and

WHEREAS, Amendment Number 1 amended the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2022; and

WHEREAS, Amendment Number 2 changed the land-use of a certain parcel in the Area; and

WHEREAS, Amendment Number 3 amended the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2034; and

WHEREAS, The Corporate Authorities desire further to: (i) amend the estimated redevelopment project costs; (ii) change the land-use plan; and *(ii) update the standard language and the budget in the Plan; and

WHEREAS, The Community Development Commission (the "Commission') of the City has heretofore been appointed by the Mayor of the City with the approval of the Corporate Authorities (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

WHEREAS, The Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission, by authority of the Corporate Authorities, called a public hearing (the "Hearing") on July 14, 2026, concerning the approval of "Amendment Number 4 to the Pilsen Tax Increment Financing Redevelopment Project and Plan" ("Amendment Number 4"); and

WHEREAS, Amendment Number 4 was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning May 1, 2026, being a date not less than 10 days prior to the adoption by the Commission of Resolution 26-CDC-09 (the "CDC Resolution") on May 12, 2026, fixing the time and place for the Hearing, at the Offices of the City Clerk and the City's Department of Planning and Development; and

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* Editor's Note: Numbering sequence error; (ii) duplicated in original document.

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of Amendment Number 4 and of how to obtain the same was sent by mail on May 15, 2026, which is within a reasonable time after the adoption by the Commission of the CDC Resolution, to: (a) all residential addresses that, after a good faith effort, were determined to be located within the Area; and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, Due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having taxable property within the Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on May 15, 2026, by publication in the *Chicago Tribune* on June 16, 2026 and June 23, 2026, and by certified mail to taxpayers within the Area on June 11, 2026; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on June 4, 2026, at 10:00 A.M., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of Amendment Number 4, and other matters, if any, properly before it; and

WHEREAS, The Commission has forwarded to the City Council a copy of the CDC Resolution, attached hereto as Exhibit B, recommending to the City Council approval of Amendment Number 4, among other related matters; and

WHEREAS, The Corporate Authorities have reviewed Amendment Number 4, testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; now, therefore,

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

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

SECTION 2. Approval of Amendment Number 4 To The Plan. Amendment Number 4, a copy of which is attached hereto as Exhibit A, is hereby approved. Except as amended hereby, the Plan shall remain in full force and effect.

SECTION 3. Invalidity Of Any Section. 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 4. Superseder. All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 5. Effective Date. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Amendment No. 4 To Pilsen Tax Increment Financing Redevelopment Project And Plan.

Adopted Plan: June 10, 1998

Amendment No. 1: November 12, 2003

Amendment No. 2: September 1, 2004

Amendment No. 3: October 26, 2022

Amendment No. 4

Report Date: May 1, 2026

City of Chicago

Brandon Johnson, Mayor

Department of Planning and Development

Ciere Boatright, Commissioner

Prepared by
Johnson Research Group, Inc.
105 W. Madison Street, Suite 406
Chicago, Illinois 60602

EXECUTIVE SUMMARY

The Illinois General Assembly passed the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et.seq., as amended (the "Act"), to provide municipalities with the mechanism to address blighted conditions, encourage private investment and to restore and enhance the tax base through development and redevelopment of project areas. To induce redevelopment pursuant to the Act, the City of Chicago City Council adopted three ordinances on June 10, 1998 approving the Pilsen Tax Increment Financing Redevelopment Project and Plan (the "Original Plan"); designating the Pilsen Redevelopment Project Area (the "Redevelopment Project Area"); and adopting tax increment financing for the Redevelopment Project Area (the "Pilsen TIF").

The Original Plan was amended as described below:

Amendment Number	Amendment Date	Amendment Purpose
Amendment 1	November 12, 2003	(i) update plan language and budget line items to incorporate amendments to the Act; (ii) extend its term for a completion date of December 31, 2022
Amendment 2	September 1, 2004	change the Land Use Plan
Amendment 3	October 26, 2022	extend its term by 12 years for a completion date of December 31, 2034

The Original Plan is being further amended to:

1. Amend the estimated redevelopment project costs;
2. Update the Land Use Plan; and
3. Bring the Original Plan up to the current City ordinance and policy standards.

These changes, collectively, are encapsulated in this document, referred to as Amendment No. 4, and serve as a supplement to the Original Plan and subsequent amendments. The Original Plan, as amended by Amendment No. 1 through Amendment No. 4, is referred to herein as the "Amended Plan".

Amendment No. 4 summarizes the analyses and findings of Johnson Research Group, Inc. ("JRG"), which, unless otherwise noted, is the responsibility of JRG. The City is entitled to rely on the findings and conclusions of this Amendment No. 4. JRG has prepared this Amendment No. 4 with the understanding that the City would rely: 1) on the findings and conclusions of Amendment No. 4 and 2) on the fact that JRG has obtained the necessary information so that Amendment No. 4 will comply with the Act.

MODIFICATIONS TO THE PILSEN TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

The changes to the Pilsen Tax Increment Financing Redevelopment Project and Plan are presented section by section and follow the format of the Original Plan. This Amendment No. 4 document serves as a supplement to the sections of the Original Plan that remain unchanged.

MODIFICATIONS TO FIGURES

Figure 1: Project Boundary - *deleted and replaced with the following*:

Figure 1: Project Area Boundary

Figure 2: Land Use Plan - *deleted and replaced with the following*:

Figure 2: Land Use Plan

Figure 3: Planning Subareas – *no change*

Figure 4: Land Acquisition Overview - *no change*

Figure 5: TIF Boundary and Surrounding Public Facilities – *no change*

MODIFICATIONS TO APPENDICES

Exhibit I - Legal Description of Project Boundary- *deleted and replaced with the following*

Exhibit I – Legal Description: Pilsen Redevelopment Project Area

Exhibit II – Estimated Redevelopment Project Costs - *deleted and replaced with the following:*

Exhibit II – Estimated Redevelopment Project Costs

Exhibit III - 1996 Estimated EAV by Tax Parcel – *no changes*

Exhibit IV – Figures 4A-M: ***Land Acquisition by Block and Parcel Identification Number*** *– no changes*

Exhibit V – Pilsen Project Area Tax Increment Financing Eligibility Study - *no changes*

I. INTRODUCTION

No changes.

II. LEGAL DESCRIPTION AND PROJECT BOUNDARY

No changes.

III. ELIGIBILITY CONDITIONS

No changes.

IV. REDEVELOPMENT GOALS AND OBJECTIVES

A. Redevelopment Goals

No changes.

B. Redevelopment Objectives

No changes.

V. REDEVELOPMENT PROJECT

In paragraph one, the following text is inserted after the second sentence:

> This Amended Plan is consistent with the City's most current plans and policies including, Pilsen: A Center of Mexican Life (2006); Industrial Renaissance: Establishing a Creative Industries District, Cermak Road (2007); Chicago Sustainable Industries (2013); and Pilsen and Little Village Action Plan (2018 Draft).

A. Overall Redevelopment Concept

No changes.

B. Land Use Plan

In paragraph four, the text "residential," is inserted after "Existing".

C. Planning Subareas

No changes.

D. Development and Design Objectives

No changes.

E. Redevelopment Improvements and Activities

Section V.E. is deleted in its entirety and replaced with the following:

The City proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques including, but not limited to, tax increment financing, to undertake some or all of the activities and improvements authorized under the Act, including the activities and improvements described below. The City also maintains the flexibility to undertake additional activities and improvements authorized under the Act, if the need for activities or improvements change as redevelopment occurs in the Project Area.

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects"). Redevelopment agreements may contain terms and provisions that are more specific than the general principles set forth in this Redevelopment Plan and which include affordable housing requirements as described below.

The City requires that developers who receive TIF assistance for market-rate housing set aside 20 percent of the units to meet affordability criteria established by the City's Department of Planning and Development or any successor agency. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 100 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 60 percent of the area median income. From time to time, the City changes the affordability requirements and thresholds, and developers seeking TIF assistance or zoning changes will be required to comply with the City's affordability requirements in force at the time of commencing their project.

1. **Property Assembly**

   To meet the goals and objectives of this Amended Plan, the City may acquire and assemble property throughout the Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, through the Tax Reactivation Program or other programs and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

   In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

2. **Relocation**

   Relocation assistance may be provided in order to facilitate redevelopment of portions of the Project Area, and to meet the other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City.

3. **Provision of Public Works or Improvements**

   The City may provide public improvements and facilities that are necessary to service the Project Area in accordance with this Amended Plan and the comprehensive plan for

development of the City as a whole. Public improvements and facilities may include, but are not limited to, the following:

a) *Streets and Utilities*

A range of individual roadway, utility and related improvement projects, from repair and resurfacing to major construction or reconstruction, may be undertaken.

b) *Parks and Open Space*

Improvements to existing or future parks, river walkways, open spaces and public plazas, including the construction of pedestrian walkways, stairways, lighting, landscaping and general beautification improvements may be provided for the use of *the general public.*

c) *Transportation Infrastructure*

Improvements and/or expansion of existing or future CTA Rapid Transit Stations and bus stops in the Redevelopment Project Area may be provided to support the increased demand resulting from future development within the Redevelopment Project Area. Enhancements to or expansion of the Paseo trail system, on-street bicycle path system, and bicycle stations may be provided to increase transportation options and recreational opportunities to, from and within the community.

2. Rehabilitation of Existing Buildings

The City will encourage the rehabilitation of public and private buildings that are basically sound and/or historically or architecturally significant. This includes properties individually designated as Chicago Landmarks, contributing properties to Chicago Landmark Districts, properties individually listed to the National Register of Historic Places, contributing properties to National Register of Historic Places-listed historic districts, and properties identified as either "orange" or "red" in the Chicago Historic Resources Survey.

4. Job Training and Related Educational Programs

Separate or combined programs designed to increase the skills of the labor force to meet employers' hiring needs and to take advantage of the employment opportunities within the Project Area may be implemented.

5. Taxing Districts Capital Costs

The City may reimburse all or a portion of the costs incurred by certain taxing districts in the furtherance of the objectives of this Amended Plan.

6. Interest Subsidies

Funds may be provided to redevelopers for a portion of interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

(a) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;

(b) such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with respect to the redevelopment project during that year;

(c) if there are not sufficient funds available in the special tax allocation fund to make the payment, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and

(d) the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total (i) costs paid or incurred by a redeveloper for a redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act.

7. Analysis, Administration, Studies, Surveys, Legal, etc.

The City may undertake or engage professional consultants, engineers, architects, attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage this Amended Plan.

F. Redevelopment Project Costs

Section V.F. is deleted in its entirety and replaced with the following:

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Amended Plan (the "Redevelopment Project Costs.")

In the event the Act is further amended after the date of the approval of this Amended Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11)), this Amended Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Amended Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Exhibit II or otherwise adjust the line items in Exhibit II without further amendment to this Amended Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Amended Plan.

1. **Eligible Redevelopment Costs**

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Amended Plan pursuant to the Act. Such costs may include, without limitation, the following:

a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;

b) The costs of marketing sites within the Project Area to prospective businesses, developers and investors;

c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not

limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;

d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;

e) Costs of the construction of public works or improvements including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section 11-74.4-3(q)(4) of the Act;

f) Costs of job training and retraining projects including the cost of "welfare to work" programs implemented by businesses located within the Project Area;

g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;

h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project;

i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;

j) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act;

k) Payment in lieu of taxes, as defined in the Act;

l) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include,

specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

m) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;

2. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;

3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;

4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and

5. The cost limits set forth in paragraphs 2 and 4 above shall be modified to permit payment of up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.

n) Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act;

o) The cost of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80 percent of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development;

p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;

q) If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et. seq. then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

G. Sources of Funds to Pay Redevelopment Project Costs

Section V.G. is deleted in its entirety and replaced with the following.

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed from such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Project Area is contiguous to the Archer/Western and Red Line Extension (RLE) redevelopment project areas and may, in the future, be contiguous to or separated by only a public right-of-way from other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Project Area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or project areas separated only by a public right-of-way, and vice versa, as permitted. The amount of revenue from the Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Redevelopment Plan.

The Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.6-1, et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Project Area, the City may determine that it is in the best interests of the City and the furtherance of the purposes of the Redevelopment Plan that net revenues from the Project Area be made available to support any such redevelopment project areas, and vice versa. The City therefore proposes to utilize net incremental revenues received from the Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas and vice versa. Such revenues may be transferred or loaned between the Project Area and such areas. The amount of revenue from the Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Exhibit II of this Amended Plan.

H. Issuance of Obligations

Section V.H. paragraph 2 is deleted and replaced with the following:

The redevelopment project shall be completed, and all obligations issued to finance redevelopment project costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Project Area is adopted.

Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Amended Plan. Obligations may be issued on a parity or subordinated basis.

I. Valuation of the Project Area

1. Most Recent EAV of Properties in the Project Area

No changes.

2. Anticipated Equalized Assessed Valuation

Section V.I.2. is deleted in its entirety and replaced with the following:

By tax year 2033 (collection year 2034) and following the substantial completion of the Redevelopment Project, the EAV of the Project Area is estimated at approximately $2,072,000,000. The estimate is based on several assumptions, including: 1) redevelopment of vacant and underutilized areas within the Project Area will occur in a timely manner; 2) an estimated annual inflation rate in EAV of 3 percent through 2033, realized in triennial reassessment years only; and 3) the most recent state equalization factor of 3.035 (2024 value) is used in all years to calculate estimated EAV.

VI. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

No changes.

VII. FINANCIAL IMPACT

No changes.

VIII. DEMAND ON TAXING DISTRICT SERVICES

No changes.

IX. CONFORMITY OF THE REDEVELOPMENT PLAN FOR THE PROJECT AREA TO LAND USES APPROVED BY THE PLANNING COMMISSION OF THE CITY

No changes.

X. PHASING AND SCHEDULING

No changes.

XI. PROVISIONS FOR AMENDING THIS REDEVELOPMENT PLAN

No changes.

XII. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

Section XII is deleted in its entirety and replaced with the following:

The City is committed to and will affirmatively implement the following principles with respect to this Redevelopment Plan:

A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status. source of income, or housing status.

B) Redevelopers must meet the City's standards for participation of 26 percent Minority Business Enterprises and 6 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.

C) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

D) Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above.

[Figure 1 and Figure 2 attached to this Amendment No. 4 to the Pilsen Tax Increment Financing Redevelopment Project and Plan printed on pages 48538 and 48539 of this *Journal.*]

Exhibits I and II referred to in this Amendment No. 4 to the Pilsen Tax Increment Financing Redevelopment Project and Plan read as follows:

Exhibit I.

(To Amendment No. 4 To Pilsen Tax Increment Financing Redevelopment Project And Plan)

Legal Description: Pilsen Redevelopment Project Area.

THAT PART OF SECTIONS 19, 20, 21, 28, 29, 30 AND 31, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COOK COUNTY ILLINOIS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF BROSS AVENUE AND THE WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 31;

THENCE NORTH ALONG SAID WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 31 AND THE WEST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30 AND THE WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30 TO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF BLUE ISLAND AVENUE;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVENUE TO THE WEST LINE OF SOUTH CLAREMONT AVENUE;

THENCE NORTH ALONG THE WEST LINE OF SOUTH CLAREMONT AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 70 IN THE SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND AVENUE IN LAUGHTON'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30 AFORESAID;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF SAID LOT 70 TO THE SOUTHEAST LINE OF SAID LOT 70;

THENCE NORTHEAST ALONG SAID SOUTHEASTERLY LINE OF SAID LOT 70 TO THE EAST LINE OF SAID LOT 70;

THENCE NORTH ALONG THE EAST LINE OF LOTS 70 THRU 74, BOTH INCLUSIVE, IN SAID SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND AVENUE IN LAUGHTON'S SUBDIVISION, AND THE NORTHWARD EXTENSION THEREOF TO THE SOUTH LINE OF LOT 10 IN SAID SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND AVENUE IN LAUGHTON'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF 25TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF 25TH STREET TO THE WEST LINE OF SOUTH OAKLEY AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH OAKLEY AVENUE TO THE SOUTH LINE OF 25TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF 25TH STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE ALLEY LYING WEST OF SOUTH OAKLEY AVENUE BEING ALSO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 11 IN P. M. THOMPSON'S SUBDIVISION OF THE SOUTH HALF OF BLOCK 6 IN LAUGHTON'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF SOUTH OAKLEY AVENUE TO THE SOUTH LINE OF WEST 24TH PLACE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 24TH PLACE TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE ALLEY WEST OF SOUTH OAKLEY AVENUE BEING ALSO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 12 IN THE SUBDIVISION OF THE NORTHEAST QUARTER OF BLOCK 6 IN LAUGHTON'S SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF SOUTH OAKLEY AVENUE TO THE SOUTH LINE OF WEST 24TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 24TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 92 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF SAID LOT 92 TO THE NORTH LINE OF SAID LOT 92, BEING ALSO THE SOUTH LINE OF THE ALLEY LYING NORTH OF WEST 24TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF ALLEY LINE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE WEST 12 FEET OF LOT 65 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF THE WEST 12 FEET OF LOT 65 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF WEST 23RD PLACE;

THENCE EAST ALONG SAID NORTH LINE OF WEST 23RD PLACE TO THE EAST LINE OF SOUTH OAKLEY AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH OAKLEY AVENUE TO THE NORTH LINE OF WEST 24TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 24TH STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 50 IN REAPER ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 1 & 2 IN S.J. WALKER'S SECOND DOCK ADDITION AND ALSO OF BLOCKS 3,5 & 8 IN MOORE'S SUBDIVISION OF THE EAST HALF OF BLOCKS 5 & 8 AND THAT PART SOUTH OF BLUE ISLAND AVENUE OF BLOCK 7 IN LAUGHTON'S SUBDIVISION TOGETHER WITH THAT PART NORTH OF THE CHICAGO RIVER OF THE WEST HALF AND THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 30 AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF SAID LOT 50 TO THE SOUTH LINE THEREOF, BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST 24TH STREET;

THENCE EAST ALONG SAID NORTH ALLEY LINE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOTS 56 THRU 64 IN SAID REAPER ADDITION TO CHICAGO, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF SOUTH OAKLEY AVENUE;

THENCE SOUTH ALONG SAID EAST ALLEY LINE TO THE NORTHWESTERLY LINE OF LOT 28 IN SAID REAPER ADDITION TO CHICAGO, SAID NORTHWESTERLY LINE BEING ALSO THE SOUTHEASTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF WEST COULTER STREET;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF WEST COULTER STREET TO THE EAST LINE OF SOUTH OAKLEY AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH OAKLEY AVENUE TO THE NORTHWESTERLY LINE OF WEST COULTER STREET;

THENCE NORTHEAST ALONG SAID NORTHWESTERLY LINE OF WEST COULTER STREET TO THE EAST LINE OF SOUTH LEAVITT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LEAVITT STREET TO THE SOUTHEASTERLY LINE OF LOTS 1 THRU 28 IN BLOCK 5 IN AFORESAID REAPER ADDITION TO CHICAGO, SAID SOUTHEASTERLY LINE BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF WEST BLUE ISLAND AVENUE;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY ALLEY LINE LYING NORTHWESTERLY OF WEST BLUE ISLAND AVENUE EXTENDED INTO THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 30 TO THE WEST LINE OF SOUTH WOLCOTT STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOLCOTT STREET TO THE SOUTH LINE OF WEST 23RD STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 23RD STREET TO THE WEST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 23RD STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 23RD STREET AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH WOLCOTT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOLCOTT STREET TO THE NORTH LINE OF WEST 23RD STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 23RD STREET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 131 IN WALKER'S SUBDIVISION OF BLOCK 3 OF S. J. WALKER'S DOCK ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF SAID SECTION 30 LYING NORTH OF THE RIVER;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 131 IN SAID WALKER'S SUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF SOUTH WOLCOTT STREET TO THE SOUTHEASTERLY LINE OF SAID LOT 131;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 131 AND LOTS 132 THROUGH 142 TO THE SOUTH LINE OF WEST 23RD STREET,

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID SOUTH LINE OF 23RD STREET TO THE NORTH LINE OF SAID WEST 23RD STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 23RD STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF LOT 35 IN THE SUBDIVISION OF BLOCK 2 IN S. J. WALKER'S DOCK ADDITION TO CHICAGO AFORESAID, BEING ALSO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF WEST BLUE ISLAND AVENUE;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF THE ALLEY LYING NORTHWESTERLY OF WEST BLUE ISLAND AVENUE TO THE WEST LINE OF SOUTH PAULINA STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH PAULINA STREET TO THE NORTH LINE OF WEST CERMAK ROAD;

THENCE EAST ALONG SAID NORTH LINE OF WEST CERMAK ROAD TO THE EAST LINE OF LOT 90 IN B. P. HINMAN'S SUBDIVISION OF BLOCK 64 IN THE DIVISION OF SECTION 19 AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF LOT 90 TO THE NORTH LINE OF SAID LOT 90, BEING ALSO THE SOUTH LINE OF THE ALLEY IN SAID B. P. HINMAN'S SUBDIVISION OF BLOCK 64;

THENCE WEST ALONG THE SOUTH LINE OF SAID ALLEY TO THE SOUTHWARD EXTENSION OF THE EAST LINE OF LOT 54 IN SAID B. P. HINMAN'S SUBDIVISION OF BLOCK 64;

THENCE NORTH ALONG SAID EAST LINE OF LOT 54 AND EXTENDED NORTH ALONG THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST 21ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 21ST STREET TO THE EAST LINE OF LOT 16 IN LARNED AND WALKER'S SUBDIVISION OF BLOCK 12 IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 20 AFORESAID, BEING ALSO THE WESTERLY LINE OF THE ALLEY LYING WESTERLY OF SOUTH BLUE ISLAND AVENUE,

THENCE NORTH AND NORTHEAST ALONG SAID WESTERLY LINE OF THE ALLEY LYING WESTERLY OF SOUTH BLUE ISLAND AVENUE AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF WEST CULLERTON STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST CULLERTON STREET TO THE NORTHWEST LINE OF LOT 1 IN KASPAR'S SUBDIVISION OF BLOCK 11, (LYING SOUTHEAST OF BLUE ISLAND AVENUE) IN JOHNSTON AND LEE'S SUBDIVISION AFORESAID, BEING ALSO THE EAST LINE OF THE ALLEY LYING SOUTHEAST OF SOUTH BLUE ISLAND AVENUE;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF WEST CULLERTON STREET TO THE SOUTH LINE OF WEST CULLERTON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST CULLERTON STREET TO THE WESTERLY LINE OF LOT 79 IN SAID KASPER'S SUBDIVISION OF BLOCK 11 (LYING SOUTHEAST OF BLUE ISLAND AVE.) IN JOHNSTON AND LEE'S SUBDIVISION, SAID WEST LINE BEING ALSO THE EASTERLY LINE OF THE ALLEY;

THENCE SOUTHERLY ALONG SAID WESTERLY LINE OF LOT 79 TO THE SOUTH LINE OF SAID LOT 79, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 79 AND ALONG THE SOUTH LINE OF LOTS 68 THRU 78, INCLUSIVE, IN KASPER'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET, TO THE EAST LINE OF SAID LOT 68 IN KASPER'S SUBDIVISION, SAID EAST LINE BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF SOUTH LOOMIS STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 58 IN SAID KASPER'S SUBDIVISION;

THENCE EAST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 58 IN SAID KASPER'S SUBDIVISION TO THE WEST LINE OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LOOMIS STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 79 IN WILLIAM'S SUBDIVISION OF BLOCK 10 IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 20 AFORESAID;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE NORTH LINE OF SAID LOT 79 AND THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOT 83 IN SAID WILLIAM'S SUBDIVISION OF BLOCK 10 IN JOHNSTON AND LEE'S SUBDIVISION, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID EAST ALLEY LINE TO THE SOUTH LINE OF LOT 72 IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET;

THENCE EAST ALONG SOUTH LINE OF SAID LOT 72 AND THE SOUTH LINE OF LOTS 59 THROUGH 71 INCLUSIVE IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET TO THE WEST LINE OF LOT 53 IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE EAST LINE OF THE ALLEY LYING WEST OF SOUTH THROOP STREET;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 53 AND THE WEST LINE OF LOTS 54 THROUGH 58 IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE EAST LINE OF THE ALLEY LYING WEST OF SOUTH THROOP STREET TO THE NORTH LINE OF WEST 21ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 21ST STREET TO THE WEST LINE OF SOUTH THROOP STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH THROOP STREET TO THE NORTH LINE OF WEST 19TH STREET,

THENCE EAST ALONG SAID NORTH LINE OF WEST 19TH STREET TO THE EAST LINE OF SOUTH ALLPORT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ALLPORT STREET TO THE NORTH LINE OF WEST 21ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 21ST STREET AND THE NORTH LINE OF WEST 20TH PLACE IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 20 TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 16 IN McMULLEN'S SUBDIVISION OF BLOCK 21 OF WALSH AND McMULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 16 AND ALONG THE EAST LINE OF LOT 16 IN McMULLEN'S SUBDIVISION, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH MAY STREET TO THE NORTH LINE OF 21ST. STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 21ST STREET TO THE WEST LINE OF SOUTH MAY STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH MAY STREET TO THE NORTH LINE OF WEST CULLERTON STREET,

THENCE EAST ALONG SAID NORTH LINE OF WEST CULLERTON STREET TO THE EAST LINE OF SOUTH CARPENTER STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH CARPENTER STREET TO THE SOUTH LINE OF LOTS 31 THROUGH 45, INCLUSIVE, IN R.H. BAKER'S RESUBDIVISION OF BLOCK 19 OF WALSH'S SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET;

THENCE EAST ALONG SAID SOUTH LINE OF LOTS 31 THROUGH 45 INCLUSIVE, IN SAID R.H. BAKER'S RESUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 21ST STREET TO THE WEST LINE OF SOUTH MORGAN STREET;

THENCE NORTH ALONG THE WEST LINE OF SOUTH MORGAN STREET TO THE NORTH LINE OF WEST CULLERTON STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST CULLERTON STREET TO THE WEST LINE OF SOUTH SANGAMON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH SANGAMON STREET TO THE SOUTH LINE OF WEST 18TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 18TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION OF BLOCK 4 IN THE ASSESSOR'S DIVISION OF THE NORTH QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION AND ALONG THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 44 TO THE SOUTH LINE OF LOT 42 IN SAID M. L. DALLAM' S SUBDIVISION;

THENCE EAST AND NORTHEAST ALONG THE SOUTH LINE AND SOUTHEAST LINE OF SAID LOT 42 TO THE EAST LINE OF SAID LOT 42;

THENCE NORTH ALONG SAID EAST LINE OF LOT 42 AND THE EAST LINE OF LOTS 14, 15, 18, 19, 22, 23, 26, 27, 30, 31, 34, 35, 38, AND 39 IN SAID M. L. DALLAM'S SUBDIVISION, BEING ALSO THE WEST LINE OF THE ALLEY LYING EAST OF SOUTH MORGAN STREET TO THE NORTHEAST LINE OF SAID LOT 14;

THENCE NORTHWEST AND WEST ALONG THE NORTHEAST AND NORTH LINE OF SAID LOT 14, BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF WEST 16TH STREET TO THE EAST LINE OF SOUTH MORGAN STREET;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH MORGAN STREET TO THE NORTH LINE OF WEST 16TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF W. 16TH ST. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 8 IN GEO. ROTH'S SUBDIVISION OF BLOCK 17 OF ASSESSOR'S DIVISION OF THE NORTH QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF LOT 8 IN GEO. ROTH'S SUBDIVISION AND THE WEST LINE OF SAID LOT 8 AND ALONG THE WEST LINE OF LOTS 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, AND 37 IN GEO. ROTH'S SUBDIVISION AFORESAID TO THE SOUTH LINE OF SAID LOT 37, BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 18TH STREET;

THENCE EAST ALONG SAID SOUTH LINE OF SAID LOT 37 TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 45 IN SAID GEO. ROTH'S SUBDIVISION;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 45 AND THE EAST LINE OF SAID LOT 45 TO THE NORTH LINE OF WEST 18TH STREET;

THENCE WEST ALONG SAID NORTH LINE OF WEST 18TH STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF SOUTH PEORIA STREET TO THE SOUTH LINE OF WEST I8TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 18TH STREET TO THE WEST LINE OF LOT 21 IN THE SUBDIVISION OF THE NORTH HALF OF BLOCK 5 OF WALSH AND McMULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID SAID WEST LINE OF LOT 21 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF SOUTH SANGAMON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF SOUTH SANGAMON STREET AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF WEST 18TH PLACE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 18TH PLACE TO THE EAST LINE OF LOT 14 IN THE SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH & McMULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20 AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 14 IN THE SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH'S AND McMULLEN'S SUBDIVISION AND THE SOUTHERLY EXTENSION THEREOF AND THE EAST LINE OF LOT 17 IN SAID SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH'S AND McMULLEN'S SUBDIVISION TO THE NORTH LINE OF WEST 19TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 19TH STREET TO THE EAST LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PEORIA STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF WEST 21ST STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF WEST 21ST STREET AND THE NORTH LINE OF WEST 21ST STREET TO THE WEST LINE OF SOUTH HALSTED STREET,

THENCE NORTH ALONG SAID WEST LINE OF SOUTH HALSTED STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE WEST 21ST STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF WEST 21ST STREET AND THE NORTH LINE OF WEST 21ST STREET TO THE WEST LINE OF SOUTH RUBLE STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH RUBLE STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 43 IN THE SUBDIVISION OF LOT 2 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 21 AFORESAID AND PART OF THE SOUTHEAST QUARTER WHICH LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 43 AND THE NORTH LINE OF SAID LOT 43 AND THE EASTERLY EXTENSION THEREOF TO THE CENTER LINE OF A VACATED NORTH-SOUTH ALLEY LYING IMMEDIATELY EAST OF SAID LOT 43 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG SAID CENTER LINE OF A VACATED NORTH-SOUTH ALLEY LYING EAST OF SOUTH RUBLE STREET TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 10 FEET OF LOT 59 IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH 10 FEET OF LOT 59 TO THE WEST LINE OF SOUTH DESPLAINES STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DESPLAINES STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 19 IN SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION AFORESAID;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 19 AND THE NORTH LINE OF SAID LOT 19 AND THE NORTH LINE OF LOT 20 IN SAID SUBDIVISION OF LOT 1 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH JEFFERSON STREET,

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH JEFFERSON STREET TO THE NORTH LINE OF WEST CULLERTON STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST CULLERTON STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 23 IN O. M. DORMAN'S SUBDIVISION OF PART OF BLOCK 37 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 23 IN O M. DORMAN'S SUBDIVISION AND THE EAST LINE OF SAID LOT 23 TO THE SOUTH LINE OF SAID LOT 23;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 23 AND ALONG THE SOUTH LINES OF LOTS 18 THROUGH 22 IN SAID O. M. DORMAN'S SUBDIVISION TO THE EAST LINE OF SAID LOT 18;

THENCE NORTH ALONG SAID EAST LINE OF LOT 18 AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF WEST CULLERTON STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST CULLERTON STREET TO THE WEST LINE OF SOUTH CLINTON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH CLINTON STREET TO THE NORTHWESTERLY LINE OF WEST CANALPORT AVENUE;

THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF WEST CANALPORT AVENUE TO THE SOUTH LINE OF WEST 18TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 18TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 30 IN WEBSTER'S SUBDIVISION OF OUTLOTS 3 & 4 IN BLOCK 45 IN CANAL TRUSTEES' SUBDIVISION AFORESAID ALSO BEING THE WEST LINE OF SOUTH DESPLAINES STREET;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE WEST LINE OF SOUTH DESPLAINES STREET TO THE SOUTH LINE OF LOT 21 IN SAID WEBSTER'S SUBDIVISION, SAID SOUTH LINE BEING ALSO THE WESTERLY EXTENSION OF THE NORTH LINE OF AN ALLEY LYING NORTH OF WEST 18TH STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF AN ALLEY LYING NORTH OF WEST 18TH STREET TO THE EAST LINE OF SOUTH JEFFERSON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH JEFFERSON STREET TO THE SOUTH LINE OF LOT 12 IN HULL AND CLARKE'S SUBDIVISION OF LOT 3 IN BLOCK 44 OF CANAL TRUSTEE'S SUBDIVISION AFORESAID ALSO BEING THE NORTH LINE OF THE ALLEY LYING NORTH OF WEST 18TH STREET;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 12 TO THE EAST LINE OF SAID LOT 12 ALSO BEING THE WEST LINE OF AN ALLEY LYING WEST OF SOUTH CLINTON STREET;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF SOUTH CLINTON STREET TO THE SOUTH LINE OF LOT 23 IN C. J. HULL'S SUBDIVISION OF LOT 2 IN BLOCK 44 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 23 IN C. J. HULL'S SUBDIVISION TO THE EAST LINE OF SOUTH JEFFERSON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH JEFFERSON STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN WEBSTER'S SUBDIVISION OF OUTLOTS 3 AND 4 IN BLOCK 45 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 2 AND ALONG THE NORTH LINE OF SAID LOTS 2 AND THE WESTERLY EXTENSION THEREOF AND ALONG THE NORTH LINE OF LOT 1 IN WEBSTER'S SUBDIVISION AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH DESPLAINES STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DESPLAINES STREET TO THE NORTH LINE OF WEST 16TH STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST 16TH STREET CROSSING THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER OF SAID SECTION 20 AND CONTINUING ACROSS THE NORTHWEST QUARTER AND INTO THE NORTHEAST QUARTER OF SAID SECTION 21 TO AN ANGLE POINT ON THE NORTH LINE OF WEST 16TH STREET IN THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 21;

THENCE SOUTHEASTERLY AND SOUTHERLY ALONG THE NORTHEASTERLY LINE OF SAID WEST 16TH STREET TO THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE EAST ALONG THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 21 TO THE WESTERLY CHANNEL LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS DEFINED IN THE ORDINANCE FOR ALTERING THE CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER PASSED APRIL 13, 1926;

THENCE SOUTHERLY ALONG THE WESTERLY CHANNEL LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS DEFINED IN THE ORDINANCE FOR ALTERING THE CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER PASSED APRIL 13, 1926, TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 2 IN BLOCK 42 IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTIONAL QUARTER OF SECTION 21, SAID WEST LINE OF LOT 2 BEING ALSO THE EAST LINE OF SOUTH STEWART AVENUE;

THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF SOUTH STEWART AVENUE TO THE SOUTH LINE OF WEST CERMAK ROAD;

THENCE WEST ALONG THE SOUTH LINE OF CERMAK ROAD TO THE EAST LINE OF STEWART AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH STEWART AVENUE TO THE SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE;

THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF ARCHER AVENUE TO THE EAST LINE OF SOUTH GREEN STREET IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 29 AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH GREEN STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION OF PARTS OF LOTS 1 AND 2 OF BLOCK 24 IN CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29, SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION BEING A LINE 150 FEET NORTH OF THE NORTH LINE OF WEST 27TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION AND ALONG THE NORTH LINE OF SAID LOT 4 IN HEALY BROTHERS SUBDIVISION TO THE WEST LINE OF SAID LOT 4, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY LYING WEST OF SOUTH GREEN STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING WEST OF SOUTH GREEN STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THE VACATED ALLEY LYING NORTH OF AND ADJOINING LOTS 17, 18, 19. AND 20 IN THE SUBDIVISION OF SUBLOT 2 IN HEALY BROTHERS SUBDIVISION AFORESAID;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH ALLEY LINE AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH PEORIA STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH PEORIA STREET TO THE NORTH LINE OF LOT I IN RICHLAND GARDENS III BEING A RESUBDIVISION OF PART OF LOT 1 IN HEALY BROTHERS SUBDIVISION AFORESAID, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WEST 27TH STREET;

THENCE WEST ALONG SAID SOUTH ALLEY LINE TO THE NORTHEAST LINE OF SOUTH SENOUR AVENUE (FORMERLY KNOWN AS QUARRY STREET);

THENCE SOUTHEAST ALONG SAID NORTHEAST LINE OF SOUTH SENOUR AVENUE TO THE NORTH LINE OF WEST 27TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 27TH STREET TO THE EAST LINE OF SOUTH HALSTED STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH HALSTED STREET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF WEST 29TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE OF WEST 29TH STREET AND ALONG THE SOUTH LINE OF SAID WEST 29TH STREET TO THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SOUTH POPLAR AVENUE;

THENCE NORTHWEST ALONG SAID SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SOUTH POPLAR AVENUE AND ALONG THE SOUTHWESTERLY LINE OF SOUTH POPLAR AVENUE TO THE NORTHWESTERLY LINE OF LOT 67 IN COMMISSIONER'S SUBDIVISION OF LOT 9 IN BLOCK 24 IN THE CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29 AFORESAID,

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF LOT 67 IN COMMISSIONER'S SUBDIVISION AND THE SOUTHWESTERLY EXTENSION THEREOF TO THE NORTHEASTERLY LINE OF LOTS 18, 19, 24, 25, 30, 31, 36, 37, 42, 43, 48 AND 49, IN THE SUBDIVISION BY THE EXECUTER OF THE ESTATE OF PETER QUINN, DECEASED, OF LOTS 6 (EXCEPT THE EAST 1 ACRE) AND ALL OF LOT 7 IN BLOCK 24 IN CANAL TRUSTEES' SUBDIVISION, SAID NORTHEASTERLY LINE BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY LYING NORTHEASTERLY OF SOUTH QUINN STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF SAID ALLEY, TO THE NORTHWESTERLY LINE OF SAID LOT 18, SAID NORTHWESTERLY LINE BEING ALSO THE SOUTHEASTERLY LINE OF THE ALLEY LYING SOUTHEASTERLY OF SOUTH ARCHER AVENUE;

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF SAID LOT 18 AND THE SOUTHWESTERLY EXTENSION THEREOF TO THE SOUTHWESTERLY LINE OF SOUTH QUINN STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF SOUTH QUINN STREET TO THE SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE.

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE TO THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SOUTH THROOP STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SOUTH THROOP STREET AND THE SOUTHWESTERLY LINE OF SOUTH THROOP STREET TO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SOUTH HILLOCK AVENUE;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SOUTH HILLOCK AVENUE AND THE NORTHWESTERLY LINE OF SOUTH HILLOCK AVENUE TO THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 8 IN MAHER'S SUBDIVISION OF LOT I AND 4 IN BLOCK 22 IN CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29 AFORESAID;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 8 IN MAHER'S SUBDIVISION AND THE SOUTHWESTERLY LINE OF LOT 8 JN MAHER'S SUBDIVISION TO THE SOUTHEAST LINE OF SAID LOT 8, SAID SOUTHEASTERLY LINE OF LOT 8 BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY LYING SOUTHEASTERLY OF SOUTH HILLOCK AVENUE;

THENCE NORTHEAST ALONG SAID NORTHWESTERLY ALLEY LINE TO THE SOUTHWESTERLY LINE OF SOUTH MARY STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF SOUTH MARY STREET TO THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SOUTH HILLOCK AVENUE;

THENCE SOUTHWEST ALONG SAID NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SOUTH HILLOCK AVENUE TO THE NORTHEASTERLY LINE OF LOT 1 IN E. B. WARDS SUBDIVISION OF LOT 8 OF BLOCKS 3 AND 4 OF CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN SOUTH FRACTIONAL HALF OF SECTION 29 AFORESAID;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF LOT 1 IN E B. WARDS SUBDIVISION TO THE SOUTH LINE OF WEST 25TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 25TH STREET TO THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF SOUTH ELEANOR STREET;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF SOUTH ELEANOR STREET AND THE SOUTHEASTERLY LINE OF SOUTH ELEANOR STREET TO THE NORTHEASTERLY LINE OF WEST FULLER STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF WEST FULLER STREET TO THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 11 IN THE SUBDIVISION OF LOTS 2 AND 5 IN BLOCK 18 IN CANAL TRUSTEES' SUBDIVISION OF THE BLOCKS IN THE SOUTH FRACTIONAL SECTION 29 AFORESAID BEING ALSO THE NORTHEASTERLY LINE OF THE ALLEY LYING SOUTHWEST OF SOUTH GRADY COURT;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE SOUIHWESTERLY LINE OF LOT 11 AND THE NORTHEASTERLY LINE OF THE ALLEY LYING SOUTHWESTERLY OF SOUTH GRADY COURT TO THE NORTH LINE OF THAT PART OF THE ALLEY VACATED BY ORDINANCE PASSED JULY 21, 1967;

THENCE SOUTHWEST ALONG SAID NORTHWEST LINE OF SAID VACATED ALLEY TO THE CENTER LINE OF SAID VACATED ALLEY;

THENCE SOUTHWEST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO THE NORTHWESTERLY LINE OF THE RAILROAD RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD;

THENCE SOUTHWEST ALONG SAID NORTHWEST LINE OF THE RAILROAD RIGHT OF WAY TO THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE CONTINUING SOUTHWEST ALONG SAID NORTHWEST LINE OF THE RAILROAD RIGHT OF WAY OF THE G M. & O RAILROAD TO THE NORTH LINE OF WEST 33RD STREET IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 31 AFORESAID;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE NORTH LINE OF WEST 33RD STREET TO THE SOUTH LINE OF WEST 33RD STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 33RD STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE WEST LINE OF SOUTH DAMEN AVENUE AND THE WEST LINE OF SOUTH DAMEN AVENUE TO THE SOUTH LINE OF WEST 32ND STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 32ND STREET TO THE SOUTHEASTERLY LINE OF WEST BROSS AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF WEST BROSS AVENUE TO THE PLACE OF BEGINNING.

ALL IN COOK COUNTY, ILLINOIS.

Exhibit II.

(To Amendment No. 4 To Pilsen Tax Increment Financing Redevelopment Project And Plan)

Estimated Redevelopment Project Costs.

Eligible Expense	Estimated Cost
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	$25,000,000
Property Assembly including Acquisition, Site Preparation and Demolition, Environmental Remediation	$149,000,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	$166,000,000
Public Works & Improvements, including streets and utilities, transit infrastructure, parks and open space, public facilities (schools and other public facilities)[1]	$398,000,000
Relocation Costs	$8,000,000
Job Training, Retraining, Welfare-to-Work	$50,000,000
Day Care Services	$8,000,000
Interest Subsidy	$26,000,000
TOTAL REDEVELOPMENT COSTS [2] [3]	**$830,000,000 [4]**

[1] This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Amended Plan No. 4.

[2] Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

[4] All costs are in 2026 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

Figure 1: Project Area Boundary.
(To Amendment No. 4 To Pilsen Tax Increment Financing Redevelopment Project And Plan)

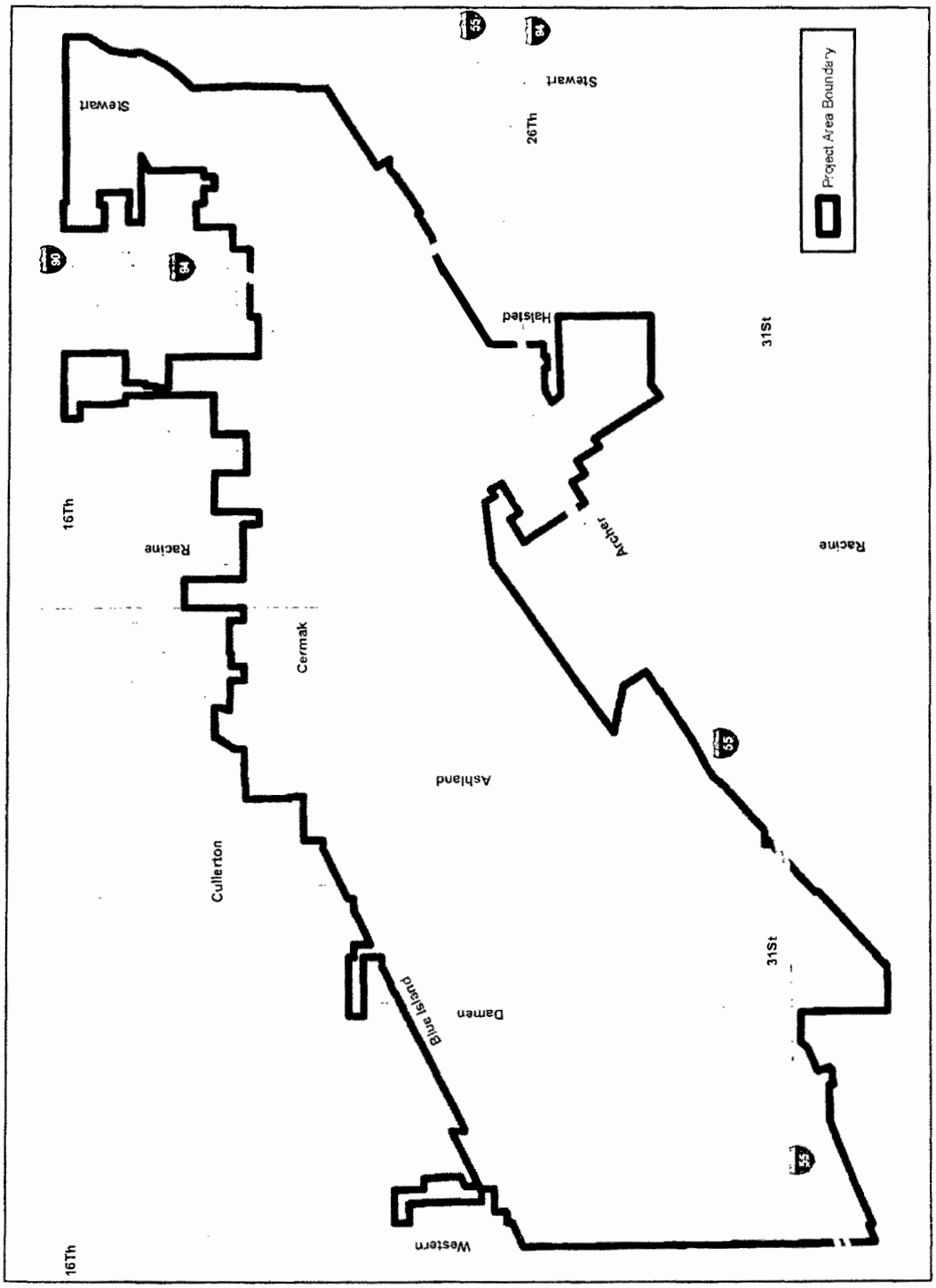


Figure 1: Project Area Boundary

Figure 2: Land Use Plan.
(To Amendment No. 4 To Pilsen Tax Increment Financing Redevelopment Project And Plan)

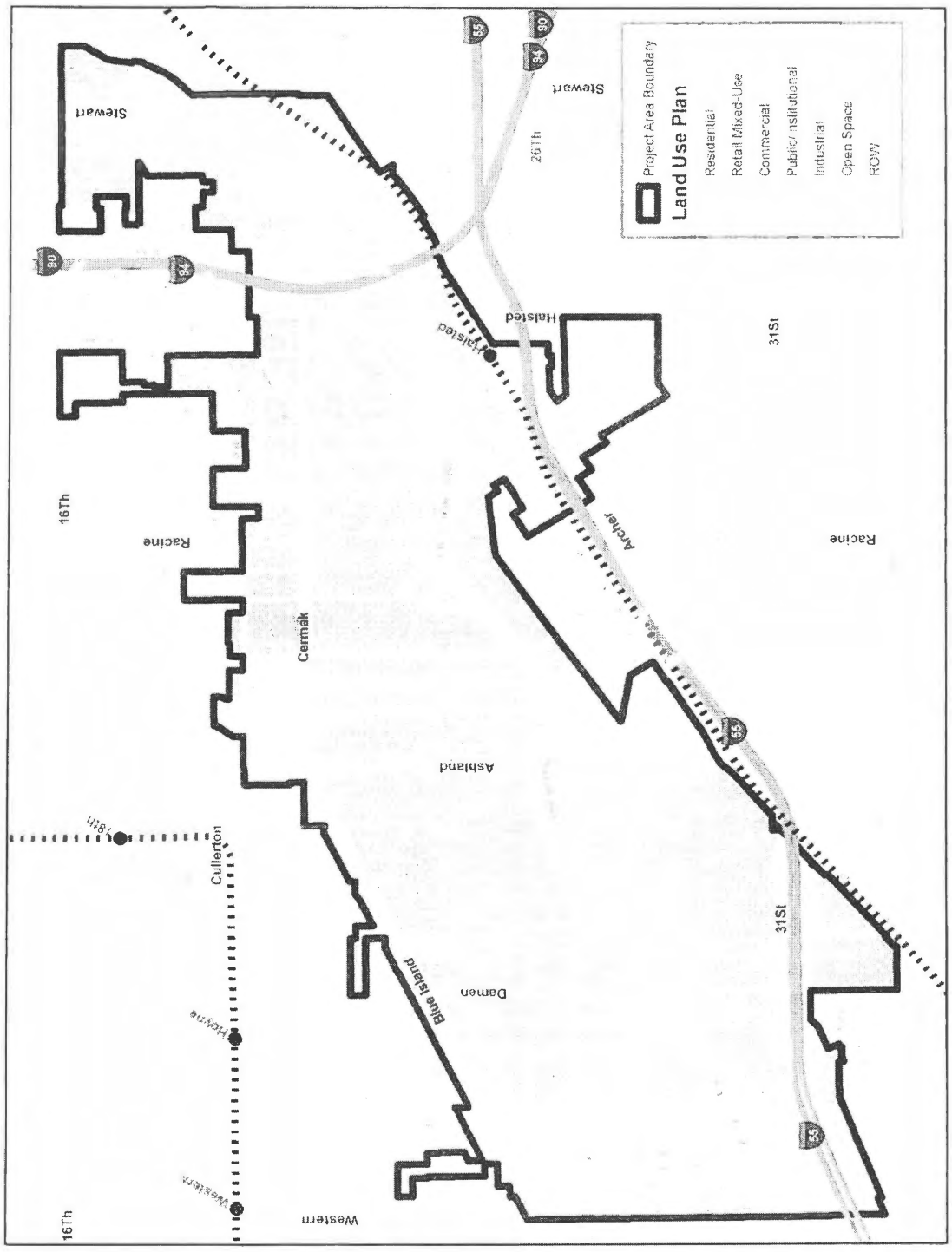


Exhibit "B".
(To Ordinance)

Community Development Commission Resolution.

RESOLUTION 26-CDC-14

RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF CHICAGO FOR THE PROPOSED PILSEN REDEVELOPMENT PROJECT AREA AMENDMENT NO. 4:

APPROVAL OF AMEDNMENT NO. 4 TO THE REDVELOPMENT PLAN AND PROJECT AREA

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations and studies of the Pilsen Redevelopment Project Area Amendment No. 4, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and has presented the following documents to the Commission for its review:

The Pilsen Tax Increment Financing Redevelopment Project and Plan (the "Plan"); and

WHEREAS, a public meeting (the "Public Meeting") was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on 5/4/2023, at 6:00pm at Juarez High School, being a date not less than 14 business days before the mailing of the notice of the Hearing (hereinafter defined), pursuant to notice from the City's Commissioner of the Department of Planning and Development given on April 19, 2023 being a date not less than 15 days before the date of the Public Meeting, by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance

with Section 5/11-74.4-4.2 of the Act and, with a good faith effort, by regular mail to all residents and the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area), which to the extent necessary to effectively communicate such notice, was given in English and in other languages; and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing pursuant to Section 5/11-74.4-5(a) of the Act (the "Hearing"), convene a meeting of a joint review board pursuant to Section 5/11-74.4-5(b) of the Act (the "Board"), set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

WHEREAS, the Plan was made available for public inspection and review since 5/1/2026, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 26-CDC-09 on 5/12/2026 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Housing and Economic Development, Room 1000; and

WHEREAS, notice of the availability of the Plan, including how to obtain this information, was sent by mail on 5/15/2026, which is within a reasonable time after the adoption by the Commission of Resolution 26-CDC-09 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on 6/16/2026 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on 6/23/2026, both in the Chicago Tribune, being a newspaper of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on 6/11/2026, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

WHEREAS, a good faith effort was made to give notice of the Hearing by mail to all residents of the Area by, at a minimum, giving notice by mail to each residential address located in the Area, which to the extent necessary to effectively communicate such notice was given in English and in the predominant language of residents of the Area other than English on 6/11/2026, being a date not less than 10 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DCEO") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DCEO and all Board members, on 5/15/2026, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing and copies of the Plan was sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on 5/15/2026, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on July 14, 2026 at 1:00pm at City Hall, 121 N LaSalle St, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on at June 4, 2026 (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on 5/15/2026) at 10:00am at City Hall, 121 N LaSalle St, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has reviewed the Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. The Plan:

i. conforms to the comprehensive plan for the development of the City as a whole; or

ii. the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;

d. To the extent required by Section 5/11-74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3(n)(5) of the Act;

e. The Plan will not result in displacement of residents from inhabited units.

f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

g. As required pursuant to Section 5/11-74.4-3(p) of the Act:

i. The Area is not less, in the aggregate, than one and one-half acres in size; and

ii. Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;

h. If the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably found that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

i. If the Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or

welfare, and the Area may become a blighted area; [and]

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution 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 resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: July 14, 2026

(Sub)Exhibit "A" referred to in this Community Development Commission Resolution reads as follows:

(Sub)Exhibit "A".
(To Community Development Commission Resolution)

Street Boundaries Of Proposed Redevelopment Project Area.

The redevelopment project area is bounded by Blue Island Avenue, Cullerton Avenue and 16th Street on the north, the Chicago River and Steward Avenue on the east, the Stevenson Expressway and 33rd Street on the south, and Western Avenue on the west.

APPROVAL OF AMENDMENT NO. 6 TO REDEVELOPMENT PROJECT AND PLAN FOR CENTRAL WEST TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA.

[O2026-0027271]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance approving Amendment Number 6 to the Redevelopment Project and Plan for the Central West Tax Increment Financing Redevelopment Project Area (27th, 28th and 34th Wards) (O2026-0027271), having 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 vote on September 22, 2026.

(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"), by an ordinance adopted by the City Council of the City (the "City Council") on February 16, 2000, approved a redevelopment project and plan (the "Original Plan") for a portion of the City known as the Central West Redevelopment Project Area (the "Original Project Area") for the purpose of implementing tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"); and

WHEREAS, The City Council adopted an ordinance on February 16, 2000, designating the Original Project Area as a redevelopment project area pursuant to the Act; and

WHEREAS, The City Council adopted an ordinance on February 16, 2000, adopting Tax Increment Allocation Financing for the Original Project Area pursuant to the Act; and

WHEREAS, The Original Plan was previously amended on March 12, 2008 ("Amendment Number 1"), on September 8, 2011 ("Amendment Number 2"), on February 10, 2016 ("Amendment Number 3"), on October 31, 2018 ("Amendment Number 4") and on December 16, 2024 ("Amendment Number 5"). The Original Plan, as amended by Amendment Number 1, Amendment Number 2, Amendment Number 3, Amendment Number 4 and Amendment Number 5, is hereby referred to herein as the "Prior Amended Plan"; and

WHEREAS, Amendment Number 1: (i) expanded the Original Project Area to include an additional 144 Tax Parcels; (ii) updated plan language and budget line items to incorporate recent amendments to the Act; (iii) updated the budget for the Original Project Area; and (iv) changed the future land use of one block from institutional to mixed-use; and

WHEREAS, Amendment Number 2 expanded the Proposed Future Land-Use Map; and

WHEREAS, Amendment Number 3: (i) changed the future land use of City-owned parcels from institutional to mixed-use; and (ii) changed the Proposed Future Land-Use Map; and

WHEREAS, Amendment Number 4: (i) changed the future land use of City-owned parcels to residential use; and (ii) changed the Proposed Future Land-Use Map; and

WHEREAS, Amendment Number 5 extended the term of the Original Plan by twelve (12) years for a completion date of December 31, 2036, and amended the estimated redevelopment project costs; and

WHEREAS, It is desirable and in the best interests of the citizens of the City for the City to encourage development of areas located adjacent to the Original Project Area by expanding the boundaries of the Original Project Area and designating such expanded project area as a redevelopment project area under the Act to be known as the Central West Redevelopment Project Area Amendment Number 6 (the "Expanded Area"); and

WHEREAS, The City desires further to supplement and amend the Prior Amended Plan for the Original Project Area to provide for the redevelopment of the Expanded Area; and

WHEREAS, The City has caused to be prepared an eligibility study entitled "Central West Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project Amendment Number 6" (the "Eligibility Study") of the proposed additional portions ("Added Area") of the Expanded Area, which Eligibility Study confirms the existence within the Added Area of various eligibility factors as set forth in the Act and supports a finding of eligibility of the Added Area for designation as a redevelopment area under the Act; and

WHEREAS, It is desirable and in the best interest of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded Area described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed amendment to the Prior Amended Plan attached hereto as Exhibit A ("Amendment Number 6"); and

WHEREAS, The Community Development Commission (the "Commission") of the City has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council, referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

WHEREAS, The Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission, by authority of the Corporate Authorities, called a public hearing (the "Hearing") on July 14, 2026, concerning approval of Amendment Number 6, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area pursuant to the Act; and

WHEREAS, Amendment Number 6 (including the Eligibility Study attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning May 1, 2026, being a date not less than 10 days prior to the adoption by the Commission of Resolution 26-CDC-08 on May 12, 2026, fixing the time and place for the Hearing, at the Offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of Amendment Number 6 (including the Eligibility Study attached thereto as an exhibit) and of how to obtain the same was sent by mail on May 15, 2026, which is within a reasonable time after the adoption by the Commission of Resolution 26-CDC-08, to: (a) all residential addresses that, after a good faith effort, were determined to be: (i) located within the Expanded Area; and (ii) located within 750 feet of the boundaries of the Expanded Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Expanded Area); and (b) organizations and residents that were registered interested parties for such Expanded Area; and

WHEREAS, Due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having taxable property within the Expanded Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on May 15, 2026, by publication in the *Chicago Tribune* on June 16, 2026, and June 23, 2026, and by certified mail to taxpayers within the Expanded Area on June 11, 2026; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on June 4, 2026 at 10:00 A.M., to review the matters properly coming before

the Board and to allow it to provide its advisory recommendation regarding the approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area, and other matters, if any, properly before it; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 26-CDC-13, attached hereto as Exhibit B, adopted on July 14, 2026, recommending to the City Council approval of Amendment Number 6, among other related matters; and

WHEREAS, The Corporate Authorities have reviewed Amendment Number 6 (including the Eligibility Study attached thereto as an exhibit), testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Expanded Area; now, therefore,

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

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

SECTION 2. The Expanded Area. The Expanded Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit D attached hereto and incorporated herein. The map of the Expanded Area is depicted on Exhibit E attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. The Expanded Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of Amendment Number 6;

b. The Prior Amended Plan, as amended by Amendment Number 6 (the "Amended Plan"):

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission, or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Amended Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Amended Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of

the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;

d. Within the Amended Plan:

(i) as provided in Section 5/11-74.4-3(n)(5) of the Act, the housing impact study: a) includes data on residential unit type, room type, unit occupancy, and racial and ethnic composition of the residents; and b) identifies the number and location of inhabited residential units in the Area that are to be or may be removed, if any, the City's plans for relocation assistance for those residents in the Area whose residences are to be removed, the availability of replacement housing for such residents and the type, location, and cost of the replacement housing, and the type and extent of relocation assistance to be provided;

(ii) as provided in Section 5/11-74.4-3(n)(7) of the Act, there is a statement that households of low-income and very low-income persons living in residential units that are to be removed from the Area shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under that Act, including the eligibility criteria.

SECTION 4. Approval Of The Amended Plan. The City hereby approves the Amended Plan pursuant to Section 5/11-74.4-4 of the Act.

SECTION 5. Powers Of Eminent Domain. In compliance with Section 5/11-74.4-4(c) of the Act and with the Amended Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Expanded Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire such parcels. Nothing herein shall be in derogation of any proper authority.

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

SECTION 8. Effective Date. This ordinance shall take effect upon its passage and approval.

[Exhibit "E" referred to in this ordinance is printed on page 48665 of this *Journal*.]

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

Exhibit "A".
(To Ordinance)

Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study.

Adopted Plan: February 16, 2000
Amendment No. 1: March 12, 2008
Amendment No. 2: September 8, 2011
Amendment No. 3: February 10, 2016
Amendment No. 4: October 31, 2018
Amendment No. 5: December 16, 2024

City of Chicago

Brandon Johnson, Mayor

Report Date: May 1, 2026

Department of Planning and Development

Ciere Boatright, Commissioner

Prepared by:

Johnson Research Group, Inc.
105 W Madison, Suite 406
Chicago, IL 60602

Central West Redevelopment Project Area
Tax Increment Financing District
Eligibility Study, Redevelopment Plan, and Project
Amendment No. 6

PLAN AMENDMENT NO. 6 SUMMARY

The Illinois General Assembly passed the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to provide municipalities with the mechanism to address blighted conditions, encourage private investment and to restore and enhance the tax base through development and redevelopment of project areas. To induce redevelopment pursuant to the Act, the Chicago City Council adopted three ordinances on February 16, 2000 approving the Central West Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan, and Project (the "Original Plan"); designating the original Central West Redevelopment Project Area (the "Original Central West RPA"); and adopting tax increment allocation financing for the Original Central West RPA.

The Original Plan was amended as described below:

Amendment Number	Amendment Date	Amendment Purpose
Amendment 1	March 12, 2008	(i) to expand the Original Central West RPA to include an additional 144 tax parcels (the "2008 Expansion Area"); (ii) to update plan language and budget line items to incorporate recent amendments to the Act; (iii) to update the budget for the Original Central West RPA; and (iv) to change the future land use of one block from institutional to mixed-use.
Amendment 2	September 8, 2011	to change the Proposed Future Land Use map.
Amendment 3	February 10, 2016	(i) to change the future land use of City-owned parcels from institutional to mixed-use; and (ii) to change the Proposed Future Land Use map.
Amendment 4	October 31, 2018	(i) to change the future land use of City-owned parcels to residential use; and (ii) to change the Proposed Future Land Use map.
Amendment 5	December 16, 2024	(i) to extend its term by 12 years for a completion date of December 31, 2034; and (ii) to amend the estimated redevelopment costs.

The Original Plan, as previously amended, is being further amended to:

1. Update the estimated redevelopment project costs;
2. Bring the Original Plan up to the current City of Chicago (the "City") ordinance and policy standards;
3. Update the Land Use Plan map;
4. Expand the boundaries to include an additional 55 tax parcels;
5. Remove 2,798 tax parcels; and
6. Update maps to reflect the Central West Redevelopment Project Area ("Central West RPA"), as amended.

The changes identified above, collectively, are encapsulated in this document, referred to as Amendment No. 6, and serve as a supplement to the Original Plan. The Original Plan, as amended by Amendment No. 1 through Amendment No. 6, is referred to herein as the "Amended Plan."

On and after November 1, 1999, no existing redevelopment plan may be amended if the redevelopment plan causes the displacement of residents from 10 or more inhabited residential units unless the municipality undertakes a housing impact study or certifies that such displacement will not result from the plan. The City hereby certifies that there will not be displacement of 10 or more inhabited units within the redevelopment project area. As such, a housing impact study is not required as part of Amendment No. 6.

Amendment No. 6 summarizes the analyses and findings of the Johnson Research Group, Inc. ("JRG"), which, unless otherwise noted, is the responsibility of JRG. The City is entitled to rely on the findings and conclusions of this Amended Plan and related 2026 Expansion Area Eligibility Study in designating the 2026 Expansion Area (hereinafter defined) as a redevelopment project area under the Act. JRG has prepared this Amendment No. 6 and the related 2026 Expansion Area Eligibility Study with the understanding that the City would rely: 1) on the findings and conclusions of Amendment No. 6 and the related 2026 Expansion Area Eligibility Study in proceeding with the expansion of the Central West RPA and the adoption and implementation of Amendment No. 6, and 2) on the fact that JRG has obtained the necessary information so that Amendment No. 6 and the related 2026 Expansion Area Eligibility Study will comply with the Act.

MODIFICATIONS TO THE AMENDED PLAN AND PROJECT

The changes to the Central West Redevelopment Plan and Project are presented section by section and follow the format of the Original Plan. This Amendment No. 6 document serves as a supplement to the sections of the Original Plan that remain unchanged.

Wherever the term "Expansion Area" is used in the Eligibility Study, Redevelopment Plan, and Project, either as a stand-alone phrase or preceded by the phrase "Central West RPA," replace such term with either "2008 Expansion Area" or "2026 Expansion Area," as applicable.

Modification to Appendices

Appendices 1 and 4 are replaced with Appendices 1 and 4 as attached to this Amendment No. 6.

Modifications to Maps

Maps 1 and 2 are replaced with Maps 1 and 2 as attached to this Amendment No. 6.

A new map, entitled *Map 3A. Existing Land Use: 2026 Expansion Area, is added and attached to this Amendment No. 6.*

A new map, entitled *Map 4P. Summary of Vacant Area Factors: 2026 Expansion Area, is added and attached to this Amendment No. 6.*

Map 5 is replaced with Map 5 as attached to this Amendment No. 6.

1. Executive Summary

Delete the paragraph before the subsection heading "Determination of Eligibility" and replace with the following:

In 2025, JRG was engaged by the City to conduct a study of certain properties within the interior boundary of the Central West RPA to determine whether these properties would qualify as a "blighted area" and/or "conservation area" under the Act, in order to be incorporated in the Central West RPA. This report details eligibility factors found within the 2026 Expansion Area in support of its designation as a redevelopment project area, and in support of its addition to the Central West RPA.

The 2026 Expansion Area consists of 55 tax parcels on 13 full and partial tax blocks and contains approximately 43.8 acres of land.

The 2026 Expansion Area is currently used for surface parking lots that serve patrons of the United Center and is categorized, for purposes of eligibility analysis, as vacant land.

The Central West Redevelopment Project Area, as amended by Amendment No. 6, shall be referred to as the "Central West RPA."

Determination of Eligibility

At the end of this section, insert the following:

This report also concludes that the 2026 Expansion Area is eligible for designation as a blighted area under the vacant land criteria in the Act.

Redevelopment Plan Goal, Objectives, and Strategies

There are no changes to this subsection.

Required Findings

After the fifth paragraph insert the following language:

The 2026 Expansion Area has experienced minimal new investment over the last two decades. In the period from 2006 through January 2026, there was virtually no development activity within the 2026 Expansion Area. A total of five (5) building permits were issued in this 20-year time period, each of which were related to temporary needs for special events such as tents, temporary power generators, and temporary wireless communications equipment. According to records obtained from the Department of Buildings, the total value of these permits within the 2026 Expansion Area was $231,000.

Delete the last sentence in the sixth paragraph and replace with the following:

"But for the creation of the Original Central West RPA and its amendments to include the 2008 Expansion Area and the 2026 Expansion Area, the redevelopment of the Central West RPA, on a coordinated and comprehensive basis, is not expected to occur."

2. Introduction

The Study Area

At the end of this subsection, insert the following paragraphs:

2026 Expansion Area

In 2025, JRG was engaged by the City to conduct a study of the "2026 Expansion Area" (as defined below) to determine whether these properties would qualify as a "blighted area" or "conservation area" under the Act, in order to be incorporated into the Central West RPA. The 2026 Expansion Area is irregularly shaped and roughly bounded by Washington Street on the north; Hermitage Street and Paulina Avenue on the east; Adams Street on the south; Seeley Avenue on the west; and excludes the improved blocks bounded by Madison Street on the north; Hermitage Street and Wood Street on the east; Adams Street and Monroe Street on the south and Winchester Avenue on the west (the "2026 Expansion Area"). The 2026 Expansion Area is composed of 55 tax parcels on 13 full and partial tax blocks.

The community context of the 2026 Expansion Area is detailed on Map 1.

As part of Amendment No. 6, 2,798 tax parcels encompassing 73 acres generally located east of Ogden Avenue (the "Removed Area") as illustrated in Map 2 are to be removed from the Amended Project Area.

Map 2 details the changes to the boundary of the Central West RPA including the 2026 Expansion Area and the Removed Area. The Central West RPA includes only contiguous parcels of real property that are expected to substantially benefit from the Amended Plan improvements discussed herein. The boundaries of the 2026 Expansion Area encompass vacant land utilized for surface parking. The area as a whole has remained underutilized and undeveloped for more than two decades and exhibits the presence of sufficient eligibility factors to qualify as a blighted area under the vacant area criteria of the Act.

The 2026 Expansion Area Eligibility Study and Amendment No. 6 summarize the analyses and findings of JRG's work, which, unless otherwise noted, is the responsibility of JRG. The City is entitled to rely on the findings and conclusions of this Amendment No. 6 in designating the Central West RPA as a redevelopment project area under the Act. JRG has prepared this Amendment No. 6 and the related 2026 Expansion Area Eligibility Study with the understanding that the City would rely: 1) on the findings and conclusions of Amendment No. 6 and the related 2026 Expansion Area Eligibility Study in proceeding with the designation of the 2026 Expansion Area and the amendment of the Central West RPA to include the 2026 Expansion Area, and the adoption and implementation of the Amended Plan, and 2) on the fact that JRG has obtained the necessary information so that Amendment No. 6 and the 2026 Expansion Area Eligibility Study will comply with the Act.

The Central West RPA, as amended, is generally bounded by Lake Street and Monroe Street on the north, Ogden Avenue, Ashland Avenue and Peoria Street on the east, Van Buren Street and Flournoy Street on the south, and Damen Avenue and Western Avenue on the west. The legal description for the Central West RPA, as amended, is included in Appendix 1.

History of Area

There are no changes to this subsection.

Existing Land Use: Original Central West RPA

There are no changes to this subsection.

Existing Land Use: 2008 Expansion Area

At the end of this subsection the following is inserted:

Existing Land Use: 2026 Expansion Area

Based upon JRG's research, the existing land use pattern for the 2026 Expansion Area is vacant land. Existing land use for the 2026 Expansion Area is shown in Map 3A attached to this Amended Plan.

3A. Eligibility Analysis: Original Central West RPA

There are no changes to this section.

3B. Eligibility Analysis: 2008 Expansion Area

At the end of this section, insert a new section as follows:

3C. Eligibility Study: 2026 Expansion Area

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Based upon the conditions documented within the 2026 Expansion Area, JRG has concluded that the 2026 Expansion Area meets the eligibility requirements of the Act as a vacant blighted area. The following text outlines the provisions of the Act to establish eligibility.

The Illinois General Assembly made these key findings in adopting the Act:

1. That there exists in many municipalities within the state blighted areas and conservation areas;
2. That as a result of the existence of blighted areas and areas requiring conservation, there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth in delinquencies and crime, and housing and zoning law violations in such areas together with an abnormal exodus of families and businesses so that the decline of these areas impairs the value of private investments and threatens the sound growth and the tax base of taxing districts in such areas, and threatens the health, safety, morals, and welfare of the public; and
3. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that a prospective redevelopment project area qualifies either as a blighted area, a conservation area, or a combination of blighted and conservation areas within the definitions for each set forth in the Act (Section 11-74.4-3).

The 2026 Expansion Area includes only unimproved parking lots, which for purposes of this study are evaluated as vacant land and therefore evaluated under the blighted area criteria.

Blighted areas are defined as: 1) any improved area in which buildings or improvements are detrimental to the public safety, health or welfare because of a combination of 5 or more of the thirteen (13) improved area eligibility factors set forth in the Act; or 2) any vacant area in

which its sound growth is impaired by the presence of either of two sets of vacant area eligibility criteria set forth in the Act.

Section 11-74.4.3 of the Act defines the two (2) sets of eligibility criteria for vacant areas. To support a designation as a blighted area at least one of the two sets of qualifying criteria must be: (i) present to a meaningful extent and that presence documented so that the City may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the Project Area.

1. The vacant area exhibits a combination of 2 or more of the following 6 factors:
   (a) Obsolete platting of the vacant land
   (b) Diversity of ownership
   (c) Tax and special assessment delinquencies or the subject of tax sales
   (d) Deterioration of structures or site improvements in adjacent areas
   (e) Environmental remediation costs have been incurred or are required
   (f) Declining or lagging rate of growth of total equalized assessed valuation
2. The vacant area is impaired by one of the following factors:
   (a) The area consists of one or more unused quarries, mines or strip mine ponds.
   (b) The area consists of unused railyards, rail tracks or railroad rights-of-way.
   (c) The area is subject to chronic flooding.
   (d) The area consists of an unused or illegal disposal site.
   (e) The area had been designated as a town or village center and not developed as such.
   (f) The area qualified as a blighted improved area immediately prior to becoming vacant.

Methodology Overview and Determination of Eligibility

An analysis was made of each of the factors listed in the Act for vacant areas to determine whether each or any factors are present in the 2026 Expansion Area, and if so, to what extent and in what locations. Surveys and analyses conducted by JRG included:

1. Exterior survey of the condition and use of all buildings and sites;
2. Analysis of the existing uses within the 2026 Expansion Area and their relationships to the surroundings;
3. Comparison of current land use to current zoning ordinance and the current zoning map;
4. Analysis of original platting and current parcel size and layout;
5. Analysis of vacant parcels and buildings;
6. Review of previously prepared plans, studies and data;
7. Analysis of historical photos of the 2026 Expansion Area properties;
8. A review of 10 separate Phase I and Phase II environmental studies conducted between 2021 and 2024;
9. Analysis of storm, sanitary sewer lines and water supply lines within the 2026 Expansion Area via existing infrastructure maps provided by the City's Department of Water Management;
10. Analysis of the City's building permit data for the period from 2006 through January 2026 and building code violation data for the same period;

11. Analysis of Cook County Assessor records for assessed valuations and equalization factors for tax parcels in the 2026 Expansion Area for assessment years 2018 to 2024; and
12. Review of Cook County Treasurer property tax payment records for collection years 2021 to 2024.

A statement of findings is presented for each factor listed in the Act. The conditions that exist and the relative extent to which each factor is present are described below.

A factor noted as "not present" indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses. A factor noted as present to a limited extent indicates that conditions exist that document that the factor is present, but that the distribution or impact of the condition is limited. Finally, a factor noted as present to a meaningful extent indicates that conditions exist which document that the factor is present throughout the 2026 Expansion Area and that the presence of such conditions have an adverse impact or influence on adjacent and nearby development.

Vacant Blighted Area Findings

The 2026 Expansion Area encompasses 55 unimproved parcels of land that are contiguous to the Original Central West RPA and described in more detail above. The following is the summary evaluation of the eligibility criteria for the 2026 Expansion Area. The 2026 Expansion Area criteria presented below are illustrated in *Map 4P. Summary of Vacant Area Factors: 2026 Expansion Area.*

1. Environmental Remediation

Pursuant to Section 11-74.4-3 (a)(2)(E) of the Act, this factor applies if "the area has incurred Illinois Environmental Protection Agency (ILEPA) or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area."

All 13 blocks in the 2026 Expansion Area have been the study of one or more Phase I and Phase II Environmental Site Assessment Reports conducted by environmental consulting firms between the period from 2021 to 2024. These studies identified known or suspect environmental conditions on or near their subject properties including recognized environmental conditions (RECs) and historical recognized environmental conditions (HRECs).

Phase I studies have identified numerous RECs and HRECs within the vacant areas that may require clean-up, mitigation, removal of underground storage tanks (USTs), and possible environmental remediation. RECs and HRECs documented in these reports include:

- Dozens of historic USTs located in the 2026 Expansion Area that have no record of removal;
- Tanks removed before 1986 which preceded Leaking Underground Storage Tank (LUST) regulations and have no record of soil sampling;
- Records indicating that USTs would have contained fuel oil, gasoline, waste oil, benzine, and turpentine;
- Documented incidents of LUSTs from 1993;

- Historical uses that include dry cleaners, filling stations, sheet metal works, auto repair operations, and manufacturing;
- Unknown fill material associated with the demolition of numerous residential structures and backfilling basements;
- Phase II studies conducted on the same properties further indicate environmental contamination including:
    - Soil contaminants that exceed IEPA TACO Tier 1 soil remediation objectives (SROs);
    - Polynuclear aromatic hydrocarbons (PNAs) reported in select groundwater samples; and
- Further investigation recommended including additional soil and groundwater investigations and enrolling several sites within the 2026 Expansion Area in the IEPA site remediation program (SRP).

In addition to known RECs, the Great Chicago Fire of 1871 is generally known to have created what is called "Chicago fill" because of materials that were burned and destroyed during the fire. It is likely that most or all of the properties in the 2026 Expansion Area are affected to some degree. Upon redevelopment of each parcel, much of the material will have to be removed and responsibly disposed of off-site to accommodate basements, footings, utilities, and underground development activities. Some of the material may be able to be reused onsite if encapsulated by engineered barriers (e.g., building foundations, parking lots).

Furthermore, for any locations where USTs or other environmental conditions have previously been remediated and received regulatory closure (e.g., a tank removed in 1995 which received a No Further Remediation letter), any such previous regulatory closure may no longer be valid because of changes in regulations which have occurred since that time. For any such environmental conditions, investigations will need to be "reopened" and potential additional remediation will be required to comply with current standards (e.g., today there are standards affecting contaminants in soil gas which can migrate through floor slabs to create unsafe indoor air, i.e., vapor intrusion, and these requirements only came into effect about 10 years ago).

Conclusion: *Known RECs identified above impact five of the 13 blocks within the 2026 Expansion Area, creating additional burden and risks to redevelopment. As a result, the factor of environmental remediation is considered present to a meaningful degree and reasonably distributed throughout the 2026 Expansion Area.*

2. Declining or Lagging EAV

Section 11-74.4-3 of the Act defines declining or lagging equalized assessed valuation: The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

Over the period from 2019 to 2024, the total equalized assessed valuation (EAV) of the 2026 Expansion Area has increased at a slower rate than the Consumer Price Index for three of

those years. These figures are shown below in *Table 1. Growth of 2026 Expansion Area vs. Consumer Price Index and City of Chicago.*

Table 1. Growth of 2026 Expansion Area vs. Consumer Price Index and City of Chicago

Year	EAV of 2026 Expansion Area	Percent Change	CPI-All Urban Consumers	Percent Change	Slower than CPI Growth?	EAV of Remainder of City of Chicago	Percent Change
2019	12,110,383		**256.974**			87,804,066,934	
2020	13,293,611	**9.8%**	260.474	**1.4%**	No	89,501,675,703	**1.9%**
2021	12,471,074	**-6.2%**	278.802	**7.0%**	**Yes**	96,901,409,482	**8.3%**
2022	12,142,564	**-2.6%**	296.797	**6.5%**	**Yes**	96,379,035,735	**0.0%**
2023	12,527,564	**3.2%**	306.746	**3.4%**	**Yes**	99,632,717,339	**2.8%**
2024	55,104,579	**339.9%**	315.605	**2.9%**	No	109,759,681,728	**10.2%**

2019 to 2024 is the most recent five-year period for which data is available for the 2026 Expansion Area and the City.

Percent Change reflects the annual growth in EAV from the prior year (e.g. 9.8% change in the 2026 Expansion Area EAV for Year 2020 represents the increase in EAV from 2019 to 2020).

Conclusion: *Factor is Present. The EAV of the 2026 Expansion Area increased at an annual rate less than the Consumer Price Index for All Urban Consumers in three of the last five years. As a result, Declining or Lagging EAV is meaningfully present and reasonably distributed in the 2026 Expansion Area.*

4. Redevelopment Project & Plan

Redevelopment Plan Elements

In paragraph eight of this subsection, the following bullet is added after the sixth bullet:

- New or renovated public transit station and infrastructure improvements

5. Financial Plan

Estimated Redevelopment Project Costs

This subsection is deleted in its entirety and replaced with the following:

The estimated eligible costs of this Redevelopment Plan are shown in Table 2. The total eligible cost provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Within this limit, adjustments may be made in line items without amendment to the Redevelopment Plan. Additional funding in the form of State and Federal grants, private developers' contributions and other outside sources may be pursued by the City as a means of financing improvements and facilities which are of benefit to the general community.

Table 2: Estimated Redevelopment Project Costs

Program Action/Improvement	Budget
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	$12,000,000
Property Assembly including Acquisition, Site Preparation, Demolition, Environmental Remediation	$79,000,000
Rehabilitation of Existing Buildings, Fixtures, and Leasehold Improvements and Rehabilitation Cost	$146,000,000
Affordable Housing Construction	$118,000,000
Public Works and Improvements, including streets and utilities, parks, open space, public facilities (schools & other public facilities)[1]	$203,000,000
Job Training, Retraining, Welfare to Work	$15,700,000
Relocation Costs	$8,000,000
Interest Subsidy (Developer Interest Costs)	$48,000,000
Day Care	$300,000
TOTAL REDEVELOPMENT COSTS [2][3]	**$630,000,000[4]**

[1] This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay or reimburse all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Amended Plan.

[2] Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Within this limit, adjustments may be made in line items without amendment to this Amended Plan, to the extent permitted by the Act.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of- way.

[4] All costs are stated in 2026 dollars. The costs stated in this Estimated Redevelopment Project Costs table may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary- Kenosha, IL-IN-WICMSA, published by the U.S. Department of Labor. Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

Adjustments to the estimated line-item costs in Table 2 are expected and may be made by the City without amendment to the Amended Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line-item costs as a result of changed redevelopment costs and needs.

Phasing and Scheduling of the Redevelopment

There are no changes to this subsection.

Sources of Funds to Pay Costs

There are no changes to this subsection.

Issuance of Obligations

There are no changes to this subsection.

Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

This subsection is deleted in its entirety and replaced with the following:

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Project Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Central West RPA. The Certified Initial EAV is known for all parcels except those within the 2026 Expansion Area. The Certified Initial EAV of all taxable parcels in the Central West RPA prior to the 2026 amendments to the Central West RPA, is $85,481,254. The 2024 EAV for all parcels in the 2026 Expansion Area is $55,104,579. The Certified Initial EAV of all taxable parcels to be removed from the Central West RPA is $29,672,154. Consequently, the estimated net total initial EAV of all taxable parcels in the Central West RPA is $110,913,679, as shown in the calculation below.

PIN Changes	Estimated Initial EAV
Central West RPA parcels (prior to Amendment No. 6)	$85,481,254
Plus 2026 Expansion Area parcels	+55,104,579
Minus Removed Area parcels	-29,672,154
Estimated Initial EAV: Central West RPA	**$110,913,679**

This total EAV amount by PIN is summarized in Appendix 4. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by Cook County. If the 2025 EAV shall become available prior to the date of adoption of Amendment No. 6 by the City Council, the City may update the Amended Plan by replacing the 2024 EAV with the 2025 EAV (for the 2026 Expansion Area parcels only) without further City Council action.

Anticipated Equalized Assessed Valuation

This subsection is deleted in its entirety and replaced with the following:

By 2035, the EAV for the Central West RPA could be approximately $1,172,000,000. This estimate is based on several key assumptions, including: 1) an inflation factor of 3% per year on the EAV of all properties within the Central West RPA, with its cumulative impact occurring in each triennial reassessment year; 2) substantial redevelopment of vacant and underutilized sites with residential, mixed use, and commercial properties; 3) an equalization factor of 3.0355; and 4) a tax rate of 6.618% for the duration of the Central West RPA.

6. Required Findings and Tests

Lack of Growth and Private Investment: Original Central West RPA

There are no changes to this section.

Lack of Growth and Private Investment: 2008 Expansion Area

At the end of this subsection insert the following subsection:

Lack of Growth and Private Investment: 2026 Expansion Area

In order to assess the level of private investment within the 2026 Expansion Area, JRG analyzed data obtained from available sources. This data includes the assessed values of taxable properties within the 2026 Expansion Area and building permit records obtained from the City of Chicago Department of Buildings for projects within the 2026 Expansion Area.

As discussed in the eligibility analysis above, the EAV of taxable properties within the 2026 Expansion Area have not kept pace with the Consumer Price Index for three of the previous five years.

Additionally, in the period from 2006 through January 2026, there was virtually no construction activity within the 2026 Expansion Area. There were only five building permits issued in this twenty-year time period, all of which were related to temporary needs for special events such as tents, temporary power generators, and temporary wireless communications equipment. According to records obtained from the Department of Buildings, the total value of these permits within the 2026 Expansion Area was $231,000.

But for....

Delete the last sentence in the second paragraph and replace it with the following:

Accordingly, but for the creation of the Original Central West RPA and its expansion to include the 2008 Expansion Area and the 2026 Expansion Area, these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur in a coordinated and comprehensive manner without intervention from the City.

Conformance to the Plans of the City

There are no changes to this subsection.

Dates of Completion

There are no changes to this subsection.

Financial Impact of the Redevelopment Project

There are no changes to this subsection.

Demand on Taxing District Services and Program to Address Financial and Service Impact

There are no changes to this subsection.

7. Provisions for Amending Action Plan

There are no changes to this section.

8. Commitment to Fair Employment Practices and Affirmative Action Plan

There are no changes to this section.

[Maps 1, 2, 3A, 4P and 5 referred to in this Amendment No. 6 to Redevelopment Project and Plan for Central West tax Increment Financing Redevelopment Project Area and Eligibility Study printed on pages 48642 through 48646 of this *Journal.*]

Appendices 1 and 4 referred to in this Amendment No. 6 to Redevelopment Project and Plan for Central West Tax Increment Financing Redevelopment Project Area and Eligibility Study read as follows:

Appendix 1.

(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Central West RPA As Amended, Legal Description.

ALL THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTIONS 7, 8, 17 AND 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH THROOP STREET WITH THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LOOMIS STREET TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE WEST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LAFLIN STREET TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION OF BLOCKS 16 AND 19 IN S. F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION TO THE NORTH LINE OF SAID LOT 13, SAID NORTH LINE OF LOT 13 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PAULINA STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE NORTH LINE OF WEST VAN BUREN STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF WEST HARRISON STREET WITH THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID NORTH LINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF A LINE 27 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 1 IN BLOCK 4 IN SUTTON'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18-39-14;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID PARALLEL LINE TO THE CENTERLINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID CENTERLINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET TO THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID SOUTH LINE OF VACATED WEST FLOURNOY STREET TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO A POINT ON A LINE PARALLEL WITH AND 133.5 FEET SOUTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON A LINE PARALLEL WITH AND 279.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 163.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 29.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 192.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 471.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 32.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 61.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTHWESTERLY LINE OF OGDEN AVENUE WITH THE WEST LINE OF LOT 54 IN HALL AND BROWN'S SUBDIVISION OF LOTS 2 AND 3 IN THE SUBDIVISION OF LOTS 13 TO 16 IN CODWISE'S SUBDIVISION IN SECTION 18-39-14;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE WEST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE WEST LINE OF SOUTH DAMEN AVENUE WITH THE NORTH LINE OF WEST HARRISON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH WESTERN AVENUE AND ALONG THE EAST LINE OF NORTH WESTERN AVENUE TO THE NORTH LINE OF WEST WASHINGTON BOULEVARD;

THENCE WEST ALONG SAID NORTH LINE OF WEST WASHINGTON BOULEVARD TO THE WEST LINE OF NORTH WESTERN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH WESTERN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE EAST LINE OF NORTH LEAVITT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF NORTH LEAVITT STREET TO THE SOUTH LINE OF LOT 60 IN THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 60 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE TO THE EAST LINE OF LOT 41 IN SAID THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION, SAID EAST LINE OF LOT 41 BEING ALSO THE WEST LINE OF NORTH HOYNE AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH HOYNE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN STREGER'S RESUBDIVISION OF LOTS 10 TO 12 IN A. D. TAYLOR'S SUBDIVISION OF THE SOUTHWEST QUARTER OF BLOCK 53 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 2 BEING ALSO THE SOUTH LINE OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF WEST MAYPOLE AVENUE TO THE WEST LINE OF NORTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH DAMEN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE) TO THE NORTHWESTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION OF LOTS 6 TO 15, INCLUSIVE, OF BLOCK 2 IN UNION PARK ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION TO THE SOUTHEASTERLY LINE OF SAID OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE WEST LINE OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LOOMIS STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF TO THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION TO A LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN ASSESSOR'S SUBDIVISION OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID EAST LINE OF LOT 3 TO THE SOUTH LINE OF SAID LOT 3 ALSO BEING THE NORTH LINE OF AN EAST-WEST PUBLIC ALLEY SOUTH OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF SAID PUBLIC ALLEY TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 4 IN ASSESSOR'S DIVISION OF LOT 1 OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION AFORESAID:

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4 AND ITS NORTHERLY EXTENSION TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET TO THE SOUTHWEST CORNER OF LOT 1 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 1 TO THE EAST LINE OF A NORTH-SOUTH PUBLIC ALLEY LYING WEST OF SOUTH SANGAMON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTH-SOUTH PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO TO THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT OF LOTS 1 & 2 OF LOT 1 OF BLOCK 6 OF DUNCAN'S ADDITION TO CHICAGO AND OF SUBLOTS 1 & 2 OF LOT 1 OF BLOCK 13 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE SOUTH TO THE SOUTHWEST CORNER OF LOT 2 IN ASSESSOR'S PLAT AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 IN O.S. SHERMAN'S SUBDIVISION OF THE SOUTH 245 FEET OF THE EAST 189 FEET OF TWO TRACTS KNOWN AS BLOCK 6 OF DUNCAN'S ADDITION AND BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 AFORESAID TO THE SOUTH LINE OF SAID LOT 5 IN O.S. SHERMAN'S SUBDIVISION;

THENCE WEST ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO AN ANGLE POINT;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5 ALSO BEING THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET TO THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF AN EAST-WEST PUBLIC ALLEY LYING NORTH OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH LINE OF SAID PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION BEING A RESUBDIVISION OF LOTS 3 TO 24 IN R.J. HAINES' SUBDIVISION OF THE NORTH HALF OF BLOCK 12 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION TO THE NORTHERLY LINE OF LOT AC-3;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 67 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-3;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-3;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-3 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 66 TO THE SOUTHWEST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 66 TO THE SOUTHEAST CORNER OF LOT 65 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 65 TO THE SOUTHWEST CORNER OF SAID LOT 65 ALSO BEING THE EAST LINE OF LOT 64 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 64 TO THE SOUTHEAST CORNER OF LOT 64 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 64 TO THE SOUTHWEST CORNER OF SAID LOT 64;

THENCE SOUTH ALONG THE EAST LINE OF LOT 63 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 63;

THENCE EAST ALONG THE SOUTH LINE OF LOT 63 TO THE SOUTHEAST CORNER OF LOT 60 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 57 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 57 TO THE EAST LINE OF LOT 48 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 48 TO THE SOUTHWEST CORNER OF LOT 46 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 46 TO THE SOUTHEAST CORNER OF LOT 44 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 44 TO THE NORTHEAST CORNER OF SAID LOT 44;

THENCE WEST ALONG THE NORTH LINE OF LOT 44 TO THE NORTHWEST CORNER OF SAID LOT 44;

THENCE NORTH ALONG THE WEST LINE OF LOT 44 TO THE SOUTHEAST CORNER OF LOT 42 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 42 TO THE SOUTHWEST CORNER OF SAID LOT 42 ALSO BEING THE EAST LINE OF LOT 41 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 41 TO THE SOUTHEAST CORNER OF LOT 41 ALSO BEING THE NORTHERLY LINE OF LOT AC-2 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 39 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-2;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-2;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-2 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 38 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 38 TO THE SOUTHWEST CORNER OF LOT 37 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF LOT 37 TO THE SOUTHEAST CORNER OF LOT 36 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 36 TO THE EAST LINE OF LOT 35 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 35 TO THE SOUTHEAST CORNER OF SAID LOT 35;

THENCE WEST ALONG THE SOUTH LINE OF LOT 35 TO THE SOUTHWEST CORNER OF SAID LOT 35;

THENCE SOUTH ALONG THE WEST LINE OF LOT 34 TO THE SOUTHWEST CORNER OF LOT 34 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 34 TO THE WEST LINE OF LOT 31 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE WEST LINE OF LOT 31 TO THE NORTHEAST CORNER OF LOT 29 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 29 TO THE NORTHWEST CORNER OF LOT 21 ALSO BEING THE EAST LINE OF LOT 20 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 20 TO THE SOUTHWEST CORNER OF LOT 18 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 18 TO THE SOUTHEAST CORNER OF LOT 15 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 15 TO THE NORTHEAST CORNER OF SAID LOT 15;

THENCE WEST ALONG THE NORTH LINE OF LOT 15 TO THE NORTHWEST CORNER OF SAID LOT 15;

THENCE NORTH ALONG THE WEST LINE OF LOT 14 TO THE SOUTHEAST CORNER OF LOT 13 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 13 TO THE EAST LINE OF LOT 12 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 12 TO THE SOUTHEAST CORNER OF SAID LOT 12;

THENCE WEST ALONG THE SOUTH LINE OF LOT 12 TO THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 11 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-1;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-1 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 10 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 10 TO THE SOUTHWEST CORNER OF SAID LOT 10;

THENCE NORTH ALONG THE WEST LINE OF LOT 10 TO THE SOUTHEAST CORNER OF LOT 9 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 9 TO THE EAST LINE OF LOT 7 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 7 TO THE MOST EASTERLY SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO THE NORTH LINE OF LOT 6 IN IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 6 TO THE NORTHWEST CORNER OF SAID LOT 6 ALSO BEING THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID TO THE WEST LINE OF SAID LOT 17;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 17 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION OF THE INTERIOR PORTION OF CHANDLER'S SUBDIVISION OF BLOCK 11 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION AFORESAID TO THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION EXTENDED SOUTH TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH THROOP STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH THROOP STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD ALSO BEING THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING ALL THAT PART OF THE NORTH HALF OF SECTION 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE AND THE SOUTH LINE OF WEST MADISON STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE TO THE POINT OF INTERSECTION WITH THE CENTER LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST MONROE STREET TO THE CENTER LINE OF VACATED SOUTH HONORE STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH HONORE STREET TO THE SOUTH LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG THE SOUTH LINE OF WEST MONROE STREET TO THE EAST LINE OF SOUTH HONORE STREET;

THENCE SOUTH ALONG THE EAST LINE OF SOUTH HONORE STREET TO THE NORTH LINE OF WEST ADAMS STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST ADAMS STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 14.77 FEET OF LOT 4 IN BLOCK 28 IN SAID SAMUEL F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 14.77 FEET OF LOT 4 TO THE CENTER LINE OF VACATED WEST ARCADE PLACE;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST ARCADE PLACE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION OF SUNDRY LOTS IN BLOCKS 4, 22 AND 24 IN S.F. SMITH'S SUBDIVISION AND ALSO SUNDRY LOTS IN CIRCUIT COURT SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION TO THE CENTER LINE OF THE VACATED ALLEY LYING SOUTH OF WEST MADISON STREET;

THENCE WEST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION OF A PORTION OF A 1 ACRE PARCEL OF LAND;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION TO THE SOUTH LINE OF WEST MADISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST MADISON STREET TO THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE ALSO BEING THE POINT OF BEGINNING OF THIS EXCEPTION PARCEL,

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

Appendix 4.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Central West RPA As Amended, Summary Of EAV (By PIN).

2026 Expansion Area

Count	PIN	2024 EAV
1	17-07-426-042-0000	2,508,601
2	17-07-427-037-0000	3,011,951
3	17-07-427-038-0000	2,593,507
4	17-07-427-039-0000	379,489
5	17-07-431-028-0000	66,074
6	17-07-431-041-0000	54,539
7	17-07-431-042-0000	48,128
8	17-07-431-043-0000	48,316
9	17-07-431-044-0000	49,986
10	17-07-431-045-0000	56,512
11	17-07-431-046-0000	53,364
12	17-07-431-056-0000	4,163,012
13	17-07-431-057-0000	1,500,436
14	17-07-432-001-0000	1,083,507
15	17-07-432-002-0000	3,036,827
16	17-07-432-003-0000	736,352
17	17-07-432-004-0000	1,083,422
18	17-07-432-005-0000	736,843
19	17-07-433-015-0000	2,998,974
20	17-07-434-024-0000	863,196
21	17-18-104-025-0000	584,652
22	17-18-104-026-0000	1,658,042
23	17-18-104-027-0000	1,274,810
24	17-18-104-028-0000	601,621
25	17-18-200-027-0000	2,975,943
26	17-18-200-028-0000	1,943,397
27	17-18-209-023-0000	115,401
28	17-18-209-029-0000	673,781
29	17-18-209-032-0000	4,188,586
30	17-18-210-033-0000	5,401,344
31	17-18-211-039-0000	1,862,179
32	17-18-211-040-0000	3,002,932
33	17-18-213-013-0000	226,120
34	17-18-213-014-0000	38,086
35	17-18-213-015-0000	28,943
36	17-18-213-016-0000	122,422
37	17-18-213-017-0000	124,887
38	17-18-213-018-0000	124,887
39	17-18-213-019-0000	124,887
40	17-18-213-020-0000	371,521
41	17-18-213-027-0000	71,006
42	17-18-213-028-0000	90,054
43	17-18-213-029-0000	87,140
44	17-18-213-030-0000	86,260
45	17-18-213-031-0000	86,321
46	17-18-213-032-0000	89,162
47	17-18-213-033-0000	433,233
48	17-18-213-034-0000	146,417
49	17-18-213-035-0000	134,767
50	17-18-213-036-0000	148,755
51	17-18-213-037-0000	176,657
52	17-18-213-053-0000	138,164
53	17-18-213-057-0000	1,224,166
54	17-18-213-059-0000	1,675,004
55	17-18-501-004-0000	-
2026 Expansion Area Base EAV		**55,104,579**

Original RPA and 2008 Expansion Area

Count	PIN	Base EAV	Removed PIN
1	17-07-316-001-0000	9,855	
2	17-07-316-002-0000	6,149	
3	17-07-316-003-0000	76,405	
4	17-07-316-004-0000	18,305	
5	17-07-316-005-0000	2,154	
6	17-07-316-006-0000	2,160	
7	17-07-316-007-0000	2,010	
8	17-07-316-008-0000	2,010	
9	17-07-316-009-0000	14,468	
10	17-07-316-010-0000	36,313	
11	17-07-316-011-0000	0	
12	17-07-316-022-0000	7,941	
13	17-07-316-023-0000	6,289	
14	17-07-316-024-0000	4,061	
15	17-07-316-025-0000	4,286	
16	17-07-316-026-0000	4,076	
17	17-07-316-027-0000	3,974	
18	17-07-316-028-0000	2,418	
19	17-07-316-029-0000	0	
20	17-07-316-030-0000	0	
21	17-07-316-031-0000	0	
22	17-07-316-032-0000	0	
23	17-07-316-042-0000	0	
24	17-07-316-043-0000	0	
25	17-07-316-048-0000	0	
26	17-07-316-052-0000	0	
27	17-07-316-053-0000	0	
28	17-07-316-054-0000	0	
29	17-07-316-055-0000	0	
30	17-07-316-056-0000	0	
31	17-07-318-054-4002	0	
32	17-07-320-002-0000	5,190	
33	17-07-320-003-0000	6,801	
34	17-07-320-004-0000	1,831	
35	17-07-320-005-0000	6,589	
36	17-07-320-006-0000	13,581	
37	17-07-320-007-0000	8,723	
38	17-07-320-009-0000	9,464	
39	17-07-320-010-0000	3,494	
40	17-07-320-011-0000	2,694	
41	17-07-320-012-0000	2,729	
42	17-07-320-013-0000	2,744	
43	17-07-320-014-0000	2,779	
44	17-07-320-015-0000	0	
45	17-07-320-016-0000	0	
46	17-07-320-017-0000	0	
47	17-07-320-021-0000	8,388	
48	17-07-320-022-0000	7,810	
49	17-07-320-023-0000	2,091	
50	17-07-320-024-0000	1,979	
51	17-07-320-025-0000	1,979	
52	17-07-320-026-0000	8,499	
53	17-07-320-027-0000	13,278	
54	17-07-320-029-0000	23,398	
55	17-07-320-032-0000	0	
56	17-07-320-033-0000	0	
57	17-07-320-034-0000	0	
58	17-07-320-036-0000	58,986	
59	17-07-320-038-0000	196,629	
60	17-07-320-041-1001	755	
61	17-07-320-041-1002	755	
62	17-07-320-041-1003	1,133	
63	17-07-320-041-1004	1,133	
64	17-07-320-041-1005	660	
65	17-07-320-041-1006	621	
66	17-07-320-041-1007	574	
67	17-07-320-042-1001	1,144	
68	17-07-320-042-1002	663	
69	17-07-320-043-1001	4,017	
70	17-07-320-043-1002	2,556	
71	17-07-320-043-1003	2,556	
72	17-07-321-002-0000	0	
73	17-07-321-022-0000	0	
74	17-07-321-023-0000	0	
75	17-07-321-024-0000	0	
76	17-07-321-025-0000	0	
77	17-07-321-026-0000	0	
78	17-07-321-027-0000	1,905	
79	17-07-321-028-0000	0	
80	17-07-321-029-0000	0	
81	17-07-321-030-0000	6,673	
82	17-07-321-031-0000	9,423	
83	17-07-321-032-0000	14,310	
84	17-07-321-033-0000	13,833	
85	17-07-321-037-0000	0	
86	17-07-321-038-0000	0	
87	17-07-321-039-0000	0	
88	17-07-321-040-0000	0	
89	17-07-321-043-0000	0	
90	17-07-321-044-0000	0	
91	17-07-321-046-0000	0	
92	17-07-321-048-1001	0	
93	17-07-321-048-1002	0	
94	17-07-321-048-1003	0	
95	17-07-321-048-1004	0	
96	17-07-321-048-1005	0	
97	17-07-321-048-1006	0	
98	17-07-321-048-1007	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
99	17-07-321-048-1008	0	
100	17-07-321-048-1009	0	
101	17-07-321-048-1010	0	
102	17-07-321-048-1011	0	
103	17-07-321-048-1012	0	
104	17-07-321-048-1013	0	
105	17-07-321-048-1014	0	
106	17-07-321-048-1015	0	
107	17-07-321-048-1016	0	
108	17-07-321-048-1017	0	
109	17-07-321-048-1018	0	
110	17-07-321-048-1019	0	
111	17-07-321-048-1020	0	
112	17-07-321-048-1021	0	
113	17-07-321-048-1022	0	
114	17-07-321-048-1023	0	
115	17-07-321-048-1024	0	
116	17-07-321-048-1025	0	
117	17-07-321-048-1026	0	
118	17-07-321-048-1027	0	
119	17-07-321-048-1028	0	
120	17-07-321-048-1029	0	
121	17-07-321-048-1030	0	
122	17-07-321-048-1031	0	
123	17-07-321-048-1032	0	
124	17-07-321-048-1033	0	
125	17-07-321-048-1034	0	
126	17-07-321-048-1035	0	
127	17-07-321-048-1036	0	
128	17-07-321-048-1037	0	
129	17-07-321-048-1038	0	
130	17-07-321-048-1039	0	
131	17-07-321-048-1040	0	
132	17-07-321-048-1041	0	
133	17-07-321-048-1042	0	
134	17-07-321-048-1043	0	
135	17-07-321-048-1044	0	
136	17-07-321-048-1045	0	
137	17-07-321-048-1046	0	
138	17-07-321-048-1047	0	
139	17-07-321-048-1048	0	
140	17-07-321-048-1049	0	
141	17-07-321-048-1050	0	
142	17-07-321-048-1051	0	
143	17-07-321-048-1052	0	
144	17-07-321-048-1053	0	
145	17-07-321-048-1054	0	
146	17-07-321-048-1055	0	
147	17-07-321-048-1056	0	
148	17-07-321-048-1057	0	
149	17-07-321-048-1058	0	
150	17-07-321-048-1059	0	
151	17-07-321-048-1060	0	
152	17-07-322-020-0000	0	
153	17-07-322-021-0000	0	
154	17-07-322-022-0000	0	
155	17-07-322-023-0000	0	
156	17-07-322-024-0000	0	
157	17-07-322-025-0000	0	
158	17-07-322-026-0000	0	
159	17-07-322-027-0000	91,264	
160	17-07-322-028-0000	11,610	
161	17-07-322-032-0000	0	
162	17-07-322-033-0000	0	
163	17-07-322-037-0000	0	
164	17-07-322-038-0000	0	
165	17-07-322-039-0000	27,489	
166	17-07-322-040-0000	2,860	
167	17-07-322-041-0000	0	
168	17-07-322-045-1001	2,151	
169	17-07-322-045-1002	1,431	
170	17-07-322-045-1003	1,431	
171	17-07-322-045-1004	1,973	
172	17-07-322-045-1005	1,973	
173	17-07-322-045-1006	2,157	
174	17-07-322-045-1007	8,329	
175	17-07-322-045-1008	1,436	
176	17-07-322-045-1009	1,436	
177	17-07-322-045-1010	1,978	
178	17-07-322-045-1011	1,978	
179	17-07-322-045-1012	1,346	
180	17-07-322-045-1013	2,157	
181	17-07-322-045-1014	2,157	
182	17-07-322-045-1015	1,436	
183	17-07-322-045-1016	1,436	
184	17-07-322-045-1017	1,978	
185	17-07-322-045-1018	11,680	
186	17-07-322-045-1019	1,346	
187	17-07-322-045-1020	2,166	
188	17-07-322-045-1021	12,796	
189	17-07-322-045-1022	1,441	
190	17-07-322-045-1023	1,441	
191	17-07-322-045-1024	1,982	
192	17-07-322-045-1025	7,548	
193	17-07-322-045-1026	1,351	
194	17-07-322-045-1027	792	
195	17-07-322-045-1028	792	
196	17-07-322-045-1029	792	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
197	17-07-322-045-1030	792	
198	17-07-322-045-1031	792	
199	17-07-322-045-1032	792	
200	17-07-322-045-1033	792	
201	17-07-322-045-1034	792	
202	17-07-322-045-1035	792	
203	17-07-322-045-1036	792	
204	17-07-322-045-1037	792	
205	17-07-322-045-1038	792	
206	17-07-322-045-1039	792	
207	17-07-322-045-1040	792	
208	17-07-322-045-1041	792	
209	17-07-322-045-1042	792	
210	17-07-322-045-1043	792	
211	17-07-322-045-1044	792	
212	17-07-322-045-1045	792	
213	17-07-322-045-1046	792	
214	17-07-322-045-1047	792	
215	17-07-322-045-1048	792	
216	17-07-322-045-1049	792	
217	17-07-322-045-1050	783	
218	17-07-323-024-0000	6,992	
219	17-07-323-025-0000	11,431	
220	17-07-323-026-0000	2,034	
221	17-07-323-027-0000	8,281	
222	17-07-323-028-0000	6,958	
223	17-07-323-029-0000	2,431	
224	17-07-323-030-0000	0	
225	17-07-323-031-0000	0	
226	17-07-323-045-0000	0	
227	17-07-323-050-0000	0	
228	17-07-323-051-0000	0	
229	17-07-323-052-0000	0	
230	17-07-323-053-0000	0	
231	17-07-323-054-0000	0	
232	17-07-323-055-0000	0	
233	17-07-323-056-0000	0	
234	17-07-324-002-0000	0	
235	17-07-324-003-0000	0	
236	17-07-324-005-0000	0	
237	17-07-324-006-0000	27,467	
238	17-07-324-007-0000	12,355	
239	17-07-324-008-0000	9,255	
240	17-07-324-009-0000	0	
241	17-07-324-012-0000	0	
242	17-07-324-013-0000	0	
243	17-07-324-014-0000	0	
244	17-07-324-015-0000	0	
245	17-07-324-016-0000	0	
246	17-07-324-017-0000	0	
247	17-07-324-018-0000	0	
248	17-07-324-021-0000	4,475	
249	17-07-324-022-0000	122,064	
250	17-07-324-023-0000	38,170	
251	17-07-324-024-0000	38,325	
252	17-07-324-025-0000	0	
253	17-07-324-026-0000	0	
254	17-07-324-027-0000	1,918	
255	17-07-324-028-0000	0	
256	17-07-324-029-0000	0	
257	17-07-324-030-0000	3,967	
258	17-07-324-031-0000	8,467	
259	17-07-324-032-0000	10,515	
260	17-07-324-033-0000	0	
261	17-07-324-034-0000	5,667	
262	17-07-324-035-0000	8,382	
263	17-07-324-037-0000	6,059	
264	17-07-324-038-0000	7,280	
265	17-07-324-039-0000	0	
266	17-07-324-040-0000	16,075	
267	17-07-324-044-0000	137,124	
268	17-07-324-045-0000	154,106	
269	17-07-324-046-0000	5,306	
270	17-07-324-047-0000	5,667	
271	17-07-324-048-1001	20,003	
272	17-07-324-048-1002	18,232	
273	17-07-324-048-1003	22,364	
274	17-07-324-048-1004	20,593	
275	17-07-324-048-1005	17,058	
276	17-07-324-048-1006	18,232	
277	17-07-324-048-1007	17,642	
278	17-07-324-048-1008	20,592	
279	17-07-324-049-1001	905	
280	17-07-324-049-1002	965	
281	17-07-324-049-1003	704	
282	17-07-324-049-1004	704	
283	17-07-324-049-1005	799	
284	17-07-324-049-1006	527	
285	17-07-324-050-1001	920	
286	17-07-324-050-1002	920	
287	17-07-324-050-1003	920	
288	17-07-324-050-1004	921	
289	17-07-324-051-1001	783	
290	17-07-324-051-1002	760	
291	17-07-324-051-1003	759	
292	17-07-325-001-0000	0	
293	17-07-325-002-0000	0	
294	17-07-325-003-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
295	17-07-325-004-0000	20,623	
296	17-07-325-005-0000	0	
297	17-07-325-006-0000	21,546	
298	17-07-325-007-0000	0	
299	17-07-325-008-0000	12,881	
300	17-07-325-011-0000	12,096	
301	17-07-325-013-0000	2,477	
302	17-07-325-014-0000	17,177	
303	17-07-325-015-0000	20,395	
304	17-07-325-016-0000	2,860	
305	17-07-325-018-0000	6,094	
306	17-07-325-019-0000	6,094	
307	17-07-325-020-0000	4,673	
308	17-07-325-021-0000	0	
309	17-07-325-022-0000	0	
310	17-07-325-023-0000	0	
311	17-07-325-024-0000	2,659	
312	17-07-325-025-0000	0	
313	17-07-325-026-0000	1,362	
314	17-07-325-027-0000	11,880	
315	17-07-325-028-0000	0	
316	17-07-325-030-0000	14,147	
317	17-07-325-031-0000	1,905	
318	17-07-325-032-0000	12,726	
319	17-07-325-033-0000	10,553	
320	17-07-325-034-0000	10,890	
321	17-07-325-035-0000	15,205	
322	17-07-325-036-0000	7,582	
323	17-07-325-037-0000	0	
324	17-07-325-038-0000	10,142	
325	17-07-325-039-0000	14,618	
326	17-07-325-040-0000	14,618	
327	17-07-325-042-0000	18,978	
328	17-07-325-043-0000	25,245	
329	17-07-325-044-0000	11,474	
330	17-07-325-045-0000	0	
331	17-07-325-046-0000	7,687	
332	17-07-325-047-0000	7,688	
333	17-07-325-048-0000	7,688	
334	17-07-325-049-0000	609	
335	17-07-325-050-1001	1,592	
336	17-07-325-050-1002	1,241	
337	17-07-325-050-1003	1,323	
338	17-07-325-051-1001	968	
339	17-07-325-051-1002	895	
340	17-07-325-051-1003	997	
341	17-07-325-052-1001	643	
342	17-07-325-052-1002	1,533	
343	17-07-325-054-0000	11,250	
344	17-07-326-001-0000	0	
345	17-07-326-002-0000	0	
346	17-07-326-003-0000	0	
347	17-07-326-004-0000	0	
348	17-07-326-005-0000	0	
349	17-07-326-006-0000	4,428	
350	17-07-326-009-0000	0	
351	17-07-326-010-0000	0	
352	17-07-326-019-0000	0	
353	17-07-326-020-0000	8,675	
354	17-07-326-021-0000	1,454	
355	17-07-326-022-0000	0	
356	17-07-326-023-0000	3,396	
357	17-07-326-024-0000	0	
358	17-07-326-025-0000	0	
359	17-07-326-026-0000	0	
360	17-07-326-027-0000	0	
361	17-07-326-029-0000	2,919	
362	17-07-326-030-0000	14,557	
363	17-07-326-031-0000	2,919	
364	17-07-326-032-0000	2,919	
365	17-07-326-033-0000	2,437	
366	17-07-326-034-0000	0	
367	17-07-326-035-0000	0	
368	17-07-326-036-0000	0	
369	17-07-326-039-0000	960,575	
370	17-07-326-040-0000	0	
371	17-07-326-041-1001	7,292	
372	17-07-326-041-1002	7,292	
373	17-07-326-041-1003	7,293	
374	17-07-326-042-1001	3,974	
375	17-07-326-042-1002	4,865	
376	17-07-326-042-1003	4,864	
377	17-07-326-043-1001	4,935	
378	17-07-326-043-1002	5,337	
379	17-07-326-043-1003	3,849	
380	17-07-326-043-1004	5,097	
381	17-07-326-043-1005	4,821	
382	17-07-326-043-1006	4,158	
383	17-07-326-043-1007	6,617	
384	17-07-326-043-1008	6,237	
385	17-07-326-043-1009	4,518	
386	17-07-326-045-0000	12,924	
387	17-07-326-046-0000	10,617	
388	17-07-327-002-0000	0	
389	17-07-327-003-0000	0	
390	17-07-327-004-0000	0	
391	17-07-327-005-0000	0	
392	17-07-327-007-0000	12,892	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
393	17-07-327-008-0000	18,032	
394	17-07-327-009-0000	5,755	
395	17-07-327-010-0000	2,877	
396	17-07-327-014-0000	1,918	
397	17-07-327-015-0000	1,918	
398	17-07-327-016-0000	14,185	
399	17-07-327-019-0000	3,837	
400	17-07-327-020-0000	2,391	
401	17-07-327-022-0000	2,877	
402	17-07-327-023-0000	6,893	
403	17-07-327-024-0000	10,825	
404	17-07-327-025-0000	2,877	
405	17-07-327-026-0000	2,877	
406	17-07-327-027-0000	14,507	
407	17-07-327-029-0000	5,613	
408	17-07-327-030-0000	2,670	
409	17-07-327-033-0000	16,901	
410	17-07-327-034-0000	19,486	
411	17-07-327-035-0000	2,110	
412	17-07-327-036-0000	14,623	
413	17-07-327-037-0000	14,599	
414	17-07-327-038-0000	5,489	
415	17-07-327-039-0000	5,489	
416	17-07-327-040-0000	8,127	
417	17-07-327-041-0000	0	
418	17-07-327-042-0000	0	
419	17-07-327-043-0000	0	
420	17-07-327-045-0000	9,031	
421	17-07-327-046-0000	0	
422	17-07-327-047-0000	0	
423	17-07-327-048-0000	0	
424	17-07-327-049-0000	0	
425	17-07-327-050-0000	0	
426	17-07-327-051-1001	337	
427	17-07-327-051-1002	1,937	
428	17-07-327-051-1003	1,007	
429	17-07-327-051-1004	275	
430	17-07-327-051-1005	275	
431	17-07-327-051-1006	1,171	
432	17-07-327-053-1001	0	
433	17-07-327-053-1002	0	
434	17-07-327-054-1001	3,526	
435	17-07-327-054-1002	1,829	
436	17-07-327-054-1003	1,961	
437	17-07-327-055-0000	0	
438	17-07-328-010-0000	1,954	
439	17-07-328-011-0000	10,622	
440	17-07-328-012-0000	8,425	
441	17-07-328-013-0000	10,853	
442	17-07-328-014-0000	0	
443	17-07-328-015-0000	15,981	
444	17-07-328-016-0000	9,332	
445	17-07-328-017-0000	14,601	
446	17-07-328-018-0000	9,918	
447	17-07-328-019-0000	0	
448	17-07-328-020-0000	0	
449	17-07-328-021-0000	0	
450	17-07-328-039-0000	9,788	
451	17-07-328-040-0000	12,098	
452	17-07-328-041-0000	59,642	
453	17-07-328-042-0000	79,213	
454	17-07-328-043-0000	4,314	
455	17-07-328-044-0000	1,694	
456	17-07-328-045-0000	0	
457	17-07-328-046-0000	17,744	
458	17-07-328-048-0000	325,825	
459	17-07-328-049-0000	0	
460	17-07-328-050-0000	0	
461	17-07-329-002-0000	0	
462	17-07-329-003-0000	3,435	
463	17-07-329-004-0000	8,338	
464	17-07-329-005-0000	13,890	
465	17-07-329-006-0000	1,905	
466	17-07-329-007-0000	0	
467	17-07-329-009-0000	0	
468	17-07-329-010-0000	15,318	
469	17-07-329-015-0000	13,849	
470	17-07-329-016-0000	9,116	
471	17-07-329-017-0000	0	
472	17-07-329-021-0000	12,994	
473	17-07-329-022-0000	25,245	
474	17-07-329-035-0000	0	
475	17-07-329-036-0000	0	
476	17-07-329-037-0000	0	
477	17-07-329-038-0000	0	
478	17-07-329-039-0000	0	
479	17-07-329-040-0000	36,202	
480	17-07-329-041-0000	1,890	
481	17-07-329-042-1001	10,922	
482	17-07-329-042-1002	12,062	
483	17-07-329-042-1003	12,062	
484	17-07-329-042-1004	10,922	
485	17-07-329-042-1005	12,062	
486	17-07-329-042-1006	12,062	
487	17-07-329-042-1007	12,062	
488	17-07-329-042-1008	12,062	
489	17-07-329-042-1009	12,062	
490	17-07-329-042-1010	12,062	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
491	17-07-329-042-1011	12,062	
492	17-07-329-042-1012	12,063	
493	17-07-329-043-1001	0	
494	17-07-329-043-1002	0	
495	17-07-329-043-1003	0	
496	17-07-329-045-1001	1,300	
497	17-07-329-045-1002	605	
498	17-07-329-046-1001	815	
499	17-07-329-046-1002	815	
500	17-07-329-046-1003	524	
501	17-07-329-046-1004	869	
502	17-07-329-046-1005	54	
503	17-07-329-046-1006	54	
504	17-07-329-046-1007	54	
505	17-07-329-046-1008	54	
506	17-07-329-047-1001	1,012	
507	17-07-329-047-1002	671	
508	17-07-329-047-1003	700	
509	17-07-329-050-1001	136	
510	17-07-329-050-1002	138	
511	17-07-329-050-1003	138	
512	17-07-329-050-1004	117	
513	17-07-329-050-1005	172	
514	17-07-329-050-1006	110	
515	17-07-329-050-1007	110	
516	17-07-329-050-1008	113	
517	17-07-329-050-1009	113	
518	17-07-329-050-1010	130	
519	17-07-329-050-1011	133	
520	17-07-329-050-1012	133	
521	17-07-329-050-1013	167	
522	17-07-329-050-1014	23	
523	17-07-329-050-1015	23	
524	17-07-329-050-1016	23	
525	17-07-329-050-1017	23	
526	17-07-329-050-1018	23	
527	17-07-329-050-1019	23	
528	17-07-329-050-1020	23	
529	17-07-329-050-1021	23	
530	17-07-329-050-1022	23	
531	17-07-329-050-1023	23	
532	17-07-329-050-1024	23	
533	17-07-329-050-1025	23	
534	17-07-329-050-1026	23	
535	17-07-329-050-1027	23	
536	17-07-329-050-1028	112	
537	17-07-329-050-1029	163	
538	17-07-329-050-1030	114	
539	17-07-329-050-1031	108	
540	17-07-329-050-1032	175	
541	17-07-329-050-1033	175	
542	17-07-329-050-1034	162	
543	17-07-329-050-1035	164	
544	17-07-329-050-1036	144	
545	17-07-329-050-1037	117	
546	17-07-329-050-1038	110	
547	17-07-329-050-1039	172	
548	17-07-329-050-1040	161	
549	17-07-329-050-1041	171	
550	17-07-329-050-1042	171	
551	17-07-329-050-1043	196	
552	17-07-329-050-1044	196	
553	17-07-329-050-1045	194	
554	17-07-329-050-1046	266	
555	17-07-329-050-1047	264	
556	17-07-329-050-1048	23	
557	17-07-329-050-1049	23	
558	17-07-329-050-1050	23	
559	17-07-329-050-1051	23	
560	17-07-329-050-1052	23	
561	17-07-329-050-1053	23	
562	17-07-329-050-1054	23	
563	17-07-329-050-1055	23	
564	17-07-329-050-1056	23	
565	17-07-329-050-1057	23	
566	17-07-329-050-1058	23	
567	17-07-329-050-1059	23	
568	17-07-329-050-1060	23	
569	17-07-329-050-1061	33	
570	17-07-329-050-1062	33	
571	17-07-329-050-1063	33	
572	17-07-329-050-1064	33	
573	17-07-329-050-1065	33	
574	17-07-329-050-1066	33	
575	17-07-329-050-1067	33	
576	17-07-329-050-1068	33	
577	17-07-329-050-1069	76	
578	17-07-329-051-1001	2,871	
579	17-07-329-051-1002	3,136	
580	17-07-329-051-1003	1,769	
581	17-07-329-051-1004	1,865	
582	17-07-329-051-1005	1,865	
583	17-07-329-051-1006	1,799	
584	17-07-329-051-1007	1,754	
585	17-07-329-051-1008	1,970	
586	17-07-329-051-1009	1,965	
587	17-07-329-051-1010	1,764	
588	17-07-329-051-1011	1,769	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
589	17-07-329-051-1012	1,865	
590	17-07-329-051-1013	1,865	
591	17-07-329-051-1014	1,799	
592	17-07-329-051-1015	1,754	
593	17-07-329-051-1016	1,970	
594	17-07-329-051-1017	1,965	
595	17-07-329-051-1018	1,764	
596	17-07-329-051-1019	1,769	
597	17-07-329-051-1020	1,865	
598	17-07-329-051-1021	1,865	
599	17-07-329-051-1022	1,799	
600	17-07-329-051-1023	1,754	
601	17-07-329-051-1024	1,970	
602	17-07-329-051-1025	1,965	
603	17-07-329-051-1026	1,764	
604	17-07-330-004-0000	15,739	
605	17-07-330-006-0000	664	
606	17-07-330-007-0000	14,041	
607	17-07-330-008-0000	2,867	
608	17-07-330-009-0000	0	
609	17-07-330-010-0000	0	
610	17-07-330-011-0000	0	
611	17-07-330-012-0000	10,567	
612	17-07-330-013-0000	1,466	
613	17-07-330-014-0000	1,910	
614	17-07-330-015-0000	12,737	
615	17-07-330-016-0000	5,265	
616	17-07-330-017-0000	0	
617	17-07-330-018-0000	0	
618	17-07-330-020-0000	0	
619	17-07-330-021-0000	0	
620	17-07-330-022-0000	0	
621	17-07-330-023-0000	265,887	
622	17-07-330-024-0000	6,982	
623	17-07-330-025-0000	8,863	
624	17-07-330-031-0000	3,821	
625	17-07-330-035-0000	11,468	
626	17-07-330-038-1001	0	
627	17-07-330-038-1002	0	
628	17-07-330-043-0000	0	
629	17-07-330-044-1001	0	
630	17-07-330-044-1002	0	
631	17-07-330-044-1003	0	
632	17-07-330-045-1001	0	
633	17-07-330-045-1002	0	
634	17-07-330-046-1001	0	
635	17-07-330-046-1002	0	
636	17-07-330-047-0000	0	
637	17-07-330-048-1001	0	
638	17-07-330-048-1002	0	
639	17-07-330-049-1001	0	
640	17-07-330-049-1002	0	
641	17-07-330-051-1001	0	
642	17-07-330-051-1002	0	
643	17-07-330-052-1001	0	
644	17-07-330-052-1002	0	
645	17-07-330-054-1001	0	
646	17-07-330-054-1002	0	
647	17-07-330-054-1003	0	
648	17-07-330-055-1001	0	
649	17-07-330-055-1002	0	
650	17-07-330-055-1003	0	
651	17-07-330-056-1001	917	
652	17-07-330-056-1002	604	
653	17-07-330-056-1003	781	
654	17-07-330-057-1001	1,116	
655	17-07-330-057-1002	568	
656	17-07-330-057-1003	618	
657	17-07-330-060-1001	0	
658	17-07-330-060-1002	0	
659	17-07-330-061-1001	0	
660	17-07-330-061-1002	0	
661	17-07-330-062-1001	747	
662	17-07-330-062-1002	730	
663	17-07-330-062-1003	825	
664	17-07-330-063-0000	16,199	
665	17-07-330-064-0000	0	
666	17-07-331-001-0000	5,720	
667	17-07-331-002-0000	4,458	
668	17-07-331-003-0000	5,840	
669	17-07-331-004-0000	4,565	
670	17-07-331-005-0000	1,905	
671	17-07-331-006-0000	1,905	
672	17-07-331-007-0000	1,905	
673	17-07-331-008-0000	7,148	
674	17-07-331-009-0000	15,913	
675	17-07-331-010-0000	8,636	
676	17-07-331-025-0000	4,765	
677	17-07-331-026-0000	0	
678	17-07-331-027-0000	3,813	
679	17-07-331-028-0000	0	
680	17-07-331-029-0000	0	
681	17-07-331-030-0000	0	
682	17-07-331-031-0000	11,440	
683	17-07-331-032-0000	12,652	
684	17-07-331-033-0000	14,383	
685	17-07-331-034-0000	19,399	
686	17-07-331-035-0000	12,486	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
687	17-07-331-036-0000	9,151	
688	17-07-331-037-0000	25,306	
689	17-07-331-038-0000	5,720	
690	17-07-331-043-0000	194,388	
691	17-07-331-044-0000	9,095	
692	17-07-416-009-0000	0	
693	17-07-416-010-0000	50,774	
694	17-07-416-011-0000	49,652	
695	17-07-416-012-0000	18,799	
696	17-07-416-013-0000	5,953	
697	17-07-416-014-0000	5,953	
698	17-07-416-015-0000	8,927	
699	17-07-416-016-0000	26,811	
700	17-07-416-017-0000	9,592	
701	17-07-416-041-0000	0	
702	17-07-416-042-0000	0	
703	17-07-417-040-0000	0	
704	17-07-417-041-0000	0	
705	17-07-417-042-0000	0	
706	17-07-417-043-0000	0	
707	17-07-417-044-0000	0	
708	17-07-417-045-0000	0	
709	17-07-417-046-0000	0	
710	17-07-417-047-0000	0	
711	17-07-417-048-0000	0	
712	17-07-417-049-0000	0	
713	17-07-417-050-0000	0	
714	17-07-417-051-0000	0	
715	17-07-417-052-0000	0	
716	17-07-417-053-0000	0	
717	17-07-417-054-0000	0	
718	17-07-417-055-0000	0	
719	17-07-417-056-0000	0	
720	17-07-417-057-0000	0	
721	17-07-417-058-0000	0	
722	17-07-419-016-0000	15,713	
723	17-07-419-019-0000	0	
724	17-07-420-036-0000	87,722	
725	17-07-420-038-0000	11,623	
726	17-07-420-039-0000	485	
727	17-07-420-040-0000	47,987	
728	17-07-420-041-0000	29,406	
729	17-07-421-022-0000	0	
730	17-07-421-042-0000	0	
731	17-07-421-043-0000	0	
732	17-07-421-044-0000	0	
733	17-07-421-045-0000	0	
734	17-07-422-039-0000	0	
735	17-07-422-040-0000	0	
736	17-07-422-041-0000	0	
737	17-07-422-042-0000	0	
738	17-07-422-043-0000	0	
739	17-07-422-044-0000	0	
740	17-07-422-045-0000	0	
741	17-07-422-046-0000	0	
742	17-07-422-047-0000	0	
743	17-07-422-048-0000	0	
744	17-07-422-049-0000	0	
745	17-07-423-014-0000	0	
746	17-07-423-016-0000	0	
747	17-07-423-017-0000	0	
748	17-07-423-018-0000	0	
749	17-07-423-020-4000	0	
750	17-07-423-020-4001	0	
751	17-07-423-020-4002	0	
752	17-07-423-020-4003	0	
753	17-07-423-020-4004	0	
754	17-07-423-020-4005	0	
755	17-07-423-020-4006	0	
756	17-07-423-020-4007	0	
757	17-07-423-020-4008	0	
758	17-07-423-020-4009	0	
759	17-07-423-020-4010	0	
760	17-07-423-020-4011	0	
761	17-07-423-020-4012	0	
762	17-07-423-020-4013	0	
763	17-07-423-020-4014	0	
764	17-07-423-020-4015	0	
765	17-07-423-020-4016	0	
766	17-07-423-020-4017	0	
767	17-07-423-020-4018	0	
768	17-07-423-020-4019	0	
769	17-07-423-020-4020	0	
770	17-07-423-020-4021	0	
771	17-07-423-020-4022	0	
772	17-07-423-020-4023	0	
773	17-07-423-020-4024	0	
774	17-07-423-020-4025	0	
775	17-07-423-020-4026	0	
776	17-07-423-020-4027	0	
777	17-07-423-020-4028	0	
778	17-07-423-020-4029	0	
779	17-07-423-020-4030	0	
780	17-07-423-020-4031	0	
781	17-07-423-020-4032	0	
782	17-07-423-020-4033	0	
783	17-07-423-020-4034	0	
784	17-07-423-020-4035	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
785	17-07-423-020-4036		0
786	17-07-423-020-4037		0
787	17-07-423-020-4038		0
788	17-07-423-020-4039		0
789	17-07-423-020-4040		0
790	17-07-423-020-4041		0
791	17-07-423-020-4042		0
792	17-07-423-020-4043		0
793	17-07-423-020-4044		0
794	17-07-423-020-4045		0
795	17-07-423-020-4046		0
796	17-07-423-020-4047		0
797	17-07-423-020-4048		0
798	17-07-423-020-4049		0
799	17-07-423-020-4050		0
800	17-07-423-020-4051		0
801	17-07-423-020-4052		0
802	17-07-423-020-4053		0
803	17-07-423-020-4054		0
804	17-07-423-020-4055		0
805	17-07-423-020-4056		0
806	17-07-423-020-4057		0
807	17-07-423-020-4058		0
808	17-07-423-020-4059		0
809	17-07-423-020-4060		0
810	17-07-423-020-4061		0
811	17-07-423-020-4062		0
812	17-07-423-020-4063		0
813	17-07-423-020-4064		0
814	17-07-423-020-4065		0
815	17-07-423-020-4066		0
816	17-07-423-020-4067		0
817	17-07-423-020-4068		0
818	17-07-423-020-4069		0
819	17-07-423-020-4070		0
820	17-07-423-020-4071		0
821	17-07-423-020-4072		0
822	17-07-423-020-4073		0
823	17-07-423-020-4074		0
824	17-07-423-020-4075		0
825	17-07-423-020-4076		0
826	17-07-423-020-4077		0
827	17-07-423-020-4078		0
828	17-07-423-020-4079		0
829	17-07-423-020-4080		0
830	17-07-423-020-4081		0
831	17-07-423-020-4082		0
832	17-07-423-020-4083		0
833	17-07-423-020-4084		0
834	17-07-423-020-4085		0
835	17-07-423-020-4086		0
836	17-07-423-020-4087		0
837	17-07-423-020-4088		0
838	17-07-423-020-4089		0
839	17-07-423-020-4090		0
840	17-07-423-020-4091		0
841	17-07-423-020-4092		0
842	17-07-423-020-4093		0
843	17-07-423-020-4094		0
844	17-07-423-020-4095		0
845	17-07-423-020-4096		0
846	17-07-423-020-4097		0
847	17-07-423-020-4098		0
848	17-07-423-020-4099		0
849	17-07-423-020-4100		0
850	17-07-423-020-4101		0
851	17-07-423-020-4102		0
852	17-07-423-020-4103		0
853	17-07-423-020-4104		0
854	17-07-423-020-4105		0
855	17-07-423-020-4106		0
856	17-07-423-020-4107		0
857	17-07-423-020-4108		0
858	17-07-423-020-4109		0
859	17-07-423-020-4110		0
860	17-07-423-020-4111		0
861	17-07-423-020-4112		0
862	17-07-423-020-4113		0
863	17-07-424-006-0000		0
864	17-07-424-007-0000		0
865	17-07-424-008-0000		0
866	17-07-424-009-0000		0
867	17-07-424-010-0000		4,375
868	17-07-424-011-0000		0
869	17-07-424-012-0000		0
870	17-07-424-013-0000		0
871	17-07-424-014-0000		0
872	17-07-424-015-0000		0
873	17-07-424-016-0000		0
874	17-07-424-017-0000		0
875	17-07-424-021-0000		0
876	17-07-424-022-0000		0
877	17-07-424-023-0000		0
878	17-07-425-001-0000		0
879	17-07-425-002-0000		0
880	17-07-425-009-0000		0
881	17-07-425-010-0000		0
882	17-07-425-011-0000		0

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
883	17-07-426-001-0000	187,127	
884	17-07-426-002-0000	0	
885	17-07-426-003-0000	3,597	
886	17-07-426-004-0000	2,398	
887	17-07-426-005-0000	6,237	
888	17-07-426-006-0000	2,398	
889	17-07-426-007-0000	14,782	
890	17-07-426-008-0000	6,237	
891	17-07-426-009-0000	8,329	
892	17-07-426-010-0000	10,339	
893	17-07-426-011-0000	1,918	
894	17-07-426-012-0000	1,918	
895	17-07-426-013-0000	1,918	
896	17-07-426-014-0000	1,918	
897	17-07-426-015-0000	11,325	
898	17-07-426-016-0000	8,287	
899	17-07-426-017-0000	4,556	
900	17-07-426-018-0000	4,556	
901	17-07-426-019-0000	1,918	
902	17-07-426-020-0000	0	
903	17-07-426-021-0000	0	
904	17-07-428-001-0000	0	
905	17-07-428-013-0000	0	
906	17-07-428-014-0000	0	
907	17-07-428-015-0000	0	
908	17-07-429-001-0000	16,212	
909	17-07-429-002-0000	4,826	
910	17-07-429-003-0000	0	
911	17-07-429-005-0000	0	
912	17-07-429-006-0000	16,515	
913	17-07-429-007-0000	19,860	
914	17-07-429-008-0000	19,948	
915	17-07-429-011-0000	0	
916	17-07-429-013-0000	10,433	
917	17-07-429-014-0000	4,148	
918	17-07-429-015-0000	4,523	
919	17-07-429-016-0000	0	
920	17-07-429-017-0000	49,444	
921	17-07-429-019-0000	3,248	
922	17-07-429-023-0000	5,803	
923	17-07-429-024-0000	3,913	
924	17-07-429-026-0000	4,384	
925	17-07-429-027-0000	0	
926	17-07-429-028-0000	3,619	
927	17-07-429-029-0000	0	
928	17-07-429-030-0000	0	
929	17-07-430-001-0000	0	
930	17-07-430-002-0000	0	
931	17-07-430-003-0000	0	
932	17-07-430-004-0000	1,910	
933	17-07-430-005-0000	0	
934	17-07-430-006-0000	0	
935	17-07-430-007-0000	2,864	
936	17-07-430-008-0000	0	
937	17-07-430-009-0000	0	
938	17-07-430-010-0000	0	
939	17-07-430-011-0000	2,864	
940	17-07-430-012-0000	0	
941	17-07-430-013-0000	0	
942	17-07-430-014-0000	0	
943	17-07-430-015-0000	0	
944	17-07-430-016-0000	0	
945	17-07-430-017-0000	12,305	
946	17-07-430-018-0000	0	
947	17-07-430-022-0000	8,499	
948	17-07-430-023-0000	8,327	
949	17-07-430-026-0000	12,467	
950	17-07-430-027-0000	11,133	
951	17-07-430-030-0000	16,035	
952	17-07-430-031-0000	11,623	
953	17-07-430-032-0000	8,978	
954	17-07-430-036-0000	0	
955	17-07-430-037-0000	0	
956	17-07-430-040-1001	8,688	
957	17-07-430-040-1002	9,328	
958	17-07-430-040-1003	9,647	
959	17-07-430-040-1004	10,608	
960	17-07-430-040-1005	11,249	
961	17-07-430-040-1006	11,569	
962	17-07-430-040-1007	10,608	
963	17-07-430-040-1008	11,249	
964	17-07-430-040-1009	11,569	
965	17-07-430-040-1010	8,047	
966	17-07-430-040-1011	8,688	
967	17-07-430-040-1012	9,008	
968	17-07-430-040-1013	767	
969	17-07-430-040-1014	767	
970	17-07-430-040-1015	767	
971	17-07-430-040-1016	767	
972	17-07-430-040-1017	767	
973	17-07-430-041-1001	1,052	
974	17-07-430-041-1002	860	
975	17-07-430-042-1001	3,736	
976	17-07-430-042-1002	4,692	
977	17-07-430-042-1003	5,144	
978	17-07-430-043-1001	1,407	
979	17-07-430-043-1002	713	
980	17-07-430-043-1003	713	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
981	17-07-430-044-0000	562	
982	17-07-430-046-1001	1,195	
983	17-07-430-046-1002	609	
984	17-07-430-046-1003	1,065	
985	17-07-430-047-1001	1,076	
986	17-07-430-047-1002	837	
987	17-07-430-047-1003	956	
988	17-07-430-048-0000	5,707	
989	17-07-430-049-0000	5,499	
990	17-07-430-051-0000	0	
991	17-07-430-052-0000	25,971	
992	17-07-431-054-0000	30,974	
993	17-07-434-004-0000	14,915	
994	17-07-434-005-0000	10,132	
995	17-07-434-006-0000	14,605	
996	17-07-434-007-0000	50,179	
997	17-07-434-010-0000	12,659	
998	17-07-434-017-0000	0	
999	17-07-434-018-0000	445	
1,000	17-07-434-020-0000	0	
1,001	17-07-434-021-0000	0	
1,002	17-07-434-022-0000	6,697	
1,003	17-07-434-023-0000	0	
1,004	17-07-434-025-0000	4,324	
1,005	17-07-435-001-0000	160,959	
1,006	17-07-435-002-0000	11,477	
1,007	17-07-435-003-0000	1,912	
1,008	17-07-435-006-0000	7,612	
1,009	17-07-435-009-0000	2,873	
1,010	17-07-435-010-0000	31,981	
1,011	17-07-435-011-0000	0	
1,012	17-07-435-012-0000	0	
1,013	17-07-435-013-0000	0	
1,014	17-07-435-018-0000	11,658	
1,015	17-07-435-020-0000	26,261	
1,016	17-07-435-021-0000	9,592	
1,017	17-07-435-022-0000	0	
1,018	17-07-435-023-0000	201,368	
1,019	17-07-435-024-0000	7,610	
1,020	17-07-435-026-0000	0	
1,021	17-07-435-027-0000	0	
1,022	17-07-435-028-0000	7,610	
1,023	17-07-435-029-0000	8,240	
1,024	17-07-435-030-0000	26,024	
1,025	17-07-435-031-0000	13,860	
1,026	17-07-435-032-0000	32,559	
1,027	17-07-435-033-1001	5,553	
1,028	17-07-435-033-1002	6,297	
1,029	17-07-435-033-1003	6,297	
1,030	17-07-435-033-1004	6,296	
1,031	17-07-435-034-1001	5,110	
1,032	17-07-435-034-1002	4,002	
1,033	17-07-435-034-1003	5,500	
1,034	17-07-435-035-0000	15,013	
1,035	17-08-321-001-0000	0	
1,036	17-08-332-001-0000	5,984	
1,037	17-08-332-002-0000	9,432	
1,038	17-08-332-003-0000	9,214	
1,039	17-08-332-004-0000	9,354	
1,040	17-08-332-005-0000	651,661	
1,041	17-08-332-006-0000	7,630	
1,042	17-08-332-007-0000	36,751	
1,043	17-08-332-008-0000	0	
1,044	17-08-332-010-0000	0	
1,045	17-08-332-011-0000	0	
1,046	17-08-332-012-0000	0	
1,047	17-17-100-001-0000	0	
1,048	17-17-101-001-0000	17,374	*
1,049	17-17-101-008-0000	63,827	*
1,050	17-17-101-010-0000	21,797	*
1,051	17-17-101-011-0000	33,126	*
1,052	17-17-101-020-0000	19,490	*
1,053	17-17-101-021-0000	15,185	*
1,054	17-17-101-022-0000	16,266	*
1,055	17-17-101-023-0000	17,088	*
1,056	17-17-101-031-0000	12,290	*
1,057	17-17-101-033-0000	64,370	*
1,058	17-17-101-044-0000	16,215	*
1,059	17-17-101-045-1001	2,224	*
1,060	17-17-101-045-1002	2,075	*
1,061	17-17-101-045-1003	2,012	*
1,062	17-17-101-045-1004	1,874	*
1,063	17-17-101-045-1005	1,429	*
1,064	17-17-101-045-1006	1,694	*
1,065	17-17-101-045-1007	1,270	*
1,066	17-17-101-045-1008	1,376	*
1,067	17-17-101-045-1009	1,482	*
1,068	17-17-101-045-1010	1,334	*
1,069	17-17-101-045-1011	1,270	*
1,070	17-17-101-045-1012	1,546	*
1,071	17-17-101-045-1013	2,436	*
1,072	17-17-101-045-1014	2,276	*
1,073	17-17-101-045-1015	2,118	*
1,074	17-17-101-045-1016	1,959	*
1,075	17-17-101-045-1017	1,482	*
1,076	17-17-101-045-1018	1,747	*
1,077	17-17-101-045-1019	1,323	*
1,078	17-17-101-045-1020	1,408	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,079	17-17-101-045-1021	1,588	*
1,080	17-17-101-045-1022	1,387	*
1,081	17-17-101-045-1023	1,323	*
1,082	17-17-101-045-1024	240	*
1,083	17-17-101-045-1025	240	*
1,084	17-17-101-045-1026	240	*
1,085	17-17-101-045-1027	240	*
1,086	17-17-101-045-1028	240	*
1,087	17-17-101-045-1029	240	*
1,088	17-17-101-045-1030	240	*
1,089	17-17-101-045-1031	240	*
1,090	17-17-101-045-1032	240	*
1,091	17-17-101-045-1033	240	*
1,092	17-17-101-045-1034	240	*
1,093	17-17-101-045-1035	240	*
1,094	17-17-101-045-1036	240	*
1,095	17-17-101-045-1037	240	*
1,096	17-17-101-045-1038	240	*
1,097	17-17-101-045-1039	240	*
1,098	17-17-101-045-1040	240	*
1,099	17-17-101-045-1041	240	*
1,100	17-17-101-045-1042	240	*
1,101	17-17-101-045-1043	240	*
1,102	17-17-101-045-1044	240	*
1,103	17-17-101-045-1045	240	*
1,104	17-17-101-045-1046	1,694	*
1,105	17-17-101-045-1047	1,641	*
1,106	17-17-101-045-1048	1,969	*
1,107	17-17-101-045-1049	1,906	*
1,108	17-17-101-045-1050	1,800	*
1,109	17-17-101-045-1051	1,376	*
1,110	17-17-101-045-1052	1,641	*
1,111	17-17-101-045-1053	1,111	*
1,112	17-17-101-045-1054	1,302	*
1,113	17-17-101-045-1055	1,429	*
1,114	17-17-101-045-1056	1,366	*
1,115	17-17-101-045-1057	1,217	*
1,116	17-17-101-045-1058	1,492	*
1,117	17-17-101-045-1059	1,323	*
1,118	17-17-101-045-1060	1,302	*
1,119	17-17-101-045-1061	1,323	*
1,120	17-17-101-045-1062	1,546	*
1,121	17-17-101-045-1063	1,524	*
1,122	17-17-101-045-1064	1,524	*
1,123	17-17-101-045-1065	1,694	*
1,124	17-17-101-045-1066	2,531	*
1,125	17-17-101-045-1067	1,832	*
1,126	17-17-101-045-1068	1,577	*
1,127	17-17-101-045-1069	2,096	*
1,128	17-17-101-045-1070	2,436	*
1,129	17-17-101-045-1071	1,641	*
1,130	17-17-101-045-1072	1,376	*
1,131	17-17-101-045-1073	1,397	*
1,132	17-17-101-045-1074	1,588	*
1,133	17-17-101-045-1075	1,577	*
1,134	17-17-101-045-1076	1,577	*
1,135	17-17-101-045-1077	1,747	*
1,136	17-17-101-045-1078	1,323	*
1,137	17-17-101-045-1079	2,700	*
1,138	17-17-101-045-1080	2,012	*
1,139	17-17-101-045-1081	3,071	*
1,140	17-17-101-045-1082	1,641	*
1,141	17-17-101-045-1083	2,700	*
1,142	17-17-101-045-1084	2,383	*
1,143	17-17-101-045-1085	1,694	*
1,144	17-17-101-045-1086	1,408	*
1,145	17-17-101-045-1087	1,460	*
1,146	17-17-101-045-1088	1,651	*
1,147	17-17-101-045-1089	1,631	*
1,148	17-17-101-045-1090	1,631	*
1,149	17-17-101-045-1091	1,800	*
1,150	17-17-101-045-1092	2,329	*
1,151	17-17-101-045-1093	2,753	*
1,152	17-17-101-045-1094	2,531	*
1,153	17-17-101-045-1095	2,075	*
1,154	17-17-101-045-1096	3,177	*
1,155	17-17-101-045-1097	1,683	*
1,156	17-17-101-045-1098	2,276	*
1,157	17-17-101-045-1099	2,541	*
1,158	17-17-101-045-1100	2,753	*
1,159	17-17-101-045-1101	2,467	*
1,160	17-17-101-045-1102	2,329	*
1,161	17-17-101-045-1103	2,064	*
1,162	17-17-101-045-1104	1,546	*
1,163	17-17-101-045-1105	1,874	*
1,164	17-17-101-045-1106	1,376	*
1,165	17-17-101-045-1107	1,556	*
1,166	17-17-101-045-1108	1,609	*
1,167	17-17-101-045-1109	1,429	*
1,168	17-17-101-045-1110	1,376	*
1,169	17-17-101-045-1111	2,488	*
1,170	17-17-101-045-1112	1,768	*
1,171	17-17-101-045-1113	1,482	*
1,172	17-17-101-045-1114	1,535	*
1,173	17-17-101-045-1115	1,694	*
1,174	17-17-101-045-1116	1,683	*
1,175	17-17-101-045-1117	1,683	*
1,176	17-17-101-045-1118	1,852	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,177	17-17-101-045-1119	2,404	*
1,178	17-17-101-045-1120	2,859	*
1,179	17-17-101-045-1121	2,616	*
1,180	17-17-101-045-1122	2,171	*
1,181	17-17-101-045-1123	3,283	*
1,182	17-17-101-045-1124	1,768	*
1,183	17-17-101-045-1125	2,329	*
1,184	17-17-101-045-1126	2,647	*
1,185	17-17-101-045-1127	2,859	*
1,186	17-17-101-045-1128	2,541	*
1,187	17-17-101-045-1129	2,383	*
1,188	17-17-101-045-1130	2,118	*
1,189	17-17-101-045-1131	1,631	*
1,190	17-17-101-045-1132	1,959	*
1,191	17-17-101-045-1133	1,450	*
1,192	17-17-101-045-1134	1,641	*
1,193	17-17-101-045-1135	1,662	*
1,194	17-17-101-045-1136	1,535	*
1,195	17-17-101-045-1137	1,429	*
1,196	17-17-101-045-1138	2,594	*
1,197	17-17-101-045-1139	185	*
1,198	17-17-101-045-1140	1,535	*
1,199	17-17-101-045-1141	1,588	*
1,200	17-17-101-045-1142	1,779	*
1,201	17-17-101-045-1143	1,768	*
1,202	17-17-101-045-1144	1,747	*
1,203	17-17-101-045-1145	1,959	*
1,204	17-17-101-045-1146	2,520	*
1,205	17-17-101-045-1147	2,955	*
1,206	17-17-101-045-1148	2,753	*
1,207	17-17-101-045-1149	2,224	*
1,208	17-17-101-045-1150	3,389	*
1,209	17-17-101-045-1151	1,800	*
1,210	17-17-101-045-1152	2,436	*
1,211	17-17-101-045-1153	2,753	*
1,212	17-17-101-045-1154	3,018	*
1,213	17-17-101-045-1155	2,626	*
1,214	17-17-101-045-1156	2,488	*
1,215	17-17-101-045-1157	2,224	*
1,216	17-17-101-045-1158	1,715	*
1,217	17-17-101-045-1159	1,980	*
1,218	17-17-101-045-1160	1,514	*
1,219	17-17-101-045-1161	1,726	*
1,220	17-17-101-045-1162	1,747	*
1,221	17-17-101-045-1163	1,588	*
1,222	17-17-101-045-1164	1,482	*
1,223	17-17-101-045-1165	2,700	*
1,224	17-17-101-045-1166	1,959	*
1,225	17-17-101-045-1167	1,641	*
1,226	17-17-101-045-1168	1,694	*
1,227	17-17-101-045-1169	1,874	*
1,228	17-17-101-045-1170	1,842	*
1,229	17-17-101-045-1171	1,842	*
1,230	17-17-101-045-1172	2,064	*
1,231	17-17-101-045-1173	2,626	*
1,232	17-17-101-045-1174	3,124	*
1,233	17-17-101-045-1175	2,859	*
1,234	17-17-101-045-1176	2,329	*
1,235	17-17-101-045-1177	3,526	*
1,236	17-17-101-045-1178	1,906	*
1,237	17-17-101-045-1179	2,541	*
1,238	17-17-101-045-1180	2,064	*
1,239	17-17-101-045-1181	1,800	*
1,240	17-17-101-045-1182	1,832	*
1,241	17-17-101-045-1183	3,442	*
1,242	17-17-101-045-1184	3,442	*
1,243	17-17-101-045-1185	4,904	*
1,244	17-17-101-045-1186	4,081	*
1,245	17-17-101-045-1187	4,130	*
1,246	17-17-101-045-1188	4,081	*
1,247	17-17-101-045-1189	240	*
1,248	17-17-101-045-1190	240	*
1,249	17-17-101-045-1191	240	*
1,250	17-17-101-045-1192	240	*
1,251	17-17-101-045-1193	240	*
1,252	17-17-101-045-1194	240	*
1,253	17-17-101-045-1195	240	*
1,254	17-17-101-045-1196	240	*
1,255	17-17-101-045-1197	240	*
1,256	17-17-101-045-1198	240	*
1,257	17-17-101-045-1199	240	*
1,258	17-17-101-045-1200	240	*
1,259	17-17-101-045-1201	240	*
1,260	17-17-101-045-1202	240	*
1,261	17-17-101-045-1203	240	*
1,262	17-17-101-045-1204	240	*
1,263	17-17-101-045-1205	240	*
1,264	17-17-101-045-1206	240	*
1,265	17-17-101-045-1207	240	*
1,266	17-17-101-045-1208	240	*
1,267	17-17-101-045-1209	240	*
1,268	17-17-101-045-1210	240	*
1,269	17-17-101-045-1211	240	*
1,270	17-17-101-045-1212	240	*
1,271	17-17-101-045-1213	240	*
1,272	17-17-101-045-1214	240	*
1,273	17-17-101-045-1215	240	*
1,274	17-17-101-045-1216	240	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,275	17-17-101-045-1217	240	*
1,276	17-17-101-045-1218	240	*
1,277	17-17-101-045-1219	240	*
1,278	17-17-101-045-1220	240	*
1,279	17-17-101-045-1221	240	*
1,280	17-17-101-045-1222	240	*
1,281	17-17-101-045-1223	240	*
1,282	17-17-101-045-1224	240	*
1,283	17-17-101-045-1225	240	*
1,284	17-17-101-045-1226	240	*
1,285	17-17-101-045-1227	240	*
1,286	17-17-101-045-1228	240	*
1,287	17-17-101-045-1229	240	*
1,288	17-17-101-045-1230	240	*
1,289	17-17-101-045-1231	240	*
1,290	17-17-101-045-1232	240	*
1,291	17-17-101-045-1233	240	*
1,292	17-17-101-045-1234	240	*
1,293	17-17-101-045-1235	240	*
1,294	17-17-101-045-1236	240	*
1,295	17-17-101-045-1237	240	*
1,296	17-17-101-045-1238	240	*
1,297	17-17-101-045-1239	240	*
1,298	17-17-101-045-1240	240	*
1,299	17-17-101-045-1241	240	*
1,300	17-17-101-045-1242	240	*
1,301	17-17-101-045-1243	240	*
1,302	17-17-101-045-1244	240	*
1,303	17-17-101-045-1245	240	*
1,304	17-17-101-045-1246	240	*
1,305	17-17-101-045-1247	240	*
1,306	17-17-101-045-1248	240	*
1,307	17-17-101-045-1249	240	*
1,308	17-17-101-045-1250	240	*
1,309	17-17-101-045-1251	240	*
1,310	17-17-101-045-1252	240	*
1,311	17-17-101-045-1253	240	*
1,312	17-17-101-045-1254	240	*
1,313	17-17-101-045-1255	240	*
1,314	17-17-101-045-1256	240	*
1,315	17-17-101-045-1257	240	*
1,316	17-17-101-045-1258	240	*
1,317	17-17-101-045-1259	240	*
1,318	17-17-101-045-1260	240	*
1,319	17-17-101-045-1261	240	*
1,320	17-17-101-045-1262	240	*
1,321	17-17-101-045-1263	240	*
1,322	17-17-101-045-1264	240	*
1,323	17-17-101-045-1265	240	*
1,324	17-17-101-045-1266	240	*
1,325	17-17-101-045-1267	240	*
1,326	17-17-101-045-1268	240	*
1,327	17-17-101-045-1269	240	*
1,328	17-17-101-045-1270	240	*
1,329	17-17-101-045-1271	240	*
1,330	17-17-101-045-1272	240	*
1,331	17-17-101-045-1273	240	*
1,332	17-17-101-045-1274	240	*
1,333	17-17-101-045-1275	240	*
1,334	17-17-101-045-1276	240	*
1,335	17-17-101-045-1277	240	*
1,336	17-17-101-045-1278	240	*
1,337	17-17-101-045-1279	240	*
1,338	17-17-101-045-1280	240	*
1,339	17-17-101-045-1281	240	*
1,340	17-17-101-045-1282	240	*
1,341	17-17-101-045-1283	240	*
1,342	17-17-101-045-1284	240	*
1,343	17-17-101-045-1285	240	*
1,344	17-17-101-045-1286	240	*
1,345	17-17-101-045-1287	240	*
1,346	17-17-101-045-1288	240	*
1,347	17-17-101-045-1289	240	*
1,348	17-17-101-045-1290	240	*
1,349	17-17-101-045-1291	240	*
1,350	17-17-101-045-1292	240	*
1,351	17-17-101-045-1293	240	*
1,352	17-17-101-045-1294	240	*
1,353	17-17-101-045-1295	240	*
1,354	17-17-101-045-1296	240	*
1,355	17-17-101-045-1297	240	*
1,356	17-17-101-045-1298	240	*
1,357	17-17-101-045-1299	240	*
1,358	17-17-101-045-1300	240	*
1,359	17-17-101-045-1301	240	*
1,360	17-17-101-045-1302	240	*
1,361	17-17-101-045-1303	240	*
1,362	17-17-101-045-1304	240	*
1,363	17-17-101-045-1305	240	*
1,364	17-17-101-045-1306	240	*
1,365	17-17-101-045-1307	240	*
1,366	17-17-101-045-1308	240	*
1,367	17-17-101-045-1309	240	*
1,368	17-17-101-045-1310	240	*
1,369	17-17-101-045-1311	240	*
1,370	17-17-101-045-1312	240	*
1,371	17-17-101-045-1313	240	*
1,372	17-17-101-045-1314	240	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,373	17-17-101-045-1315	240	*
1,374	17-17-101-045-1316	240	*
1,375	17-17-101-045-1317	240	*
1,376	17-17-101-045-1318	240	*
1,377	17-17-101-045-1319	240	*
1,378	17-17-101-045-1320	240	*
1,379	17-17-101-045-1321	240	*
1,380	17-17-101-045-1322	240	*
1,381	17-17-101-045-1323	240	*
1,382	17-17-101-045-1324	240	*
1,383	17-17-101-045-1325	240	*
1,384	17-17-101-045-1326	240	*
1,385	17-17-101-045-1327	240	*
1,386	17-17-101-045-1328	240	*
1,387	17-17-101-045-1329	1,323	*
1,388	17-17-101-045-1330	1,652	*
1,389	17-17-101-045-1331	1,469	*
1,390	17-17-101-045-1332	1,686	*
1,391	17-17-101-045-1333	1,790	*
1,392	17-17-101-045-1334	2,154	*
1,393	17-17-101-045-1335	1,392	*
1,394	17-17-101-045-1336	1,738	*
1,395	17-17-101-045-1337	1,548	*
1,396	17-17-101-045-1338	1,764	*
1,397	17-17-101-045-1339	3,780	*
1,398	17-17-101-045-1340	1,989	*
1,399	17-17-101-045-1341	1,955	*
1,400	17-17-101-045-1342	1,989	*
1,401	17-17-101-045-1343	1,834	*
1,402	17-17-101-045-1344	2,222	*
1,403	17-17-101-045-1345	240	*
1,404	17-17-101-045-1346	240	*
1,405	17-17-101-045-1347	240	*
1,406	17-17-101-045-1348	240	*
1,407	17-17-101-045-1349	240	*
1,408	17-17-101-045-1350	240	*
1,409	17-17-101-045-1351	240	*
1,410	17-17-101-045-1352	240	*
1,411	17-17-101-045-1353	240	*
1,412	17-17-101-045-1354	240	*
1,413	17-17-101-045-1355	240	*
1,414	17-17-101-045-1356	240	*
1,415	17-17-101-045-1357	240	*
1,416	17-17-101-045-1358	210	*
1,417	17-17-101-045-1359	240	*
1,418	17-17-101-045-1360	210	*
1,419	17-17-101-045-1361	2,205	*
1,420	17-17-101-045-1362	1,591	*
1,421	17-17-101-045-1363	1,963	*
1,422	17-17-101-045-1364	1,738	*
1,423	17-17-101-045-1365	2,059	*
1,424	17-17-101-045-1366	4,040	*
1,425	17-17-101-045-1367	2,707	*
1,426	17-17-101-045-1368	2,447	*
1,427	17-17-101-045-1369	2,396	*
1,428	17-17-101-045-1370	2,396	*
1,429	17-17-101-045-1371	2,145	*
1,430	17-17-101-045-1372	2,655	*
1,431	17-17-101-045-1373	2,932	*
1,432	17-17-101-045-1374	1,686	*
1,433	17-17-101-045-1375	1,643	*
1,434	17-17-101-045-1376	1,686	*
1,435	17-17-101-045-1377	1,920	*
1,436	17-17-101-045-1378	1,859	*
1,437	17-17-101-045-1379	1,868	*
1,438	17-17-101-045-1380	1,842	*
1,439	17-17-101-045-1381	1,773	*
1,440	17-17-101-045-1382	1,972	*
1,441	17-17-101-045-1383	1,868	*
1,442	17-17-101-045-1384	2,318	*
1,443	17-17-101-045-1385	2,309	*
1,444	17-17-101-045-1386	1,660	*
1,445	17-17-101-045-1387	2,050	*
1,446	17-17-101-045-1388	1,816	*
1,447	17-17-101-045-1389	2,154	*
1,448	17-17-101-045-1390	4,212	*
1,449	17-17-101-045-1391	2,742	*
1,450	17-17-101-045-1392	2,500	*
1,451	17-17-101-045-1393	2,447	*
1,452	17-17-101-045-1394	2,447	*
1,453	17-17-101-045-1395	2,188	*
1,454	17-17-101-045-1396	2,725	*
1,455	17-17-101-045-1397	3,062	*
1,456	17-17-101-045-1398	1,755	*
1,457	17-17-101-045-1399	1,712	*
1,458	17-17-101-045-1400	1,764	*
1,459	17-17-101-045-1401	2,006	*
1,460	17-17-101-045-1402	1,937	*
1,461	17-17-101-045-1403	1,946	*
1,462	17-17-101-045-1404	1,920	*
1,463	17-17-101-045-1405	1,851	*
1,464	17-17-101-045-1406	2,059	*
1,465	17-17-101-045-1407	1,955	*
1,466	17-17-101-045-1408	2,422	*
1,467	17-17-101-045-1409	1,730	*
1,468	17-17-101-045-1410	2,136	*
1,469	17-17-101-045-1411	1,885	*
1,470	17-17-101-045-1412	4,394	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,471	17-17-101-045-1413	2,854	*
1,472	17-17-101-045-1414	2,586	*
1,473	17-17-101-045-1415	2,534	*
1,474	17-17-101-045-1416	2,534	*
1,475	17-17-101-045-1417	2,257	*
1,476	17-17-101-045-1418	2,863	*
1,477	17-17-101-045-1419	3,209	*
1,478	17-17-101-045-1420	1,834	*
1,479	17-17-101-045-1421	1,790	*
1,480	17-17-101-045-1422	1,834	*
1,481	17-17-101-045-1423	2,093	*
1,482	17-17-101-045-1424	2,023	*
1,483	17-17-101-045-1425	2,032	*
1,484	17-17-101-045-1426	2,006	*
1,485	17-17-101-045-1427	1,929	*
1,486	17-17-101-045-1428	2,145	*
1,487	17-17-101-045-1429	2,041	*
1,488	17-17-101-045-1430	2,526	*
1,489	17-17-101-045-1431	1,781	*
1,490	17-17-101-045-1432	2,205	*
1,491	17-17-101-045-1433	1,946	*
1,492	17-17-101-045-1434	4,576	*
1,493	17-17-101-045-1435	2,655	*
1,494	17-17-101-045-1436	2,603	*
1,495	17-17-101-045-1437	2,603	*
1,496	17-17-101-045-1438	2,326	*
1,497	17-17-101-045-1439	3,321	*
1,498	17-17-101-045-1440	1,911	*
1,499	17-17-101-045-1441	1,859	*
1,500	17-17-101-045-1442	1,911	*
1,501	17-17-101-045-1443	2,180	*
1,502	17-17-101-045-1444	2,101	*
1,503	17-17-101-045-1445	2,119	*
1,504	17-17-101-045-1446	2,084	*
1,505	17-17-101-045-1447	2,006	*
1,506	17-17-101-045-1448	2,231	*
1,507	17-17-101-045-1449	2,119	*
1,508	17-17-101-045-1450	1,851	*
1,509	17-17-101-045-1451	2,023	*
1,510	17-17-101-045-1452	4,758	*
1,511	17-17-101-045-1453	4,512	*
1,512	17-17-101-045-1454	5,422	*
1,513	17-17-101-045-1455	1,980	*
1,514	17-17-101-045-1456	1,937	*
1,515	17-17-101-045-1457	1,989	*
1,516	17-17-101-045-1458	2,266	*
1,517	17-17-101-045-1459	2,188	*
1,518	17-17-101-045-1460	2,197	*
1,519	17-17-101-045-1461	2,171	*
1,520	17-17-101-045-1462	2,084	*
1,521	17-17-101-045-1463	2,326	*
1,522	17-17-101-045-1464	2,205	*
1,523	17-17-101-045-1465	2,224	*
1,524	17-17-101-045-1466	2,965	*
1,525	17-17-101-045-1467	2,213	*
1,526	17-17-101-045-1468	1,589	*
1,527	17-17-101-045-1469	240	*
1,528	17-17-101-045-1470	240	*
1,529	17-17-101-045-1471	240	*
1,530	17-17-101-045-1472	240	*
1,531	17-17-101-045-1473	240	*
1,532	17-17-101-045-1474	240	*
1,533	17-17-101-045-1475	240	*
1,534	17-17-101-045-1476	240	*
1,535	17-17-101-045-1477	240	*
1,536	17-17-101-045-1478	240	*
1,537	17-17-101-045-1479	2,612	*
1,538	17-17-101-045-1480	2,469	*
1,539	17-17-101-045-1481	2,258	*
1,540	17-17-101-045-1482	2,210	*
1,541	17-17-101-045-1483	2,307	*
1,542	17-17-101-045-1484	2,222	*
1,543	17-17-101-045-1485	2,733	*
1,544	17-17-101-045-1486	240	*
1,545	17-17-101-045-1487	240	*
1,546	17-17-101-045-1488	240	*
1,547	17-17-101-045-1489	240	*
1,548	17-17-101-045-1490	240	*
1,549	17-17-101-045-1491	240	*
1,550	17-17-101-045-1492	240	*
1,551	17-17-101-045-1493	240	*
1,552	17-17-101-045-1494	240	*
1,553	17-17-101-045-1495	240	*
1,554	17-17-101-045-1496	240	*
1,555	17-17-101-045-1497	240	*
1,556	17-17-101-045-1498	240	*
1,557	17-17-101-045-1499	240	*
1,558	17-17-101-045-1500	240	*
1,559	17-17-101-045-1501	240	*
1,560	17-17-101-045-1502	240	*
1,561	17-17-101-045-1503	240	*
1,562	17-17-101-045-1504	240	*
1,563	17-17-101-045-1505	240	*
1,564	17-17-101-045-1506	240	*
1,565	17-17-101-045-1507	240	*
1,566	17-17-101-045-1508	240	*
1,567	17-17-101-045-1509	240	*
1,568	17-17-101-045-1510	240	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,569	17-17-101-045-1511	240	*
1,570	17-17-101-045-1512	240	*
1,571	17-17-101-045-1513	240	*
1,572	17-17-101-045-1514	240	*
1,573	17-17-101-045-1515	240	*
1,574	17-17-101-045-1516	240	*
1,575	17-17-101-045-1517	240	*
1,576	17-17-101-045-1518	240	*
1,577	17-17-101-045-1519	240	*
1,578	17-17-101-045-1520	240	*
1,579	17-17-101-045-1521	240	*
1,580	17-17-101-045-1522	240	*
1,581	17-17-101-045-1523	240	*
1,582	17-17-101-045-1524	240	*
1,583	17-17-101-045-1525	240	*
1,584	17-17-101-045-1526	240	*
1,585	17-17-101-045-1527	240	*
1,586	17-17-101-045-1528	240	*
1,587	17-17-101-045-1529	240	*
1,588	17-17-101-045-1530	240	*
1,589	17-17-101-045-1531	240	*
1,590	17-17-101-045-1532	240	*
1,591	17-17-101-045-1533	240	*
1,592	17-17-101-045-1534	240	*
1,593	17-17-101-045-1535	240	*
1,594	17-17-101-045-1536	240	*
1,595	17-17-101-045-1537	240	*
1,596	17-17-101-045-1538	240	*
1,597	17-17-101-045-1539	240	*
1,598	17-17-101-045-1540	240	*
1,599	17-17-101-045-1541	240	*
1,600	17-17-101-045-1542	240	*
1,601	17-17-101-045-1543	240	*
1,602	17-17-101-045-1544	240	*
1,603	17-17-101-045-1545	240	*
1,604	17-17-101-045-1546	240	*
1,605	17-17-101-045-1547	240	*
1,606	17-17-101-045-1548	240	*
1,607	17-17-101-045-1549	240	*
1,608	17-17-101-045-1550	240	*
1,609	17-17-101-045-1551	240	*
1,610	17-17-101-045-1552	240	*
1,611	17-17-101-045-1553	240	*
1,612	17-17-101-045-1554	240	*
1,613	17-17-101-045-1555	240	*
1,614	17-17-101-045-1556	240	*
1,615	17-17-101-045-1557	240	*
1,616	17-17-101-045-1558	240	*
1,617	17-17-101-045-1559	240	*
1,618	17-17-101-045-1560	240	*
1,619	17-17-101-045-1561	240	*
1,620	17-17-101-045-1562	240	*
1,621	17-17-101-045-1563	240	*
1,622	17-17-101-045-1564	240	*
1,623	17-17-101-045-1565	240	*
1,624	17-17-101-045-1566	240	*
1,625	17-17-101-045-1567	240	*
1,626	17-17-101-045-1568	240	*
1,627	17-17-101-045-1569	240	*
1,628	17-17-101-045-1570	240	*
1,629	17-17-101-045-1571	210	*
1,630	17-17-101-045-1572	210	*
1,631	17-17-101-045-1573	240	*
1,632	17-17-101-045-1574	210	*
1,633	17-17-101-045-1575	240	*
1,634	17-17-101-045-1576	240	*
1,635	17-17-101-045-1577	210	*
1,636	17-17-101-045-1578	210	*
1,637	17-17-101-045-1579	210	*
1,638	17-17-101-045-1580	240	*
1,639	17-17-101-045-1581	210	*
1,640	17-17-101-045-1582	240	*
1,641	17-17-101-045-1583	240	*
1,642	17-17-101-045-1584	240	*
1,643	17-17-101-045-1585	210	*
1,644	17-17-101-045-1586	210	*
1,645	17-17-101-045-1587	210	*
1,646	17-17-101-045-1588	210	*
1,647	17-17-101-045-1589	240	*
1,648	17-17-101-045-1590	240	*
1,649	17-17-101-045-1591	240	*
1,650	17-17-101-045-1592	240	*
1,651	17-17-101-045-1593	240	*
1,652	17-17-101-045-1594	240	*
1,653	17-17-101-045-1595	240	*
1,654	17-17-101-045-1596	240	*
1,655	17-17-101-045-1597	2,329	*
1,656	17-17-101-045-1598	3,442	*
1,657	17-17-101-045-1599	5,222	*
1,658	17-17-101-045-1600	5,285	*
1,659	17-17-101-045-1601	240	*
1,660	17-17-101-045-1602	240	*
1,661	17-17-101-045-1603	240	*
1,662	17-17-101-045-1604	3,408	*
1,663	17-17-101-045-1605	3,192	*
1,664	17-17-101-045-1606	2,404	*
1,665	17-17-101-045-1607	2,240	*
1,666	17-17-101-045-1608	2,473	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,667	17-17-101-045-1609	2,309	*
1,668	17-17-101-045-1610	2,941	*
1,669	17-17-101-045-1611	2,906	*
1,670	17-17-101-045-1612	2,629	*
1,671	17-17-101-045-1613	2,568	*
1,672	17-17-101-045-1614	2,292	*
1,673	17-17-101-045-1615	5,008	*
1,674	17-17-101-045-1616	3,918	*
1,675	17-17-101-045-1617	240	*
1,676	17-17-101-045-1618	240	*
1,677	17-17-101-045-1619	240	*
1,678	17-17-101-045-1620	240	*
1,679	17-17-101-045-1621	240	*
1,680	17-17-101-045-1622	240	*
1,681	17-17-101-045-1623	240	*
1,682	17-17-101-045-1624	240	*
1,683	17-17-101-045-1625	240	*
1,684	17-17-101-045-1626	240	*
1,685	17-17-101-045-1627	210	*
1,686	17-17-101-045-1628	240	*
1,687	17-17-101-045-1629	240	*
1,688	17-17-101-045-1630	240	*
1,689	17-17-101-045-1631	210	*
1,690	17-17-101-045-1632	210	*
1,691	17-17-101-045-1633	5,010	*
1,692	17-17-101-045-1634	5,285	*
1,693	17-17-101-045-1635	2,742	*
1,694	17-17-101-045-1636	3,624	*
1,695	17-17-101-045-1637	3,844	*
1,696	17-17-101-045-1638	3,556	*
1,697	17-17-101-045-1639	3,459	*
1,698	17-17-101-045-1640	240	*
1,699	17-17-101-045-1641	210	*
1,700	17-17-101-045-1642	240	*
1,701	17-17-101-045-1643	240	*
1,702	17-17-101-045-1644	240	*
1,703	17-17-101-045-1645	210	*
1,704	17-17-101-045-1646	210	*
1,705	17-17-101-045-1647	210	*
1,706	17-17-101-045-1648	210	*
1,707	17-17-101-045-1649	210	*
1,708	17-17-101-045-1650	210	*
1,709	17-17-101-045-1651	210	*
1,710	17-17-101-045-1652	210	*
1,711	17-17-101-045-1653	210	*
1,712	17-17-101-045-1654	210	*
1,713	17-17-101-045-1655	210	*
1,714	17-17-101-045-1656	210	*
1,715	17-17-101-045-1657	210	*
1,716	17-17-101-045-1658	210	*
1,717	17-17-101-045-1659	210	*
1,718	17-17-101-045-1660	210	*
1,719	17-17-101-045-1661	210	*
1,720	17-17-101-045-1662	210	*
1,721	17-17-101-045-1663	240	*
1,722	17-17-101-045-1664	240	*
1,723	17-17-101-045-1665	210	*
1,724	17-17-101-045-1666	240	*
1,725	17-17-101-045-1667	2,396	*
1,726	17-17-101-045-1668	5,519	*
1,727	17-17-101-045-1669	4,991	*
1,728	17-17-101-045-1670	5,052	*
1,729	17-17-101-045-1671	2,921	*
1,730	17-17-101-046-1001	2,908	*
1,731	17-17-101-046-1002	5,093	*
1,732	17-17-101-046-1003	16,188	*
1,733	17-17-101-046-1004	11,394	*
1,734	17-17-101-046-1005	12,180	*
1,735	17-17-101-046-1006	15,795	*
1,736	17-17-101-046-1007	12,783	*
1,737	17-17-101-046-1008	4,177	*
1,738	17-17-101-046-1009	15,402	*
1,739	17-17-101-046-1010	3,606	*
1,740	17-17-101-046-1011	12,992	*
1,741	17-17-101-046-1012	2,239	*
1,742	17-17-101-046-1013	13,385	*
1,743	17-17-101-046-1014	16,188	*
1,744	17-17-101-046-1015	14,590	*
1,745	17-17-101-046-1016	14,145	*
1,746	17-17-101-046-1017	1,205	*
1,747	17-17-101-046-1018	1,205	*
1,748	17-17-101-046-1019	1,205	*
1,749	17-17-101-046-1020	1,205	*
1,750	17-17-101-046-1021	1,205	*
1,751	17-17-101-046-1022	1,205	*
1,752	17-17-101-046-1023	1,205	*
1,753	17-17-101-046-1024	1,205	*
1,754	17-17-101-046-1025	1,205	*
1,755	17-17-101-046-1026	1,205	*
1,756	17-17-101-046-1027	1,205	*
1,757	17-17-101-046-1028	1,205	*
1,758	17-17-101-046-1029	1,205	*
1,759	17-17-101-046-1030	1,203	*
1,760	17-17-104-002-0000	0	
1,761	17-17-106-001-0000	0	
1,762	17-17-106-002-0000	0	
1,763	17-17-106-003-0000	0	
1,764	17-17-106-004-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,765	17-17-106-017-0000	0	
1,766	17-17-106-018-0000	0	
1,767	17-17-106-020-0000	0	
1,768	17-17-106-021-0000	0	
1,769	17-17-106-023-0000	16,772	
1,770	17-17-106-024-0000	65,039	
1,771	17-17-106-025-0000	10,333	
1,772	17-17-106-026-0000	70,694	
1,773	17-17-106-027-0000	232,933	
1,774	17-17-106-028-0000	53,096	
1,775	17-17-106-029-0000	17,533	
1,776	17-17-106-030-0000	204,719	
1,777	17-17-106-032-0000	0	
1,778	17-17-106-033-0000	0	
1,779	17-17-106-034-0000	0	
1,780	17-17-106-035-0000	0	
1,781	17-17-107-001-0000	0	
1,782	17-17-107-002-0000	6,958	
1,783	17-17-107-003-0000	3,039	
1,784	17-17-107-008-0000	0	
1,785	17-17-107-013-0000	0	
1,786	17-17-107-014-0000	0	
1,787	17-17-107-015-0000	0	
1,788	17-17-107-016-0000	0	
1,789	17-17-107-017-0000	0	
1,790	17-17-107-021-0000	0	
1,791	17-17-107-022-0000	222,845	
1,792	17-17-107-023-0000	0	
1,793	17-17-107-024-0000	0	
1,794	17-17-107-025-0000	0	
1,795	17-17-107-026-0000	0	
1,796	17-17-107-027-0000	0	
1,797	17-17-107-040-0000	2,662	
1,798	17-17-107-041-0000	0	
1,799	17-17-107-042-0000	0	
1,800	17-17-107-043-0000	0	
1,801	17-17-107-048-0000	0	
1,802	17-17-107-049-0000	0	
1,803	17-17-107-051-0000	0	
1,804	17-17-107-052-0000	0	
1,805	17-17-107-053-0000	0	
1,806	17-17-107-054-0000	0	
1,807	17-17-107-055-0000	0	
1,808	17-17-107-056-0000	0	
1,809	17-17-107-057-0000	0	
1,810	17-17-107-058-0000	0	
1,811	17-17-108-001-0000	0	
1,812	17-17-109-013-0000	197,248	
1,813	17-17-109-019-0000	13,491	
1,814	17-17-109-020-0000	6,812	
1,815	17-17-109-021-0000	6,801	
1,816	17-17-109-022-0000	20,792	*
1,817	17-17-109-023-0000	15,113	*
1,818	17-17-109-024-0000	27,074	*
1,819	17-17-109-025-0000	0	
1,820	17-17-109-026-0000	300,783	*
1,821	17-17-109-027-0000	278,846	*
1,822	17-17-109-028-0000	42,794	*
1,823	17-17-109-029-0000	0	
1,824	17-17-109-030-0000	14,965	
1,825	17-17-109-031-0000	50,423	
1,826	17-17-109-032-1001	37,707	
1,827	17-17-109-032-1002	36,595	
1,828	17-17-109-032-1003	36,596	
1,829	17-17-111-003-0000	0	
1,830	17-17-111-004-0000	0	
1,831	17-17-111-005-0000	0	
1,832	17-17-111-006-0000	0	
1,833	17-17-111-009-0000	0	
1,834	17-17-111-010-0000	0	
1,835	17-17-111-013-0000	0	
1,836	17-17-111-016-0000	0	
1,837	17-17-111-019-0000	0	
1,838	17-17-111-020-0000	0	
1,839	17-17-111-021-0000	0	
1,840	17-17-111-022-0000	0	
1,841	17-17-111-023-0000	0	
1,842	17-17-111-024-0000	0	
1,843	17-17-111-026-0000	0	
1,844	17-17-111-027-0000	0	
1,845	17-17-111-031-0000	0	
1,846	17-17-111-032-0000	0	
1,847	17-17-111-035-0000	0	
1,848	17-17-111-036-0000	0	
1,849	17-17-111-037-0000	0	
1,850	17-17-111-038-0000	0	
1,851	17-17-111-046-0000	0	
1,852	17-17-111-047-0000	0	
1,853	17-17-111-048-0000	0	
1,854	17-17-111-052-0000	0	
1,855	17-17-111-053-0000	0	
1,856	17-17-111-059-0000	0	
1,857	17-17-111-060-0000	0	
1,858	17-17-111-061-0000	0	
1,859	17-17-111-062-0000	0	
1,860	17-17-111-063-0000	0	
1,861	17-17-111-064-0000	0	
1,862	17-17-111-065-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,863	17-17-111-066-0000	0	
1,864	17-17-111-067-0000	0	
1,865	17-17-111-068-0000	0	
1,866	17-17-111-069-0000	0	
1,867	17-17-111-070-0000	0	
1,868	17-17-112-003-0000	0	
1,869	17-17-112-004-0000	0	
1,870	17-17-112-005-0000	0	
1,871	17-17-112-006-0000	0	
1,872	17-17-112-007-0000	0	
1,873	17-17-112-010-0000	0	
1,874	17-17-112-013-0000	0	
1,875	17-17-112-014-0000	0	
1,876	17-17-112-015-0000	0	
1,877	17-17-112-016-0000	0	
1,878	17-17-112-022-0000	0	
1,879	17-17-112-023-0000	0	
1,880	17-17-112-034-0000	0	
1,881	17-17-112-035-0000	0	
1,882	17-17-112-036-0000	0	
1,883	17-17-112-037-0000	0	
1,884	17-17-112-043-0000	0	
1,885	17-17-112-044-0000	0	
1,886	17-17-112-045-0000	0	
1,887	17-17-112-050-0000	0	
1,888	17-17-112-051-0000	0	
1,889	17-17-112-052-0000	0	
1,890	17-17-112-053-0000	0	
1,891	17-17-112-054-0000	0	
1,892	17-17-112-055-0000	0	
1,893	17-17-112-056-0000	0	
1,894	17-17-112-057-0000	0	
1,895	17-17-112-058-0000	0	
1,896	17-17-112-059-0000	0	
1,897	17-17-112-060-0000	0	
1,898	17-17-112-061-0000	0	
1,899	17-17-112-062-0000	0	
1,900	17-17-113-004-0000	0	*
1,901	17-17-113-005-0000	0	*
1,902	17-17-113-006-0000	0	*
1,903	17-17-113-031-0000	63,479	*
1,904	17-17-113-034-0000	9,459	*
1,905	17-17-113-035-0000	9,459	*
1,906	17-17-113-040-0000	258,155	*
1,907	17-17-113-043-0000	23,103	*
1,908	17-17-113-044-0000	11,549	*
1,909	17-17-113-045-0000	8,818	*
1,910	17-17-113-047-0000	16,548	*
1,911	17-17-113-049-0000	17,934	*
1,912	17-17-113-051-0000	0	*
1,913	17-17-113-054-0000	607,510	*
1,914	17-17-113-055-0000	2,641	*
1,915	17-17-113-056-0000	2,558	*
1,916	17-17-113-057-0000	11,106	*
1,917	17-17-113-058-0000	9,422	*
1,918	17-17-113-059-0000	9,422	*
1,919	17-17-113-060-0000	7,903	*
1,920	17-17-113-061-0000	7,792	*
1,921	17-17-113-062-0000	6,337	*
1,922	17-17-113-063-0000	9,397	*
1,923	17-17-113-064-0000	4,020	*
1,924	17-17-113-065-0000	2,580	*
1,925	17-17-113-066-0000	2,713	*
1,926	17-17-113-067-0000	2,719	*
1,927	17-17-113-068-0000	2,719	*
1,928	17-17-113-069-0000	2,719	*
1,929	17-17-113-070-0000	2,393	*
1,930	17-17-113-071-0000	2,391	*
1,931	17-17-113-072-0000	2,717	*
1,932	17-17-113-073-0000	2,717	*
1,933	17-17-113-074-0000	2,717	*
1,934	17-17-113-075-0000	2,711	*
1,935	17-17-113-076-0000	9,751	*
1,936	17-17-113-077-0000	2,473	*
1,937	17-17-113-078-0000	2,473	*
1,938	17-17-113-079-0000	2,473	*
1,939	17-17-113-080-0000	2,473	*
1,940	17-17-113-081-0000	9,395	*
1,941	17-17-113-082-0000	9,420	*
1,942	17-17-113-083-0000	9,420	*
1,943	17-17-113-084-0000	9,395	*
1,944	17-17-113-085-0000	9,729	*
1,945	17-17-113-086-0000	9,811	*
1,946	17-17-113-087-0000	166	*
1,947	17-17-113-088-0000	373	*
1,948	17-17-113-090-0000	58	*
1,949	17-17-113-091-0000	2,580	*
1,950	17-17-113-092-0000	9,753	*
1,951	17-17-113-093-0000	9,397	*
1,952	17-17-113-094-0000	9,397	*
1,953	17-17-113-095-0000	4,797	*
1,954	17-17-113-096-0000	7,019	*
1,955	17-17-113-097-0000	4,977	*
1,956	17-17-113-098-0000	2,580	*
1,957	17-17-113-099-0000	2,558	*
1,958	17-17-113-100-0000	2,474	*
1,959	17-17-113-101-0000	101	*
1,960	17-17-113-102-0000	337	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
1,961	17-17-113-103-0000	9,729	*
1,962	17-17-113-104-0000	2,556	*
1,963	17-17-113-105-0000	2,578	*
1,964	17-17-113-106-0000	9,417	*
1,965	17-17-113-107-0000	2,473	*
1,966	17-17-113-108-0000	2,473	*
1,967	17-17-113-109-0000	9,354	*
1,968	17-17-113-110-0000	9,729	*
1,969	17-17-113-111-0000	2,578	*
1,970	17-17-113-112-0000	2,578	*
1,971	17-17-113-113-0000	57	*
1,972	17-17-113-114-0000	167	*
1,973	17-17-113-115-1001	545	*
1,974	17-17-113-115-1002	545	*
1,975	17-17-113-115-1003	545	*
1,976	17-17-113-115-1004	545	*
1,977	17-17-113-115-1005	545	*
1,978	17-17-113-115-1006	545	*
1,979	17-17-113-115-1007	545	*
1,980	17-17-113-115-1008	545	*
1,981	17-17-113-115-1009	545	*
1,982	17-17-113-115-1010	545	*
1,983	17-17-113-115-1011	545	*
1,984	17-17-113-115-1012	545	*
1,985	17-17-113-115-1013	545	*
1,986	17-17-113-115-1014	545	*
1,987	17-17-113-115-1015	545	*
1,988	17-17-113-115-1016	545	*
1,989	17-17-113-115-1017	545	*
1,990	17-17-113-115-1018	545	*
1,991	17-17-113-115-1019	545	*
1,992	17-17-113-115-1020	545	*
1,993	17-17-113-115-1021	545	*
1,994	17-17-113-115-1022	545	*
1,995	17-17-113-115-1023	545	*
1,996	17-17-113-115-1024	545	*
1,997	17-17-113-115-1025	545	*
1,998	17-17-113-115-1026	545	*
1,999	17-17-113-115-1027	545	*
2,000	17-17-113-115-1028	545	*
2,001	17-17-113-115-1029	545	*
2,002	17-17-113-115-1030	545	*
2,003	17-17-113-115-1031	545	*
2,004	17-17-113-115-1032	545	*
2,005	17-17-113-115-1033	545	*
2,006	17-17-113-115-1034	545	*
2,007	17-17-113-115-1035	545	*
2,008	17-17-113-115-1036	545	*
2,009	17-17-113-115-1037	545	*
2,010	17-17-113-115-1038	545	*
2,011	17-17-113-115-1039	545	*
2,012	17-17-113-115-1040	545	*
2,013	17-17-113-115-1041	545	*
2,014	17-17-113-115-1042	545	*
2,015	17-17-113-115-1043	545	*
2,016	17-17-113-115-1044	545	*
2,017	17-17-113-115-1045	545	*
2,018	17-17-113-115-1046	545	*
2,019	17-17-113-115-1047	545	*
2,020	17-17-113-115-1048	545	*
2,021	17-17-113-115-1049	545	*
2,022	17-17-113-115-1050	545	*
2,023	17-17-113-115-1051	545	*
2,024	17-17-113-115-1052	545	*
2,025	17-17-113-115-1053	545	*
2,026	17-17-113-115-1054	545	*
2,027	17-17-113-115-1055	545	*
2,028	17-17-113-115-1056	545	*
2,029	17-17-113-115-1057	545	*
2,030	17-17-113-115-1058	852	*
2,031	17-17-113-115-1059	852	*
2,032	17-17-113-115-1060	852	*
2,033	17-17-113-115-1061	852	*
2,034	17-17-113-115-1062	545	*
2,035	17-17-113-115-1063	545	*
2,036	17-17-113-115-1064	545	*
2,037	17-17-113-115-1065	545	*
2,038	17-17-113-115-1066	545	*
2,039	17-17-113-115-1067	545	*
2,040	17-17-113-115-1068	102	*
2,041	17-17-113-115-1069	102	*
2,042	17-17-113-115-1070	6,548	*
2,043	17-17-113-115-1071	6,548	*
2,044	17-17-113-115-1072	5,150	*
2,045	17-17-113-115-1073	5,150	*
2,046	17-17-113-115-1074	5,764	*
2,047	17-17-113-115-1075	5,457	*
2,048	17-17-113-115-1076	7,162	*
2,049	17-17-113-115-1077	5,627	*
2,050	17-17-113-115-1078	5,150	*
2,051	17-17-113-115-1079	6,071	*
2,052	17-17-113-115-1080	7,299	*
2,053	17-17-113-115-1081	6,855	*
2,054	17-17-113-115-1082	6,855	*
2,055	17-17-113-115-1083	5,457	*
2,056	17-17-113-115-1084	5,627	*
2,057	17-17-113-115-1085	6,071	*
2,058	17-17-113-115-1086	5,934	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,059	17-17-113-115-1087	7,469	*
2,060	17-17-113-115-1088	5,934	*
2,061	17-17-113-115-1089	5,457	*
2,062	17-17-113-115-1090	5,627	*
2,063	17-17-113-115-1091	7,810	*
2,064	17-17-113-115-1092	5,764	*
2,065	17-17-113-115-1093	7,128	*
2,066	17-17-113-115-1094	6,821	*
2,067	17-17-113-115-1095	10,402	*
2,068	17-17-113-115-1096	10,096	*
2,069	17-17-113-115-1097	9,209	*
2,070	17-17-113-115-1098	10,709	*
2,071	17-17-113-115-1099	6,821	*
2,072	17-17-113-115-1100	7,299	*
2,073	17-17-113-115-1101	7,026	*
2,074	17-17-113-115-1102	6,821	*
2,075	17-17-113-115-1103	6,821	*
2,076	17-17-113-115-1104	7,299	*
2,077	17-17-113-115-1105	8,799	*
2,078	17-17-113-115-1106	8,629	*
2,079	17-17-113-115-1107	8,459	*
2,080	17-17-113-115-1108	8,322	*
2,081	17-17-113-115-1109	6,787	*
2,082	17-17-113-115-1110	7,094	*
2,083	17-17-113-115-1111	8,629	*
2,084	17-17-113-115-1112	9,133	*
2,085	17-17-113-116-1001	2,751	*
2,086	17-17-113-116-1002	2,888	*
2,087	17-17-113-116-1003	946	*
2,088	17-17-113-116-1004	818	*
2,089	17-17-113-116-1005	748	*
2,090	17-17-113-116-1006	949	*
2,091	17-17-113-116-1007	760	*
2,092	17-17-113-116-1008	890	*
2,093	17-17-113-116-1009	508	*
2,094	17-17-113-116-1010	537	*
2,095	17-17-113-116-1011	537	*
2,096	17-17-113-116-1012	523	*
2,097	17-17-113-116-1013	881	*
2,098	17-17-113-116-1014	764	*
2,099	17-17-113-116-1015	946	*
2,100	17-17-113-116-1016	818	*
2,101	17-17-113-116-1017	748	*
2,102	17-17-113-116-1018	949	*
2,103	17-17-113-116-1019	760	*
2,104	17-17-113-116-1020	890	*
2,105	17-17-113-116-1021	508	*
2,106	17-17-113-116-1022	537	*
2,107	17-17-113-116-1023	537	*
2,108	17-17-113-116-1024	523	*
2,109	17-17-113-116-1025	881	*
2,110	17-17-113-116-1026	756	*
2,111	17-17-113-116-1027	946	*
2,112	17-17-113-116-1028	818	*
2,113	17-17-113-116-1029	748	*
2,114	17-17-113-116-1030	949	*
2,115	17-17-113-116-1031	760	*
2,116	17-17-113-116-1032	890	*
2,117	17-17-113-116-1033	508	*
2,118	17-17-113-116-1034	537	*
2,119	17-17-113-116-1035	537	*
2,120	17-17-113-116-1036	523	*
2,121	17-17-113-116-1037	881	*
2,122	17-17-113-116-1038	756	*
2,123	17-17-113-116-1039	946	*
2,124	17-17-113-116-1040	818	*
2,125	17-17-113-116-1041	748	*
2,126	17-17-113-116-1042	949	*
2,127	17-17-113-116-1043	760	*
2,128	17-17-113-116-1044	890	*
2,129	17-17-113-116-1045	508	*
2,130	17-17-113-116-1046	537	*
2,131	17-17-113-116-1047	537	*
2,132	17-17-113-116-1048	523	*
2,133	17-17-113-116-1049	594	*
2,134	17-17-113-116-1050	756	*
2,135	17-17-113-116-1051	946	*
2,136	17-17-113-116-1052	818	*
2,137	17-17-113-116-1053	748	*
2,138	17-17-113-116-1054	949	*
2,139	17-17-113-116-1055	760	*
2,140	17-17-113-116-1056	890	*
2,141	17-17-113-116-1057	508	*
2,142	17-17-113-116-1058	537	*
2,143	17-17-113-116-1059	537	*
2,144	17-17-113-116-1060	523	*
2,145	17-17-113-116-1061	881	*
2,146	17-17-113-116-1062	756	*
2,147	17-17-113-116-1063	1,169	*
2,148	17-17-113-116-1064	978	*
2,149	17-17-113-116-1065	1,292	*
2,150	17-17-113-116-1066	801	*
2,151	17-17-113-116-1067	1,074	*
2,152	17-17-113-116-1068	856	*
2,153	17-17-113-116-1069	861	*
2,154	17-17-113-116-1070	1,051	*
2,155	17-17-113-116-1071	729	*
2,156	17-17-113-116-1072	1,169	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,157	17-17-113-116-1073	978	*
2,158	17-17-113-116-1074	1,292	*
2,159	17-17-113-116-1075	801	*
2,160	17-17-113-116-1076	1,074	*
2,161	17-17-113-116-1077	856	*
2,162	17-17-113-116-1078	861	*
2,163	17-17-113-116-1079	1,051	*
2,164	17-17-113-116-1080	511	*
2,165	17-17-113-116-1081	101	*
2,166	17-17-113-116-1082	101	*
2,167	17-17-113-116-1083	101	*
2,168	17-17-113-116-1084	101	*
2,169	17-17-113-116-1085	101	*
2,170	17-17-113-116-1086	101	*
2,171	17-17-113-116-1087	101	*
2,172	17-17-113-116-1088	101	*
2,173	17-17-113-116-1089	101	*
2,174	17-17-113-116-1090	101	*
2,175	17-17-113-116-1091	101	*
2,176	17-17-113-116-1092	101	*
2,177	17-17-113-116-1093	101	*
2,178	17-17-113-116-1094	101	*
2,179	17-17-113-116-1095	101	*
2,180	17-17-113-116-1096	101	*
2,181	17-17-113-116-1097	101	*
2,182	17-17-113-116-1098	101	*
2,183	17-17-113-116-1099	101	*
2,184	17-17-113-116-1100	101	*
2,185	17-17-113-116-1101	101	*
2,186	17-17-113-116-1102	101	*
2,187	17-17-113-116-1103	101	*
2,188	17-17-113-116-1104	101	*
2,189	17-17-113-116-1105	101	*
2,190	17-17-113-116-1106	101	*
2,191	17-17-113-116-1107	101	*
2,192	17-17-113-116-1108	101	*
2,193	17-17-113-116-1109	101	*
2,194	17-17-113-116-1110	101	*
2,195	17-17-113-116-1111	101	*
2,196	17-17-113-116-1112	101	*
2,197	17-17-113-116-1113	101	*
2,198	17-17-113-116-1114	101	*
2,199	17-17-113-116-1115	101	*
2,200	17-17-113-116-1116	101	*
2,201	17-17-113-116-1117	101	*
2,202	17-17-113-116-1118	101	*
2,203	17-17-113-116-1119	101	*
2,204	17-17-113-116-1120	101	*
2,205	17-17-113-116-1121	101	*
2,206	17-17-113-116-1122	101	*
2,207	17-17-113-116-1123	101	*
2,208	17-17-113-116-1124	101	*
2,209	17-17-113-116-1125	101	*
2,210	17-17-113-116-1126	101	*
2,211	17-17-113-116-1127	101	*
2,212	17-17-113-116-1128	101	*
2,213	17-17-113-116-1129	101	*
2,214	17-17-113-116-1130	101	*
2,215	17-17-113-116-1131	101	*
2,216	17-17-113-116-1132	101	*
2,217	17-17-113-116-1133	101	*
2,218	17-17-113-116-1134	101	*
2,219	17-17-113-116-1135	101	*
2,220	17-17-113-116-1136	101	*
2,221	17-17-113-116-1137	101	*
2,222	17-17-113-116-1138	101	*
2,223	17-17-113-116-1139	101	*
2,224	17-17-113-116-1140	101	*
2,225	17-17-113-116-1141	101	*
2,226	17-17-113-116-1142	101	*
2,227	17-17-113-116-1143	101	*
2,228	17-17-113-116-1144	101	*
2,229	17-17-113-116-1145	101	*
2,230	17-17-113-116-1146	101	*
2,231	17-17-113-116-1147	101	*
2,232	17-17-113-116-1148	101	*
2,233	17-17-113-116-1149	101	*
2,234	17-17-113-116-1150	101	*
2,235	17-17-113-116-1151	101	*
2,236	17-17-113-116-1152	101	*
2,237	17-17-113-116-1153	101	*
2,238	17-17-113-116-1154	101	*
2,239	17-17-113-116-1155	101	*
2,240	17-17-113-116-1156	101	*
2,241	17-17-113-116-1157	101	*
2,242	17-17-113-116-1158	101	*
2,243	17-17-113-116-1159	101	*
2,244	17-17-113-116-1160	101	*
2,245	17-17-113-116-1161	101	*
2,246	17-17-113-116-1162	101	*
2,247	17-17-113-116-1163	101	*
2,248	17-17-113-116-1164	101	*
2,249	17-17-113-116-1165	101	*
2,250	17-17-113-116-1166	101	*
2,251	17-17-113-116-1167	101	*
2,252	17-17-113-116-1168	101	*
2,253	17-17-113-116-1169	101	*
2,254	17-17-113-116-1170	101	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,255	17-17-113-116-1171	101	*
2,256	17-17-113-116-1172	101	*
2,257	17-17-113-116-1173	101	*
2,258	17-17-113-116-1174	101	*
2,259	17-17-113-116-1175	153	*
2,260	17-17-113-117-1001	1,035	*
2,261	17-17-113-117-1002	1,095	*
2,262	17-17-113-117-1003	1,154	*
2,263	17-17-113-117-1004	1,113	*
2,264	17-17-113-117-1005	1,273	*
2,265	17-17-113-118-1001	26,270	*
2,266	17-17-113-118-1002	26,270	*
2,267	17-17-113-118-1003	21,579	*
2,268	17-17-113-118-1004	21,579	*
2,269	17-17-113-118-1005	21,579	*
2,270	17-17-113-118-1006	21,579	*
2,271	17-17-113-118-1007	24,394	*
2,272	17-17-113-118-1008	24,396	*
2,273	17-17-113-119-1001	15,752	*
2,274	17-17-113-119-1002	15,752	*
2,275	17-17-113-119-1003	12,230	*
2,276	17-17-113-119-1004	12,230	*
2,277	17-17-113-119-1005	12,230	*
2,278	17-17-113-119-1006	12,230	*
2,279	17-17-113-119-1007	24,377	*
2,280	17-17-113-120-1001	1,599	*
2,281	17-17-113-120-1002	1,342	*
2,282	17-17-113-120-1003	1,966	*
2,283	17-17-113-120-1004	1,966	*
2,284	17-17-113-120-1005	1,724	*
2,285	17-17-113-120-1006	214	*
2,286	17-17-113-120-1007	2,222	*
2,287	17-17-113-120-1008	684	*
2,288	17-17-113-121-0000	24,766	*
2,289	17-17-113-122-1001	11,145	*
2,290	17-17-113-122-1002	12,281	*
2,291	17-17-113-122-1003	9,049	*
2,292	17-17-113-122-1004	12,081	*
2,293	17-17-113-122-1005	11,144	*
2,294	17-17-113-122-1006	12,281	*
2,295	17-17-113-122-1007	9,049	*
2,296	17-17-113-122-1008	12,081	*
2,297	17-17-113-122-1009	11,144	*
2,298	17-17-113-122-1010	12,281	*
2,299	17-17-113-122-1011	9,049	*
2,300	17-17-113-122-1012	12,081	*
2,301	17-17-113-122-1013	11,189	*
2,302	17-17-113-122-1014	12,281	*
2,303	17-17-113-122-1015	9,049	*
2,304	17-17-113-122-1016	12,081	*
2,305	17-17-113-122-1017	11,189	*
2,306	17-17-113-122-1018	12,281	*
2,307	17-17-113-122-1019	9,049	*
2,308	17-17-113-122-1020	12,103	*
2,309	17-17-115-005-0000	0	
2,310	17-17-115-015-0000	0	
2,311	17-17-115-018-0000	0	
2,312	17-17-115-029-0000	0	
2,313	17-17-115-030-0000	0	
2,314	17-17-115-031-0000	0	
2,315	17-17-115-032-0000	0	
2,316	17-17-115-033-0000	0	
2,317	17-17-115-034-0000	0	
2,318	17-17-115-035-0000	0	
2,319	17-17-115-036-0000	0	
2,320	17-17-115-040-0000	0	
2,321	17-17-115-041-0000	0	
2,322	17-17-115-042-0000	0	
2,323	17-17-115-046-0000	0	
2,324	17-17-115-049-0000	0	
2,325	17-17-115-050-0000	0	
2,326	17-17-115-051-0000	0	
2,327	17-17-115-052-0000	0	
2,328	17-17-115-053-0000	0	
2,329	17-17-115-054-0000	0	
2,330	17-17-115-055-0000	0	
2,331	17-17-115-056-0000	0	
2,332	17-17-115-057-0000	0	
2,333	17-17-115-058-0000	0	
2,334	17-17-115-059-0000	0	
2,335	17-17-115-060-0000	0	
2,336	17-17-115-061-0000	0	
2,337	17-17-117-002-0000	8,286	*
2,338	17-17-117-003-0000	8,286	*
2,339	17-17-117-004-0000	19,473	*
2,340	17-17-117-005-0000	9,735	*
2,341	17-17-117-006-0000	9,735	*
2,342	17-17-117-007-0000	9,735	*
2,343	17-17-117-008-0000	9,735	*
2,344	17-17-117-009-0000	9,735	*
2,345	17-17-117-010-0000	85,071	*
2,346	17-17-117-011-0000	10,647	*
2,347	17-17-117-012-0000	53,998	*
2,348	17-17-117-031-0000	15,931	*
2,349	17-17-117-036-1169	701	*
2,350	17-17-117-036-1170	701	*
2,351	17-17-117-036-1171	701	*
2,352	17-17-117-036-1172	701	*

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,353	17-17-117-036-1173	701	*
2,354	17-17-117-036-1174	701	*
2,355	17-17-117-036-1175	701	*
2,356	17-17-117-036-1176	701	*
2,357	17-17-117-036-1177	701	*
2,358	17-17-117-036-1178	701	*
2,359	17-17-117-036-1179	701	*
2,360	17-17-117-036-1180	701	*
2,361	17-17-117-036-1181	701	*
2,362	17-17-117-036-1182	701	*
2,363	17-17-117-036-1183	701	*
2,364	17-17-117-036-1184	701	*
2,365	17-17-117-036-1185	701	*
2,366	17-17-117-036-1186	701	*
2,367	17-17-117-036-1187	701	*
2,368	17-17-117-036-1188	701	*
2,369	17-17-117-036-1189	701	*
2,370	17-17-117-036-1190	701	*
2,371	17-17-117-036-1191	701	*
2,372	17-17-117-036-1192	701	*
2,373	17-17-117-036-1193	702	*
2,374	17-17-117-036-1194	702	*
2,375	17-17-117-036-1195	702	*
2,376	17-17-117-036-1196	702	*
2,377	17-17-117-036-1197	702	*
2,378	17-17-117-036-1198	702	*
2,379	17-17-200-016-0000	74,197	*
2,380	17-17-200-024-1001	7,682	*
2,381	17-17-200-024-1002	3,813	*
2,382	17-17-200-024-1003	3,234	*
2,383	17-17-200-024-1004	2,618	*
2,384	17-17-200-024-1005	2,656	*
2,385	17-17-200-024-1006	2,610	*
2,386	17-17-200-024-1007	3,212	*
2,387	17-17-200-024-1008	3,303	*
2,388	17-17-200-024-1009	3,234	*
2,389	17-17-200-024-1010	2,618	*
2,390	17-17-200-024-1011	2,656	*
2,391	17-17-200-024-1012	2,610	*
2,392	17-17-200-024-1013	3,212	*
2,393	17-17-200-024-1014	3,303	*
2,394	17-17-200-024-1015	3,234	*
2,395	17-17-200-024-1016	2,618	*
2,396	17-17-200-024-1017	2,656	*
2,397	17-17-200-024-1018	2,610	*
2,398	17-17-200-024-1019	3,212	*
2,399	17-17-200-024-1020	3,303	*
2,400	17-17-200-024-1021	2,831	*
2,401	17-17-200-024-1022	2,656	*
2,402	17-17-200-024-1023	2,831	*
2,403	17-17-200-024-1024	313	*
2,404	17-17-200-024-1025	313	*
2,405	17-17-200-024-1026	313	*
2,406	17-17-200-024-1027	313	*
2,407	17-17-200-024-1028	313	*
2,408	17-17-200-024-1029	313	*
2,409	17-17-200-024-1030	313	*
2,410	17-17-200-024-1031	313	*
2,411	17-17-200-024-1032	313	*
2,412	17-17-200-024-1033	313	*
2,413	17-17-200-024-1034	313	*
2,414	17-17-200-024-1035	313	*
2,415	17-17-200-024-1036	313	*
2,416	17-17-200-024-1037	313	*
2,417	17-17-200-024-1038	313	*
2,418	17-17-200-024-1039	313	*
2,419	17-17-200-024-1040	313	*
2,420	17-17-200-024-1041	313	*
2,421	17-17-200-024-1042	313	*
2,422	17-17-200-024-1043	313	*
2,423	17-17-200-024-1044	313	*
2,424	17-17-200-024-1045	313	*
2,425	17-17-200-024-1046	313	*
2,426	17-17-200-024-1047	313	*
2,427	17-17-200-024-1048	320	*
2,428	17-17-201-003-0000	51,457	*
2,429	17-17-201-007-0000	95,737	*
2,430	17-17-201-010-0000	132,996	*
2,431	17-17-201-012-0000	7,424	*
2,432	17-17-201-013-0000	6,715	*
2,433	17-17-201-014-0000	6,714	*
2,434	17-17-201-015-0000	6,714	*
2,435	17-17-201-016-0000	6,714	*
2,436	17-17-201-017-0000	6,714	*
2,437	17-17-201-018-0000	6,714	*
2,438	17-17-201-019-0000	6,714	*
2,439	17-17-201-020-0000	6,715	*
2,440	17-17-201-021-0000	6,717	*
2,441	17-17-201-022-0000	6,716	*
2,442	17-17-201-023-0000	6,716	*
2,443	17-17-201-024-0000	6,716	*
2,444	17-17-201-025-0000	6,716	*
2,445	17-17-201-026-0000	6,716	*
2,446	17-17-201-027-0000	6,716	*
2,447	17-17-201-028-0000	7,407	*
2,448	17-17-201-029-0000	7,416	*
2,449	17-17-201-030-0000	6,716	*
2,450	17-17-201-031-0000	6,716	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,451	17-17-201-032-0000	6,716	*
2,452	17-17-201-033-0000	6,716	*
2,453	17-17-201-034-0000	6,716	*
2,454	17-17-201-035-0000	6,716	*
2,455	17-17-201-036-0000	6,719	*
2,456	17-17-201-037-0000	6,717	*
2,457	17-17-201-038-0000	6,717	*
2,458	17-17-201-039-0000	6,717	*
2,459	17-17-201-040-0000	6,717	*
2,460	17-17-201-041-0000	6,717	*
2,461	17-17-201-042-0000	6,716	*
2,462	17-17-201-043-0000	6,716	*
2,463	17-17-201-044-0000	6,716	*
2,464	17-17-201-045-0000	7,425	*
2,465	17-17-201-046-0000	1,062	*
2,466	17-17-201-047-1001	2,551	*
2,467	17-17-201-047-1002	2,551	*
2,468	17-17-201-047-1003	2,829	*
2,469	17-17-201-047-1004	3,368	*
2,470	17-17-201-047-1005	3,368	*
2,471	17-17-201-047-1006	3,368	*
2,472	17-17-201-047-1007	3,704	*
2,473	17-17-201-047-1008	3,704	*
2,474	17-17-201-047-1009	4,041	*
2,475	17-17-201-047-1010	4,041	*
2,476	17-17-202-006-0000	30,163	*
2,477	17-17-202-007-0000	30,163	*
2,478	17-17-202-008-0000	30,878	*
2,479	17-17-202-009-0000	215,825	*
2,480	17-17-202-012-0000	64,024	*
2,481	17-17-202-013-0000	15,641	*
2,482	17-17-202-014-0000	15,641	*
2,483	17-17-202-015-0000	31,931	*
2,484	17-17-202-018-0000	399,835	*
2,485	17-17-202-019-0000	89,230	*
2,486	17-17-202-022-0000	3,172	*
2,487	17-17-202-023-1001	5,212	*
2,488	17-17-202-023-1002	5,212	*
2,489	17-17-202-023-1003	5,212	*
2,490	17-17-202-023-1004	5,212	*
2,491	17-17-202-023-1005	5,212	*
2,492	17-17-202-023-1006	5,212	*
2,493	17-17-202-023-1007	5,212	*
2,494	17-17-202-023-1008	5,212	*
2,495	17-17-202-023-1009	5,212	*
2,496	17-17-202-023-1010	5,212	*
2,497	17-17-202-023-1011	5,212	*
2,498	17-17-202-023-1012	5,212	*
2,499	17-17-202-023-1013	5,212	*
2,500	17-17-202-023-1014	5,212	*
2,501	17-17-202-023-1015	5,212	*
2,502	17-17-202-023-1016	5,212	*
2,503	17-17-202-023-1017	5,212	*
2,504	17-17-202-023-1018	5,212	*
2,505	17-17-202-023-1019	5,212	*
2,506	17-17-202-023-1020	5,217	*
2,507	17-17-202-024-0000	1,267	*
2,508	17-17-202-025-1001	2,334	*
2,509	17-17-202-025-1002	2,334	*
2,510	17-17-202-025-1003	2,334	*
2,511	17-17-202-025-1004	2,334	*
2,512	17-17-202-025-1005	2,334	*
2,513	17-17-202-025-1006	2,334	*
2,514	17-17-202-025-1007	2,334	*
2,515	17-17-202-025-1008	2,334	*
2,516	17-17-202-025-1009	2,334	*
2,517	17-17-202-025-1010	2,334	*
2,518	17-17-202-025-1011	2,334	*
2,519	17-17-202-025-1012	2,334	*
2,520	17-17-202-025-1013	2,334	*
2,521	17-17-202-025-1014	2,334	*
2,522	17-17-202-025-1015	2,334	*
2,523	17-17-202-025-1016	2,334	*
2,524	17-17-202-025-1017	2,334	*
2,525	17-17-202-025-1018	2,334	*
2,526	17-17-202-025-1019	2,334	*
2,527	17-17-202-025-1020	2,330	*
2,528	17-17-206-002-0000	310,638	*
2,529	17-17-206-003-0000	32,069	*
2,530	17-17-206-017-1001	2,477	*
2,531	17-17-206-017-1002	1,509	*
2,532	17-17-206-017-1003	1,812	*
2,533	17-17-206-017-1004	2,564	*
2,534	17-17-206-017-1005	1,093	*
2,535	17-17-206-017-1006	1,093	*
2,536	17-17-206-017-1007	1,952	*
2,537	17-17-206-017-1008	1,992	*
2,538	17-17-206-017-1009	1,341	*
2,539	17-17-206-017-1010	2,261	*
2,540	17-17-206-017-1011	1,776	*
2,541	17-17-206-017-1012	1,442	*
2,542	17-17-206-017-1013	2,446	*
2,543	17-17-206-017-1014	1,178	*
2,544	17-17-206-017-1015	1,189	*
2,545	17-17-206-017-1016	1,189	*
2,546	17-17-206-017-1017	941	*
2,547	17-17-206-017-1018	2,598	*
2,548	17-17-206-017-1019	1,565	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,549	17-17-206-017-1020	1,880	*
2,550	17-17-206-017-1021	2,660	*
2,551	17-17-206-017-1022	2,104	*
2,552	17-17-206-017-1023	1,093	*
2,553	17-17-206-017-1024	2,062	*
2,554	17-17-206-017-1025	2,070	*
2,555	17-17-206-017-1026	1,391	*
2,556	17-17-206-017-1027	2,351	*
2,557	17-17-206-017-1028	1,807	*
2,558	17-17-206-017-1029	1,498	*
2,559	17-17-206-017-1030	2,542	*
2,560	17-17-206-017-1031	1,206	*
2,561	17-17-206-017-1032	1,189	*
2,562	17-17-206-017-1033	941	*
2,563	17-17-206-017-1034	1,206	*
2,564	17-17-206-017-1035	2,598	*
2,565	17-17-206-017-1036	1,602	*
2,566	17-17-206-017-1037	1,880	*
2,567	17-17-206-017-1038	2,696	*
2,568	17-17-206-017-1039	2,115	*
2,569	17-17-206-017-1040	2,169	*
2,570	17-17-206-017-1041	1,093	*
2,571	17-17-206-017-1042	2,070	*
2,572	17-17-206-017-1043	1,391	*
2,573	17-17-206-017-1044	2,351	*
2,574	17-17-206-017-1045	1,807	*
2,575	17-17-206-017-1046	1,498	*
2,576	17-17-206-017-1047	1,093	*
2,577	17-17-206-017-1048	1,206	*
2,578	17-17-206-017-1049	1,189	*
2,579	17-17-206-017-1050	1,189	*
2,580	17-17-206-017-1051	1,206	*
2,581	17-17-206-017-1052	2,693	*
2,582	17-17-206-017-1053	1,621	*
2,583	17-17-206-017-1054	1,947	*
2,584	17-17-206-017-1055	2,761	*
2,585	17-17-206-017-1056	2,194	*
2,586	17-17-206-017-1057	1,093	*
2,587	17-17-206-017-1058	2,104	*
2,588	17-17-206-017-1059	1,093	*
2,589	17-17-206-017-1060	1,442	*
2,590	17-17-206-017-1061	2,435	*
2,591	17-17-206-017-1062	1,868	*
2,592	17-17-206-017-1063	1,548	*
2,593	17-17-206-017-1064	1,093	*
2,594	17-17-206-017-1065	1,245	*
2,595	17-17-206-017-1066	1,245	*
2,596	17-17-206-017-1067	1,360	*
2,597	17-17-206-017-1068	2,693	*
2,598	17-17-206-017-1069	1,621	*
2,599	17-17-206-017-1070	1,947	*
2,600	17-17-206-017-1071	2,761	*
2,601	17-17-206-017-1072	1,093	*
2,602	17-17-206-017-1073	2,211	*
2,603	17-17-206-017-1074	2,104	*
2,604	17-17-206-017-1075	2,143	*
2,605	17-17-206-017-1076	1,442	*
2,606	17-17-206-017-1077	2,435	*
2,607	17-17-206-017-1078	1,868	*
2,608	17-17-206-017-1079	1,548	*
2,609	17-17-206-017-1080	2,632	*
2,610	17-17-206-017-1081	1,245	*
2,611	17-17-206-017-1082	941	*
2,612	17-17-206-017-1083	1,365	*
2,613	17-17-206-017-1084	2,822	*
2,614	17-17-206-017-1085	1,694	*
2,615	17-17-206-017-1086	2,042	*
2,616	17-17-206-017-1087	2,890	*
2,617	17-17-206-017-1088	2,295	*
2,618	17-17-206-017-1089	2,312	*
2,619	17-17-206-017-1090	2,199	*
2,620	17-17-206-017-1091	2,244	*
2,621	17-17-206-017-1092	1,503	*
2,622	17-17-206-017-1093	2,553	*
2,623	17-17-206-017-1094	1,958	*
2,624	17-17-206-017-1095	1,621	*
2,625	17-17-206-017-1096	2,755	*
2,626	17-17-206-017-1097	1,301	*
2,627	17-17-206-017-1098	1,301	*
2,628	17-17-206-017-1099	2,761	*
2,629	17-17-206-017-1100	1,847	*
2,630	17-17-206-017-1101	1,228	*
2,631	17-17-206-017-1102	2,045	*
2,632	17-17-206-017-1103	198	*
2,633	17-17-206-017-1104	198	*
2,634	17-17-206-017-1105	198	*
2,635	17-17-206-017-1106	198	*
2,636	17-17-206-017-1107	198	*
2,637	17-17-206-017-1108	198	*
2,638	17-17-206-017-1109	198	*
2,639	17-17-206-017-1110	198	*
2,640	17-17-206-017-1111	198	*
2,641	17-17-206-017-1112	198	*
2,642	17-17-206-017-1113	198	*
2,643	17-17-206-017-1114	198	*
2,644	17-17-206-017-1115	198	*
2,645	17-17-206-017-1116	198	*
2,646	17-17-206-017-1117	198	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,647	17-17-206-017-1118	198	*
2,648	17-17-206-017-1119	198	*
2,649	17-17-206-017-1120	198	*
2,650	17-17-206-017-1121	198	*
2,651	17-17-206-017-1122	198	*
2,652	17-17-206-017-1123	198	*
2,653	17-17-206-017-1124	198	*
2,654	17-17-206-017-1125	198	*
2,655	17-17-206-017-1126	198	*
2,656	17-17-206-017-1127	198	*
2,657	17-17-206-017-1128	198	*
2,658	17-17-206-017-1129	198	*
2,659	17-17-206-017-1130	198	*
2,660	17-17-206-017-1131	198	*
2,661	17-17-206-017-1132	198	*
2,662	17-17-206-017-1133	184	*
2,663	17-17-206-017-1134	184	*
2,664	17-17-206-017-1135	184	*
2,665	17-17-206-017-1136	184	*
2,666	17-17-206-017-1137	184	*
2,667	17-17-206-017-1138	184	*
2,668	17-17-206-017-1139	184	*
2,669	17-17-206-017-1140	184	*
2,670	17-17-206-017-1141	184	*
2,671	17-17-206-017-1142	184	*
2,672	17-17-206-017-1143	184	*
2,673	17-17-206-017-1144	184	*
2,674	17-17-206-017-1145	184	*
2,675	17-17-206-017-1146	184	*
2,676	17-17-206-017-1147	254	*
2,677	17-17-206-017-1148	254	*
2,678	17-17-206-017-1149	254	*
2,679	17-17-206-017-1150	254	*
2,680	17-17-206-017-1151	254	*
2,681	17-17-206-017-1152	254	*
2,682	17-17-206-017-1153	254	*
2,683	17-17-206-017-1154	254	*
2,684	17-17-206-017-1155	254	*
2,685	17-17-206-017-1156	254	*
2,686	17-17-206-017-1157	254	*
2,687	17-17-206-017-1158	254	*
2,688	17-17-206-017-1159	254	*
2,689	17-17-206-017-1160	254	*
2,690	17-17-206-017-1161	254	*
2,691	17-17-206-017-1162	254	*
2,692	17-17-206-017-1163	254	*
2,693	17-17-206-017-1164	184	*
2,694	17-17-206-017-1165	184	*
2,695	17-17-206-017-1166	184	*
2,696	17-17-206-017-1167	184	*
2,697	17-17-206-017-1168	170	*
2,698	17-17-206-017-1169	170	*
2,699	17-17-206-017-1170	170	*
2,700	17-17-206-017-1171	170	*
2,701	17-17-206-017-1172	170	*
2,702	17-17-206-017-1173	170	*
2,703	17-17-206-017-1174	170	*
2,704	17-17-206-017-1175	170	*
2,705	17-17-206-017-1176	170	*
2,706	17-17-206-017-1177	170	*
2,707	17-17-206-017-1178	170	*
2,708	17-17-206-017-1179	170	*
2,709	17-17-206-017-1180	170	*
2,710	17-17-206-017-1181	170	*
2,711	17-17-206-017-1182	170	*
2,712	17-17-206-017-1183	170	*
2,713	17-17-206-017-1184	170	*
2,714	17-17-206-017-1185	170	*
2,715	17-17-206-017-1186	170	*
2,716	17-17-206-017-1187	254	*
2,717	17-17-206-017-1188	254	*
2,718	17-17-206-017-1189	254	*
2,719	17-17-206-017-1190	254	*
2,720	17-17-206-017-1191	254	*
2,721	17-17-206-017-1192	254	*
2,722	17-17-206-017-1193	254	*
2,723	17-17-206-017-1194	256	*
2,724	17-17-206-017-1195	254	*
2,725	17-17-206-017-1196	254	*
2,726	17-17-206-017-1197	254	*
2,727	17-17-206-017-1198	254	*
2,728	17-17-206-017-1199	254	*
2,729	17-17-206-017-1200	254	*
2,730	17-17-206-017-1201	254	*
2,731	17-17-206-017-1202	254	*
2,732	17-17-206-017-1203	254	*
2,733	17-17-206-017-1204	254	*
2,734	17-17-206-017-1205	254	*
2,735	17-17-206-017-1206	254	*
2,736	17-17-206-017-1207	1,360	*
2,737	17-17-206-017-1208	1,365	*
2,738	17-17-210-004-0000	409,411	
2,739	17-17-210-032-0000	179,846	*
2,740	17-17-210-033-0000	20,024	*
2,741	17-17-210-034-0000	25,802	*
2,742	17-17-210-035-0000	22,716	*
2,743	17-17-210-036-0000	7,279	*
2,744	17-17-210-037-0000	21,876	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,745	17-17-210-038-0000	19,265	*
2,746	17-17-210-039-0000	30,771	
2,747	17-17-210-040-0000	19,748	
2,748	17-17-210-041-0000	19,335	
2,749	17-17-210-042-0000	21,841	
2,750	17-17-210-043-0000	21,339	
2,751	17-17-210-044-0000	20,842	
2,752	17-17-210-045-0000	16,399	
2,753	17-17-210-046-0000	24,667	
2,754	17-17-210-047-0000	23,433	*
2,755	17-17-210-048-0000	15,232	*
2,756	17-17-210-049-0000	17,387	*
2,757	17-17-210-050-0000	16,859	*
2,758	17-17-210-051-0000	15,982	*
2,759	17-17-210-052-0000	16,036	*
2,760	17-17-210-053-0000	11,718	*
2,761	17-17-210-054-0000	10,585	*
2,762	17-17-210-055-0000	11,568	*
2,763	17-17-210-056-0000	10,786	*
2,764	17-17-210-057-0000	9,965	*
2,765	17-17-210-058-0000	9,491	*
2,766	17-17-210-059-0000	9,298	*
2,767	17-17-210-060-0000	8,003	*
2,768	17-17-210-061-0000	7,596	*
2,769	17-17-210-062-0000	9,177	*
2,770	17-17-210-063-0000	8,084	*
2,771	17-17-210-064-0000	7,036	*
2,772	17-17-210-065-0000	6,169	*
2,773	17-17-210-066-0000	7,528	*
2,774	17-17-210-067-0000	6,769	
2,775	17-17-210-068-0000	3,953	
2,776	17-17-210-069-0000	3,695	
2,777	17-17-210-070-0000	3,378	
2,778	17-17-210-071-0000	2,389	
2,779	17-17-210-072-0000	2,264	
2,780	17-17-210-073-0000	2,536	
2,781	17-17-210-074-0000	2,198	
2,782	17-17-210-075-0000	2,748	
2,783	17-17-210-076-0000	9,393	*
2,784	17-17-210-077-0000	5,737	*
2,785	17-17-210-078-0000	5,620	*
2,786	17-17-210-079-0000	5,401	*
2,787	17-17-210-080-0000	2,518	*
2,788	17-17-210-081-0000	2,161	*
2,789	17-17-210-082-0000	2,154	*
2,790	17-17-210-083-0000	2,354	*
2,791	17-17-210-084-0000	2,356	*
2,792	17-17-210-085-0000	2,358	*
2,793	17-17-210-086-0000	2,360	*
2,794	17-17-210-087-0000	2,363	*
2,795	17-17-210-088-0000	2,167	*
2,796	17-17-210-089-0000	2,158	*
2,797	17-17-210-090-0000	2,226	*
2,798	17-17-210-091-0000	2,186	*
2,799	17-17-210-092-0000	2,396	*
2,800	17-17-210-093-0000	2,405	*
2,801	17-17-210-094-0000	2,301	*
2,802	17-17-210-095-0000	3,662	*
2,803	17-17-210-096-0000	3,550	
2,804	17-17-210-097-0000	2,881	
2,805	17-17-210-098-0000	2,969	
2,806	17-17-210-099-0000	2,954	
2,807	17-17-210-100-0000	2,832	
2,808	17-17-210-101-0000	3,275	
2,809	17-17-210-102-0000	8,248	*
2,810	17-17-210-103-0000	7,846	
2,811	17-17-210-104-0000	9,927	*
2,812	17-17-210-105-0000	7,726	
2,813	17-17-210-106-0000	8,924	*
2,814	17-17-210-107-0000	418	*
2,815	17-17-210-108-0000	409	*
2,816	17-17-210-111-0000	699,611	*
2,817	17-17-210-112-0000	0	*
2,818	17-17-210-113-0000	8,123	*
2,819	17-17-210-114-1001	26,435	*
2,820	17-17-210-114-1002	25,608	*
2,821	17-17-210-114-1003	24,559	*
2,822	17-17-210-114-1004	23,732	*
2,823	17-17-210-114-1005	24,771	*
2,824	17-17-210-114-1006	23,944	*
2,825	17-17-210-114-1007	24,983	*
2,826	17-17-210-114-1008	24,145	*
2,827	17-17-210-114-1009	57,460	*
2,828	17-17-210-114-1010	25,608	*
2,829	17-17-210-114-1011	25,608	*
2,830	17-17-210-114-1012	23,732	*
2,831	17-17-210-114-1013	23,702	*
2,832	17-17-210-114-1014	23,944	*
2,833	17-17-210-114-1015	23,944	*
2,834	17-17-210-114-1016	24,145	*
2,835	17-17-210-114-1017	24,145	*
2,836	17-17-210-114-1018	27,060	*
2,837	17-17-210-114-1019	27,060	*
2,838	17-17-210-114-1020	25,608	*
2,839	17-17-210-114-1021	25,608	*
2,840	17-17-210-114-1022	23,732	*
2,841	17-17-210-114-1023	23,732	*
2,842	17-17-210-114-1024	23,944	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,843	17-17-210-114-1025	23,944	*
2,844	17-17-210-114-1026	24,145	*
2,845	17-17-210-114-1027	24,145	*
2,846	17-17-210-114-1028	27,060	*
2,847	17-17-210-114-1029	27,060	*
2,848	17-17-210-114-1030	25,608	*
2,849	17-17-210-114-1031	26,859	*
2,850	17-17-210-114-1032	23,732	*
2,851	17-17-210-114-1033	24,983	*
2,852	17-17-210-114-1034	23,944	*
2,853	17-17-210-114-1035	25,185	*
2,854	17-17-210-114-1036	24,145	*
2,855	17-17-210-114-1037	24,357	*
2,856	17-17-210-114-1038	27,060	*
2,857	17-17-210-114-1039	29,124	*
2,858	17-17-210-115-0000	2,168	*
2,859	17-17-210-116-1001	7,419	*
2,860	17-17-210-116-1002	6,476	*
2,861	17-17-210-116-1003	5,858	*
2,862	17-17-210-116-1004	6,105	*
2,863	17-17-210-116-1005	6,599	*
2,864	17-17-210-116-1006	6,039	*
2,865	17-17-210-116-1007	6,674	*
2,866	17-17-210-116-1008	5,931	*
2,867	17-17-210-116-1009	7,739	*
2,868	17-17-210-116-1010	7,002	*
2,869	17-17-210-116-1011	5,928	*
2,870	17-17-210-116-1012	5,845	*
2,871	17-17-210-116-1013	5,577	*
2,872	17-17-210-116-1014	5,532	*
2,873	17-17-210-116-1015	5,501	*
2,874	17-17-210-116-1016	4,679	*
2,875	17-17-210-116-1017	5,335	*
2,876	17-17-210-116-1018	5,378	*
2,877	17-17-210-116-1019	6,367	*
2,878	17-17-210-116-1020	6,308	*
2,879	17-17-210-116-1021	4,835	*
2,880	17-17-210-116-1022	5,446	*
2,881	17-17-210-116-1023	5,057	*
2,882	17-17-210-116-1024	4,749	*
2,883	17-17-210-116-1025	4,978	*
2,884	17-17-210-116-1026	4,926	*
2,885	17-17-210-116-1027	4,907	*
2,886	17-17-210-116-1028	4,821	*
2,887	17-17-210-116-1029	5,711	*
2,888	17-17-210-116-1030	7,230	*
2,889	17-17-210-116-1031	7,015	*
2,890	17-17-210-116-1032	4,867	*
2,891	17-17-210-116-1033	4,522	*
2,892	17-17-210-116-1034	4,466	*
2,893	17-17-210-116-1035	4,311	*
2,894	17-17-210-116-1036	4,466	*
2,895	17-17-210-116-1037	4,271	*
2,896	17-17-210-116-1038	3,532	*
2,897	17-17-210-116-1039	10,507	*
2,898	17-17-210-116-1040	4,377	*
2,899	17-17-210-116-1041	4,368	*
2,900	17-17-210-116-1042	3,647	*
2,901	17-17-210-116-1043	4,122	*
2,902	17-17-210-116-1044	3,853	*
2,903	17-17-210-116-1045	3,901	*
2,904	17-17-210-116-1046	3,881	*
2,905	17-17-210-116-1047	3,803	*
2,906	17-17-210-116-1048	4,675	*
2,907	17-17-210-116-1049	4,379	*
2,908	17-17-210-116-1050	301	*
2,909	17-17-210-116-1051	301	*
2,910	17-17-210-116-1052	301	*
2,911	17-17-210-116-1053	301	*
2,912	17-17-210-116-1054	301	*
2,913	17-17-210-116-1055	301	*
2,914	17-17-210-116-1056	301	*
2,915	17-17-210-116-1057	301	*
2,916	17-17-210-116-1058	301	*
2,917	17-17-210-116-1059	301	*
2,918	17-17-210-116-1060	301	*
2,919	17-17-210-116-1061	301	*
2,920	17-17-210-116-1062	301	*
2,921	17-17-210-116-1063	301	*
2,922	17-17-210-116-1064	296	*
2,923	17-17-211-011-0000	0	
2,924	17-17-211-012-0000	0	
2,925	17-17-211-013-0000	0	
2,926	17-17-211-014-0000	0	*
2,927	17-17-211-024-1001	34,260	
2,928	17-17-211-024-1002	34,260	
2,929	17-17-211-024-1003	34,260	
2,930	17-17-211-024-1004	39,465	
2,931	17-17-211-024-1005	37,730	
2,932	17-17-211-024-1006	36,862	
2,933	17-17-211-024-1007	36,862	
2,934	17-17-211-024-1008	37,730	
2,935	17-17-211-024-1009	39,465	
2,936	17-17-211-024-1010	34,260	
2,937	17-17-211-024-1011	34,260	
2,938	17-17-211-024-1012	34,261	
2,939	17-17-211-027-1001	4,732	*
2,940	17-17-211-027-1002	4,232	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
2,941	17-17-211-027-1003	4,232	*
2,942	17-17-211-027-1004	4,232	*
2,943	17-17-211-027-1005	4,232	*
2,944	17-17-211-027-1006	4,232	*
2,945	17-17-211-027-1007	3,968	*
2,946	17-17-211-027-1008	4,364	*
2,947	17-17-211-027-1009	3,858	*
2,948	17-17-211-027-1010	3,858	*
2,949	17-17-211-027-1011	3,858	*
2,950	17-17-211-027-1012	3,858	*
2,951	17-17-211-027-1013	4,743	*
2,952	17-17-211-027-1014	4,364	*
2,953	17-17-211-027-1015	4,743	*
2,954	17-17-211-027-1016	4,292	*
2,955	17-17-211-027-1017	4,292	*
2,956	17-17-211-027-1018	4,292	*
2,957	17-17-211-027-1019	4,028	*
2,958	17-17-211-027-1020	3,358	*
2,959	17-17-211-027-1021	2,924	*
2,960	17-17-211-027-1022	2,924	*
2,961	17-17-211-027-1023	3,144	*
2,962	17-17-211-027-1024	2,600	*
2,963	17-17-211-027-1025	2,753	*
2,964	17-17-211-027-1026	2,753	*
2,965	17-17-211-027-1027	2,753	*
2,966	17-17-211-027-1028	2,753	*
2,967	17-17-211-027-1029	2,753	*
2,968	17-17-211-027-1030	2,792	*
2,969	17-17-211-027-1031	4,364	*
2,970	17-17-211-027-1032	3,858	*
2,971	17-17-211-027-1033	3,858	*
2,972	17-17-211-027-1034	3,858	*
2,973	17-17-211-027-1035	3,858	*
2,974	17-17-211-027-1036	3,858	*
2,975	17-17-211-027-1037	4,743	*
2,976	17-17-211-027-1038	4,364	*
2,977	17-17-211-027-1039	4,743	*
2,978	17-17-211-027-1040	4,292	*
2,979	17-17-211-027-1041	4,292	*
2,980	17-17-211-027-1042	4,292	*
2,981	17-17-211-027-1043	4,028	*
2,982	17-17-211-027-1044	3,358	*
2,983	17-17-211-027-1045	2,924	*
2,984	17-17-211-027-1046	2,924	*
2,985	17-17-211-027-1047	3,990	*
2,986	17-17-211-027-1048	2,600	*
2,987	17-17-211-027-1049	2,753	*
2,988	17-17-211-027-1050	2,753	*
2,989	17-17-211-027-1051	2,753	*
2,990	17-17-211-027-1052	2,753	*
2,991	17-17-211-027-1053	2,753	*
2,992	17-17-211-027-1054	2,792	*
2,993	17-17-211-027-1055	4,364	*
2,994	17-17-211-027-1056	3,858	*
2,995	17-17-211-027-1057	3,858	*
2,996	17-17-211-027-1058	3,858	*
2,997	17-17-211-027-1059	3,858	*
2,998	17-17-211-027-1060	3,858	*
2,999	17-17-211-027-1061	4,743	*
3,000	17-17-211-027-1062	4,364	*
3,001	17-17-211-027-1063	4,743	*
3,002	17-17-211-027-1064	4,292	*
3,003	17-17-211-027-1065	4,292	*
3,004	17-17-211-027-1066	4,292	*
3,005	17-17-211-027-1067	4,028	*
3,006	17-17-211-027-1068	3,358	*
3,007	17-17-211-027-1069	2,924	*
3,008	17-17-211-027-1070	2,924	*
3,009	17-17-211-027-1071	3,990	*
3,010	17-17-211-027-1072	2,600	*
3,011	17-17-211-027-1073	2,753	*
3,012	17-17-211-027-1074	2,753	*
3,013	17-17-211-027-1075	2,753	*
3,014	17-17-211-027-1076	2,753	*
3,015	17-17-211-027-1077	2,753	*
3,016	17-17-211-027-1078	2,792	*
3,017	17-17-211-027-1079	4,364	*
3,018	17-17-211-027-1080	3,858	*
3,019	17-17-211-027-1081	3,858	*
3,020	17-17-211-027-1082	3,858	*
3,021	17-17-211-027-1083	3,858	*
3,022	17-17-211-027-1084	3,858	*
3,023	17-17-211-027-1085	4,364	*
3,024	17-17-211-027-1086	4,743	*
3,025	17-17-211-027-1087	4,292	*
3,026	17-17-211-027-1088	4,292	*
3,027	17-17-211-027-1089	4,292	*
3,028	17-17-211-027-1090	4,028	*
3,029	17-17-211-027-1091	3,358	*
3,030	17-17-211-027-1092	2,924	*
3,031	17-17-211-027-1093	2,924	*
3,032	17-17-211-027-1094	3,990	*
3,033	17-17-211-027-1095	2,600	*
3,034	17-17-211-027-1096	2,753	*
3,035	17-17-211-027-1097	2,753	*
3,036	17-17-211-027-1098	2,753	*
3,037	17-17-211-027-1099	2,753	*
3,038	17-17-211-027-1100	2,753	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,039	17-17-211-027-1101	2,792	*
3,040	17-17-211-027-1102	4,364	*
3,041	17-17-211-027-1103	3,858	*
3,042	17-17-211-027-1104	3,858	*
3,043	17-17-211-027-1105	3,858	*
3,044	17-17-211-027-1106	3,858	*
3,045	17-17-211-027-1107	3,858	*
3,046	17-17-211-027-1108	4,364	*
3,047	17-17-211-027-1109	4,743	*
3,048	17-17-211-027-1110	4,292	*
3,049	17-17-211-027-1111	4,292	*
3,050	17-17-211-027-1112	4,292	*
3,051	17-17-211-027-1113	4,028	*
3,052	17-17-211-027-1114	3,358	*
3,053	17-17-211-027-1115	2,924	*
3,054	17-17-211-027-1116	2,924	*
3,055	17-17-211-027-1117	3,990	*
3,056	17-17-211-027-1118	2,600	*
3,057	17-17-211-027-1119	2,753	*
3,058	17-17-211-027-1120	2,753	*
3,059	17-17-211-027-1121	2,753	*
3,060	17-17-211-027-1122	2,753	*
3,061	17-17-211-027-1123	2,753	*
3,062	17-17-211-027-1124	2,792	*
3,063	17-17-211-027-1125	4,364	*
3,064	17-17-211-027-1126	3,858	*
3,065	17-17-211-027-1127	3,858	*
3,066	17-17-211-027-1128	3,858	*
3,067	17-17-211-027-1129	3,858	*
3,068	17-17-211-027-1130	3,858	*
3,069	17-17-211-027-1131	4,292	*
3,070	17-17-211-027-1132	4,028	*
3,071	17-17-211-027-1133	3,358	*
3,072	17-17-211-027-1134	2,924	*
3,073	17-17-211-027-1135	2,600	*
3,074	17-17-211-027-1136	2,753	*
3,075	17-17-211-027-1137	2,753	*
3,076	17-17-211-027-1138	2,753	*
3,077	17-17-211-027-1139	2,753	*
3,078	17-17-211-027-1140	2,753	*
3,079	17-17-211-027-1141	2,786	*
3,080	17-17-211-027-1142	3,858	*
3,081	17-17-211-027-1143	4,743	*
3,082	17-17-211-027-1144	4,743	*
3,083	17-17-211-027-1145	6,925	*
3,084	17-17-211-027-1146	6,925	*
3,085	17-17-211-027-1147	4,292	*
3,086	17-17-211-027-1148	4,292	*
3,087	17-17-211-027-1149	2,924	*
3,088	17-17-211-027-1150	3,981	*
3,089	17-17-211-042-1001	6,411	*
3,090	17-17-211-042-1002	4,311	*
3,091	17-17-211-042-1003	3,733	*
3,092	17-17-211-042-1004	4,203	*
3,093	17-17-211-046-1001	2,953	*
3,094	17-17-211-046-1003	1,986	*
3,095	17-17-211-046-1005	2,070	*
3,096	17-17-211-046-1007	2,318	*
3,097	17-17-211-047-1001	5,407	
3,098	17-17-211-047-1002	5,407	
3,099	17-17-211-047-1003	3,629	
3,100	17-17-211-047-1004	3,629	
3,101	17-17-211-047-1005	3,783	
3,102	17-17-211-047-1006	3,783	
3,103	17-17-211-047-1007	4,238	
3,104	17-17-211-047-1008	4,238	
3,105	17-17-211-047-1009	193	
3,106	17-17-211-047-1010	193	
3,107	17-17-211-047-1011	193	
3,108	17-17-211-047-1012	193	
3,109	17-17-211-047-1013	193	
3,110	17-17-211-047-1014	193	
3,111	17-17-211-047-1015	193	
3,112	17-17-211-047-1016	193	
3,113	17-17-211-047-1017	197	
3,114	17-17-211-049-1001	5,899	*
3,115	17-17-211-049-1002	3,967	*
3,116	17-17-211-049-1003	4,134	*
3,117	17-17-211-049-1004	4,632	*
3,118	17-17-211-050-1001	15,407	*
3,119	17-17-211-050-1002	15,407	*
3,120	17-17-211-050-1003	10,340	*
3,121	17-17-211-050-1004	10,340	*
3,122	17-17-211-050-1005	10,782	*
3,123	17-17-211-050-1006	10,782	*
3,124	17-17-211-050-1007	12,087	*
3,125	17-17-211-050-1008	12,087	*
3,126	17-17-211-050-1009	555	*
3,127	17-17-211-050-1010	555	*
3,128	17-17-211-050-1011	555	*
3,129	17-17-211-050-1012	555	*
3,130	17-17-211-050-1013	555	*
3,131	17-17-211-050-1014	555	*
3,132	17-17-211-050-1015	555	*
3,133	17-17-211-050-1016	555	*
3,134	17-17-211-050-1017	555	*
3,135	17-17-211-050-1018	553	*
3,136	17-17-211-051-1001	2,724	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,137	17-17-211-051-1002	3,098	
3,138	17-17-211-051-1003	2,911	
3,139	17-17-211-051-1004	3,866	
3,140	17-17-211-051-1005	3,847	
3,141	17-17-211-051-1006	743	
3,142	17-17-211-051-1007	2,883	
3,143	17-17-211-051-1008	2,864	
3,144	17-17-211-051-1009	2,845	
3,145	17-17-211-051-1010	2,986	
3,146	17-17-211-051-1011	2,930	
3,147	17-17-211-051-1012	2,986	
3,148	17-17-211-051-1013	2,930	
3,149	17-17-211-051-1014	2,986	
3,150	17-17-211-051-1015	3,154	
3,151	17-17-211-051-1016	3,032	
3,152	17-17-211-051-1017	3,032	
3,153	17-17-211-051-1018	3,032	
3,154	17-17-211-051-1019	4,390	
3,155	17-17-211-051-1020	3,388	
3,156	17-17-211-051-1021	2,883	
3,157	17-17-211-051-1022	3,604	
3,158	17-17-211-051-1023	4,689	
3,159	17-17-211-051-1024	2,452	
3,160	17-17-211-051-1025	2,911	
3,161	17-17-211-051-1026	3,351	
3,162	17-17-211-051-1027	3,098	
3,163	17-17-211-051-1028	3,407	
3,164	17-17-211-051-1029	2,574	
3,165	17-17-211-051-1030	4,146	
3,166	17-17-211-051-1031	3,678	
3,167	17-17-211-051-1032	2,639	
3,168	17-17-211-051-1033	3,843	
3,169	17-17-211-051-1034	2,677	
3,170	17-17-211-051-1035	2,630	
3,171	17-17-211-051-1036	2,265	
3,172	17-17-211-051-1037	2,696	
3,173	17-17-211-051-1038	3,472	
3,174	17-17-211-051-1039	2,658	
3,175	17-17-211-051-1040	3,978	
3,176	17-17-211-051-1041	3,323	
3,177	17-17-211-051-1042	3,875	
3,178	17-17-211-051-1043	4,231	
3,179	17-17-211-051-1044	3,875	
3,180	17-17-211-051-1045	2,761	
3,181	17-17-211-051-1046	4,287	
3,182	17-17-211-051-1047	3,810	
3,183	17-17-211-051-1048	2,639	
3,184	17-17-211-051-1049	3,304	
3,185	17-17-211-051-1050	3,079	
3,186	17-17-211-051-1051	3,810	
3,187	17-17-211-051-1052	2,986	
3,188	17-17-211-051-1053	3,248	
3,189	17-17-211-051-1054	2,593	
3,190	17-17-211-051-1055	3,135	
3,191	17-17-211-051-1056	2,611	
3,192	17-17-211-051-1057	3,781	
3,193	17-17-211-051-1058	2,995	
3,194	17-17-211-051-1059	3,304	
3,195	17-17-211-051-1060	3,706	
3,196	17-17-211-051-1061	3,472	
3,197	17-17-211-051-1062	3,641	
3,198	17-17-211-051-1063	3,875	
3,199	17-17-211-051-1064	3,285	
3,200	17-17-211-051-1065	3,697	
3,201	17-17-211-051-1066	2,761	
3,202	17-17-211-051-1067	3,725	
3,203	17-17-211-051-1068	2,780	
3,204	17-17-211-051-1069	2,995	
3,205	17-17-211-051-1070	3,510	
3,206	17-17-211-051-1071	2,593	
3,207	17-17-211-051-1072	2,171	
3,208	17-17-211-051-1073	2,780	
3,209	17-17-211-051-1074	2,742	
3,210	17-17-211-051-1075	2,630	
3,211	17-17-211-051-1076	2,256	
3,212	17-17-211-051-1077	2,696	
3,213	17-17-211-051-1078	2,527	
3,214	17-17-211-051-1079	3,725	
3,215	17-17-211-051-1080	3,538	
3,216	17-17-211-051-1081	3,510	
3,217	17-17-211-051-1082	2,714	
3,218	17-17-211-051-1083	3,538	
3,219	17-17-211-051-1084	2,911	
3,220	17-17-211-051-1085	3,079	
3,221	17-17-211-051-1086	2,555	
3,222	17-17-211-051-1087	2,508	
3,223	17-17-211-051-1088	4,100	
3,224	17-17-211-051-1089	3,594	
3,225	17-17-211-051-1090	3,407	
3,226	17-17-211-051-1091	4,287	
3,227	17-17-211-051-1092	2,995	
3,228	17-17-211-051-1093	2,639	
3,229	17-17-211-051-1094	3,912	
3,230	17-17-211-051-1095	4,689	
3,231	17-17-211-051-1096	2,452	
3,232	17-17-211-051-1097	2,911	
3,233	17-17-211-051-1098	3,351	
3,234	17-17-211-051-1099	2,724	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,235	17-17-211-051-1100	2,799	
3,236	17-17-211-051-1101	3,098	
3,237	17-17-211-051-1102	3,407	
3,238	17-17-211-051-1103	2,574	
3,239	17-17-211-051-1104	4,137	
3,240	17-17-211-051-1105	3,678	
3,241	17-17-211-051-1106	2,761	
3,242	17-17-211-051-1107	2,639	
3,243	17-17-211-051-1108	2,724	
3,244	17-17-211-051-1109	2,677	
3,245	17-17-211-051-1110	2,630	
3,246	17-17-211-051-1111	2,265	
3,247	17-17-211-051-1112	2,696	
3,248	17-17-211-051-1113	3,472	
3,249	17-17-211-051-1114	2,658	
3,250	17-17-211-051-1115	3,978	
3,251	17-17-211-051-1116	3,323	
3,252	17-17-211-051-1117	3,875	
3,253	17-17-211-051-1118	4,231	
3,254	17-17-211-051-1119	3,875	
3,255	17-17-211-051-1120	2,761	
3,256	17-17-211-051-1121	4,287	
3,257	17-17-211-051-1122	3,810	
3,258	17-17-211-051-1123	2,639	
3,259	17-17-211-051-1124	3,304	
3,260	17-17-211-051-1125	3,079	
3,261	17-17-211-051-1126	3,810	
3,262	17-17-211-051-1127	2,986	
3,263	17-17-211-051-1128	3,248	
3,264	17-17-211-051-1129	2,593	
3,265	17-17-211-051-1130	3,135	
3,266	17-17-211-051-1131	2,611	
3,267	17-17-211-051-1132	3,781	
3,268	17-17-211-051-1133	2,995	
3,269	17-17-211-051-1134	3,304	
3,270	17-17-211-051-1135	3,706	
3,271	17-17-211-051-1136	3,472	
3,272	17-17-211-051-1137	3,641	
3,273	17-17-211-051-1138	3,875	
3,274	17-17-211-051-1139	3,285	
3,275	17-17-211-051-1140	3,697	
3,276	17-17-211-051-1141	2,761	
3,277	17-17-211-051-1142	3,725	
3,278	17-17-211-051-1143	2,677	
3,279	17-17-211-051-1144	3,491	
3,280	17-17-211-051-1145	3,454	
3,281	17-17-211-051-1146	2,593	
3,282	17-17-211-051-1147	2,508	
3,283	17-17-211-051-1148	2,780	
3,284	17-17-211-051-1149	2,742	
3,285	17-17-211-051-1150	2,611	
3,286	17-17-211-051-1151	2,256	
3,287	17-17-211-051-1152	2,696	
3,288	17-17-211-051-1153	2,527	
3,289	17-17-211-051-1154	3,725	
3,290	17-17-211-051-1155	3,538	
3,291	17-17-211-051-1156	3,510	
3,292	17-17-211-051-1157	2,714	
3,293	17-17-211-051-1158	3,894	
3,294	17-17-211-051-1159	2,911	
3,295	17-17-211-051-1160	3,051	
3,296	17-17-211-051-1161	2,555	
3,297	17-17-211-051-1162	2,508	
3,298	17-17-211-051-1163	4,100	
3,299	17-17-211-051-1164	3,594	
3,300	17-17-211-051-1165	3,407	
3,301	17-17-211-051-1166	4,287	
3,302	17-17-211-051-1167	3,070	
3,303	17-17-211-051-1168	2,593	
3,304	17-17-211-051-1169	3,847	
3,305	17-17-211-051-1170	4,699	
3,306	17-17-211-051-1171	2,452	
3,307	17-17-211-051-1172	2,911	
3,308	17-17-211-051-1173	3,351	
3,309	17-17-211-051-1174	2,724	
3,310	17-17-211-051-1175	2,799	
3,311	17-17-211-051-1176	3,098	
3,312	17-17-211-051-1177	3,407	
3,313	17-17-211-051-1178	2,574	
3,314	17-17-211-051-1179	4,146	
3,315	17-17-211-051-1180	3,678	
3,316	17-17-211-051-1181	2,761	
3,317	17-17-211-051-1182	2,639	
3,318	17-17-211-051-1183	2,724	
3,319	17-17-211-051-1184	2,677	
3,320	17-17-211-051-1185	2,630	
3,321	17-17-211-051-1186	2,265	
3,322	17-17-211-051-1187	2,696	
3,323	17-17-211-051-1188	3,472	
3,324	17-17-211-051-1189	2,658	
3,325	17-17-211-051-1190	3,978	
3,326	17-17-211-051-1191	3,323	
3,327	17-17-211-051-1192	3,875	
3,328	17-17-211-051-1193	4,231	
3,329	17-17-211-051-1194	3,875	
3,330	17-17-211-051-1195	2,761	
3,331	17-17-211-051-1196	4,287	
3,332	17-17-211-051-1197	3,810	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,333	17-17-211-051-1198	2,639	
3,334	17-17-211-051-1199	3,304	
3,335	17-17-211-051-1200	3,079	
3,336	17-17-211-051-1201	3,810	
3,337	17-17-211-051-1202	2,986	
3,338	17-17-211-051-1203	3,248	
3,339	17-17-211-051-1204	2,593	
3,340	17-17-211-051-1205	3,135	
3,341	17-17-211-051-1206	2,611	
3,342	17-17-211-051-1207	3,781	
3,343	17-17-211-051-1208	2,995	
3,344	17-17-211-051-1209	3,304	
3,345	17-17-211-051-1210	3,706	
3,346	17-17-211-051-1211	3,472	
3,347	17-17-211-051-1212	3,641	
3,348	17-17-211-051-1213	3,875	
3,349	17-17-211-051-1214	3,285	
3,350	17-17-211-051-1215	3,697	
3,351	17-17-211-051-1216	2,761	
3,352	17-17-211-051-1217	3,725	
3,353	17-17-211-051-1218	2,677	
3,354	17-17-211-051-1219	3,491	
3,355	17-17-211-051-1220	3,454	
3,356	17-17-211-051-1221	2,593	
3,357	17-17-211-051-1222	2,508	
3,358	17-17-211-051-1223	2,780	
3,359	17-17-211-051-1224	2,742	
3,360	17-17-211-051-1225	2,611	
3,361	17-17-211-051-1226	2,256	
3,362	17-17-211-051-1227	2,696	
3,363	17-17-211-051-1228	2,527	
3,364	17-17-211-051-1229	3,725	
3,365	17-17-211-051-1230	3,538	
3,366	17-17-211-051-1231	3,510	
3,367	17-17-211-051-1232	2,714	
3,368	17-17-211-051-1233	3,894	
3,369	17-17-211-051-1234	2,911	
3,370	17-17-211-051-1235	3,051	
3,371	17-17-211-051-1236	2,555	
3,372	17-17-211-051-1237	2,508	
3,373	17-17-211-051-1238	4,100	
3,374	17-17-211-051-1239	3,594	
3,375	17-17-211-051-1240	3,070	
3,376	17-17-211-051-1241	2,593	
3,377	17-17-211-051-1242	3,847	
3,378	17-17-211-051-1243	4,689	
3,379	17-17-211-051-1244	2,827	
3,380	17-17-211-051-1245	4,334	
3,381	17-17-211-051-1246	3,557	
3,382	17-17-211-051-1247	3,519	
3,383	17-17-211-051-1248	3,557	
3,384	17-17-211-051-1249	3,519	
3,385	17-17-211-051-1250	5,195	
3,386	17-17-211-051-1251	2,574	
3,387	17-17-211-051-1252	4,146	
3,388	17-17-211-051-1253	3,407	
3,389	17-17-211-051-1254	4,689	
3,390	17-17-211-051-1255	2,827	
3,391	17-17-211-051-1256	3,781	
3,392	17-17-211-051-1257	3,557	
3,393	17-17-211-051-1258	3,519	
3,394	17-17-211-051-1259	3,557	
3,395	17-17-211-051-1260	3,519	
3,396	17-17-211-051-1261	5,195	
3,397	17-17-211-051-1262	2,574	
3,398	17-17-211-051-1263	4,146	
3,399	17-17-211-051-1264	3,407	
3,400	17-17-211-051-1265	224	
3,401	17-17-211-051-1266	224	
3,402	17-17-211-051-1267	224	
3,403	17-17-211-051-1268	224	
3,404	17-17-211-051-1269	224	
3,405	17-17-211-051-1270	224	
3,406	17-17-211-051-1271	224	
3,407	17-17-211-051-1272	224	
3,408	17-17-211-051-1273	224	
3,409	17-17-211-051-1274	224	
3,410	17-17-211-051-1275	224	
3,411	17-17-211-051-1276	224	
3,412	17-17-211-051-1277	224	
3,413	17-17-211-051-1278	224	
3,414	17-17-211-051-1279	224	
3,415	17-17-211-051-1280	224	
3,416	17-17-211-051-1281	224	
3,417	17-17-211-051-1282	224	
3,418	17-17-211-051-1283	224	
3,419	17-17-211-051-1284	224	
3,420	17-17-211-051-1285	224	
3,421	17-17-211-051-1286	224	
3,422	17-17-211-051-1287	224	
3,423	17-17-211-051-1288	224	
3,424	17-17-211-051-1289	224	
3,425	17-17-211-051-1290	224	
3,426	17-17-211-051-1291	224	
3,427	17-17-211-051-1292	224	
3,428	17-17-211-051-1293	224	
3,429	17-17-211-051-1294	224	
3,430	17-17-211-051-1295	224	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,431	17-17-211-051-1296		224
3,432	17-17-211-051-1297		224
3,433	17-17-211-051-1298		224
3,434	17-17-211-051-1299		224
3,435	17-17-211-051-1300		224
3,436	17-17-211-051-1301		224
3,437	17-17-211-051-1302		224
3,438	17-17-211-051-1303		224
3,439	17-17-211-051-1304		224
3,440	17-17-211-051-1305		224
3,441	17-17-211-051-1306		224
3,442	17-17-211-051-1307		224
3,443	17-17-211-051-1308		224
3,444	17-17-211-051-1309		224
3,445	17-17-211-051-1310		224
3,446	17-17-211-051-1311		224
3,447	17-17-211-051-1312		224
3,448	17-17-211-051-1313		224
3,449	17-17-211-051-1314		224
3,450	17-17-211-051-1315		224
3,451	17-17-211-051-1316		224
3,452	17-17-211-051-1317		430
3,453	17-17-211-051-1318		430
3,454	17-17-211-051-1319		430
3,455	17-17-211-051-1320		430
3,456	17-17-211-051-1321		430
3,457	17-17-211-051-1322		224
3,458	17-17-211-051-1323		224
3,459	17-17-211-051-1324		224
3,460	17-17-211-051-1325		224
3,461	17-17-211-051-1326		224
3,462	17-17-211-051-1327		224
3,463	17-17-211-051-1328		224
3,464	17-17-211-051-1329		224
3,465	17-17-211-051-1330		224
3,466	17-17-211-051-1331		224
3,467	17-17-211-051-1332		224
3,468	17-17-211-051-1333		224
3,469	17-17-211-051-1334		224
3,470	17-17-211-051-1335		224
3,471	17-17-211-051-1336		224
3,472	17-17-211-051-1337		224
3,473	17-17-211-051-1338		224
3,474	17-17-211-051-1339		224
3,475	17-17-211-051-1340		224
3,476	17-17-211-051-1341		224
3,477	17-17-211-051-1342		224
3,478	17-17-211-051-1343		224
3,479	17-17-211-051-1344		224
3,480	17-17-211-051-1345		224
3,481	17-17-211-051-1346		430
3,482	17-17-211-051-1347		430
3,483	17-17-211-051-1348		430
3,484	17-17-211-051-1349		430
3,485	17-17-211-051-1350		430
3,486	17-17-211-051-1351		430
3,487	17-17-211-051-1352		224
3,488	17-17-211-051-1353		224
3,489	17-17-211-051-1354		224
3,490	17-17-211-051-1355		224
3,491	17-17-211-051-1356		224
3,492	17-17-211-051-1357		224
3,493	17-17-211-051-1358		224
3,494	17-17-211-051-1359		224
3,495	17-17-211-051-1360		224
3,496	17-17-211-051-1361		224
3,497	17-17-211-051-1362		224
3,498	17-17-211-051-1363		224
3,499	17-17-211-051-1364		224
3,500	17-17-211-051-1365		224
3,501	17-17-211-051-1366		224
3,502	17-17-211-051-1367		224
3,503	17-17-211-051-1368		224
3,504	17-17-211-051-1369		224
3,505	17-17-211-051-1370		224
3,506	17-17-211-051-1371		224
3,507	17-17-211-051-1372		224
3,508	17-17-211-051-1373		224
3,509	17-17-211-051-1374		224
3,510	17-17-211-051-1375		224
3,511	17-17-211-051-1376		224
3,512	17-17-211-051-1377		224
3,513	17-17-211-051-1378		224
3,514	17-17-211-051-1379		224
3,515	17-17-211-051-1380		224
3,516	17-17-211-051-1381		224
3,517	17-17-211-051-1382		224
3,518	17-17-211-051-1383		224
3,519	17-17-211-051-1384		224
3,520	17-17-211-051-1385		224
3,521	17-17-211-051-1386		224
3,522	17-17-211-051-1387		224
3,523	17-17-211-051-1388		224
3,524	17-17-211-051-1389		224
3,525	17-17-211-051-1390		224
3,526	17-17-211-051-1391		224
3,527	17-17-211-051-1392		224
3,528	17-17-211-051-1393		224

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,529	17-17-211-051-1394	224	
3,530	17-17-211-051-1395	224	
3,531	17-17-211-051-1396	224	
3,532	17-17-211-051-1397	224	
3,533	17-17-211-051-1398	224	
3,534	17-17-211-051-1399	224	
3,535	17-17-211-051-1400	224	
3,536	17-17-211-051-1401	224	
3,537	17-17-211-051-1402	224	
3,538	17-17-211-051-1403	224	
3,539	17-17-211-051-1404	224	
3,540	17-17-211-051-1405	224	
3,541	17-17-211-051-1406	224	
3,542	17-17-211-051-1407	224	
3,543	17-17-211-051-1408	224	
3,544	17-17-211-051-1409	224	
3,545	17-17-211-051-1410	224	
3,546	17-17-211-051-1411	224	
3,547	17-17-211-051-1412	224	
3,548	17-17-211-051-1413	224	
3,549	17-17-211-051-1414	224	
3,550	17-17-211-051-1415	224	
3,551	17-17-211-051-1416	224	
3,552	17-17-211-051-1417	224	
3,553	17-17-211-051-1418	224	
3,554	17-17-211-051-1419	224	
3,555	17-17-211-051-1420	224	
3,556	17-17-211-051-1421	224	
3,557	17-17-211-051-1422	224	
3,558	17-17-211-051-1423	224	
3,559	17-17-211-051-1424	224	
3,560	17-17-211-051-1425	224	
3,561	17-17-211-051-1426	224	
3,562	17-17-211-051-1427	224	
3,563	17-17-211-051-1428	224	
3,564	17-17-211-051-1429	224	
3,565	17-17-211-051-1430	224	
3,566	17-17-211-051-1431	224	
3,567	17-17-211-051-1432	224	
3,568	17-17-211-051-1433	224	
3,569	17-17-211-051-1434	224	
3,570	17-17-211-051-1435	224	
3,571	17-17-211-051-1436	224	
3,572	17-17-211-051-1437	224	
3,573	17-17-211-051-1438	224	
3,574	17-17-211-051-1439	224	
3,575	17-17-211-051-1440	224	
3,576	17-17-211-051-1441	224	
3,577	17-17-211-051-1442	224	
3,578	17-17-211-051-1443	224	
3,579	17-17-211-051-1444	430	
3,580	17-17-211-051-1445	430	
3,581	17-17-211-051-1446	430	
3,582	17-17-211-051-1447	430	
3,583	17-17-211-051-1448	430	
3,584	17-17-211-051-1449	430	
3,585	17-17-211-051-1450	430	
3,586	17-17-211-051-1451	430	
3,587	17-17-211-051-1452	430	
3,588	17-17-211-051-1453	224	
3,589	17-17-211-051-1454	224	
3,590	17-17-211-051-1455	224	
3,591	17-17-211-051-1456	224	
3,592	17-17-211-051-1457	224	
3,593	17-17-211-051-1458	224	
3,594	17-17-211-051-1459	224	
3,595	17-17-211-051-1460	224	
3,596	17-17-211-051-1461	224	
3,597	17-17-211-051-1462	224	
3,598	17-17-211-051-1463	224	
3,599	17-17-211-051-1464	224	
3,600	17-17-211-051-1465	224	
3,601	17-17-211-051-1466	224	
3,602	17-17-211-051-1467	224	
3,603	17-17-211-051-1468	224	
3,604	17-17-211-051-1469	224	
3,605	17-17-211-051-1470	224	
3,606	17-17-211-051-1471	224	
3,607	17-17-211-051-1472	224	
3,608	17-17-211-051-1473	224	
3,609	17-17-211-051-1474	224	
3,610	17-17-211-051-1475	224	
3,611	17-17-211-051-1476	224	
3,612	17-17-211-051-1477	224	
3,613	17-17-211-051-1478	224	
3,614	17-17-211-051-1479	224	
3,615	17-17-211-051-1480	224	
3,616	17-17-211-051-1481	224	
3,617	17-17-211-051-1482	224	
3,618	17-17-211-051-1483	224	
3,619	17-17-211-051-1484	224	
3,620	17-17-211-051-1485	224	
3,621	17-17-211-051-1486	224	
3,622	17-17-211-051-1487	224	
3,623	17-17-211-051-1488	224	
3,624	17-17-211-051-1489	224	
3,625	17-17-211-051-1490	224	
3,626	17-17-211-051-1491	224	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,627	17-17-211-051-1492	224	
3,628	17-17-211-051-1493	224	
3,629	17-17-211-051-1494	224	
3,630	17-17-211-051-1495	224	
3,631	17-17-211-051-1496	224	
3,632	17-17-211-051-1497	224	
3,633	17-17-211-051-1498	224	
3,634	17-17-211-051-1499	224	
3,635	17-17-211-051-1500	224	
3,636	17-17-211-051-1501	224	
3,637	17-17-211-051-1502	224	
3,638	17-17-211-051-1503	224	
3,639	17-17-211-051-1504	224	
3,640	17-17-211-051-1505	224	
3,641	17-17-211-051-1506	224	
3,642	17-17-211-051-1507	224	
3,643	17-17-211-051-1508	224	
3,644	17-17-211-051-1509	224	
3,645	17-17-211-051-1510	224	
3,646	17-17-211-051-1511	224	
3,647	17-17-211-051-1512	224	
3,648	17-17-211-051-1513	224	
3,649	17-17-211-051-1514	224	
3,650	17-17-211-051-1515	224	
3,651	17-17-211-051-1516	224	
3,652	17-17-211-051-1517	224	
3,653	17-17-211-051-1518	224	
3,654	17-17-211-051-1519	224	
3,655	17-17-211-051-1520	224	
3,656	17-17-211-051-1521	224	
3,657	17-17-211-051-1522	224	
3,658	17-17-211-051-1523	224	
3,659	17-17-211-051-1524	224	
3,660	17-17-211-051-1525	224	
3,661	17-17-211-051-1526	224	
3,662	17-17-211-051-1527	224	
3,663	17-17-211-051-1528	224	
3,664	17-17-211-051-1529	224	
3,665	17-17-211-051-1530	224	
3,666	17-17-211-051-1531	224	
3,667	17-17-211-051-1532	224	
3,668	17-17-211-051-1533	224	
3,669	17-17-211-051-1534	224	
3,670	17-17-211-051-1535	224	
3,671	17-17-211-051-1536	224	
3,672	17-17-211-051-1537	224	
3,673	17-17-211-051-1538	224	
3,674	17-17-211-051-1539	224	
3,675	17-17-211-051-1540	224	
3,676	17-17-211-051-1541	224	
3,677	17-17-211-051-1542	224	
3,678	17-17-211-051-1543	224	
3,679	17-17-211-051-1544	224	
3,680	17-17-211-051-1545	224	
3,681	17-17-211-051-1546	224	
3,682	17-17-211-051-1547	224	
3,683	17-17-211-051-1548	224	
3,684	17-17-211-051-1549	224	
3,685	17-17-211-051-1550	224	
3,686	17-17-211-051-1551	224	
3,687	17-17-211-051-1552	131	
3,688	17-17-211-051-1553	131	
3,689	17-17-211-051-1554	131	
3,690	17-17-211-051-1555	131	
3,691	17-17-211-051-1556	131	
3,692	17-17-211-051-1557	131	
3,693	17-17-211-051-1558	3,388	
3,694	17-17-211-051-1559	4,648	
3,695	17-17-212-011-0000	1,245,375	*
3,696	17-17-212-012-0000	41,869	*
3,697	17-17-212-013-0000	38,133	*
3,698	17-17-212-016-1001	2,700	*
3,699	17-17-212-016-1002	3,462	*
3,700	17-17-212-016-1003	2,299	*
3,701	17-17-212-016-1004	3,393	*
3,702	17-17-212-016-1005	3,532	*
3,703	17-17-212-016-1006	2,299	*
3,704	17-17-212-016-1007	3,532	*
3,705	17-17-212-016-1008	3,670	*
3,706	17-17-212-016-1009	2,299	*
3,707	17-17-212-016-1010	3,185	*
3,708	17-17-212-016-1011	3,393	*
3,709	17-17-212-016-1012	2,299	*
3,710	17-17-212-016-1013	2,963	*
3,711	17-17-212-016-1014	4,086	*
3,712	17-17-212-016-1015	4,155	*
3,713	17-17-212-016-1016	3,254	*
3,714	17-17-212-016-1017	2,769	*
3,715	17-17-212-016-1018	2,520	*
3,716	17-17-212-016-1019	2,666	*
3,717	17-17-212-016-1020	2,451	*
3,718	17-17-212-016-1021	2,735	*
3,719	17-17-212-016-1022	2,520	*
3,720	17-17-212-016-1023	3,559	*
3,721	17-17-212-016-1024	2,811	*
3,722	17-17-212-016-1025	3,975	*
3,723	17-17-212-016-1026	2,755	*
3,724	17-17-212-016-1027	3,462	*

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,725	17-17-212-016-1028	2,340	*
3,726	17-17-212-016-1029	3,393	*
3,727	17-17-212-016-1030	3,532	*
3,728	17-17-212-016-1031	2,340	*
3,729	17-17-212-016-1032	3,532	*
3,730	17-17-212-016-1033	3,740	*
3,731	17-17-212-016-1034	2,340	*
3,732	17-17-212-016-1035	3,254	*
3,733	17-17-212-016-1036	3,393	*
3,734	17-17-212-016-1037	2,340	*
3,735	17-17-212-016-1038	2,963	*
3,736	17-17-212-016-1039	4,169	*
3,737	17-17-212-016-1040	4,031	*
3,738	17-17-212-016-1041	3,185	*
3,739	17-17-212-016-1042	2,825	*
3,740	17-17-212-016-1043	2,576	*
3,741	17-17-212-016-1044	2,735	*
3,742	17-17-212-016-1045	2,506	*
3,743	17-17-212-016-1046	2,735	*
3,744	17-17-212-016-1047	2,506	*
3,745	17-17-212-016-1048	3,559	*
3,746	17-17-212-016-1049	2,811	*
3,747	17-17-212-016-1050	3,975	*
3,748	17-17-212-016-1051	2,811	*
3,749	17-17-212-016-1052	3,532	*
3,750	17-17-212-016-1053	2,382	*
3,751	17-17-212-016-1054	3,462	*
3,752	17-17-212-016-1055	3,601	*
3,753	17-17-212-016-1056	2,382	*
3,754	17-17-212-016-1057	3,601	*
3,755	17-17-212-016-1058	3,809	*
3,756	17-17-212-016-1059	2,382	*
3,757	17-17-212-016-1060	3,324	*
3,758	17-17-212-016-1061	3,462	*
3,759	17-17-212-016-1062	2,382	*
3,760	17-17-212-016-1063	3,019	*
3,761	17-17-212-016-1064	4,252	*
3,762	17-17-212-016-1065	4,113	*
3,763	17-17-212-016-1066	3,254	*
3,764	17-17-212-016-1067	2,881	*
3,765	17-17-212-016-1068	2,631	*
3,766	17-17-212-016-1069	2,804	*
3,767	17-17-212-016-1070	2,562	*
3,768	17-17-212-016-1071	2,804	*
3,769	17-17-212-016-1072	2,562	*
3,770	17-17-212-016-1073	3,642	*
3,771	17-17-212-016-1074	3,081	*
3,772	17-17-212-016-1075	4,058	*
3,773	17-17-212-016-1076	2,867	*
3,774	17-17-212-016-1077	3,601	*
3,775	17-17-212-016-1078	2,423	*
3,776	17-17-212-016-1079	3,532	*
3,777	17-17-212-016-1080	3,670	*
3,778	17-17-212-016-1081	2,423	*
3,779	17-17-212-016-1082	3,670	*
3,780	17-17-212-016-1083	3,878	*
3,781	17-17-212-016-1084	2,423	*
3,782	17-17-212-016-1085	3,393	*
3,783	17-17-212-016-1086	3,532	*
3,784	17-17-212-016-1087	2,423	*
3,785	17-17-212-016-1088	3,075	*
3,786	17-17-212-016-1089	4,335	*
3,787	17-17-212-016-1090	4,197	*
3,788	17-17-212-016-1091	3,324	*
3,789	17-17-212-016-1092	2,936	*
3,790	17-17-212-016-1093	2,769	*
3,791	17-17-212-016-1094	2,950	*
3,792	17-17-212-016-1095	2,673	*
3,793	17-17-212-016-1096	2,881	*
3,794	17-17-212-016-1097	2,673	*
3,795	17-17-212-016-1098	3,809	*
3,796	17-17-212-016-1099	3,019	*
3,797	17-17-212-016-1100	4,225	*
3,798	17-17-212-016-1101	2,922	*
3,799	17-17-212-016-1102	3,670	*
3,800	17-17-212-016-1103	2,464	*
3,801	17-17-212-016-1104	3,601	*
3,802	17-17-212-016-1105	3,740	*
3,803	17-17-212-016-1106	2,464	*
3,804	17-17-212-016-1107	3,740	*
3,805	17-17-212-016-1108	3,948	*
3,806	17-17-212-016-1109	2,464	*
3,807	17-17-212-016-1110	3,462	*
3,808	17-17-212-016-1111	3,601	*
3,809	17-17-212-016-1112	2,464	*
3,810	17-17-212-016-1113	3,130	*
3,811	17-17-212-016-1114	4,418	*
3,812	17-17-212-016-1115	4,280	*
3,813	17-17-212-016-1116	3,393	*
3,814	17-17-212-016-1117	2,991	*
3,815	17-17-212-016-1118	2,853	*
3,816	17-17-212-016-1119	3,046	*
3,817	17-17-212-016-1120	2,755	*
3,818	17-17-212-016-1121	3,046	*
3,819	17-17-212-016-1122	2,755	*
3,820	17-17-212-016-1123	3,934	*
3,821	17-17-212-016-1124	3,116	*
3,822	17-17-212-016-1125	4,349	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,823	17-17-212-016-1126	2,977	*
3,824	17-17-212-016-1127	3,740	*
3,825	17-17-212-016-1128	2,506	*
3,826	17-17-212-016-1129	3,670	*
3,827	17-17-212-016-1130	3,809	*
3,828	17-17-212-016-1131	2,506	*
3,829	17-17-212-016-1132	3,809	*
3,830	17-17-212-016-1133	4,017	*
3,831	17-17-212-016-1134	2,506	*
3,832	17-17-212-016-1135	3,532	*
3,833	17-17-212-016-1136	3,670	*
3,834	17-17-212-016-1137	2,506	*
3,835	17-17-212-016-1138	3,185	*
3,836	17-17-212-016-1139	4,501	*
3,837	17-17-212-016-1140	4,363	*
3,838	17-17-212-016-1141	3,462	*
3,839	17-17-212-016-1142	3,046	*
3,840	17-17-212-016-1143	2,908	*
3,841	17-17-212-016-1144	3,116	*
3,842	17-17-212-016-1145	2,811	*
3,843	17-17-212-016-1146	3,116	*
3,844	17-17-212-016-1147	2,811	*
3,845	17-17-212-016-1148	4,017	*
3,846	17-17-212-016-1149	3,185	*
3,847	17-17-212-016-1150	4,432	*
3,848	17-17-212-016-1151	4,641	*
3,849	17-17-212-016-1152	4,503	*
3,850	17-17-212-016-1153	4,503	*
3,851	17-17-212-016-1154	4,018	*
3,852	17-17-212-016-1155	3,810	*
3,853	17-17-212-016-1156	9,685	*
3,854	17-17-212-016-1157	4,503	*
3,855	17-17-212-016-1158	5,196	*
3,856	17-17-212-016-1159	5,889	*
3,857	17-17-212-016-1160	4,710	*
3,858	17-17-212-016-1161	4,849	*
3,859	17-17-212-016-1162	5,528	*
3,860	17-17-212-016-1163	5,528	*
3,861	17-17-212-016-1164	5,528	*
3,862	17-17-212-016-1165	4,710	*
3,863	17-17-212-016-1166	5,528	*
3,864	17-17-212-016-1167	11,319	*
3,865	17-17-212-016-1168	346	*
3,866	17-17-212-016-1169	346	*
3,867	17-17-212-016-1170	346	*
3,868	17-17-212-016-1171	346	*
3,869	17-17-212-016-1172	346	*
3,870	17-17-212-016-1173	346	*
3,871	17-17-212-016-1174	346	*
3,872	17-17-212-016-1175	346	*
3,873	17-17-212-016-1176	346	*
3,874	17-17-212-016-1177	346	*
3,875	17-17-212-016-1178	346	*
3,876	17-17-212-016-1179	346	*
3,877	17-17-212-016-1180	346	*
3,878	17-17-212-016-1181	346	*
3,879	17-17-212-016-1182	346	*
3,880	17-17-212-016-1183	519	*
3,881	17-17-212-016-1184	346	*
3,882	17-17-212-016-1185	346	*
3,883	17-17-212-016-1186	346	*
3,884	17-17-212-016-1187	346	*
3,885	17-17-212-016-1188	346	*
3,886	17-17-212-016-1189	346	*
3,887	17-17-212-016-1190	346	*
3,888	17-17-212-016-1191	346	*
3,889	17-17-212-016-1192	346	*
3,890	17-17-212-016-1193	346	*
3,891	17-17-212-016-1194	346	*
3,892	17-17-212-016-1195	346	*
3,893	17-17-212-016-1196	346	*
3,894	17-17-212-016-1197	346	*
3,895	17-17-212-016-1198	346	*
3,896	17-17-212-016-1199	346	*
3,897	17-17-212-016-1200	346	*
3,898	17-17-212-016-1201	346	*
3,899	17-17-212-016-1202	346	*
3,900	17-17-212-016-1203	346	*
3,901	17-17-212-016-1204	346	*
3,902	17-17-212-016-1205	346	*
3,903	17-17-212-016-1206	346	*
3,904	17-17-212-016-1207	346	*
3,905	17-17-212-016-1208	346	*
3,906	17-17-212-016-1209	346	*
3,907	17-17-212-016-1210	346	*
3,908	17-17-212-016-1211	346	*
3,909	17-17-212-016-1212	346	*
3,910	17-17-212-016-1213	346	*
3,911	17-17-212-016-1214	346	*
3,912	17-17-212-016-1215	346	*
3,913	17-17-212-016-1216	346	*
3,914	17-17-212-016-1217	519	*
3,915	17-17-212-016-1218	346	*
3,916	17-17-212-016-1219	346	*
3,917	17-17-212-016-1220	346	*
3,918	17-17-212-016-1221	346	*
3,919	17-17-212-016-1222	346	*
3,920	17-17-212-016-1223	346	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
3,921	17-17-212-016-1224	346	*
3,922	17-17-212-016-1225	346	*
3,923	17-17-212-016-1226	346	*
3,924	17-17-212-016-1227	346	*
3,925	17-17-212-016-1228	346	*
3,926	17-17-212-016-1229	346	*
3,927	17-17-212-016-1230	346	*
3,928	17-17-212-016-1231	346	*
3,929	17-17-212-016-1232	346	*
3,930	17-17-212-016-1233	346	*
3,931	17-17-212-016-1234	346	*
3,932	17-17-212-016-1235	346	*
3,933	17-17-212-016-1236	346	*
3,934	17-17-212-016-1237	346	*
3,935	17-17-212-016-1238	346	*
3,936	17-17-212-016-1239	346	*
3,937	17-17-212-016-1240	346	*
3,938	17-17-212-016-1241	346	*
3,939	17-17-212-016-1242	346	*
3,940	17-17-212-016-1243	346	*
3,941	17-17-212-016-1244	346	*
3,942	17-17-212-016-1245	346	*
3,943	17-17-212-016-1246	346	*
3,944	17-17-212-016-1247	346	*
3,945	17-17-212-016-1248	346	*
3,946	17-17-212-016-1249	346	*
3,947	17-17-212-016-1250	346	*
3,948	17-17-212-016-1251	346	*
3,949	17-17-212-016-1252	519	*
3,950	17-17-212-016-1253	346	*
3,951	17-17-212-016-1254	346	*
3,952	17-17-212-016-1255	346	*
3,953	17-17-212-016-1256	346	*
3,954	17-17-212-016-1257	346	*
3,955	17-17-212-016-1258	346	*
3,956	17-17-212-016-1259	346	*
3,957	17-17-212-016-1260	346	*
3,958	17-17-212-016-1261	346	*
3,959	17-17-212-016-1262	346	*
3,960	17-17-212-016-1263	346	*
3,961	17-17-212-016-1264	346	*
3,962	17-17-212-016-1265	346	*
3,963	17-17-212-016-1266	346	*
3,964	17-17-212-016-1267	346	*
3,965	17-17-212-016-1268	346	*
3,966	17-17-212-016-1269	346	*
3,967	17-17-212-016-1270	346	*
3,968	17-17-212-016-1271	346	*
3,969	17-17-212-016-1272	346	*
3,970	17-17-212-016-1273	346	*
3,971	17-17-212-016-1274	346	*
3,972	17-17-212-016-1275	346	*
3,973	17-17-212-016-1276	346	*
3,974	17-17-212-016-1277	346	*
3,975	17-17-212-016-1278	346	*
3,976	17-17-212-016-1279	346	*
3,977	17-17-212-016-1280	346	*
3,978	17-17-212-016-1281	346	*
3,979	17-17-212-016-1282	346	*
3,980	17-17-212-016-1283	346	*
3,981	17-17-212-016-1284	346	*
3,982	17-17-212-016-1285	346	*
3,983	17-17-212-016-1286	346	*
3,984	17-17-212-016-1287	346	*
3,985	17-17-212-016-1288	346	*
3,986	17-17-212-016-1289	346	*
3,987	17-17-212-016-1290	346	*
3,988	17-17-212-016-1291	346	*
3,989	17-17-212-016-1292	346	*
3,990	17-17-212-016-1293	346	*
3,991	17-17-212-016-1294	346	*
3,992	17-17-212-016-1295	346	*
3,993	17-17-212-016-1296	346	*
3,994	17-17-212-016-1297	346	*
3,995	17-17-212-016-1298	346	*
3,996	17-17-212-016-1299	346	*
3,997	17-17-212-016-1300	346	*
3,998	17-17-212-016-1301	346	*
3,999	17-17-212-016-1302	346	*
4,000	17-17-212-016-1303	346	*
4,001	17-17-212-016-1304	346	*
4,002	17-17-212-016-1305	346	*
4,003	17-17-212-016-1306	346	*
4,004	17-17-212-016-1307	346	*
4,005	17-17-212-016-1308	346	*
4,006	17-17-212-016-1309	346	*
4,007	17-17-212-016-1310	346	*
4,008	17-17-212-016-1311	346	*
4,009	17-17-212-016-1312	346	*
4,010	17-17-212-016-1313	346	*
4,011	17-17-212-016-1314	346	*
4,012	17-17-212-016-1315	346	*
4,013	17-17-212-016-1316	346	*
4,014	17-17-212-016-1317	346	*
4,015	17-17-212-016-1318	346	*
4,016	17-17-212-016-1319	346	*
4,017	17-17-212-016-1320	346	*
4,018	17-17-212-016-1321	346	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,019	17-17-212-016-1322	346	*
4,020	17-17-212-016-1323	519	*
4,021	17-17-212-016-1324	346	*
4,022	17-17-212-016-1325	346	*
4,023	17-17-212-016-1326	346	*
4,024	17-17-212-016-1327	346	*
4,025	17-17-212-016-1328	346	*
4,026	17-17-212-016-1329	346	*
4,027	17-17-212-016-1330	346	*
4,028	17-17-212-016-1331	346	*
4,029	17-17-212-016-1332	346	*
4,030	17-17-212-016-1333	346	*
4,031	17-17-212-016-1334	346	*
4,032	17-17-212-016-1335	346	*
4,033	17-17-212-016-1336	346	*
4,034	17-17-212-016-1337	346	*
4,035	17-17-212-016-1338	346	*
4,036	17-17-212-016-1339	346	*
4,037	17-17-212-016-1340	346	*
4,038	17-17-212-016-1341	346	*
4,039	17-17-212-016-1342	346	*
4,040	17-17-212-016-1343	346	*
4,041	17-17-212-016-1344	346	*
4,042	17-17-212-016-1345	346	*
4,043	17-17-212-016-1346	346	*
4,044	17-17-212-016-1347	346	*
4,045	17-17-212-016-1348	346	*
4,046	17-17-212-016-1349	346	*
4,047	17-17-212-016-1350	346	*
4,048	17-17-212-016-1351	346	*
4,049	17-17-212-016-1352	346	*
4,050	17-17-212-016-1353	346	*
4,051	17-17-212-016-1354	346	*
4,052	17-17-212-016-1355	346	*
4,053	17-17-212-016-1356	346	*
4,054	17-17-212-016-1357	346	*
4,055	17-17-212-016-1358	346	*
4,056	17-17-212-016-1359	346	*
4,057	17-17-212-016-1360	346	*
4,058	17-17-212-016-1361	346	*
4,059	17-17-212-016-1362	346	*
4,060	17-17-212-016-1363	346	*
4,061	17-17-212-016-1364	346	*
4,062	17-17-212-016-1365	346	*
4,063	17-17-212-016-1366	372	*
4,064	17-17-212-022-0000	842,492	*
4,065	17-17-212-023-1001	4,320	*
4,066	17-17-212-023-1002	4,320	*
4,067	17-17-212-023-1003	3,549	*
4,068	17-17-212-023-1004	3,549	*
4,069	17-17-212-023-1005	3,549	*
4,070	17-17-212-023-1006	3,549	*
4,071	17-17-212-023-1007	4,012	*
4,072	17-17-212-023-1008	4,012	*
4,073	17-17-212-024-1001	4,483	
4,074	17-17-212-024-1002	4,483	
4,075	17-17-212-024-1003	3,682	
4,076	17-17-212-024-1004	3,682	
4,077	17-17-212-024-1005	2,533	
4,078	17-17-212-024-1006	3,682	
4,079	17-17-212-024-1007	4,163	
4,080	17-17-212-024-1008	4,163	
4,081	17-17-212-025-1001	6,252	*
4,082	17-17-212-025-1002	4,329	*
4,083	17-17-212-025-1003	5,451	*
4,084	17-17-212-026-0000	5,169	
4,085	17-17-212-027-0000	3,538	
4,086	17-17-212-028-1001	4,232	
4,087	17-17-212-028-1002	4,232	
4,088	17-17-212-028-1003	4,051	
4,089	17-17-212-028-1004	3,959	
4,090	17-17-212-028-1005	4,325	
4,091	17-17-212-028-1006	4,325	
4,092	17-17-212-028-1007	4,144	
4,093	17-17-212-028-1008	4,051	
4,094	17-17-212-028-1009	4,686	
4,095	17-17-212-028-1010	4,686	
4,096	17-17-212-028-1011	4,506	
4,097	17-17-212-028-1012	4,414	
4,098	17-17-213-005-0000	0	
4,099	17-17-213-006-0000	0	
4,100	17-17-213-007-0000	0	
4,101	17-17-213-012-0000	0	
4,102	17-17-213-013-0000	1,139,344	
4,103	17-17-216-001-0000	13,260	*
4,104	17-17-216-002-0000	12,521	*
4,105	17-17-216-003-0000	13,326	*
4,106	17-17-216-004-0000	12,855	*
4,107	17-17-216-005-0000	20,240	*
4,108	17-17-216-006-0000	93,533	*
4,109	17-17-216-007-0000	13,084	*
4,110	17-17-216-008-0000	12,517	*
4,111	17-17-216-009-0000	12,489	*
4,112	17-17-216-010-0000	28,204	*
4,113	17-17-216-011-0000	33,440	*
4,114	17-17-216-012-0000	20,203	*
4,115	17-17-216-013-0000	6,094	*
4,116	17-17-216-014-0000	73,827	*

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,117	17-17-216-015-0000	119,949	*
4,118	17-17-216-016-0000	26,250	*
4,119	17-17-216-017-0000	0	*
4,120	17-17-216-018-0000	0	*
4,121	17-17-216-019-0000	0	*
4,122	17-17-216-020-0000	0	*
4,123	17-17-216-021-0000	0	*
4,124	17-17-216-022-0000	0	*
4,125	17-17-216-023-0000	0	*
4,126	17-17-216-025-0000	0	*
4,127	17-17-216-026-0000	0	*
4,128	17-17-216-027-0000	98,924	*
4,129	17-17-216-028-0000	140,907	*
4,130	17-17-216-044-0000	19,835	*
4,131	17-17-216-045-0000	160,587	*
4,132	17-17-216-047-0000	0	*
4,133	17-17-216-048-0000	260,396	*
4,134	17-17-217-007-0000	114,770	*
4,135	17-17-217-008-0000	274,663	*
4,136	17-17-217-009-0000	257,263	*
4,137	17-17-217-010-0000	46,689	*
4,138	17-17-217-011-0000	1,360	*
4,139	17-17-217-012-0000	996,142	*
4,140	17-17-217-013-0000	402,959	*
4,141	17-17-217-014-0000	126,752	*
4,142	17-17-217-015-0000	93,914	*
4,143	17-17-218-001-0000	0	*
4,144	17-17-218-002-0000	0	*
4,145	17-17-218-003-0000	0	*
4,146	17-17-218-006-0000	44,762	*
4,147	17-17-218-007-0000	44,762	*
4,148	17-17-218-008-0000	94,039	*
4,149	17-17-218-009-0000	143,204	*
4,150	17-17-218-013-0000	175,863	*
4,151	17-17-218-015-0000	16,709	*
4,152	17-17-218-016-0000	39,049	*
4,153	17-17-218-017-0000	102,357	*
4,154	17-17-218-018-0000	677,070	*
4,155	17-17-218-020-1001	76,728	*
4,156	17-17-218-020-1002	76,728	*
4,157	17-17-218-020-1003	179,035	*
4,158	17-17-218-020-1004	42,626	*
4,159	17-17-218-020-1005	44,420	*
4,160	17-17-218-020-1006	22,209	*
4,161	17-17-218-020-1007	44,420	*
4,162	17-17-218-020-1008	29,614	*
4,163	17-17-218-020-1009	51,823	*
4,164	17-17-218-020-1010	22,209	*
4,165	17-17-218-020-1011	44,420	*
4,166	17-17-218-020-1012	88,842	*
4,167	17-17-218-020-1013	22,209	*
4,168	17-17-218-020-1014	44,420	*
4,169	17-17-223-027-0000	212,172	*
4,170	17-17-223-028-0000	718,642	*
4,171	17-17-223-029-0000	1,570,194	*
4,172	17-17-223-030-1001	10,866	*
4,173	17-17-223-030-1002	7,922	*
4,174	17-17-223-030-1003	7,879	*
4,175	17-17-223-030-1004	7,835	*
4,176	17-17-223-030-1005	10,247	*
4,177	17-17-223-030-1006	7,304	*
4,178	17-17-223-030-1007	7,260	*
4,179	17-17-223-030-1008	7,223	*
4,180	17-17-223-030-1009	10,291	*
4,181	17-17-223-030-1010	7,347	*
4,182	17-17-223-030-1011	7,304	*
4,183	17-17-223-030-1012	7,260	*
4,184	17-17-223-030-1013	10,414	*
4,185	17-17-223-030-1014	7,471	*
4,186	17-17-223-030-1015	7,427	*
4,187	17-17-223-030-1016	7,384	*
4,188	17-17-223-030-1017	10,575	*
4,189	17-17-223-030-1018	7,631	*
4,190	17-17-223-030-1019	7,594	*
4,191	17-17-223-030-1020	7,551	*
4,192	17-17-223-030-1021	15,176	*
4,193	17-17-223-030-1022	13,902	*
4,194	17-17-223-030-1023	13,778	*
4,195	17-17-223-030-1024	13,698	*
4,196	17-17-223-030-1025	7,798	*
4,197	17-17-223-030-1026	7,755	*
4,198	17-17-223-030-1027	7,712	*
4,199	17-17-223-030-1028	7,675	*
4,200	17-17-223-030-1029	7,180	*
4,201	17-17-223-030-1030	7,143	*
4,202	17-17-223-030-1031	7,099	*
4,203	17-17-223-030-1032	7,056	*
4,204	17-17-223-030-1033	7,223	*
4,205	17-17-223-030-1034	7,180	*
4,206	17-17-223-030-1035	7,143	*
4,207	17-17-223-030-1036	7,099	*
4,208	17-17-223-030-1037	7,347	*
4,209	17-17-223-030-1038	7,304	*
4,210	17-17-223-030-1039	7,260	*
4,211	17-17-223-030-1040	7,223	*
4,212	17-17-223-030-1041	7,508	*
4,213	17-17-223-030-1042	7,471	*
4,214	17-17-223-030-1043	7,427	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,215	17-17-223-030-1044	7,384	*
4,216	17-17-223-030-1045	13,698	*
4,217	17-17-223-030-1046	13,661	*
4,218	17-17-223-030-1047	13,451	*
4,219	17-17-223-030-1048	13,414	*
4,220	17-17-223-030-1049	7,631	*
4,221	17-17-223-030-1050	7,508	*
4,222	17-17-223-030-1051	7,180	*
4,223	17-17-223-030-1052	7,093	*
4,224	17-17-223-030-1053	7,019	*
4,225	17-17-223-030-1054	6,976	*
4,226	17-17-223-030-1055	6,852	*
4,227	17-17-223-030-1056	6,772	*
4,228	17-17-223-030-1057	7,056	*
4,229	17-17-223-030-1058	7,019	*
4,230	17-17-223-030-1059	6,895	*
4,231	17-17-223-030-1060	6,815	*
4,232	17-17-223-030-1061	7,180	*
4,233	17-17-223-030-1062	7,143	*
4,234	17-17-223-030-1063	7,019	*
4,235	17-17-223-030-1064	6,933	*
4,236	17-17-223-030-1065	7,347	*
4,237	17-17-223-030-1066	7,304	*
4,238	17-17-223-030-1067	7,180	*
4,239	17-17-223-030-1068	7,099	*
4,240	17-17-223-030-1069	13,618	*
4,241	17-17-223-030-1070	13,537	*
4,242	17-17-223-030-1071	13,364	*
4,243	17-17-223-030-1072	13,333	*
4,244	17-17-224-001-0000	140,346	*
4,245	17-17-224-002-0000	75,459	*
4,246	17-17-224-003-0000	24,264	*
4,247	17-17-224-004-0000	24,264	*
4,248	17-17-224-005-0000	15,769	*
4,249	17-17-224-006-0000	15,813	*
4,250	17-17-224-007-0000	12,633	*
4,251	17-17-224-008-0000	445,225	*
4,252	17-17-224-009-0000	524,687	*
4,253	17-17-224-010-0000	16,027	*
4,254	17-17-224-011-0000	15,732	*
4,255	17-17-224-012-0000	15,732	*
4,256	17-17-224-013-0000	15,732	*
4,257	17-17-224-014-0000	16,027	*
4,258	17-17-224-015-0000	150,633	*
4,259	17-17-224-017-0000	72,214	*
4,260	17-17-224-020-0000	85,252	*
4,261	17-17-224-021-0000	392,380	*
4,262	17-17-224-025-0000	211,459	*
4,263	17-17-224-026-0000	59,836	*
4,264	17-17-224-027-0000	21,533	*
4,265	17-17-224-028-0000	21,533	*
4,266	17-17-224-029-0000	133,445	*
4,267	17-17-224-030-0000	108,814	*
4,268	17-17-224-031-0000	188,461	*
4,269	17-17-224-032-0000	228,345	*
4,270	17-17-224-033-1001	27,763	*
4,271	17-17-224-033-1002	27,763	*
4,272	17-17-224-033-1003	31,059	*
4,273	17-17-224-033-1004	41,710	*
4,274	17-17-224-033-1005	35,320	*
4,275	17-17-224-033-1006	39,720	*
4,276	17-17-224-033-1007	34,625	*
4,277	17-17-224-033-1008	21,779	*
4,278	17-17-224-033-1009	18,991	*
4,279	17-17-224-033-1010	20,087	*
4,280	17-17-224-033-1011	27,375	*
4,281	17-17-224-033-1012	37,331	*
4,282	17-17-224-033-1013	24,070	*
4,283	17-17-224-033-1014	51,666	*
4,284	17-17-224-033-1015	57,224	*
4,285	17-17-224-033-1016	60,329	*
4,286	17-17-224-033-1017	55,630	*
4,287	17-17-224-033-1018	58,535	*
4,288	17-17-224-033-1019	45,992	*
4,289	17-17-224-033-1020	42,209	*
4,290	17-17-224-033-1021	46,292	*
4,291	17-17-224-033-1022	46,887	*
4,292	17-17-224-033-1023	57,543	*
4,293	17-17-224-033-1024	49,179	*
4,294	17-17-224-034-0000	34,282	*
4,295	17-17-224-036-0000	1,606,731	*
4,296	17-17-225-001-0000	65,048	*
4,297	17-17-225-002-0000	60,632	*
4,298	17-17-225-003-0000	256,393	*
4,299	17-17-225-006-0000	129,320	*
4,300	17-17-226-001-0000	387,926	*
4,301	17-17-226-002-0000	11,989	*
4,302	17-17-226-017-1001	2,707	*
4,303	17-17-226-017-1002	2,322	*
4,304	17-17-226-017-1003	2,325	*
4,305	17-17-226-017-1004	1,889	*
4,306	17-17-226-017-1005	2,756	*
4,307	17-17-226-017-1006	2,750	*
4,308	17-17-226-017-1007	1,977	*
4,309	17-17-226-017-1008	2,380	*
4,310	17-17-226-017-1009	1,879	*
4,311	17-17-226-017-1010	2,731	*
4,312	17-17-226-017-1011	3,126	*

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,313	17-17-226-017-1012	2,081	*
4,314	17-17-226-017-1013	2,410	*
4,315	17-17-226-017-1014	2,110	*
4,316	17-17-226-017-1015	3,026	*
4,317	17-17-226-017-1016	3,042	*
4,318	17-17-226-017-1017	1,850	*
4,319	17-17-226-017-1018	2,363	*
4,320	17-17-226-017-1019	1,138	*
4,321	17-17-226-017-1020	2,627	*
4,322	17-17-226-017-1021	3,193	*
4,323	17-17-226-017-1022	2,128	*
4,324	17-17-226-017-1023	2,461	*
4,325	17-17-226-017-1024	2,157	*
4,326	17-17-226-017-1025	3,154	*
4,327	17-17-226-017-1026	3,169	*
4,328	17-17-226-017-1027	1,889	*
4,329	17-17-226-017-1028	2,414	*
4,330	17-17-226-017-1029	1,830	*
4,331	17-17-226-017-1030	2,682	*
4,332	17-17-226-017-1031	3,261	*
4,333	17-17-226-017-1032	2,171	*
4,334	17-17-226-017-1033	2,517	*
4,335	17-17-226-017-1034	2,206	*
4,336	17-17-226-017-1035	3,259	*
4,337	17-17-226-017-1036	3,275	*
4,338	17-17-226-017-1037	1,975	*
4,339	17-17-226-017-1038	2,579	*
4,340	17-17-226-017-1039	1,911	*
4,341	17-17-226-017-1040	2,832	*
4,342	17-17-226-017-1041	3,330	*
4,343	17-17-226-017-1042	2,220	*
4,344	17-17-226-017-1043	2,568	*
4,345	17-17-226-017-1044	2,249	*
4,346	17-17-226-017-1045	3,457	*
4,347	17-17-226-017-1046	2,526	*
4,348	17-17-226-017-1047	2,098	*
4,349	17-17-226-017-1048	2,678	*
4,350	17-17-226-017-1049	2,032	*
4,351	17-17-226-017-1050	3,003	*
4,352	17-17-226-017-1051	3,398	*
4,353	17-17-226-017-1052	2,265	*
4,354	17-17-226-017-1053	2,623	*
4,355	17-17-226-017-1054	2,298	*
4,356	17-17-226-017-1055	3,655	*
4,357	17-17-226-017-1056	3,676	*
4,358	17-17-226-017-1057	2,220	*
4,359	17-17-226-017-1058	2,838	*
4,360	17-17-226-017-1059	2,151	*
4,361	17-17-226-017-1060	3,223	*
4,362	17-17-226-017-1061	3,465	*
4,363	17-17-226-017-1062	2,312	*
4,364	17-17-226-017-1063	2,678	*
4,365	17-17-226-017-1064	2,326	*
4,366	17-17-226-017-1065	3,856	*
4,367	17-17-226-017-1066	3,874	*
4,368	17-17-226-017-1067	1,278	*
4,369	17-17-226-017-1068	2,997	*
4,370	17-17-226-017-1069	2,273	*
4,371	17-17-226-017-1070	3,349	*
4,372	17-17-226-017-1071	4,035	*
4,373	17-17-226-017-1072	243	*
4,374	17-17-226-017-1073	243	*
4,375	17-17-226-017-1074	243	*
4,376	17-17-226-017-1075	243	*
4,377	17-17-226-017-1076	243	*
4,378	17-17-226-017-1077	243	*
4,379	17-17-226-017-1078	243	*
4,380	17-17-226-017-1079	243	*
4,381	17-17-226-017-1080	243	*
4,382	17-17-226-017-1081	243	*
4,383	17-17-226-017-1082	243	*
4,384	17-17-226-017-1083	243	*
4,385	17-17-226-017-1084	243	*
4,386	17-17-226-017-1085	243	*
4,387	17-17-226-017-1086	243	*
4,388	17-17-226-017-1087	243	*
4,389	17-17-226-017-1088	243	*
4,390	17-17-226-017-1089	243	*
4,391	17-17-226-017-1090	243	*
4,392	17-17-226-017-1091	243	*
4,393	17-17-226-017-1092	243	*
4,394	17-17-226-017-1093	243	*
4,395	17-17-226-017-1094	243	*
4,396	17-17-226-017-1095	243	*
4,397	17-17-226-017-1096	243	*
4,398	17-17-226-017-1097	243	*
4,399	17-17-226-017-1098	243	*
4,400	17-17-226-017-1099	243	*
4,401	17-17-226-017-1100	243	*
4,402	17-17-226-017-1101	243	*
4,403	17-17-226-017-1102	243	*
4,404	17-17-226-017-1103	243	*
4,405	17-17-226-017-1104	243	*
4,406	17-17-226-017-1105	243	*
4,407	17-17-226-017-1106	243	*
4,408	17-17-226-017-1107	243	*
4,409	17-17-226-017-1108	243	*
4,410	17-17-226-017-1109	243	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,411	17-17-226-017-1110	243	*
4,412	17-17-226-017-1111	243	*
4,413	17-17-226-017-1112	243	*
4,414	17-17-226-017-1113	243	*
4,415	17-17-226-017-1114	243	*
4,416	17-17-226-017-1115	243	*
4,417	17-17-226-017-1116	243	*
4,418	17-17-226-017-1117	243	*
4,419	17-17-226-017-1118	243	*
4,420	17-17-226-017-1119	243	*
4,421	17-17-226-017-1120	243	*
4,422	17-17-226-017-1121	243	*
4,423	17-17-226-017-1122	243	*
4,424	17-17-226-017-1123	243	*
4,425	17-17-226-017-1124	243	*
4,426	17-17-226-017-1125	243	*
4,427	17-17-226-017-1126	243	*
4,428	17-17-226-017-1127	243	*
4,429	17-17-226-017-1128	243	*
4,430	17-17-226-017-1129	243	*
4,431	17-17-226-017-1130	243	*
4,432	17-17-226-017-1131	243	*
4,433	17-17-226-017-1132	243	*
4,434	17-17-226-017-1133	243	*
4,435	17-17-226-017-1134	243	*
4,436	17-17-226-017-1135	243	*
4,437	17-17-226-017-1136	243	*
4,438	17-17-226-017-1137	243	*
4,439	17-17-226-017-1138	243	*
4,440	17-17-226-017-1139	243	*
4,441	17-17-226-017-1140	243	*
4,442	17-17-226-017-1141	243	*
4,443	17-17-226-017-1142	243	*
4,444	17-17-226-017-1143	326	*
4,445	17-17-226-017-1144	342	*
4,446	17-17-226-018-0000	279	*
4,447	17-17-226-019-0000	9,132	*
4,448	17-17-226-020-0000	9,131	*
4,449	17-17-226-021-0000	9,132	*
4,450	17-17-226-022-0000	9,135	*
4,451	17-17-226-023-0000	9,132	*
4,452	17-17-226-024-0000	9,142	*
4,453	17-17-226-025-0000	284	*
4,454	17-17-229-007-0000	6,241	*
4,455	17-17-229-008-0000	6,742	*
4,456	17-17-229-009-0000	43,548	*
4,457	17-17-229-010-0000	46,992	*
4,458	17-17-229-011-0000	28,583	*
4,459	17-17-229-013-0000	30,089	*
4,460	17-17-229-014-0000	30,529	*
4,461	17-17-229-015-0000	30,970	*
4,462	17-17-229-016-0000	31,408	*
4,463	17-17-229-017-0000	12,628	*
4,464	17-17-229-018-0000	13,221	*
4,465	17-17-229-019-0000	35,068	*
4,466	17-17-229-020-0000	9,299	*
4,467	17-17-229-021-0000	19,338	*
4,468	17-17-229-050-0000	50,785	*
4,469	17-17-229-051-0000	7,795	*
4,470	17-17-235-001-0000	333,525	*
4,471	17-17-235-019-1001	2,379	*
4,472	17-17-235-019-1002	1,689	*
4,473	17-17-235-019-1003	1,854	*
4,474	17-17-235-019-1004	1,931	*
4,475	17-17-235-019-1005	1,790	*
4,476	17-17-235-019-1006	1,988	*
4,477	17-17-235-019-1007	1,988	*
4,478	17-17-235-019-1008	1,988	*
4,479	17-17-235-019-1009	1,988	*
4,480	17-17-235-019-1010	1,971	*
4,481	17-17-235-019-1011	1,897	*
4,482	17-17-235-019-1012	1,474	*
4,483	17-17-235-019-1013	1,181	*
4,484	17-17-235-019-1014	1,241	*
4,485	17-17-235-019-1015	1,689	*
4,486	17-17-235-019-1016	1,689	*
4,487	17-17-235-019-1017	1,315	*
4,488	17-17-235-019-1018	1,315	*
4,489	17-17-235-019-1019	1,282	*
4,490	17-17-235-019-1020	1,433	*
4,491	17-17-235-019-1021	2,355	*
4,492	17-17-235-019-1022	2,375	*
4,493	17-17-235-019-1023	1,686	*
4,494	17-17-235-019-1024	1,850	*
4,495	17-17-235-019-1025	2,150	*
4,496	17-17-235-019-1026	1,928	*
4,497	17-17-235-019-1027	1,786	*
4,498	17-17-235-019-1028	1,985	*
4,499	17-17-235-019-1029	1,985	*
4,500	17-17-235-019-1030	1,985	*
4,501	17-17-235-019-1031	1,985	*
4,502	17-17-235-019-1032	1,968	*
4,503	17-17-235-019-1033	1,894	*
4,504	17-17-235-019-1034	1,470	*
4,505	17-17-235-019-1035	1,178	*
4,506	17-17-235-019-1036	1,238	*
4,507	17-17-235-019-1037	1,686	*
4,508	17-17-235-019-1038	1,689	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,509	17-17-235-019-1039	1,315	*
4,510	17-17-235-019-1040	1,315	*
4,511	17-17-235-019-1041	1,282	*
4,512	17-17-235-019-1042	1,433	*
4,513	17-17-235-019-1043	2,153	*
4,514	17-17-235-019-1044	2,153	*
4,515	17-17-235-019-1045	2,183	*
4,516	17-17-235-019-1046	1,985	*
4,517	17-17-235-019-1047	1,988	*
4,518	17-17-235-019-1048	1,988	*
4,519	17-17-235-019-1049	2,150	*
4,520	17-17-235-019-1050	2,180	*
4,521	17-17-235-019-1051	1,982	*
4,522	17-17-235-019-1052	1,985	*
4,523	17-17-235-019-1053	1,985	*
4,524	17-17-235-019-1054	2,355	*
4,525	17-17-235-019-1055	2,375	*
4,526	17-17-235-019-1056	1,686	*
4,527	17-17-235-019-1057	1,850	*
4,528	17-17-235-019-1058	2,150	*
4,529	17-17-235-019-1059	2,150	*
4,530	17-17-235-019-1060	2,180	*
4,531	17-17-235-019-1061	1,928	*
4,532	17-17-235-019-1062	1,786	*
4,533	17-17-235-019-1063	1,982	*
4,534	17-17-235-019-1064	1,985	*
4,535	17-17-235-019-1065	1,985	*
4,536	17-17-235-019-1066	1,985	*
4,537	17-17-235-019-1067	1,985	*
4,538	17-17-235-019-1068	1,985	*
4,539	17-17-235-019-1069	1,985	*
4,540	17-17-235-019-1070	1,968	*
4,541	17-17-235-019-1071	1,894	*
4,542	17-17-235-019-1072	1,470	*
4,543	17-17-235-019-1073	1,178	*
4,544	17-17-235-019-1074	1,238	*
4,545	17-17-235-019-1075	1,686	*
4,546	17-17-235-019-1076	1,689	*
4,547	17-17-235-019-1077	1,315	*
4,548	17-17-235-019-1078	1,315	*
4,549	17-17-235-019-1079	1,282	*
4,550	17-17-235-019-1080	1,433	*
4,551	17-17-235-019-1081	2,355	*
4,552	17-17-235-019-1082	2,375	*
4,553	17-17-235-019-1083	1,686	*
4,554	17-17-235-019-1084	1,850	*
4,555	17-17-235-019-1085	2,150	*
4,556	17-17-235-019-1086	2,150	*
4,557	17-17-235-019-1087	2,180	*
4,558	17-17-235-019-1088	1,928	*
4,559	17-17-235-019-1089	1,786	*
4,560	17-17-235-019-1090	1,982	*
4,561	17-17-235-019-1091	1,985	*
4,562	17-17-235-019-1092	1,985	*
4,563	17-17-235-019-1093	1,985	*
4,564	17-17-235-019-1094	1,985	*
4,565	17-17-235-019-1095	1,985	*
4,566	17-17-235-019-1096	1,985	*
4,567	17-17-235-019-1097	1,968	*
4,568	17-17-235-019-1098	1,894	*
4,569	17-17-235-019-1099	1,470	*
4,570	17-17-235-019-1100	1,178	*
4,571	17-17-235-019-1101	1,238	*
4,572	17-17-235-019-1102	1,686	*
4,573	17-17-235-019-1103	1,689	*
4,574	17-17-235-019-1104	1,315	*
4,575	17-17-235-019-1105	1,315	*
4,576	17-17-235-019-1106	1,282	*
4,577	17-17-235-019-1107	1,433	*
4,578	17-17-235-019-1108	2,355	*
4,579	17-17-235-019-1109	2,375	*
4,580	17-17-235-019-1110	1,686	*
4,581	17-17-235-019-1111	1,850	*
4,582	17-17-235-019-1112	2,150	*
4,583	17-17-235-019-1113	2,150	*
4,584	17-17-235-019-1114	2,180	*
4,585	17-17-235-019-1115	1,928	*
4,586	17-17-235-019-1116	1,786	*
4,587	17-17-235-019-1117	1,982	*
4,588	17-17-235-019-1118	1,985	*
4,589	17-17-235-019-1119	1,985	*
4,590	17-17-235-019-1120	1,985	*
4,591	17-17-235-019-1121	1,985	*
4,592	17-17-235-019-1122	1,985	*
4,593	17-17-235-019-1123	1,985	*
4,594	17-17-235-019-1124	1,968	*
4,595	17-17-235-019-1125	1,894	*
4,596	17-17-235-019-1126	1,470	*
4,597	17-17-235-019-1127	1,178	*
4,598	17-17-235-019-1128	1,238	*
4,599	17-17-235-019-1129	1,686	*
4,600	17-17-235-019-1130	1,689	*
4,601	17-17-235-019-1131	1,315	*
4,602	17-17-235-019-1132	1,315	*
4,603	17-17-235-019-1133	1,282	*
4,604	17-17-235-019-1134	1,433	*
4,605	17-17-235-019-1135	2,355	*
4,606	17-17-235-019-1136	2,375	*

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,607	17-17-235-019-1137	1,686	*
4,608	17-17-235-019-1138	1,850	*
4,609	17-17-235-019-1139	2,150	*
4,610	17-17-235-019-1140	2,150	*
4,611	17-17-235-019-1141	2,180	*
4,612	17-17-235-019-1142	1,928	*
4,613	17-17-235-019-1143	1,786	*
4,614	17-17-235-019-1144	1,982	*
4,615	17-17-235-019-1145	1,985	*
4,616	17-17-235-019-1146	1,985	*
4,617	17-17-235-019-1147	1,985	*
4,618	17-17-235-019-1148	1,985	*
4,619	17-17-235-019-1149	1,985	*
4,620	17-17-235-019-1150	1,985	*
4,621	17-17-235-019-1151	1,968	*
4,622	17-17-235-019-1152	1,894	*
4,623	17-17-235-019-1153	1,470	*
4,624	17-17-235-019-1154	1,178	*
4,625	17-17-235-019-1155	1,238	*
4,626	17-17-235-019-1156	1,686	*
4,627	17-17-235-019-1157	1,689	*
4,628	17-17-235-019-1158	1,315	*
4,629	17-17-235-019-1159	1,315	*
4,630	17-17-235-019-1160	1,282	*
4,631	17-17-235-019-1161	1,433	*
4,632	17-17-235-019-1162	2,355	*
4,633	17-17-235-019-1163	3,364	*
4,634	17-17-235-019-1164	1,850	*
4,635	17-17-235-019-1165	3,102	*
4,636	17-17-235-019-1166	2,180	*
4,637	17-17-235-019-1167	3,220	*
4,638	17-17-235-019-1168	1,982	*
4,639	17-17-235-019-1169	1,797	*
4,640	17-17-235-019-1170	1,985	*
4,641	17-17-235-019-1171	1,985	*
4,642	17-17-235-019-1172	1,797	*
4,643	17-17-235-019-1173	1,985	*
4,644	17-17-235-019-1174	3,243	*
4,645	17-17-235-019-1175	3,203	*
4,646	17-17-235-019-1176	2,099	*
4,647	17-17-235-019-1177	1,662	*
4,648	17-17-235-019-1178	2,291	*
4,649	17-17-235-019-1179	2,321	*
4,650	17-17-235-019-1180	3,383	*
4,651	17-17-500-017-0000	0	*
4,652	17-18-100-001-0000	12,637	
4,653	17-18-100-002-0000	22,117	
4,654	17-18-100-003-0000	38,881	
4,655	17-18-100-004-0000	38,881	
4,656	17-18-100-005-0000	5,210	
4,657	17-18-100-006-0000	5,293	
4,658	17-18-100-008-0000	0	
4,659	17-18-100-009-0000	24,999	
4,660	17-18-100-010-0000	11,678	
4,661	17-18-100-011-0000	0	
4,662	17-18-100-012-0000	10,224	
4,663	17-18-100-013-0000	4,057	
4,664	17-18-100-014-0000	52,394	
4,665	17-18-100-015-0000	2,156	
4,666	17-18-100-016-0000	765	
4,667	17-18-100-017-0000	0	
4,668	17-18-100-018-0000	82,806	
4,669	17-18-100-019-0000	2,782	
4,670	17-18-100-020-0000	1,729	
4,671	17-18-100-021-0000	1,729	
4,672	17-18-100-022-0000	1,729	
4,673	17-18-100-023-0000	1,988	
4,674	17-18-100-024-0000	16,923	
4,675	17-18-100-025-0000	2,646	
4,676	17-18-100-026-0000	3,115	
4,677	17-18-100-027-0000	0	
4,678	17-18-100-028-0000	0	
4,679	17-18-100-029-0000	16,661	
4,680	17-18-100-030-0000	0	
4,681	17-18-100-031-0000	12,957	
4,682	17-18-100-032-0000	0	
4,683	17-18-100-033-0000	0	
4,684	17-18-100-034-0000	12,179	
4,685	17-18-100-035-0000	12,164	
4,686	17-18-100-036-0000	7,516	
4,687	17-18-100-037-0000	5,005	
4,688	17-18-100-038-0000	7,908	
4,689	17-18-100-040-0000	13,025	
4,690	17-18-100-041-0000	0	
4,691	17-18-100-042-1001	5,311	
4,692	17-18-100-042-1002	4,751	
4,693	17-18-100-042-1003	5,799	
4,694	17-18-101-001-0000	4,752	
4,695	17-18-101-002-0000	6,330	
4,696	17-18-101-003-0000	3,170	
4,697	17-18-101-004-0000	16,330	
4,698	17-18-101-011-0000	8,273	
4,699	17-18-101-012-0000	8,271	
4,700	17-18-101-015-0000	13,156	
4,701	17-18-101-016-0000	10,158	
4,702	17-18-101-017-0000	10,158	
4,703	17-18-101-018-0000	6,426	
4,704	17-18-101-019-0000	0	

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,705	17-18-101-020-0000	4,851	
4,706	17-18-101-022-0000	0	
4,707	17-18-101-024-0000	8,139	
4,708	17-18-101-026-0000	4,711	
4,709	17-18-101-027-0000	0	
4,710	17-18-101-028-0000	2,723	
4,711	17-18-101-029-0000	0	
4,712	17-18-101-030-0000	0	
4,713	17-18-101-031-0000	23,093	
4,714	17-18-101-032-0000	10,092	
4,715	17-18-101-034-0000	18,684	
4,716	17-18-101-035-0000	10,892	
4,717	17-18-101-036-0000	2,758	
4,718	17-18-101-038-0000	0	
4,719	17-18-101-039-0000	8,477	
4,720	17-18-101-040-0000	1,033	
4,721	17-18-101-052-0000	8,289	
4,722	17-18-101-053-0000	8,289	
4,723	17-18-101-054-0000	29,076	
4,724	17-18-101-055-1001	565	
4,725	17-18-101-055-1002	565	
4,726	17-18-101-055-1003	565	
4,727	17-18-101-055-1004	565	
4,728	17-18-101-055-1005	430	
4,729	17-18-101-056-1001	4,760	
4,730	17-18-101-056-1002	4,762	
4,731	17-18-101-056-1003	4,761	
4,732	17-18-101-057-1001	811	
4,733	17-18-101-057-1002	811	
4,734	17-18-101-057-1003	485	
4,735	17-18-101-057-1004	485	
4,736	17-18-101-057-1005	485	
4,737	17-18-101-057-1006	485	
4,738	17-18-101-057-1007	485	
4,739	17-18-101-057-1008	485	
4,740	17-18-101-058-1001	3,941	
4,741	17-18-101-058-1002	2,814	
4,742	17-18-101-058-1003	2,635	
4,743	17-18-101-059-0000	788	
4,744	17-18-101-061-1001	7,579	
4,745	17-18-101-061-1002	7,673	
4,746	17-18-101-061-1003	7,674	
4,747	17-18-101-062-1001	3,246	
4,748	17-18-101-062-1002	2,285	
4,749	17-18-101-062-1003	2,243	
4,750	17-18-101-062-1004	2,371	
4,751	17-18-101-063-0000	161	
4,752	17-18-101-064-1001	1,834	
4,753	17-18-101-065-1001	532	
4,754	17-18-101-065-1002	489	
4,755	17-18-101-065-1003	489	
4,756	17-18-101-065-1004	489	
4,757	17-18-101-065-1005	596	
4,758	17-18-101-065-1006	532	
4,759	17-18-101-065-1007	789	
4,760	17-18-101-065-1008	339	
4,761	17-18-101-065-1009	489	
4,762	17-18-101-065-1010	679	
4,763	17-18-101-065-1011	353	
4,764	17-18-101-065-1012	534	
4,765	17-18-101-065-1013	553	
4,766	17-18-101-065-1014	523	
4,767	17-18-101-065-1015	523	
4,768	17-18-101-065-1016	553	
4,769	17-18-101-065-1017	523	
4,770	17-18-101-065-1018	336	
4,771	17-18-101-065-1019	652	
4,772	17-18-101-065-1020	247	
4,773	17-18-101-065-1021	511	
4,774	17-18-101-065-1022	617	
4,775	17-18-101-065-1023	489	
4,776	17-18-101-065-1024	523	
4,777	17-18-101-065-1025	575	
4,778	17-18-101-065-1026	532	
4,779	17-18-101-065-1027	617	
4,780	17-18-101-065-1028	575	
4,781	17-18-101-065-1029	746	
4,782	17-18-101-065-1030	339	
4,783	17-18-101-065-1031	468	
4,784	17-18-101-065-1032	532	
4,785	17-18-101-065-1033	639	
4,786	17-18-101-065-1034	789	
4,787	17-18-101-065-1035	32	
4,788	17-18-101-065-1036	32	
4,789	17-18-101-065-1037	32	
4,790	17-18-101-065-1038	32	
4,791	17-18-101-065-1039	32	
4,792	17-18-101-065-1040	32	
4,793	17-18-101-065-1041	32	
4,794	17-18-101-065-1042	32	
4,795	17-18-101-065-1043	32	
4,796	17-18-101-065-1044	32	
4,797	17-18-101-065-1045	32	
4,798	17-18-101-065-1046	32	
4,799	17-18-101-065-1047	32	
4,800	17-18-101-065-1048	32	
4,801	17-18-101-065-1049	32	
4,802	17-18-101-065-1050	32	

Source: 2024 Tax Increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,803	17-18-101-065-1051	32	
4,804	17-18-101-065-1052	32	
4,805	17-18-101-065-1053	32	
4,806	17-18-101-065-1054	32	
4,807	17-18-101-065-1055	32	
4,808	17-18-101-065-1056	32	
4,809	17-18-101-065-1057	32	
4,810	17-18-101-065-1058	32	
4,811	17-18-101-065-1059	32	
4,812	17-18-101-065-1060	32	
4,813	17-18-101-065-1061	32	
4,814	17-18-101-065-1062	32	
4,815	17-18-101-065-1063	32	
4,816	17-18-101-065-1064	32	
4,817	17-18-101-065-1065	32	
4,818	17-18-101-065-1066	32	
4,819	17-18-101-065-1067	32	
4,820	17-18-101-065-1068	32	
4,821	17-18-101-065-1069	32	
4,822	17-18-101-065-1070	35	
4,823	17-18-101-066-0000	0	
4,824	17-18-101-067-0000	0	
4,825	17-18-101-068-0000	0	
4,826	17-18-101-069-0000	0	
4,827	17-18-101-070-0000	0	
4,828	17-18-101-071-0000	0	
4,829	17-18-101-072-0000	0	
4,830	17-18-101-073-0000	0	
4,831	17-18-101-074-0000	0	
4,832	17-18-101-075-0000	0	
4,833	17-18-101-076-0000	0	
4,834	17-18-101-077-0000	0	
4,835	17-18-101-078-0000	0	
4,836	17-18-101-079-0000	0	
4,837	17-18-101-080-0000	0	
4,838	17-18-101-081-0000	0	
4,839	17-18-101-082-0000	0	
4,840	17-18-101-083-0000	0	
4,841	17-18-101-084-0000	0	
4,842	17-18-101-085-0000	0	
4,843	17-18-101-086-0000	0	
4,844	17-18-101-087-0000	0	
4,845	17-18-101-088-0000	0	
4,846	17-18-101-089-0000	0	
4,847	17-18-101-090-0000	0	
4,848	17-18-101-091-0000	0	
4,849	17-18-101-092-0000	0	
4,850	17-18-101-093-0000	4,073	
4,851	17-18-102-007-0000	0	
4,852	17-18-102-009-0000	2,533	
4,853	17-18-102-011-0000	0	
4,854	17-18-102-012-0000	4,362	
4,855	17-18-102-013-0000	2,162	
4,856	17-18-102-014-0000	2,162	
4,857	17-18-102-015-0000	2,162	
4,858	17-18-102-016-0000	2,162	
4,859	17-18-102-017-0000	6,713	
4,860	17-18-102-018-0000	1,620	
4,861	17-18-102-019-0000	1,620	
4,862	17-18-102-020-0000	0	
4,863	17-18-102-021-0000	14,457	
4,864	17-18-102-022-0000	0	
4,865	17-18-102-023-0000	0	
4,866	17-18-102-027-0000	9,823	
4,867	17-18-102-028-0000	11,690	
4,868	17-18-102-029-0000	759	
4,869	17-18-102-030-0000	2,559	
4,870	17-18-102-031-0000	4,141	
4,871	17-18-102-032-0000	7,109	
4,872	17-18-102-037-0000	0	
4,873	17-18-102-049-0000	0	
4,874	17-18-102-050-0000	0	
4,875	17-18-102-051-0000	0	
4,876	17-18-102-052-0000	23,292	
4,877	17-18-102-053-0000	0	
4,878	17-18-102-054-0000	0	
4,879	17-18-102-055-1001	746	
4,880	17-18-102-055-1002	749	
4,881	17-18-102-055-1003	749	
4,882	17-18-102-055-1004	721	
4,883	17-18-102-055-1005	749	
4,884	17-18-102-055-1006	512	
4,885	17-18-102-055-1007	665	
4,886	17-18-102-055-1008	611	
4,887	17-18-102-055-1009	731	
4,888	17-18-102-055-1010	552	
4,889	17-18-102-055-1011	584	
4,890	17-18-102-055-1012	601	
4,891	17-18-102-055-1013	749	
4,892	17-18-102-055-1014	749	
4,893	17-18-102-055-1015	698	
4,894	17-18-102-055-1016	625	
4,895	17-18-102-056-1001	2,625	
4,896	17-18-102-056-1002	2,780	
4,897	17-18-102-056-1003	3,707	
4,898	17-18-102-056-1004	2,549	
4,899	17-18-102-056-1005	1,545	
4,900	17-18-102-057-1001	457	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,901	17-18-102-057-1002	415	
4,902	17-18-102-057-1003	415	
4,903	17-18-102-057-1004	582	
4,904	17-18-102-057-1005	498	
4,905	17-18-102-057-1006	415	
4,906	17-18-102-057-1007	707	
4,907	17-18-102-057-1008	311	
4,908	17-18-102-057-1009	394	
4,909	17-18-102-057-1010	540	
4,910	17-18-102-057-1011	197	
4,911	17-18-102-057-1012	394	
4,912	17-18-102-057-1013	477	
4,913	17-18-102-057-1014	436	
4,914	17-18-102-057-1015	436	
4,915	17-18-102-057-1016	498	
4,916	17-18-102-057-1017	436	
4,917	17-18-102-057-1018	282	
4,918	17-18-102-057-1019	561	
4,919	17-18-102-057-1020	331	
4,920	17-18-102-057-1021	415	
4,921	17-18-102-057-1022	561	
4,922	17-18-102-057-1023	352	
4,923	17-18-102-057-1024	415	
4,924	17-18-102-057-1025	519	
4,925	17-18-102-057-1026	457	
4,926	17-18-102-057-1027	457	
4,927	17-18-102-057-1028	540	
4,928	17-18-102-057-1029	728	
4,929	17-18-102-057-1030	603	
4,930	17-18-102-057-1031	352	
4,931	17-18-102-057-1032	415	
4,932	17-18-102-057-1033	603	
4,933	17-18-102-057-1034	630	
4,934	17-18-102-057-1035	31	
4,935	17-18-102-057-1036	31	
4,936	17-18-102-057-1037	31	
4,937	17-18-102-057-1038	31	
4,938	17-18-102-057-1039	31	
4,939	17-18-102-057-1040	31	
4,940	17-18-102-057-1041	31	
4,941	17-18-102-057-1042	31	
4,942	17-18-102-057-1043	31	
4,943	17-18-102-057-1044	31	
4,944	17-18-102-057-1045	31	
4,945	17-18-102-057-1046	31	
4,946	17-18-102-057-1047	31	
4,947	17-18-102-057-1048	31	
4,948	17-18-102-057-1049	31	
4,949	17-18-102-057-1050	31	
4,950	17-18-102-057-1051	31	
4,951	17-18-102-057-1052	31	
4,952	17-18-102-057-1053	31	
4,953	17-18-102-057-1054	31	
4,954	17-18-102-057-1055	31	
4,955	17-18-102-057-1056	31	
4,956	17-18-102-057-1057	31	
4,957	17-18-102-057-1058	31	
4,958	17-18-102-057-1059	31	
4,959	17-18-102-057-1060	31	
4,960	17-18-102-057-1061	31	
4,961	17-18-102-057-1062	31	
4,962	17-18-102-057-1063	31	
4,963	17-18-102-057-1064	31	
4,964	17-18-102-057-1065	31	
4,965	17-18-102-057-1066	31	
4,966	17-18-102-057-1067	31	
4,967	17-18-102-057-1068	31	
4,968	17-18-102-058-1001	1,052	
4,969	17-18-102-058-1002	1,056	
4,970	17-18-102-059-0000	21,444	
4,971	17-18-102-060-0000	2,127	
4,972	17-18-102-061-0000	9,509	
4,973	17-18-102-062-0000	10,978	
4,974	17-18-102-063-0000	19,216	
4,975	17-18-103-003-0000	81,448	
4,976	17-18-103-004-0000	707	
4,977	17-18-103-005-0000	0	
4,978	17-18-103-006-0000	0	
4,979	17-18-103-007-0000	11,170	
4,980	17-18-103-008-0000	1,657	
4,981	17-18-103-009-0000	0	
4,982	17-18-103-010-0000	12,255	
4,983	17-18-103-013-0000	9,046	
4,984	17-18-103-016-0000	9,436	
4,985	17-18-103-017-0000	2,110	
4,986	17-18-103-018-0000	7,824	
4,987	17-18-103-019-0000	2,110	
4,988	17-18-103-020-0000	2,110	
4,989	17-18-103-021-0000	17,482	
4,990	17-18-103-022-0000	14,982	
4,991	17-18-103-023-0000	0	
4,992	17-18-103-024-0000	0	
4,993	17-18-103-025-0000	0	
4,994	17-18-103-026-0000	13,914	
4,995	17-18-103-027-1001	1,080	
4,996	17-18-103-027-1002	859	
4,997	17-18-103-027-1003	847	
4,998	17-18-103-027-1004	834	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
4,999	17-18-103-027-1005	896	
5,000	17-18-103-027-1006	863	
5,001	17-18-103-027-1007	917	
5,002	17-18-103-027-1008	1,188	
5,003	17-18-103-027-1009	944	
5,004	17-18-103-027-1010	891	
5,005	17-18-103-027-1011	944	
5,006	17-18-103-027-1012	1,025	
5,007	17-18-103-027-1013	1,540	
5,008	17-18-105-005-0000	0	
5,009	17-18-105-006-0000	2,444	
5,010	17-18-105-007-0000	0	
5,011	17-18-105-008-0000	13,071	
5,012	17-18-105-009-0000	15,878	
5,013	17-18-105-010-0000	30,708	
5,014	17-18-105-011-0000	0	
5,015	17-18-105-012-0000	0	
5,016	17-18-105-014-0000	4,307	
5,017	17-18-105-015-0000	0	
5,018	17-18-105-016-0000	0	
5,019	17-18-105-017-0000	4,438	
5,020	17-18-105-018-0000	2,217	
5,021	17-18-105-019-0000	0	
5,022	17-18-105-020-0000	0	
5,023	17-18-105-021-0000	7,228	
5,024	17-18-105-028-1001	3,469	
5,025	17-18-105-028-1002	4,163	
5,026	17-18-105-028-1003	4,628	
5,027	17-18-105-029-1001	11,444	
5,028	17-18-105-029-1002	877	
5,029	17-18-105-029-1003	1,614	
5,030	17-18-105-029-1004	1,207	
5,031	17-18-105-029-1005	1,883	
5,032	17-18-105-029-1006	1,783	
5,033	17-18-105-029-1007	1,783	
5,034	17-18-105-029-1008	1,783	
5,035	17-18-105-029-1009	1,835	
5,036	17-18-105-029-1010	1,844	
5,037	17-18-105-029-1011	931	
5,038	17-18-105-029-1012	1,844	
5,039	17-18-105-029-1013	1,835	
5,040	17-18-105-029-1014	1,844	
5,041	17-18-105-029-1015	856	
5,042	17-18-105-029-1016	1,537	
5,043	17-18-105-029-1017	1,887	
5,044	17-18-105-029-1018	1,002	
5,045	17-18-105-029-1019	1,346	
5,046	17-18-105-029-1020	1,783	
5,047	17-18-105-029-1021	1,774	
5,048	17-18-105-029-1022	1,389	
5,049	17-18-105-029-1023	1,341	
5,050	17-18-105-029-1024	1,551	
5,051	17-18-105-030-1001	3,151	
5,052	17-18-105-030-1002	2,952	
5,053	17-18-105-030-1003	2,952	
5,054	17-18-105-030-1004	2,755	
5,055	17-18-105-030-1005	2,755	
5,056	17-18-105-030-1006	2,821	
5,057	17-18-105-030-1007	2,821	
5,058	17-18-105-030-1008	3,018	
5,059	17-18-105-030-1009	3,018	
5,060	17-18-106-001-0000	8,340	
5,061	17-18-106-002-0000	8,124	
5,062	17-18-106-003-0000	23,576	
5,063	17-18-106-004-0000	12,687	
5,064	17-18-106-005-0000	8,722	
5,065	17-18-106-006-0000	7,865	
5,066	17-18-106-007-0000	0	
5,067	17-18-106-017-0000	10,123	
5,068	17-18-106-018-0000	3,403	
5,069	17-18-106-019-0000	3,324	
5,070	17-18-106-020-0000	4,115	
5,071	17-18-106-021-0000	19,196	
5,072	17-18-106-030-1001	2,013	
5,073	17-18-106-030-1002	2,013	
5,074	17-18-106-030-1003	2,013	
5,075	17-18-106-030-1004	2,233	
5,076	17-18-106-030-1005	2,233	
5,077	17-18-106-030-1006	2,013	
5,078	17-18-106-030-1007	2,013	
5,079	17-18-106-030-1008	2,013	
5,080	17-18-106-030-1009	2,013	
5,081	17-18-106-030-1010	2,119	
5,082	17-18-106-030-1011	2,119	
5,083	17-18-106-030-1012	2,119	
5,084	17-18-106-030-1013	2,350	
5,085	17-18-106-030-1014	2,350	
5,086	17-18-106-030-1015	2,119	
5,087	17-18-106-030-1016	2,119	
5,088	17-18-106-030-1017	2,441	
5,089	17-18-106-030-1018	2,598	
5,090	17-18-106-030-1019	2,119	
5,091	17-18-106-030-1020	2,119	
5,092	17-18-106-030-1021	2,598	
5,093	17-18-106-030-1022	2,441	
5,094	17-18-106-030-1023	2,119	
5,095	17-18-106-030-1024	2,119	
5,096	17-18-106-030-1025	2,119	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,097	17-18-106-030-1026	2,119	
5,098	17-18-106-030-1027	2,119	
5,099	17-18-106-030-1028	2,119	
5,100	17-18-106-030-1029	2,119	
5,101	17-18-106-030-1030	2,119	
5,102	17-18-106-030-1031	2,119	
5,103	17-18-106-030-1032	2,119	
5,104	17-18-106-030-1033	2,441	
5,105	17-18-106-030-1034	2,598	
5,106	17-18-106-030-1035	2,119	
5,107	17-18-106-030-1036	2,119	
5,108	17-18-106-030-1037	2,598	
5,109	17-18-106-030-1038	2,441	
5,110	17-18-106-030-1039	2,949	
5,111	17-18-106-030-1040	2,298	
5,112	17-18-106-030-1041	2,185	
5,113	17-18-106-030-1042	2,185	
5,114	17-18-106-030-1043	2,296	
5,115	17-18-106-031-1001	282	
5,116	17-18-106-031-1002	282	
5,117	17-18-106-031-1003	247	
5,118	17-18-106-031-1004	254	
5,119	17-18-106-031-1005	254	
5,120	17-18-106-031-1006	258	
5,121	17-18-106-031-1007	254	
5,122	17-18-106-031-1008	261	
5,123	17-18-106-031-1009	261	
5,124	17-18-106-031-1010	266	
5,125	17-18-106-031-1011	272	
5,126	17-18-106-031-1012	279	
5,127	17-18-106-031-1013	279	
5,128	17-18-106-031-1014	282	
5,129	17-18-106-032-0000	1,003	
5,130	17-18-106-033-0000	1,171	
5,131	17-18-106-034-1001	358	
5,132	17-18-106-034-1002	326	
5,133	17-18-106-034-1003	540	
5,134	17-18-106-034-1004	540	
5,135	17-18-106-034-1005	598	
5,136	17-18-106-034-1006	586	
5,137	17-18-106-034-1007	326	
5,138	17-18-106-034-1008	358	
5,139	17-18-106-034-1009	371	
5,140	17-18-106-034-1010	332	
5,141	17-18-106-034-1011	547	
5,142	17-18-106-034-1012	547	
5,143	17-18-106-034-1013	547	
5,144	17-18-106-034-1014	547	
5,145	17-18-106-034-1015	332	
5,146	17-18-106-034-1016	371	
5,147	17-18-106-034-1017	384	
5,148	17-18-106-034-1018	339	
5,149	17-18-106-034-1019	553	
5,150	17-18-106-034-1020	566	
5,151	17-18-106-034-1021	566	
5,152	17-18-106-034-1022	553	
5,153	17-18-106-034-1023	339	
5,154	17-18-106-034-1024	384	
5,155	17-18-106-034-1025	397	
5,156	17-18-106-034-1026	345	
5,157	17-18-106-034-1027	566	
5,158	17-18-106-034-1028	579	
5,159	17-18-106-034-1029	579	
5,160	17-18-106-034-1030	566	
5,161	17-18-106-034-1031	579	
5,162	17-18-106-034-1032	16	
5,163	17-18-106-034-1033	13	
5,164	17-18-107-001-0000	6,895	
5,165	17-18-107-002-0000	7,215	
5,166	17-18-107-003-0000	3,337	
5,167	17-18-107-004-0000	2,990	
5,168	17-18-107-005-0000	11,987	
5,169	17-18-107-008-0000	0	
5,170	17-18-107-009-0000	1,426	
5,171	17-18-107-010-0000	0	
5,172	17-18-107-012-0000	2,862	
5,173	17-18-107-013-0000	2,890	
5,174	17-18-107-014-0000	0	
5,175	17-18-107-015-0000	0	
5,176	17-18-107-020-0000	0	
5,177	17-18-107-021-0000	3,474	
5,178	17-18-107-022-0000	0	
5,179	17-18-107-025-0000	1,382	
5,180	17-18-107-026-0000	2,790	
5,181	17-18-107-027-0000	0	
5,182	17-18-107-028-0000	1,382	
5,183	17-18-107-029-0000	0	
5,184	17-18-107-030-0000	0	
5,185	17-18-107-031-0000	0	
5,186	17-18-107-032-0000	933	
5,187	17-18-107-033-0000	861	
5,188	17-18-107-034-0000	815	
5,189	17-18-107-035-0000	3,588	
5,190	17-18-107-039-0000	0	
5,191	17-18-107-042-0000	0	
5,192	17-18-107-043-0000	0	
5,193	17-18-107-044-0000	0	
5,194	17-18-107-045-1001	2,838	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,195	17-18-107-045-1002	3,055	
5,196	17-18-107-045-1003	3,104	
5,197	17-18-107-045-1004	3,153	
5,198	17-18-107-045-1005	2,838	
5,199	17-18-107-045-1006	3,055	
5,200	17-18-107-045-1007	3,104	
5,201	17-18-107-045-1008	3,153	
5,202	17-18-107-045-1009	4,285	
5,203	17-18-107-045-1010	2,978	
5,204	17-18-107-045-1011	3,027	
5,205	17-18-107-045-1012	2,838	
5,206	17-18-107-045-1013	2,929	
5,207	17-18-107-045-1014	2,978	
5,208	17-18-107-045-1015	3,027	
5,209	17-18-107-045-1016	2,838	
5,210	17-18-107-045-1017	2,929	
5,211	17-18-107-045-1018	2,978	
5,212	17-18-107-045-1019	3,027	
5,213	17-18-107-045-1020	2,838	
5,214	17-18-107-045-1021	2,929	
5,215	17-18-107-045-1022	2,978	
5,216	17-18-107-045-1023	3,019	
5,217	17-18-107-046-1001	3,318	
5,218	17-18-107-046-1002	3,317	
5,219	17-18-107-047-1001	429	
5,220	17-18-107-047-1002	284	
5,221	17-18-107-047-1003	444	
5,222	17-18-107-047-1004	474	
5,223	17-18-107-048-1001	1,195	
5,224	17-18-107-048-1002	1,153	
5,225	17-18-107-048-1003	1,830	
5,226	17-18-107-049-1001	1,665	
5,227	17-18-107-049-1002	1,665	
5,228	17-18-107-049-1003	1,665	
5,229	17-18-107-049-1004	1,942	
5,230	17-18-108-001-0000	0	
5,231	17-18-108-007-0000	17,733	
5,232	17-18-108-008-0000	10,618	
5,233	17-18-108-022-0000	30,374	
5,234	17-18-108-024-0000	4,183	
5,235	17-18-108-025-0000	0	
5,236	17-18-108-029-0000	0	
5,237	17-18-108-030-0000	0	
5,238	17-18-108-031-0000	5,090	
5,239	17-18-108-032-0000	0	
5,240	17-18-108-033-0000	0	
5,241	17-18-108-034-0000	281	
5,242	17-18-108-035-0000	270	
5,243	17-18-108-036-0000	0	
5,244	17-18-108-037-0000	0	
5,245	17-18-108-039-0000	874	
5,246	17-18-108-040-0000	13,535	
5,247	17-18-108-041-0000	6,714	
5,248	17-18-108-042-0000	11,889	
5,249	17-18-108-043-0000	12,098	
5,250	17-18-108-045-0000	30,372	
5,251	17-18-108-046-0000	30,372	
5,252	17-18-108-048-0000	30,051	
5,253	17-18-108-049-0000	1,878	
5,254	17-18-108-053-0000	14,954	
5,255	17-18-108-054-0000	14,954	
5,256	17-18-108-055-0000	14,036	
5,257	17-18-108-056-0000	1,681	
5,258	17-18-108-057-0000	0	
5,259	17-18-108-058-1001	720	
5,260	17-18-108-058-1002	720	
5,261	17-18-108-058-1003	466	
5,262	17-18-108-058-1004	466	
5,263	17-18-108-058-1005	521	
5,264	17-18-108-058-1006	521	
5,265	17-18-108-059-1001	712	
5,266	17-18-108-059-1002	555	
5,267	17-18-108-059-1003	582	
5,268	17-18-108-060-1001	578	
5,269	17-18-108-060-1002	607	
5,270	17-18-108-060-1003	693	
5,271	17-18-108-061-1001	613	
5,272	17-18-108-061-1002	653	
5,273	17-18-108-061-1003	612	
5,274	17-18-108-062-1001	6,077	
5,275	17-18-108-062-1002	6,427	
5,276	17-18-108-062-1003	4,286	
5,277	17-18-108-062-1004	4,281	
5,278	17-18-108-063-1001	2,438	
5,279	17-18-108-063-1002	2,250	
5,280	17-18-108-063-1003	1,155	
5,281	17-18-108-063-1004	2,093	
5,282	17-18-108-064-1001	0	
5,283	17-18-108-064-1002	0	
5,284	17-18-108-065-0000	0	
5,285	17-18-108-067-0000	1,878	
5,286	17-18-108-068-1001	0	
5,287	17-18-108-068-1002	0	
5,288	17-18-108-068-1003	0	
5,289	17-18-108-068-1004	0	
5,290	17-18-108-068-1005	0	
5,291	17-18-108-068-1006	0	
5,292	17-18-108-068-1007	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,293	17-18-108-068-1008	0	
5,294	17-18-108-068-1009	0	
5,295	17-18-109-002-0000	0	
5,296	17-18-109-003-0000	0	
5,297	17-18-109-004-0000	0	
5,298	17-18-109-008-0000	1,347	
5,299	17-18-109-009-0000	0	
5,300	17-18-109-010-0000	0	
5,301	17-18-109-011-0000	13,515	
5,302	17-18-109-012-0000	1,798	
5,303	17-18-109-013-0000	14,258	
5,304	17-18-109-014-0000	0	
5,305	17-18-109-015-0000	8,270	
5,306	17-18-109-024-0000	0	
5,307	17-18-109-025-0000	0	
5,308	17-18-109-027-0000	0	
5,309	17-18-109-028-0000	0	
5,310	17-18-109-030-0000	0	
5,311	17-18-109-031-0000	0	
5,312	17-18-109-032-0000	0	
5,313	17-18-109-033-0000	0	
5,314	17-18-109-034-0000	0	
5,315	17-18-109-035-0000	0	
5,316	17-18-109-036-0000	0	
5,317	17-18-109-037-0000	0	
5,318	17-18-109-038-0000	0	
5,319	17-18-109-039-0000	0	
5,320	17-18-109-040-0000	0	
5,321	17-18-109-041-0000	0	
5,322	17-18-109-042-0000	0	
5,323	17-18-110-005-0000	0	
5,324	17-18-110-006-0000	0	
5,325	17-18-110-007-0000	0	
5,326	17-18-110-008-0000	0	
5,327	17-18-110-009-0000	0	
5,328	17-18-110-019-0000	0	
5,329	17-18-110-024-0000	0	
5,330	17-18-110-025-0000	0	
5,331	17-18-110-026-0000	0	
5,332	17-18-111-001-0000	0	
5,333	17-18-111-002-0000	0	
5,334	17-18-111-003-0000	0	
5,335	17-18-111-004-0000	0	
5,336	17-18-111-005-0000	0	
5,337	17-18-111-006-0000	0	
5,338	17-18-111-007-0000	0	
5,339	17-18-111-008-0000	0	
5,340	17-18-111-009-0000	0	
5,341	17-18-111-010-0000	0	
5,342	17-18-111-011-0000	0	
5,343	17-18-111-012-0000	0	
5,344	17-18-111-013-0000	0	
5,345	17-18-111-014-0000	0	
5,346	17-18-112-011-0000	19,896	
5,347	17-18-112-035-0000	111,418	
5,348	17-18-112-036-0000	27,943	
5,349	17-18-112-038-0000	21,468	
5,350	17-18-112-039-0000	17,973	
5,351	17-18-113-001-0000	27,053	
5,352	17-18-113-002-0000	2,354	
5,353	17-18-113-003-0000	3,841	
5,354	17-18-113-004-0000	80,765	
5,355	17-18-113-005-0000	19,767	
5,356	17-18-113-006-0000	878	
5,357	17-18-113-007-0000	32,201	
5,358	17-18-113-008-0000	3,146	
5,359	17-18-113-009-0000	7,549	
5,360	17-18-113-010-0000	1,846	
5,361	17-18-113-011-0000	0	
5,362	17-18-113-014-0000	0	
5,363	17-18-113-017-0000	11,409	
5,364	17-18-113-024-0000	0	
5,365	17-18-113-025-0000	1,009	
5,366	17-18-113-026-0000	1,009	
5,367	17-18-113-027-0000	0	
5,368	17-18-113-028-0000	0	
5,369	17-18-113-029-0000	0	
5,370	17-18-113-030-0000	898	
5,371	17-18-113-031-0000	1,579	
5,372	17-18-113-032-0000	1,863	
5,373	17-18-113-033-0000	2,978	
5,374	17-18-113-034-0000	16,335	
5,375	17-18-113-035-0000	0	
5,376	17-18-113-036-0000	0	
5,377	17-18-113-043-0000	5,504	
5,378	17-18-113-044-0000	0	
5,379	17-18-113-045-0000	0	
5,380	17-18-113-046-0000	0	
5,381	17-18-113-047-0000	8,720	
5,382	17-18-113-048-0000	0	
5,383	17-18-113-050-0000	3,431	
5,384	17-18-113-053-0000	1,295	
5,385	17-18-113-054-0000	14,084	
5,386	17-18-113-055-0000	1,262	
5,387	17-18-113-056-0000	1,831	
5,388	17-18-113-057-0000	1,269	
5,389	17-18-113-058-0000	0	
5,390	17-18-113-059-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,391	17-18-113-060-0000	0	
5,392	17-18-113-062-0000	14,226	
5,393	17-18-113-063-0000	37	
5,394	17-18-113-064-1001	1,591	
5,395	17-18-113-064-1002	2,443	
5,396	17-18-113-064-1003	2,229	
5,397	17-18-113-064-1004	118	
5,398	17-18-113-064-1005	118	
5,399	17-18-113-064-1006	2,364	
5,400	17-18-113-064-1007	2,239	
5,401	17-18-113-064-1008	2,323	
5,402	17-18-113-064-1009	118	
5,403	17-18-113-064-1010	118	
5,404	17-18-113-065-0000	660	
5,405	17-18-113-067-0000	658	
5,406	17-18-113-068-0000	166	
5,407	17-18-113-070-1001	1,509	
5,408	17-18-113-070-1002	1,142	
5,409	17-18-113-070-1003	1,785	
5,410	17-18-113-071-1001	0	
5,411	17-18-113-071-1002	0	
5,412	17-18-113-072-1001	0	
5,413	17-18-113-072-1002	0	
5,414	17-18-113-073-1001	0	
5,415	17-18-113-073-1002	0	
5,416	17-18-113-073-1003	0	
5,417	17-18-113-073-1004	0	
5,418	17-18-113-073-1005	0	
5,419	17-18-113-073-1006	0	
5,420	17-18-113-073-1007	0	
5,421	17-18-113-073-1008	0	
5,422	17-18-113-074-1001	1,558	
5,423	17-18-113-074-1002	1,557	
5,424	17-18-113-074-1003	1,277	
5,425	17-18-113-074-1004	1,277	
5,426	17-18-113-074-1005	1,311	
5,427	17-18-113-074-1006	1,311	
5,428	17-18-113-074-1007	1,456	
5,429	17-18-113-074-1008	1,456	
5,430	17-18-113-075-0000	166	
5,431	17-18-114-001-0000	14,322	
5,432	17-18-114-002-0000	9,764	
5,433	17-18-114-003-0000	0	
5,434	17-18-114-004-0000	0	
5,435	17-18-114-005-0000	0	
5,436	17-18-114-006-0000	15,680	
5,437	17-18-114-008-0000	6,838	
5,438	17-18-114-011-0000	1,700	
5,439	17-18-114-012-0000	5,691	
5,440	17-18-114-013-0000	7,830	
5,441	17-18-114-014-0000	13,162	
5,442	17-18-114-015-0000	514	
5,443	17-18-114-016-0000	0	
5,444	17-18-114-017-0000	0	
5,445	17-18-114-018-0000	0	
5,446	17-18-114-019-0000	0	
5,447	17-18-114-020-0000	0	
5,448	17-18-114-024-0000	0	
5,449	17-18-114-025-0000	1,966	
5,450	17-18-114-026-0000	29,241	
5,451	17-18-114-027-0000	1,966	
5,452	17-18-114-030-0000	0	
5,453	17-18-114-031-0000	12,443	
5,454	17-18-114-032-0000	5,590	
5,455	17-18-114-033-0000	34,736	
5,456	17-18-114-034-0000	27,414	
5,457	17-18-114-035-0000	27,440	
5,458	17-18-114-036-0000	27,606	
5,459	17-18-114-037-0000	27,427	
5,460	17-18-114-038-1001	2,670	
5,461	17-18-114-038-1002	2,524	
5,462	17-18-114-038-1003	2,524	
5,463	17-18-114-038-1004	2,482	
5,464	17-18-115-001-0000	8,924	
5,465	17-18-115-002-0000	7,130	
5,466	17-18-115-003-0000	7,123	
5,467	17-18-115-004-0000	7,117	
5,468	17-18-115-007-0000	0	
5,469	17-18-115-011-0000	6,328	
5,470	17-18-115-017-0000	0	
5,471	17-18-115-018-0000	22,269	
5,472	17-18-115-019-0000	1,469	
5,473	17-18-115-020-0000	0	
5,474	17-18-115-021-0000	0	
5,475	17-18-115-022-0000	0	
5,476	17-18-115-023-0000	9,850	
5,477	17-18-115-025-0000	12,981	
5,478	17-18-115-026-0000	14,191	
5,479	17-18-115-027-0000	15,595	
5,480	17-18-115-028-0000	8,062	
5,481	17-18-115-029-0000	16,968	
5,482	17-18-115-030-0000	14,574	
5,483	17-18-115-031-0000	0	
5,484	17-18-115-032-0000	1,038	
5,485	17-18-115-034-0000	0	
5,486	17-18-115-035-0000	0	
5,487	17-18-115-036-0000	21,944	
5,488	17-18-115-037-0000	18,708	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,489	17-18-116-001-0000	2,302	
5,490	17-18-116-002-0000	0	
5,491	17-18-116-003-0000	0	
5,492	17-18-116-004-0000	0	
5,493	17-18-116-005-0000	0	
5,494	17-18-116-006-0000	2,309	
5,495	17-18-116-010-0000	50,286	
5,496	17-18-116-011-0000	49,634	
5,497	17-18-116-012-0000	49,298	
5,498	17-18-116-013-0000	49,172	
5,499	17-18-116-014-0000	49,172	
5,500	17-18-116-016-0000	13,038	
5,501	17-18-116-019-0000	8,983	
5,502	17-18-116-020-0000	1,737	
5,503	17-18-116-027-0000	14,574	
5,504	17-18-116-028-0000	21,574	
5,505	17-18-116-029-0000	14,574	
5,506	17-18-116-030-1001	2,056	
5,507	17-18-116-030-1002	4,174	
5,508	17-18-116-031-1001	2,530	
5,509	17-18-116-031-1002	5,138	
5,510	17-18-116-032-1001	537	
5,511	17-18-116-032-1002	512	
5,512	17-18-116-033-1001	4,136	
5,513	17-18-116-033-1002	8,398	
5,514	17-18-116-034-1001	2,609	
5,515	17-18-116-034-1002	5,298	
5,516	17-18-116-034-1003	40	
5,517	17-18-116-036-1001	881	
5,518	17-18-116-036-1002	477	
5,519	17-18-116-036-1003	477	
5,520	17-18-116-037-1001	765	
5,521	17-18-116-037-1002	765	
5,522	17-18-116-037-1003	441	
5,523	17-18-116-037-1004	441	
5,524	17-18-116-037-1005	557	
5,525	17-18-116-037-1006	556	
5,526	17-18-116-038-1001	3,036	
5,527	17-18-116-038-1002	1,449	
5,528	17-18-116-038-1003	4,829	
5,529	17-18-116-038-1004	3,036	
5,530	17-18-116-038-1005	1,448	
5,531	17-18-116-039-1001	322	
5,532	17-18-116-039-1002	322	
5,533	17-18-116-039-1003	322	
5,534	17-18-116-039-1004	320	
5,535	17-18-116-040-0000	12,258	
5,536	17-18-117-001-0000	0	
5,537	17-18-117-002-0000	1,958	
5,538	17-18-117-003-0000	7,291	
5,539	17-18-117-004-0000	1,567	
5,540	17-18-117-005-0000	0	
5,541	17-18-117-007-0000	9,750	
5,542	17-18-117-010-0000	6,046	
5,543	17-18-117-012-0000	3,875	
5,544	17-18-117-013-0000	8,329	
5,545	17-18-117-014-0000	944	
5,546	17-18-117-015-0000	680	
5,547	17-18-117-016-0000	0	
5,548	17-18-117-021-0000	3,483	
5,549	17-18-117-030-0000	0	
5,550	17-18-117-031-0000	0	
5,551	17-18-117-033-0000	14,816	
5,552	17-18-117-034-0000	14,816	
5,553	17-18-117-035-0000	17,535	
5,554	17-18-117-036-0000	14,540	
5,555	17-18-117-037-0000	14,540	
5,556	17-18-117-038-0000	17,040	
5,557	17-18-117-039-0000	21,540	
5,558	17-18-117-040-1001	0	
5,559	17-18-117-040-1002	0	
5,560	17-18-117-040-1003	0	
5,561	17-18-117-041-1001	2,302	
5,562	17-18-117-041-1002	1,151	
5,563	17-18-117-041-1003	2,097	
5,564	17-18-117-042-1001	2,448	
5,565	17-18-117-042-1002	2,448	
5,566	17-18-117-042-1003	2,003	
5,567	17-18-117-042-1004	2,003	
5,568	17-18-117-042-1005	2,037	
5,569	17-18-117-042-1006	2,037	
5,570	17-18-117-042-1007	2,448	
5,571	17-18-117-042-1008	2,448	
5,572	17-18-118-029-0000	552,570	
5,573	17-18-118-030-0000	159,099	
5,574	17-18-118-031-0000	173,370	
5,575	17-18-119-013-0000	841,428	
5,576	17-18-120-055-0000	4,580	
5,577	17-18-120-089-0000	219,655	
5,578	17-18-120-090-0000	29,370	
5,579	17-18-120-091-0000	715,986	
5,580	17-18-120-092-0000	715,825	
5,581	17-18-120-093-0000	77,312	
5,582	17-18-120-094-0000	81,639	
5,583	17-18-120-095-0000	50,892	
5,584	17-18-120-096-0000	114,689	
5,585	17-18-120-097-0000	475,216	
5,586	17-18-120-098-0000	985,954	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,587	17-18-121-001-0000	0	
5,588	17-18-122-040-0000	0	
5,589	17-18-122-041-0000	0	
5,590	17-18-123-002-0000	2,872	
5,591	17-18-123-003-0000	11,782	
5,592	17-18-123-004-0000	2,443	
5,593	17-18-123-005-0000	21,191	
5,594	17-18-123-006-0000	11,713	
5,595	17-18-123-007-0000	6,902	
5,596	17-18-123-008-0000	13,463	
5,597	17-18-123-009-0000	30,073	
5,598	17-18-123-010-0000	14,483	
5,599	17-18-123-012-0000	32,404	
5,600	17-18-123-013-0000	2,038	
5,601	17-18-123-014-0000	2,038	
5,602	17-18-123-016-0000	1,035	
5,603	17-18-123-017-0000	0	
5,604	17-18-123-018-0000	0	
5,605	17-18-123-019-0000	8,986	
5,606	17-18-123-020-0000	9,193	
5,607	17-18-123-027-0000	23,344	
5,608	17-18-123-028-0000	1,863	
5,609	17-18-123-031-0000	10,304	
5,610	17-18-123-032-0000	6,461	
5,611	17-18-123-033-0000	14,788	
5,612	17-18-123-034-0000	6,564	
5,613	17-18-123-035-0000	11,643	
5,614	17-18-123-036-0000	0	
5,615	17-18-123-037-0000	0	
5,616	17-18-123-038-0000	2,152	
5,617	17-18-123-041-0000	42,682	
5,618	17-18-123-042-0000	0	
5,619	17-18-123-043-0000	0	
5,620	17-18-123-046-0000	14,466	
5,621	17-18-123-047-0000	54,615	
5,622	17-18-123-048-0000	5,717	
5,623	17-18-123-054-0000	0	
5,624	17-18-123-055-0000	0	
5,625	17-18-123-056-0000	285,991	
5,626	17-18-123-057-0000	119,603	
5,627	17-18-123-058-1001	836	
5,628	17-18-123-058-1002	449	
5,629	17-18-123-058-1003	485	
5,630	17-18-123-059-0000	2,018	
5,631	17-18-123-060-0000	2,061	
5,632	17-18-123-061-1001	827	
5,633	17-18-123-061-1002	827	
5,634	17-18-123-061-1003	318	
5,635	17-18-123-061-1004	416	
5,636	17-18-123-061-1005	318	
5,637	17-18-123-061-1006	416	
5,638	17-18-123-061-1007	359	
5,639	17-18-123-061-1008	360	
5,640	17-18-123-062-1001	333	
5,641	17-18-123-062-1002	368	
5,642	17-18-123-062-1003	377	
5,643	17-18-123-062-1004	384	
5,644	17-18-123-062-1005	200	
5,645	17-18-123-062-1006	282	
5,646	17-18-123-062-1007	208	
5,647	17-18-123-063-0000	5,165	
5,648	17-18-123-064-1001	5,122	
5,649	17-18-123-064-1002	5,309	
5,650	17-18-123-064-1003	5,773	
5,651	17-18-123-064-1004	372	
5,652	17-18-123-064-1005	372	
5,653	17-18-123-064-1006	372	
5,654	17-18-123-065-0000	5,138	
5,655	17-18-123-066-1001	5,231	
5,656	17-18-123-066-1002	5,422	
5,657	17-18-123-066-1003	5,896	
5,658	17-18-123-066-1004	380	
5,659	17-18-123-066-1005	380	
5,660	17-18-123-066-1006	381	
5,661	17-18-123-067-1001	2,848	
5,662	17-18-123-067-1002	1,506	
5,663	17-18-123-067-1003	1,827	
5,664	17-18-123-067-1004	2,031	
5,665	17-18-123-068-0000	0	
5,666	17-18-123-069-0000	0	
5,667	17-18-123-070-0000	0	
5,668	17-18-123-071-0000	0	
5,669	17-18-123-072-1001	1,302	
5,670	17-18-123-072-1002	1,017	
5,671	17-18-123-072-1003	1,159	
5,672	17-18-124-010-0000	17,027	
5,673	17-18-124-011-0000	1,471	
5,674	17-18-124-023-0000	0	
5,675	17-18-124-024-0000	0	
5,676	17-18-124-025-0000	109,263	
5,677	17-18-124-026-0000	112,647	
5,678	17-18-124-027-0000	54,854	
5,679	17-18-124-028-0000	80,923	
5,680	17-18-125-034-0000	1,870,925	
5,681	17-18-125-035-0000	18,898	
5,682	17-18-125-036-0000	381,056	
5,683	17-18-125-037-0000	42,339	
5,684	17-18-125-038-0000	228,154	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,685	17-18-125-039-0000	197,555	
5,686	17-18-125-040-0000	39,194	
5,687	17-18-125-041-0000	39,195	
5,688	17-18-125-042-0000	265,218	
5,689	17-18-126-003-0000	3,141	
5,690	17-18-126-004-0000	3,141	
5,691	17-18-126-005-0000	6,282	
5,692	17-18-126-006-0000	224,486	
5,693	17-18-126-007-0000	224,486	
5,694	17-18-126-014-0000	11,072	
5,695	17-18-126-016-0000	935	
5,696	17-18-126-018-0000	3,261	
5,697	17-18-126-019-0000	3,913	
5,698	17-18-126-020-0000	3,261	
5,699	17-18-126-021-0000	3,261	
5,700	17-18-126-025-0000	224,667	
5,701	17-18-126-026-0000	224,667	
5,702	17-18-126-027-0000	224,667	
5,703	17-18-126-028-0000	5,552	
5,704	17-18-126-029-0000	8,122	
5,705	17-18-126-030-0000	14,324	
5,706	17-18-126-031-0000	1,192	
5,707	17-18-126-032-0000	935	
5,708	17-18-126-033-0000	935	
5,709	17-18-126-034-0000	935	
5,710	17-18-126-035-0000	1,947	
5,711	17-18-126-038-0000	3,268	
5,712	17-18-126-039-0000	1,195	
5,713	17-18-126-040-0000	1,168	
5,714	17-18-126-041-0000	1,158	
5,715	17-18-126-042-0000	1,166	
5,716	17-18-126-043-0000	1,458	
5,717	17-18-126-044-0000	558,865	
5,718	17-18-126-045-0000	15,089	
5,719	17-18-126-046-0000	559,186	
5,720	17-18-204-014-0000	9,714	
5,721	17-18-204-015-0000	4,508	
5,722	17-18-204-016-0000	3,983	
5,723	17-18-204-017-0000	16,641	
5,724	17-18-204-018-0000	6,775	
5,725	17-18-204-019-0000	14,073	
5,726	17-18-204-022-0000	14,688	
5,727	17-18-204-023-0000	6,830	
5,728	17-18-204-024-0000	13,210	
5,729	17-18-204-025-0000	8,262	
5,730	17-18-204-026-0000	14,315	
5,731	17-18-205-015-0000	7,172	
5,732	17-18-205-016-0000	8,441	
5,733	17-18-205-017-0000	7,013	
5,734	17-18-205-018-0000	6,976	
5,735	17-18-205-019-0000	7,013	
5,736	17-18-205-020-0000	9,280	
5,737	17-18-205-021-0000	11,761	
5,738	17-18-206-025-0000	0	
5,739	17-18-206-026-0000	0	
5,740	17-18-206-039-0000	0	
5,741	17-18-206-040-0000	0	
5,742	17-18-206-041-0000	0	
5,743	17-18-207-019-0000	0	
5,744	17-18-207-020-0000	0	
5,745	17-18-207-021-0000	0	
5,746	17-18-207-022-0000	0	
5,747	17-18-208-002-1001	6,349	
5,748	17-18-208-002-1002	9,091	
5,749	17-18-208-002-1003	6,782	
5,750	17-18-208-002-1004	5,916	
5,751	17-18-208-002-1005	6,493	
5,752	17-18-208-002-1006	9,668	
5,753	17-18-208-002-1007	5,287	
5,754	17-18-208-002-1008	6,060	
5,755	17-18-208-002-1009	6,638	
5,756	17-18-208-002-1010	9,235	
5,757	17-18-208-002-1011	7,070	
5,758	17-18-208-002-1012	6,205	
5,759	17-18-208-002-1013	6,782	
5,760	17-18-208-002-1014	10,101	
5,761	17-18-208-002-1015	5,095	
5,762	17-18-208-002-1016	6,349	
5,763	17-18-208-002-1017	5,872	
5,764	17-18-208-002-1018	6,506	
5,765	17-18-208-002-1019	5,870	
5,766	17-18-209-028-0000	0	
5,767	17-18-213-024-0000	12,748	
5,768	17-18-213-043-0000	187	
5,769	17-18-213-044-0000	4,159	
5,770	17-18-213-045-0000	258,987	
5,771	17-18-213-052-0000	11,974	
5,772	17-18-214-001-0000	3,268	
5,773	17-18-214-002-0000	3,191	
5,774	17-18-214-003-0000	9,852	
5,775	17-18-214-004-0000	828	
5,776	17-18-214-005-0000	1,548	
5,777	17-18-214-006-0000	13,064	
5,778	17-18-214-007-0000	12,888	
5,779	17-18-214-008-0000	1,293	
5,780	17-18-214-009-0000	12,842	
5,781	17-18-214-010-0000	158,867	
5,782	17-18-214-013-0000	2,989	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,783	17-18-214-014-0000	3,436	
5,784	17-18-214-015-0000	80,410	
5,785	17-18-214-016-0000	0	
5,786	17-18-214-017-0000	56,619	
5,787	17-18-214-018-0000	1,055	
5,788	17-18-214-019-0000	1,051	
5,789	17-18-214-020-1001	9,653	
5,790	17-18-214-020-1002	9,653	
5,791	17-18-214-020-1003	9,653	
5,792	17-18-214-020-1004	8,637	
5,793	17-18-214-020-1005	13,208	
5,794	17-18-215-001-0000	192,400	
5,795	17-18-215-002-0000	23,785	
5,796	17-18-215-003-0000	16,408	
5,797	17-18-215-004-0000	6,694	
5,798	17-18-215-005-0000	20,567	
5,799	17-18-215-016-1001	26,093	
5,800	17-18-215-016-1002	34,920	
5,801	17-18-215-016-1003	18,462	
5,802	17-18-215-016-1004	34,920	
5,803	17-18-215-016-1005	20,096	
5,804	17-18-215-016-1006	34,920	
5,805	17-18-215-016-1007	26,093	
5,806	17-18-215-016-1008	26,893	
5,807	17-18-215-016-1009	39,140	
5,808	17-18-215-016-1010	24,705	
5,809	17-18-215-016-1011	27,244	
5,810	17-18-215-016-1012	38,373	
5,811	17-18-215-019-1001	1,846	
5,812	17-18-215-019-1002	1,778	
5,813	17-18-215-019-1003	1,160	
5,814	17-18-215-019-1004	1,728	
5,815	17-18-215-019-1005	1,747	
5,816	17-18-215-019-1006	1,734	
5,817	17-18-215-019-1007	1,266	
5,818	17-18-215-019-1008	1,734	
5,819	17-18-215-019-1009	1,204	
5,820	17-18-215-019-1010	1,728	
5,821	17-18-215-019-1011	1,640	
5,822	17-18-215-019-1012	1,747	
5,823	17-18-215-019-1013	1,141	
5,824	17-18-215-019-1014	1,303	
5,825	17-18-215-019-1015	1,827	
5,826	17-18-215-019-1016	1,478	
5,827	17-18-215-019-1017	1,478	
5,828	17-18-215-019-1018	1,511	
5,829	17-18-215-019-1020	168	
5,830	17-18-215-019-1022	592	
5,831	17-18-215-019-1024	1,013	
5,832	17-18-215-019-1026	1,185	
5,833	17-18-215-019-1027	1,303	
5,834	17-18-215-019-1028	1,172	
5,835	17-18-215-019-1029	1,147	
5,836	17-18-215-019-1030	1,484	
5,837	17-18-215-019-1031	1,434	
5,838	17-18-215-019-1032	1,871	
5,839	17-18-215-019-1033	2,015	
5,840	17-18-215-019-1034	1,378	
5,841	17-18-215-019-1035	1,035	
5,842	17-18-215-019-1036	1,160	
5,843	17-18-215-019-1037	817	
5,844	17-18-215-019-1038	954	
5,845	17-18-215-019-1039	1,004	
5,846	17-18-215-019-1040	767	
5,847	17-18-215-019-1041	804	
5,848	17-18-215-019-1042	1,422	
5,849	17-18-215-019-1043	1,285	
5,850	17-18-215-019-1044	923	
5,851	17-18-215-019-1045	1,909	
5,852	17-18-215-019-1046	1,815	
5,853	17-18-215-019-1047	1,204	
5,854	17-18-215-019-1048	1,790	
5,855	17-18-215-019-1049	1,796	
5,856	17-18-215-019-1050	1,784	
5,857	17-18-215-019-1051	1,310	
5,858	17-18-215-019-1052	1,784	
5,859	17-18-215-019-1053	1,247	
5,860	17-18-215-019-1054	1,790	
5,861	17-18-215-019-1055	1,703	
5,862	17-18-215-019-1056	1,228	
5,863	17-18-215-019-1057	1,778	
5,864	17-18-215-019-1058	1,172	
5,865	17-18-215-019-1059	1,335	
5,866	17-18-215-019-1060	1,871	
5,867	17-18-215-019-1061	1,516	
5,868	17-18-215-019-1062	1,516	
5,869	17-18-215-019-1063	1,540	
5,870	17-18-215-019-1065	173	
5,871	17-18-215-019-1067	611	
5,872	17-18-215-019-1069	1,048	
5,873	17-18-215-019-1071	1,222	
5,874	17-18-215-019-1072	1,347	
5,875	17-18-215-019-1073	1,222	
5,876	17-18-215-019-1074	1,197	
5,877	17-18-215-019-1075	1,534	
5,878	17-18-215-019-1076	1,516	
5,879	17-18-215-019-1077	1,934	
5,880	17-18-215-019-1078	2,077	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,881	17-18-215-019-1079	1,434	
5,882	17-18-215-019-1080	1,079	
5,883	17-18-215-019-1081	1,204	
5,884	17-18-215-019-1082	861	
5,885	17-18-215-019-1083	998	
5,886	17-18-215-019-1084	1,047	
5,887	17-18-215-019-1085	798	
5,888	17-18-215-019-1086	829	
5,889	17-18-215-019-1087	1,478	
5,890	17-18-215-019-1088	1,328	
5,891	17-18-215-019-1089	966	
5,892	17-18-215-019-1090	2,034	
5,893	17-18-215-019-1091	1,934	
5,894	17-18-215-019-1092	1,247	
5,895	17-18-215-019-1093	1,902	
5,896	17-18-215-019-1094	1,915	
5,897	17-18-215-019-1095	1,890	
5,898	17-18-215-019-1096	1,372	
5,899	17-18-215-019-1097	1,890	
5,900	17-18-215-019-1098	1,310	
5,901	17-18-215-019-1099	1,902	
5,902	17-18-215-019-1100	1,771	
5,903	17-18-215-019-1101	1,266	
5,904	17-18-215-019-1102	1,871	
5,905	17-18-215-019-1103	1,247	
5,906	17-18-215-019-1104	1,409	
5,907	17-18-215-019-1105	2,002	
5,908	17-18-215-019-1106	1,578	
5,909	17-18-215-019-1107	1,578	
5,910	17-18-215-019-1108	1,600	
5,911	17-18-215-019-1110	179	
5,912	17-18-215-019-1112	642	
5,913	17-18-215-019-1114	1,098	
5,914	17-18-215-019-1116	1,285	
5,915	17-18-215-019-1117	1,409	
5,916	17-18-215-019-1118	1,285	
5,917	17-18-215-019-1119	1,260	
5,918	17-18-215-019-1120	1,597	
5,919	17-18-215-019-1121	1,578	
5,920	17-18-215-019-1122	1,996	
5,921	17-18-215-019-1123	2,146	
5,922	17-18-215-019-1124	1,478	
5,923	17-18-215-019-1125	1,122	
5,924	17-18-215-019-1126	1,266	
5,925	17-18-215-019-1127	917	
5,926	17-18-215-019-1128	1,047	
5,927	17-18-215-019-1129	1,091	
5,928	17-18-215-019-1130	829	
5,929	17-18-215-019-1131	861	
5,930	17-18-215-019-1132	1,522	
5,931	17-18-215-019-1133	1,372	
5,932	17-18-215-019-1134	1,010	
5,933	17-18-215-019-1135	2,102	
5,934	17-18-215-019-1136	1,996	
5,935	17-18-215-019-1137	1,291	
5,936	17-18-215-019-1138	1,952	
5,937	17-18-215-019-1139	1,965	
5,938	17-18-215-019-1140	1,940	
5,939	17-18-215-019-1141	1,422	
5,940	17-18-215-019-1142	1,940	
5,941	17-18-215-019-1143	1,359	
5,942	17-18-215-019-1144	1,952	
5,943	17-18-215-019-1145	1,846	
5,944	17-18-215-019-1146	1,341	
5,945	17-18-215-019-1147	1,952	
5,946	17-18-215-019-1148	1,335	
5,947	17-18-215-019-1149	1,484	
5,948	17-18-215-019-1150	2,065	
5,949	17-18-215-019-1151	1,640	
5,950	17-18-215-019-1152	1,640	
5,951	17-18-215-019-1153	1,659	
5,952	17-18-215-019-1155	185	
5,953	17-18-215-019-1157	674	
5,954	17-18-215-019-1159	1,147	
5,955	17-18-215-019-1161	1,362	
5,956	17-18-215-019-1162	1,472	
5,957	17-18-215-019-1163	1,347	
5,958	17-18-215-019-1164	1,322	
5,959	17-18-215-019-1165	1,659	
5,960	17-18-215-019-1166	1,628	
5,961	17-18-215-019-1167	2,046	
5,962	17-18-215-019-1168	2,189	
5,963	17-18-215-019-1169	1,522	
5,964	17-18-215-019-1170	1,160	
5,965	17-18-215-019-1171	1,316	
5,966	17-18-215-019-1172	954	
5,967	17-18-215-019-1173	1,091	
5,968	17-18-215-019-1174	1,135	
5,969	17-18-215-019-1175	854	
5,970	17-18-215-019-1176	892	
5,971	17-18-215-019-1177	1,559	
5,972	17-18-215-019-1178	1,409	
5,973	17-18-215-019-1179	1,047	
5,974	17-18-215-019-1180	2,077	
5,975	17-18-215-019-1181	2,090	
5,976	17-18-215-019-1182	1,353	
5,977	17-18-215-019-1183	1,977	
5,978	17-18-215-019-1184	1,977	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
5,979	17-18-215-019-1185	1,977	
5,980	17-18-215-019-1186	1,453	
5,981	17-18-215-019-1187	1,958	
5,982	17-18-215-019-1188	1,403	
5,983	17-18-215-019-1189	1,747	
5,984	17-18-215-019-1190	1,915	
5,985	17-18-215-019-1191	2,121	
5,986	17-18-215-019-1192	1,884	
5,987	17-18-215-019-1193	1,310	
5,988	17-18-215-019-1194	1,509	
5,989	17-18-215-019-1195	1,210	
5,990	17-18-215-019-1196	1,291	
5,991	17-18-215-019-1197	1,528	
5,992	17-18-215-019-1198	1,403	
5,993	17-18-215-019-1199	1,128	
5,994	17-18-215-019-1201	701	
5,995	17-18-215-019-1203	432	
5,996	17-18-215-019-1205	2,133	
5,997	17-18-215-019-1206	2,140	
5,998	17-18-215-019-1207	1,403	
5,999	17-18-215-019-1208	2,034	
6,000	17-18-215-019-1209	2,034	
6,001	17-18-215-019-1210	2,034	
6,002	17-18-215-019-1211	1,503	
6,003	17-18-215-019-1212	2,015	
6,004	17-18-215-019-1213	1,453	
6,005	17-18-215-019-1214	1,790	
6,006	17-18-215-019-1215	1,965	
6,007	17-18-215-019-1216	2,171	
6,008	17-18-215-019-1217	1,934	
6,009	17-18-215-019-1218	1,359	
6,010	17-18-215-019-1219	1,559	
6,011	17-18-215-019-1220	1,260	
6,012	17-18-215-019-1221	1,359	
6,013	17-18-215-019-1222	1,578	
6,014	17-18-215-019-1223	1,453	
6,015	17-18-215-019-1224	1,168	
6,016	17-18-215-019-1226	727	
6,017	17-18-215-019-1228	442	
6,018	17-18-215-019-1230	174	
6,019	17-18-215-019-1231	174	
6,020	17-18-215-019-1232	174	
6,021	17-18-215-019-1233	174	
6,022	17-18-215-019-1234	174	
6,023	17-18-215-019-1235	174	
6,024	17-18-215-019-1236	174	
6,025	17-18-215-019-1237	174	
6,026	17-18-215-019-1238	174	
6,027	17-18-215-019-1239	174	
6,028	17-18-215-019-1240	174	
6,029	17-18-215-019-1241	174	
6,030	17-18-215-019-1242	174	
6,031	17-18-215-019-1243	174	
6,032	17-18-215-019-1244	174	
6,033	17-18-215-019-1245	174	
6,034	17-18-215-019-1246	174	
6,035	17-18-215-019-1247	174	
6,036	17-18-215-019-1248	174	
6,037	17-18-215-019-1249	174	
6,038	17-18-215-019-1250	174	
6,039	17-18-215-019-1251	174	
6,040	17-18-215-019-1252	174	
6,041	17-18-215-019-1253	174	
6,042	17-18-215-019-1254	174	
6,043	17-18-215-019-1255	1,740	
6,044	17-18-215-019-1256	174	
6,045	17-18-215-019-1257	174	
6,046	17-18-215-019-1258	174	
6,047	17-18-215-019-1259	174	
6,048	17-18-215-019-1260	174	
6,049	17-18-215-019-1261	174	
6,050	17-18-215-019-1262	174	
6,051	17-18-215-019-1263	174	
6,052	17-18-215-019-1264	218	
6,053	17-18-215-019-1265	218	
6,054	17-18-215-019-1266	218	
6,055	17-18-215-019-1267	218	
6,056	17-18-215-019-1268	174	
6,057	17-18-215-019-1269	174	
6,058	17-18-215-019-1270	174	
6,059	17-18-215-019-1271	174	
6,060	17-18-215-019-1272	174	
6,061	17-18-215-019-1273	174	
6,062	17-18-215-019-1274	218	
6,063	17-18-215-019-1275	218	
6,064	17-18-215-019-1276	218	
6,065	17-18-215-019-1277	218	
6,066	17-18-215-019-1278	218	
6,067	17-18-215-019-1279	174	
6,068	17-18-215-019-1280	174	
6,069	17-18-215-019-1281	174	
6,070	17-18-215-019-1282	218	
6,071	17-18-215-019-1283	174	
6,072	17-18-215-019-1284	174	
6,073	17-18-215-019-1285	174	
6,074	17-18-215-019-1286	174	
6,075	17-18-215-019-1287	174	
6,076	17-18-215-019-1288	174	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
6,077	17-18-215-019-1289	174	
6,078	17-18-215-019-1290	174	
6,079	17-18-215-019-1291	174	
6,080	17-18-215-019-1292	174	
6,081	17-18-215-019-1293	174	
6,082	17-18-215-019-1294	174	
6,083	17-18-215-019-1295	174	
6,084	17-18-215-019-1296	174	
6,085	17-18-215-019-1297	174	
6,086	17-18-215-019-1298	174	
6,087	17-18-215-019-1299	174	
6,088	17-18-215-019-1300	174	
6,089	17-18-215-019-1301	174	
6,090	17-18-215-019-1302	174	
6,091	17-18-215-019-1303	174	
6,092	17-18-215-019-1304	174	
6,093	17-18-215-019-1305	174	
6,094	17-18-215-019-1306	174	
6,095	17-18-215-019-1307	174	
6,096	17-18-215-019-1308	174	
6,097	17-18-215-019-1309	174	
6,098	17-18-215-019-1310	174	
6,099	17-18-215-019-1311	174	
6,100	17-18-215-019-1312	174	
6,101	17-18-215-019-1313	174	
6,102	17-18-215-019-1314	174	
6,103	17-18-215-019-1315	174	
6,104	17-18-215-019-1316	174	
6,105	17-18-215-019-1317	174	
6,106	17-18-215-019-1318	174	
6,107	17-18-215-019-1319	174	
6,108	17-18-215-019-1320	174	
6,109	17-18-215-019-1321	174	
6,110	17-18-215-019-1322	174	
6,111	17-18-215-019-1323	174	
6,112	17-18-215-019-1324	174	
6,113	17-18-215-019-1325	174	
6,114	17-18-215-019-1326	174	
6,115	17-18-215-019-1327	174	
6,116	17-18-215-019-1328	174	
6,117	17-18-215-019-1329	218	
6,118	17-18-215-019-1330	218	
6,119	17-18-215-019-1331	174	
6,120	17-18-215-019-1332	174	
6,121	17-18-215-019-1333	174	
6,122	17-18-215-019-1334	174	
6,123	17-18-215-019-1335	174	
6,124	17-18-215-019-1336	174	
6,125	17-18-215-019-1337	174	
6,126	17-18-215-019-1338	174	
6,127	17-18-215-019-1339	174	
6,128	17-18-215-019-1340	174	
6,129	17-18-215-019-1341	174	
6,130	17-18-215-019-1342	174	
6,131	17-18-215-019-1343	174	
6,132	17-18-215-019-1344	174	
6,133	17-18-215-019-1345	174	
6,134	17-18-215-019-1346	174	
6,135	17-18-215-019-1347	174	
6,136	17-18-215-019-1348	174	
6,137	17-18-215-019-1349	174	
6,138	17-18-215-019-1350	174	
6,139	17-18-215-019-1351	174	
6,140	17-18-215-019-1352	174	
6,141	17-18-215-019-1353	174	
6,142	17-18-215-019-1354	174	
6,143	17-18-215-019-1355	174	
6,144	17-18-215-019-1356	174	
6,145	17-18-215-019-1357	174	
6,146	17-18-215-019-1358	174	
6,147	17-18-215-019-1359	174	
6,148	17-18-215-019-1360	174	
6,149	17-18-215-019-1361	174	
6,150	17-18-215-019-1362	174	
6,151	17-18-215-019-1363	174	
6,152	17-18-215-019-1364	174	
6,153	17-18-215-019-1365	174	
6,154	17-18-215-019-1366	174	
6,155	17-18-215-019-1367	174	
6,156	17-18-215-019-1368	174	
6,157	17-18-215-019-1369	174	
6,158	17-18-215-019-1370	174	
6,159	17-18-215-019-1371	174	
6,160	17-18-215-019-1372	174	
6,161	17-18-215-019-1373	174	
6,162	17-18-215-019-1374	174	
6,163	17-18-215-019-1375	174	
6,164	17-18-215-019-1376	174	
6,165	17-18-215-019-1377	174	
6,166	17-18-215-019-1378	174	
6,167	17-18-215-019-1379	174	
6,168	17-18-215-019-1380	174	
6,169	17-18-215-019-1381	174	
6,170	17-18-215-019-1382	174	
6,171	17-18-215-019-1383	174	
6,172	17-18-215-019-1384	174	
6,173	17-18-215-019-1385	174	
6,174	17-18-215-019-1386	174	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
6,175	17-18-215-019-1387	174	
6,176	17-18-215-019-1388	174	
6,177	17-18-215-019-1389	174	
6,178	17-18-215-019-1390	174	
6,179	17-18-215-019-1391	174	
6,180	17-18-215-019-1392	174	
6,181	17-18-215-019-1393	174	
6,182	17-18-215-019-1394	174	
6,183	17-18-215-019-1395	174	
6,184	17-18-215-019-1396	174	
6,185	17-18-215-019-1397	174	
6,186	17-18-215-019-1398	174	
6,187	17-18-215-019-1399	218	
6,188	17-18-215-019-1400	218	
6,189	17-18-215-019-1401	218	
6,190	17-18-215-019-1402	174	
6,191	17-18-215-019-1403	174	
6,192	17-18-215-019-1404	174	
6,193	17-18-215-019-1405	174	
6,194	17-18-215-019-1406	174	
6,195	17-18-215-019-1407	174	
6,196	17-18-215-019-1408	174	
6,197	17-18-215-019-1409	174	
6,198	17-18-215-019-1410	174	
6,199	17-18-215-019-1411	174	
6,200	17-18-215-019-1412	174	
6,201	17-18-215-019-1413	174	
6,202	17-18-215-019-1414	174	
6,203	17-18-215-019-1415	174	
6,204	17-18-215-019-1416	174	
6,205	17-18-215-019-1417	174	
6,206	17-18-215-019-1418	174	
6,207	17-18-215-019-1419	174	
6,208	17-18-215-019-1420	174	
6,209	17-18-215-019-1421	174	
6,210	17-18-215-019-1422	174	
6,211	17-18-215-019-1423	150	
6,212	17-18-215-020-0000	4,449	
6,213	17-18-215-021-0000	3	
6,214	17-18-215-022-0000	3	
6,215	17-18-215-023-0000	5,302	
6,216	17-18-215-024-0000	7,844	
6,217	17-18-215-025-0000	960	
6,218	17-18-215-026-0000	3,274	
6,219	17-18-215-027-0000	2,720	
6,220	17-18-216-011-0000	0	
6,221	17-18-216-041-0000	0	
6,222	17-18-216-042-0000	0	
6,223	17-18-216-043-0000	0	
6,224	17-18-217-033-0000	0	
6,225	17-18-218-001-0000	4,189	
6,226	17-18-218-002-0000	2,404	
6,227	17-18-218-003-0000	2,293	
6,228	17-18-218-004-0000	2,302	
6,229	17-18-218-005-0000	0	
6,230	17-18-218-006-0000	0	
6,231	17-18-218-007-0000	0	
6,232	17-18-218-008-0000	2,110	
6,233	17-18-218-032-0000	6,590	
6,234	17-18-218-033-0000	2,479	
6,235	17-18-218-034-0000	1,245	
6,236	17-18-218-035-0000	1,277	
6,237	17-18-218-036-0000	1,665	
6,238	17-18-218-041-0000	0	
6,239	17-18-219-001-0000	5,873	
6,240	17-18-219-002-0000	0	
6,241	17-18-219-007-0000	1,094	
6,242	17-18-219-008-0000	0	
6,243	17-18-219-009-0000	0	
6,244	17-18-219-010-0000	0	
6,245	17-18-219-028-0000	311,466	
6,246	17-18-219-034-0000	0	
6,247	17-18-219-035-0000	39,663	
6,248	17-18-219-036-0000	0	
6,249	17-18-219-037-0000	0	
6,250	17-18-219-038-1001	787	
6,251	17-18-219-038-1002	483	
6,252	17-18-219-038-1003	483	
6,253	17-18-219-038-1004	483	
6,254	17-18-219-038-1005	23	
6,255	17-18-219-038-1006	23	
6,256	17-18-219-038-1007	23	
6,257	17-18-219-038-1008	25	
6,258	17-18-220-001-0000	0	
6,259	17-18-220-002-0000	0	
6,260	17-18-220-003-0000	0	
6,261	17-18-220-004-0000	0	
6,262	17-18-220-005-0000	0	
6,263	17-18-220-006-0000	0	
6,264	17-18-220-007-0000	0	
6,265	17-18-220-008-0000	0	
6,266	17-18-220-009-0000	0	
6,267	17-18-220-010-0000	0	
6,268	17-18-220-011-0000	0	
6,269	17-18-220-012-0000	0	
6,270	17-18-220-013-0000	0	
6,271	17-18-220-014-0000	0	
6,272	17-18-220-015-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
6,273	17-18-220-016-0000	0	
6,274	17-18-220-017-0000	0	
6,275	17-18-220-018-0000	1,740	
6,276	17-18-220-019-0000	0	
6,277	17-18-221-001-0000	0	
6,278	17-18-221-002-0000	0	
6,279	17-18-221-003-0000	0	
6,280	17-18-221-004-0000	0	
6,281	17-18-221-005-0000	0	
6,282	17-18-221-006-0000	0	
6,283	17-18-221-007-0000	0	
6,284	17-18-221-008-0000	0	
6,285	17-18-221-009-0000	0	
6,286	17-18-221-010-0000	0	
6,287	17-18-221-011-0000	0	
6,288	17-18-221-012-0000	1,314	
6,289	17-18-221-013-0000	0	
6,290	17-18-221-014-0000	0	
6,291	17-18-221-015-0000	0	
6,292	17-18-221-016-0000	0	
6,293	17-18-221-017-0000	0	
6,294	17-18-221-018-0000	0	
6,295	17-18-221-019-0000	0	
6,296	17-18-221-020-0000	1,234	
6,297	17-18-221-021-0000	5,363	
6,298	17-18-221-022-0000	3,917	
6,299	17-18-221-023-0000	14,156	
6,300	17-18-222-006-0000	0	
6,301	17-18-222-007-0000	0	
6,302	17-18-222-008-0000	0	
6,303	17-18-222-009-0000	0	
6,304	17-18-222-010-0000	0	
6,305	17-18-222-011-0000	0	
6,306	17-18-222-012-0000	0	
6,307	17-18-222-013-0000	0	
6,308	17-18-222-014-0000	0	
6,309	17-18-222-015-0000	0	
6,310	17-18-223-008-0000	7,998	
6,311	17-18-223-009-0000	94,507	
6,312	17-18-223-010-0000	5,761	
6,313	17-18-223-011-0000	5,761	
6,314	17-18-223-012-0000	6,274	
6,315	17-18-223-013-0000	4,676	
6,316	17-18-223-014-0000	6,865	
6,317	17-18-223-015-0000	6,023	
6,318	17-18-223-016-0000	7,146	
6,319	17-18-223-017-0000	6,585	
6,320	17-18-223-018-0000	6,585	
6,321	17-18-223-033-0000	3,786	
6,322	17-18-223-034-0000	238,501	
6,323	17-18-223-038-0000	12,903	
6,324	17-18-223-039-0000	277,434	
6,325	17-18-223-040-0000	178,270	
6,326	17-18-223-045-0000	8,194	
6,327	17-18-223-046-0000	45,821	
6,328	17-18-223-047-0000	18,662	
6,329	17-18-223-048-0000	8,347	
6,330	17-18-223-049-0000	13,940	
6,331	17-18-223-050-0000	352,703	
6,332	17-18-223-051-0000	65,077	
6,333	17-18-223-055-0000	431,073	
6,334	17-18-223-056-0000	424,884	
6,335	17-18-223-057-0000	88,432	
6,336	17-18-223-058-0000	19,013	
6,337	17-18-224-035-0000	0	
6,338	17-18-225-036-0000	0	
6,339	17-18-226-027-0000	0	
6,340	17-18-226-028-0000	0	
6,341	17-18-226-029-0000	0	
6,342	17-18-227-033-0000	0	
6,343	17-18-234-010-0000	0	
6,344	17-18-234-023-0000	0	
6,345	17-18-235-011-0000	0	
6,346	17-18-235-014-0000	0	
6,347	17-18-235-025-0000	0	
6,348	17-18-235-026-0000	0	
6,349	17-18-236-015-0000	0	
6,350	17-18-238-001-0000	0	
6,351	17-18-239-007-0000	0	
6,352	17-18-239-017-0000	0	
6,353	17-18-239-019-0000	690,801	
6,354	17-18-239-020-0000	0	
6,355	17-18-240-009-0000	0	
6,356	17-18-240-025-0000	0	
6,357	17-18-240-026-0000	0	
6,358	17-18-241-006-0000	0	
6,359	17-18-241-013-0000	0	
6,360	17-18-241-014-0000	0	
6,361	17-18-242-021-0000	0	
6,362	17-18-242-022-0000	0	
6,363	17-18-242-023-0000	0	
6,364	17-18-242-024-0000	0	
6,365	17-18-243-006-0000	0	
6,366	17-18-243-014-0000	0	
6,367	17-18-243-019-0000	0	
6,368	17-18-243-020-0000	0	
6,369	17-18-243-021-0000	0	
6,370	17-18-243-022-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
6,371	17-18-244-043-0000	2,861,763	
6,372	17-18-244-044-0000	1,040,641	
6,373	17-18-244-045-0000	1,300,802	
6,374	17-18-246-001-0000	532,593	
6,375	17-18-247-001-0000	0	
6,376	17-18-247-002-0000	0	
6,377	17-18-247-005-0000	0	
6,378	17-18-247-006-0000	0	
6,379	17-18-248-001-0000	0	
6,380	17-18-248-002-0000	0	
6,381	17-18-248-003-0000	287,054	
6,382	17-18-248-004-0000	0	
6,383	17-18-249-001-0000	0	
6,384	17-18-249-002-0000	0	
6,385	17-18-249-003-0000	0	
6,386	17-18-249-005-0000	0	
6,387	17-18-249-006-0000	0	
6,388	17-18-249-007-0000	0	
6,389	17-18-250-001-0000	0	
6,390	17-18-250-002-0000	0	
6,391	17-18-250-003-0000	0	
6,392	17-18-250-004-0000	0	
6,393	17-18-250-005-0000	0	
6,394	17-18-250-006-0000	0	
6,395	17-18-250-007-0000	0	
6,396	17-18-250-008-0000	0	
6,397	17-18-250-010-0000	0	
6,398	17-18-250-015-0000	0	
6,399	17-18-250-016-0000	0	
6,400	17-18-250-017-0000	0	
6,401	17-18-251-003-0000	0	
6,402	17-18-252-001-0000	0	
6,403	17-18-252-005-0000	0	
6,404	17-18-252-009-0000	0	
6,405	17-18-252-010-0000	0	
6,406	17-18-401-066-0000	0	
6,407	17-18-401-068-0000	0	
6,408	17-18-402-001-0000	0	
6,409	17-18-402-010-0000	0	
6,410	17-18-402-021-0000	0	
6,411	17-18-402-025-0000	0	
6,412	17-18-402-032-0000	0	
6,413	17-18-402-033-0000	0	
6,414	17-18-402-034-0000	0	
6,415	17-18-402-035-0000	0	
6,416	17-18-402-038-0000	0	
6,417	17-18-402-039-0000	0	
6,418	17-18-402-041-0000	0	
6,419	17-18-402-043-8001	0	
6,420	17-18-402-043-8002	0	
6,421	17-18-402-043-8003	0	
6,422	17-18-403-004-0000	0	
6,423	17-18-403-005-0000	0	
6,424	17-18-403-006-0000	0	
6,425	17-18-403-007-0000	0	
6,426	17-18-404-001-0000	0	
6,427	17-18-404-002-0000	0	
6,428	17-18-404-003-0000	0	
6,429	17-18-404-004-0000	0	
6,430	17-18-404-005-0000	0	
6,431	17-18-404-006-0000	0	
6,432	17-18-404-008-0000	0	
6,433	17-18-404-009-0000	0	
6,434	17-18-404-010-0000	0	
6,435	17-18-404-011-0000	0	
6,436	17-18-404-012-0000	0	
6,437	17-18-404-013-0000	0	
6,438	17-18-404-014-0000	0	
6,439	17-18-404-015-0000	0	
6,440	17-18-404-017-0000	0	
6,441	17-18-404-018-0000	0	
6,442	17-18-405-016-0000	0	
6,443	17-18-405-022-0000	0	
6,444	17-18-405-023-0000	0	
6,445	17-18-405-024-0000	0	
6,446	17-18-405-025-0000	0	
6,447	17-18-405-026-0000	0	
6,448	17-18-405-027-0000	0	
6,449	17-18-405-031-0000	4,856,208	
6,450	17-18-405-032-0000	19,102	
6,451	17-18-405-034-0000	0	
6,452	17-18-405-035-0000	0	
6,453	17-18-405-036-0000	4,743,320	
6,454	17-18-405-037-0000	3,795,630	
6,455	17-18-405-038-0000	3,237,472	
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6,458	17-18-406-029-0000	0	
6,459	17-18-407-032-0000	0	
6,460	17-18-408-033-0000	0	
6,461	17-18-409-038-0000	0	
6,462	17-18-500-020-0000	0	
6,463	17-18-500-021-0000	0	
6,464	17-18-500-022-0000	0	
6,465	17-18-500-023-0000	0	
6,466	17-18-500-024-0000	0	
6,467	17-18-500-025-0000	0	
6,468	17-18-500-026-0000	0	

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

Original RPA and 2008 Expansion Area (cont.'d)

Count	PIN	Base EAV	Removed PIN
6,469	17-18-500-027-0000	0	
6,470	17-18-500-028-0000	0	
6,471	17-18-500-029-0000	0	
6,472	17-18-500-030-0000	0	
6,473	17-18-500-031-0000	0	
6,474	17-18-500-032-0000	0	
6,475	17-18-500-033-0000	0	
6,476	17-18-500-034-0000	0	
6,477	17-18-500-035-0000	0	
6,478	17-18-500-036-0000	0	
6,479	17-18-500-037-0000	0	
6,480	17-18-500-038-0000	0	
6,481	17-18-500-039-0000	0	
6,482	17-18-500-040-0000	0	
6,483	17-18-500-041-0000	0	
6,484	17-18-500-042-0000	0	
6,485	17-18-500-043-0000	0	
6,486	17-18-500-044-0000	0	
6,487	17-18-501-002-0000	0	
6,488	17-18-501-003-0000	0	
6,489	17-18-501-005-0000	0	
6,490	17-18-501-006-0000	0	
6,491	17-18-501-007-0000	0	
6,492	17-18-501-008-0000	0	
6,493	17-18-501-009-0000	0	
6,494	17-18-501-010-0000	0	
6,495	17-18-501-013-0000	4,238	
6,496	17-18-502-001-0000	0	
6,497	17-18-502-002-0000	0	
6,498	17-18-502-003-0000	0	
6,499	17-18-502-004-0000	0	
6,500	17-18-502-005-0000	0	
6,501	17-18-502-006-0000	0	

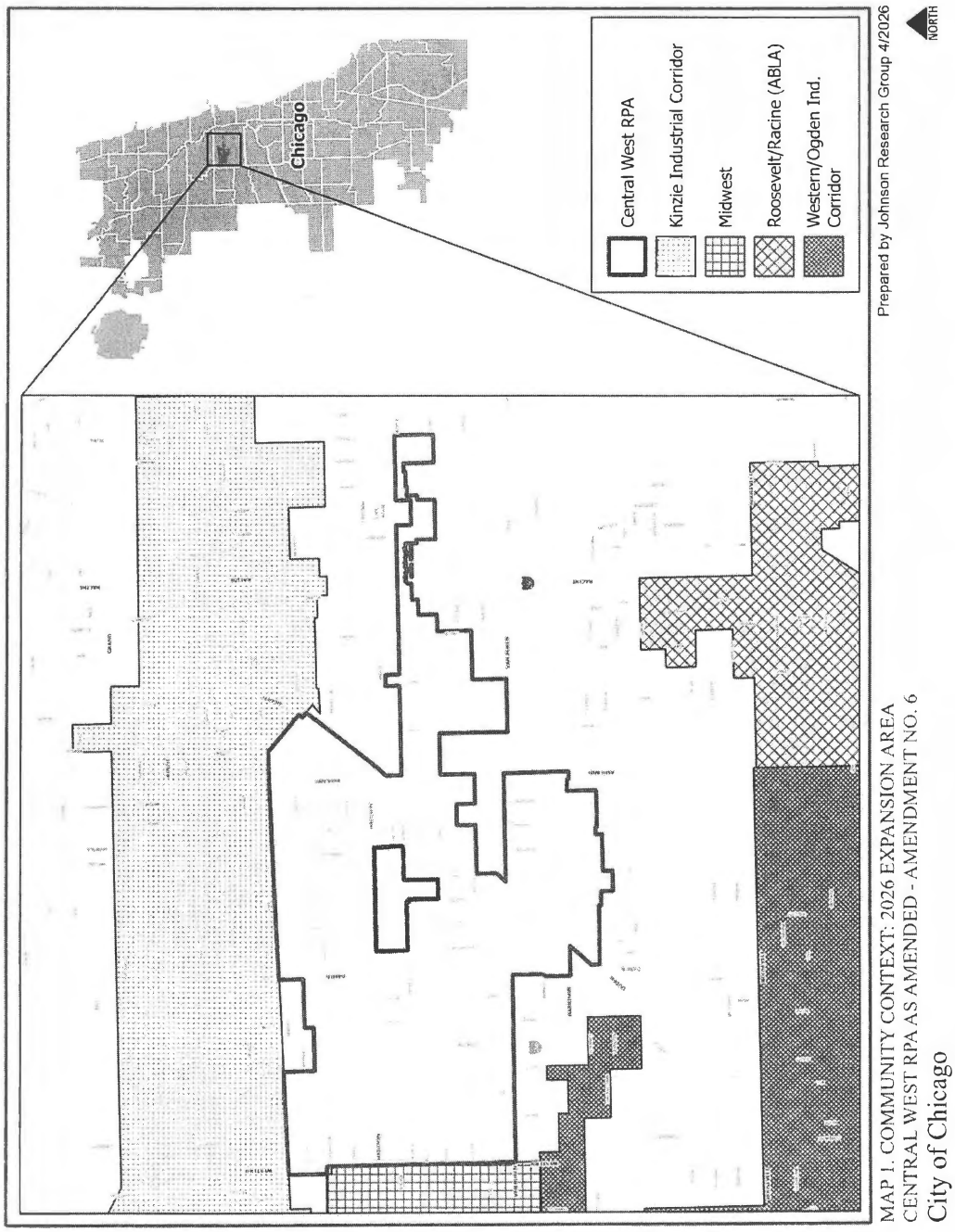
Original & 2008 Expansion Base EAV	85,481,254
Removed PINs Base EAV	(29,672,154)
2026 Expansion Area EAV	55,104,579

	Central West RPA as Amended
Base EAV	**110,913,679**

Source: 2024 Tax increment Agency Distribution Summary Report, Cook County Clerk

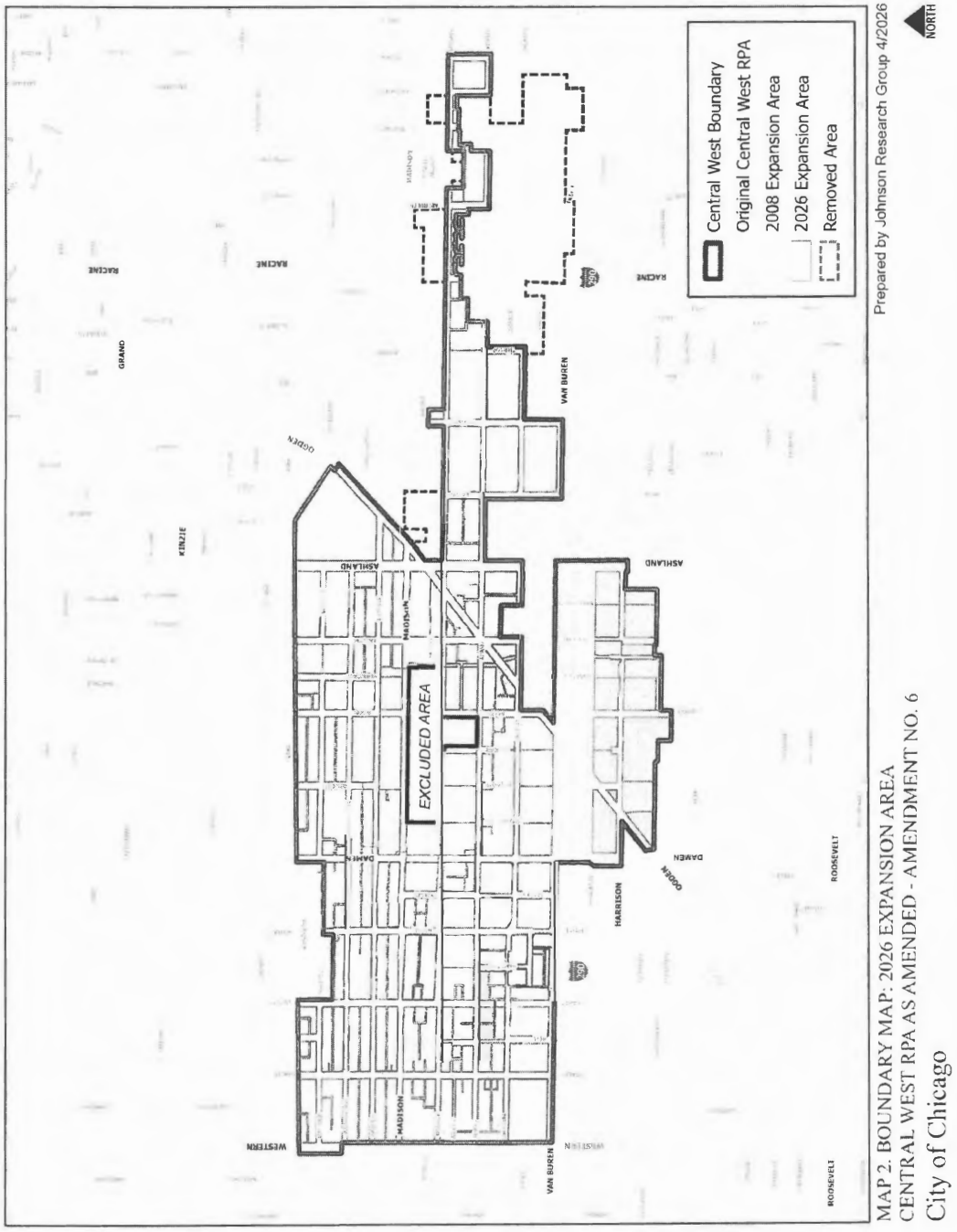
Map 1.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Community Context: 2026 Expansion Area.



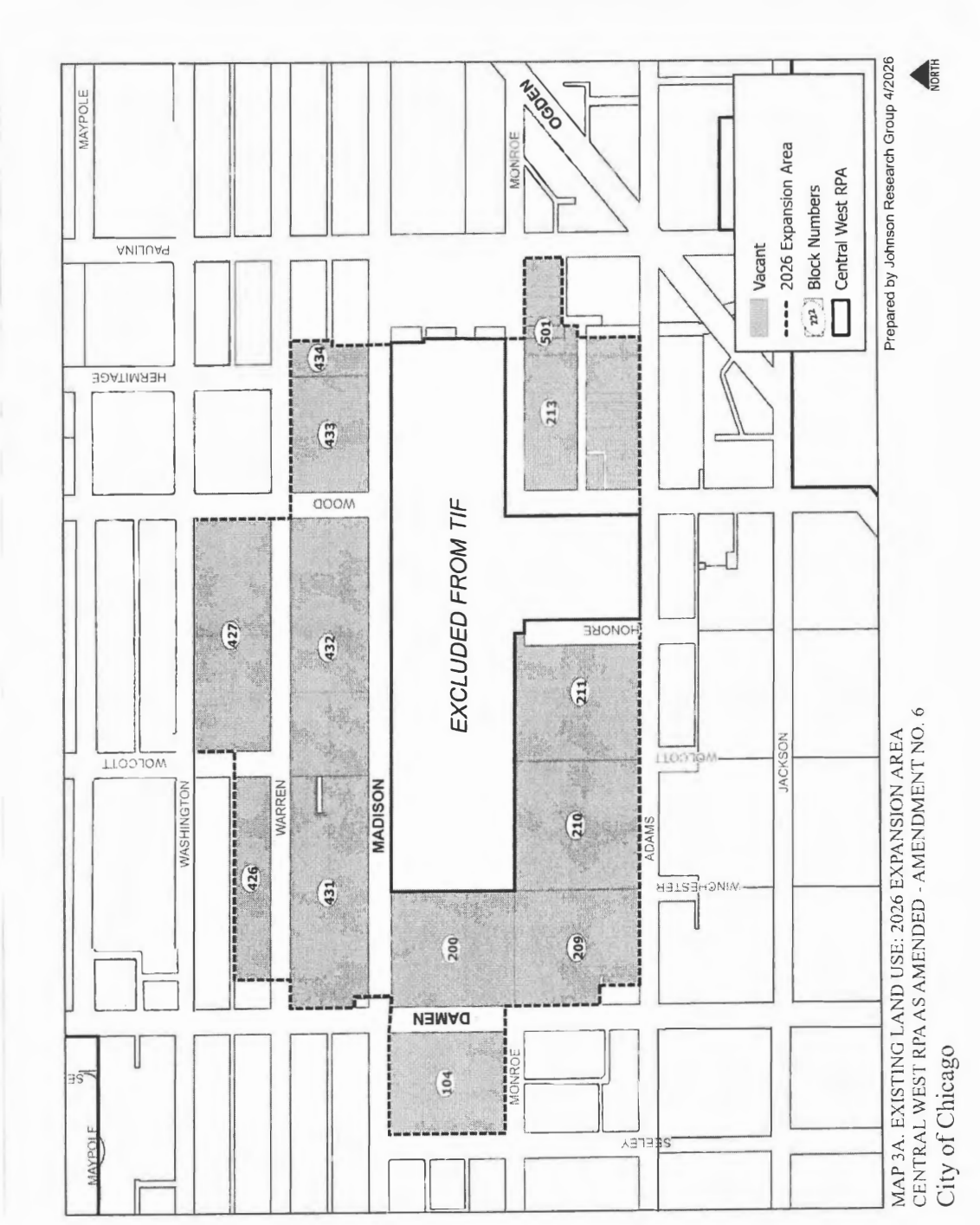
Map 2.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Boundary Map: 2026 Expansion Area.



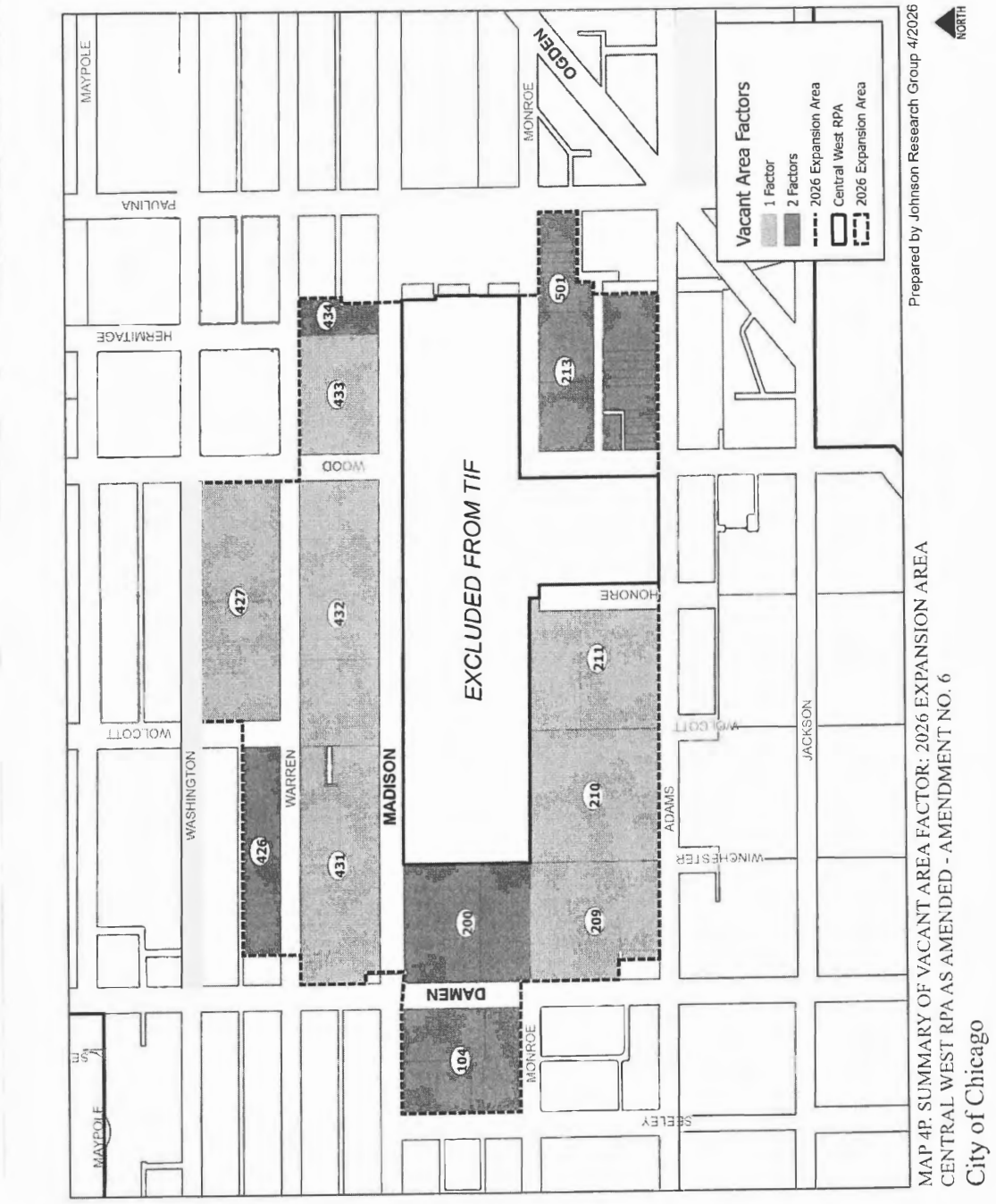
Map 3A.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Existing Land Use: 2026 Expansion Area.



Map 4P.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Summary Of Vacant Area Factor: 2026 Expansion Area.



Map 5.
(To Amendment No. 6 To Redevelopment Project And Plan For Central West Tax Increment Financing Redevelopment Project Area And Eligibility Study)

Land Use Plan: 2026 Expansion Area.

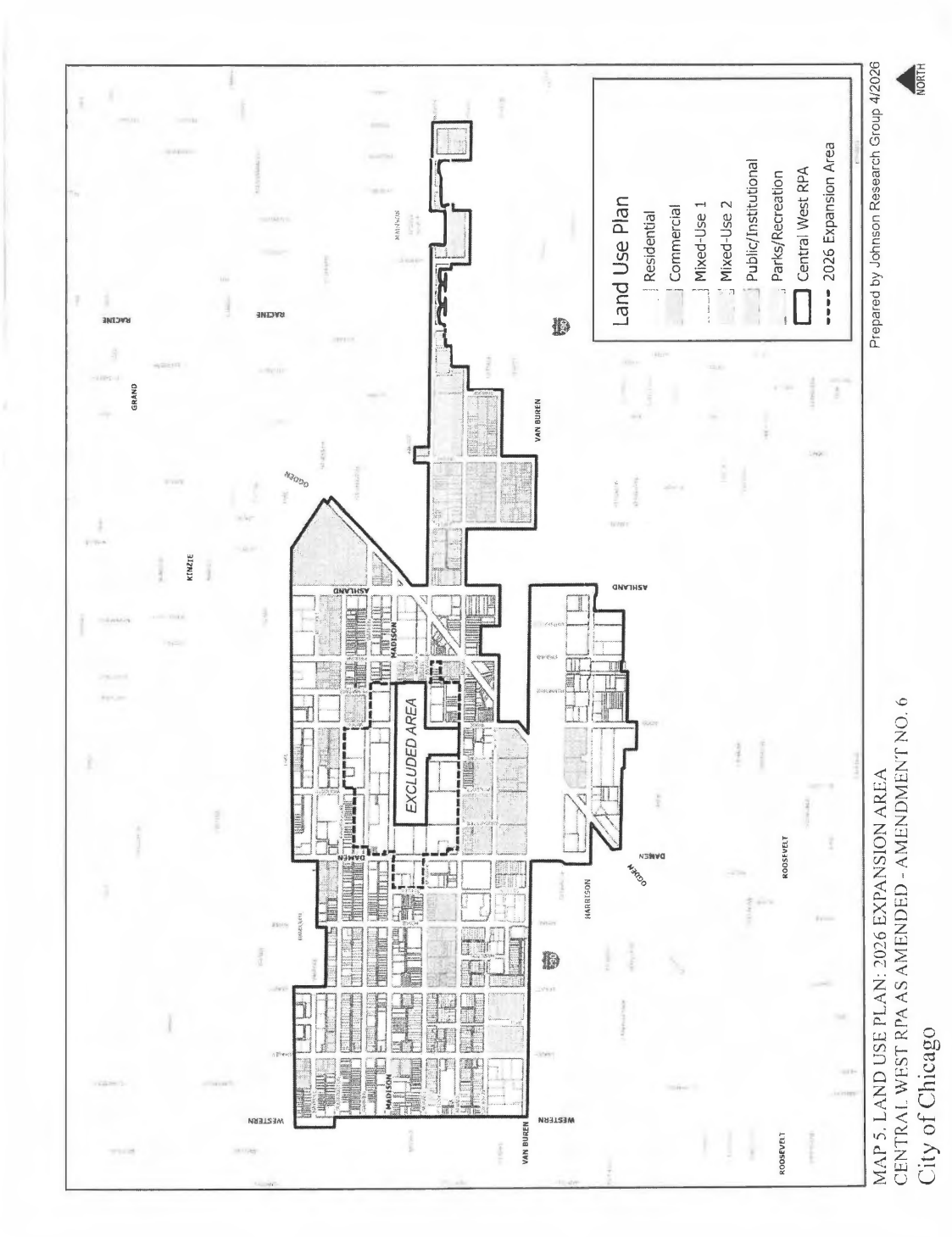


Exhibit "B".
(To Ordinance)

CDC Resolution Recommending That City Council Approve The Amended Plan; Designate The Expanded Area And Adopt Tax Increment Allocation Financing.

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION 26-CDC-13

RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE PROPOSED
CENTRAL WEST
REDEVELOPMENT PROJECT AREA
AMENDMENT NO. 6:

APPROVAL OF AMEDNMENT NO. 6
TO THE REDVELOPMENT PLAN AND PROJECT AREA

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations and studies of the Central West Redevelopment Project Area Amendment No. 6, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and has presented the following documents to the Commission for its review:

Central West Redevelopment Project Area TIF District Eligibility Study, Redevelopment Plan, and Project Amendment No. 6 (the "Report"); and
Central West Redevelopment Project Area TIF District Eligibility Study, Redevelopment Plan, and Project Amendment No. 6 (the "Plan"); and

WHEREAS, a public meeting (the "Public Meeting") was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on 1/29/2026, at 11:00am at City Hall, 121 N LaSalle St, being a date not less than 14 business days before the mailing of the notice of the Hearing (hereinafter defined), pursuant to notice from the City's Commissioner of the Department of Planning and Development given on 1/13/2026, being a date not less than 15 days before the date of the Public Meeting, by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be

included on the interested parties registry for the proposed Area in accordance with Section 5/11-74.4-4.2 of the Act and, with a good faith effort, by regular mail to all residents and the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area), which to the extent necessary to effectively communicate such notice, was given in English and in other languages; and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing pursuant to Section 5/11-74.4-5(a) of the Act (the "Hearing"), convene a meeting of a joint review board pursuant to Section 5/11-74.4-5(b) of the Act (the "Board"), set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

WHEREAS, the Report and Plan were made available for public inspection and review since 5/1/2026, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 26-CDC-08 on 5/12/2026 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Housing and Economic Development, Room 1000; and

WHEREAS, notice of the availability of the Report and Plan, including how to obtain this information, were sent by mail on 5/15/2026, which is within a reasonable time after the adoption by the Commission of Resolution 26-CDC-08 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on 6/16/2026 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on 6/23/2026, both in the Chicago Tribune, being a newspaper of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on 6/11/2026, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

WHEREAS, a good faith effort was made to give notice of the Hearing by mail to all residents of the Area by, at a minimum, giving notice by mail to each residential address located in the Area, which to the extent necessary to effectively communicate such notice was given in English and in the predominant language of residents of the Area other than English on 6/11/2026, being a date not less than 10 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and

Economic Opportunity ("DCEO") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DCEO and all Board members, on 5/15/2026, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on 5/15/2026, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on July 14, 2026 at 1:00pm at City Hall, 121 N LaSalle St, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on at June 4, 2026 (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on 1/13/2026) at 10:00am at City Hall, 121 N LaSalle St, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has reviewed the Report and Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. The Plan:

i. conforms to the comprehensive plan for the development of the City as a whole; or

ii. the Plan either (A) conforms to the strategic economic

development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;

d. To the extent required by Section 5/11-74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3(n)(5) of the Act;

e. The Plan will not result in displacement of residents from inhabited units.

f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

g. As required pursuant to Section 5/11-74.4-3(p) of the Act:

i. The Area is not less, in the aggregate, than one and one-half acres in size; and

ii. Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;

h. If the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably found that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

i. If the Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area; [and]

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a

Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution 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 resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: July 14, 2026

(Sub)Exhibit "A" referred to in this CDC Resolution reads as follows:

(Sub)Exhibit "A".
(To CDC Resolution)

Street Boundaries Of Proposed Redevelopment Project Area.

The redevelopment project area is bounded by Lake Street and Monroe Street on the north, Ogden Avenue, Ashland Avenue and Peoria Street on the east, Van Buren Street and Flournoy Street on the south, and Damen Avenue and Western Avenue on the west. Excluded within the proposed redevelopment project area is an area generally bounded by Madison Street on the north; Hermitage Street and Wood Street on the east; Adams Street and Monroe Street on the south and Winchester Avenue on the west.

Exhibit "C".
(To Ordinance)

Central West RPA As Amended, Legal Description.

ALL THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTIONS 7, 8, 17 AND 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH THROOP STREET WITH THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LOOMIS STREET TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE WEST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LAFLIN STREET TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION OF BLOCKS 16 AND 19 IN S. F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION TO THE NORTH LINE OF SAID LOT 13, SAID NORTH LINE OF LOT 13 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PAULINA STREET TO

THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE NORTH LINE OF WEST VAN BUREN STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF WEST HARRISON STREET WITH THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID NORTH LINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF A LINE 27 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 1 IN BLOCK 4 IN SUTTON'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18-39-14;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID PARALLEL LINE TO THE CENTERLINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID CENTERLINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET TO THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID SOUTH LINE OF VACATED WEST FLOURNOY

STREET TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO A POINT ON A LINE PARALLEL WITH AND 133.5 FEET SOUTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON A LINE PARALLEL WITH AND 279.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 163.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 29.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 192.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 471.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 32.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 61.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTHWESTERLY LINE OF OGDEN AVENUE WITH THE WEST LINE OF LOT 54 IN HALL AND BROWN'S SUBDIVISION OF LOTS 2 AND 3 IN THE SUBDIVISION OF LOTS 13 TO 16 IN CODWISE'S SUBDIVISION IN SECTION 18-39-14;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE WEST LINE OF SOUTH DAMEN AVENUE:

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE WEST LINE OF SOUTH DAMEN AVENUE WITH THE NORTH LINE OF WEST HARRISON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH WESTERN AVENUE AND ALONG THE EAST LINE OF NORTH WESTERN AVENUE TO THE NORTH LINE OF WEST WASHINGTON BOULEVARD;

THENCE WEST ALONG SAID NORTH LINE OF WEST WASHINGTON BOULEVARD TO THE WEST LINE OF NORTH WESTERN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH WESTERN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE EAST LINE OF NORTH LEAVITT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF NORTH LEAVITT STREET TO THE SOUTH LINE OF LOT 60 IN THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 60 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE TO THE EAST LINE OF LOT 41 IN SAID THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION, SAID EAST LINE OF LOT 41 BEING ALSO THE WEST LINE OF NORTH HOYNE AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH HOYNE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN STREGER'S RESUBDIVISION OF LOTS 10 TO 12 IN A. D. TAYLOR'S SUBDIVISION OF THE SOUTHWEST QUARTER OF BLOCK 53 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 2 BEING ALSO THE SOUTH LINE OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF WEST MAYPOLE AVENUE TO THE WEST LINE OF NORTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH DAMEN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE) TO THE NORTHWESTERLY

LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION OF LOTS 6 TO 15, INCLUSIVE, OF BLOCK 2 IN UNION PARK ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION TO THE SOUTHEASTERLY LINE OF SAID OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE WEST LINE OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LOOMIS STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF TO THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION TO A LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN ASSESSOR'S SUBDIVISION OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID EAST LINE OF LOT 3 TO THE SOUTH LINE OF SAID LOT 3 ALSO BEING THE NORTH LINE OF AN

EAST-WEST PUBLIC ALLEY SOUTH OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF SAID PUBLIC ALLEY TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 4 IN ASSESSOR'S DIVISION OF LOT 1 OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION AFORESAID:

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4 AND ITS NORTHERLY EXTENSION TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET TO THE SOUTHWEST CORNER OF LOT 1 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 1 TO THE EAST LINE OF A NORTH-SOUTH PUBLIC ALLEY LYING WEST OF SOUTH SANGAMON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTH-SOUTH PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO TO THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT OF LOTS 1 & 2 OF LOT 1 OF BLOCK 6 OF DUNCAN'S ADDITION TO CHICAGO AND OF SUBLOTS 1 & 2 OF LOT 1 OF BLOCK 13 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT

1;

THENCE SOUTH TO THE SOUTHWEST CORNER OF LOT 2 IN ASSESSOR'S PLAT AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 IN O.S. SHERMAN'S SUBDIVISION OF THE SOUTH 245 FEET OF THE EAST 189 FEET OF TWO TRACTS KNOWN AS BLOCK 6 OF DUNCAN'S ADDITION AND BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 AFORESAID TO THE SOUTH LINE OF SAID LOT 5 IN O.S. SHERMAN'S SUBDIVISION;

THENCE WEST ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO AN ANGLE POINT;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5 ALSO BEING THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET TO THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF AN EAST-WEST PUBLIC ALLEY LYING NORTH OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH LINE OF SAID PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION BEING A RESUBDIVISION OF LOTS 3 TO 24 IN R.J. HAINES' SUBDIVISION OF THE NORTH HALF OF BLOCK 12 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION TO THE NORTHERLY LINE OF LOT AC-3;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE

POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 67 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-3;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-3;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-3 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 66 TO THE SOUTHWEST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 66 TO THE SOUTHEAST CORNER OF LOT 65 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 65 TO THE SOUTHWEST CORNER OF SAID LOT 65 ALSO BEING THE EAST LINE OF LOT 64 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 64 TO THE SOUTHEAST CORNER OF LOT 64 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 64 TO THE SOUTHWEST CORNER OF SAID LOT 64;

THENCE SOUTH ALONG THE EAST LINE OF LOT 63 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 63;

THENCE EAST ALONG THE SOUTH LINE OF LOT 63 TO THE SOUTHEAST CORNER OF LOT 60 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 57 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 57 TO THE EAST LINE OF LOT 48 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 48 TO THE SOUTHWEST CORNER OF LOT 46 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 46 TO THE SOUTHEAST CORNER OF LOT 44 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 44 TO THE NORTHEAST CORNER OF SAID LOT 44;

THENCE WEST ALONG THE NORTH LINE OF LOT 44 TO THE NORTHWEST CORNER OF SAID LOT 44;

THENCE NORTH ALONG THE WEST LINE OF LOT 44 TO THE SOUTHEAST CORNER OF LOT 42 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 42 TO THE SOUTHWEST CORNER OF SAID LOT 42 ALSO BEING THE EAST LINE OF LOT 41 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 41 TO THE SOUTHEAST CORNER OF LOT 41 ALSO BEING THE NORTHERLY LINE OF LOT AC-2 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 39 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-2;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-2;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-2 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 38 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 38 TO THE SOUTHWEST CORNER OF LOT 37 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF LOT 37 TO THE SOUTHEAST CORNER OF LOT 36 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 36 TO THE EAST LINE OF LOT 35 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 35 TO THE SOUTHEAST CORNER OF SAID LOT 35;

THENCE WEST ALONG THE SOUTH LINE OF LOT 35 TO THE SOUTHWEST CORNER OF SAID LOT 35;

THENCE SOUTH ALONG THE WEST LINE OF LOT 34 TO THE SOUTHWEST CORNER OF LOT 34 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 34 TO THE WEST LINE OF LOT 31 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE WEST LINE OF LOT 31 TO THE NORTHEAST CORNER OF LOT 29 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 29 TO THE NORTHWEST CORNER OF LOT 21 ALSO BEING THE EAST LINE OF LOT 20 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 20 TO THE SOUTHWEST CORNER OF LOT 18 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 18 TO THE SOUTHEAST CORNER OF LOT 15 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 15 TO THE NORTHEAST CORNER OF SAID LOT 15;

THENCE WEST ALONG THE NORTH LINE OF LOT 15 TO THE NORTHWEST CORNER OF SAID LOT 15;

THENCE NORTH ALONG THE WEST LINE OF LOT 14 TO THE SOUTHEAST CORNER OF LOT 13 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 13 TO THE EAST LINE OF LOT 12 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 12 TO THE SOUTHEAST CORNER OF SAID LOT 12;

THENCE WEST ALONG THE SOUTH LINE OF LOT 12 TO THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 11 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-1;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-1 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 10 IN CHELSEA TOWNHOMES

SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 10 TO THE SOUTHWEST CORNER OF SAID LOT 10;

THENCE NORTH ALONG THE WEST LINE OF LOT 10 TO THE SOUTHEAST CORNER OF LOT 9 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 9 TO THE EAST LINE OF LOT 7 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 7 TO THE MOST EASTERLY SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO THE NORTH LINE OF LOT 6 IN IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 6 TO THE NORTHWEST CORNER OF SAID LOT 6 ALSO BEING THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID TO THE WEST LINE OF SAID LOT 17;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 17 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION OF THE INTERIOR PORTION OF CHANDLER'S SUBDIVISION OF BLOCK 11 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION AFORESAID TO THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION EXTENDED SOUTH TO THE SOUTH LINE OF WEST

ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH THROOP STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH THROOP STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD ALSO BEING THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING ALL THAT PART OF THE NORTH HALF OF SECTION 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE AND THE SOUTH LINE OF WEST MADISON STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE TO THE POINT OF INTERSECTION WITH THE CENTER LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST MONROE STREET TO THE CENTER LINE OF VACATED SOUTH HONORE STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH HONORE STREET TO THE SOUTH LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG THE SOUTH LINE OF WEST MONROE STREET TO THE EAST LINE OF SOUTH HONORE STREET;

THENCE SOUTH ALONG THE EAST LINE OF SOUTH HONORE STREET TO THE NORTH LINE OF WEST ADAMS STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST ADAMS STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 14.77 FEET OF LOT 4 IN BLOCK 28 IN SAID SAMUEL F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 14.77 FEET OF LOT 4 TO THE CENTER LINE OF VACATED WEST ARCADE PLACE;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST ARCADE PLACE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION OF SUNDRY LOTS IN BLOCKS 4, 22 AND 24 IN S.E. SMITH'S SUBDIVISION AND ALSO SUNDRY LOTS IN CIRCUIT COURT SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION TO THE CENTER LINE OF THE VACATED ALLEY LYING SOUTH OF WEST MADISON STREET;

THENCE WEST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION OF A PORTION OF A 1 ACRE PARCEL OF LAND;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION TO THE SOUTH LINE OF WEST MADISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST MADISON STREET TO THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE ALSO BEING THE POINT OF BEGINNING OF THIS EXCEPTION PARCEL,

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

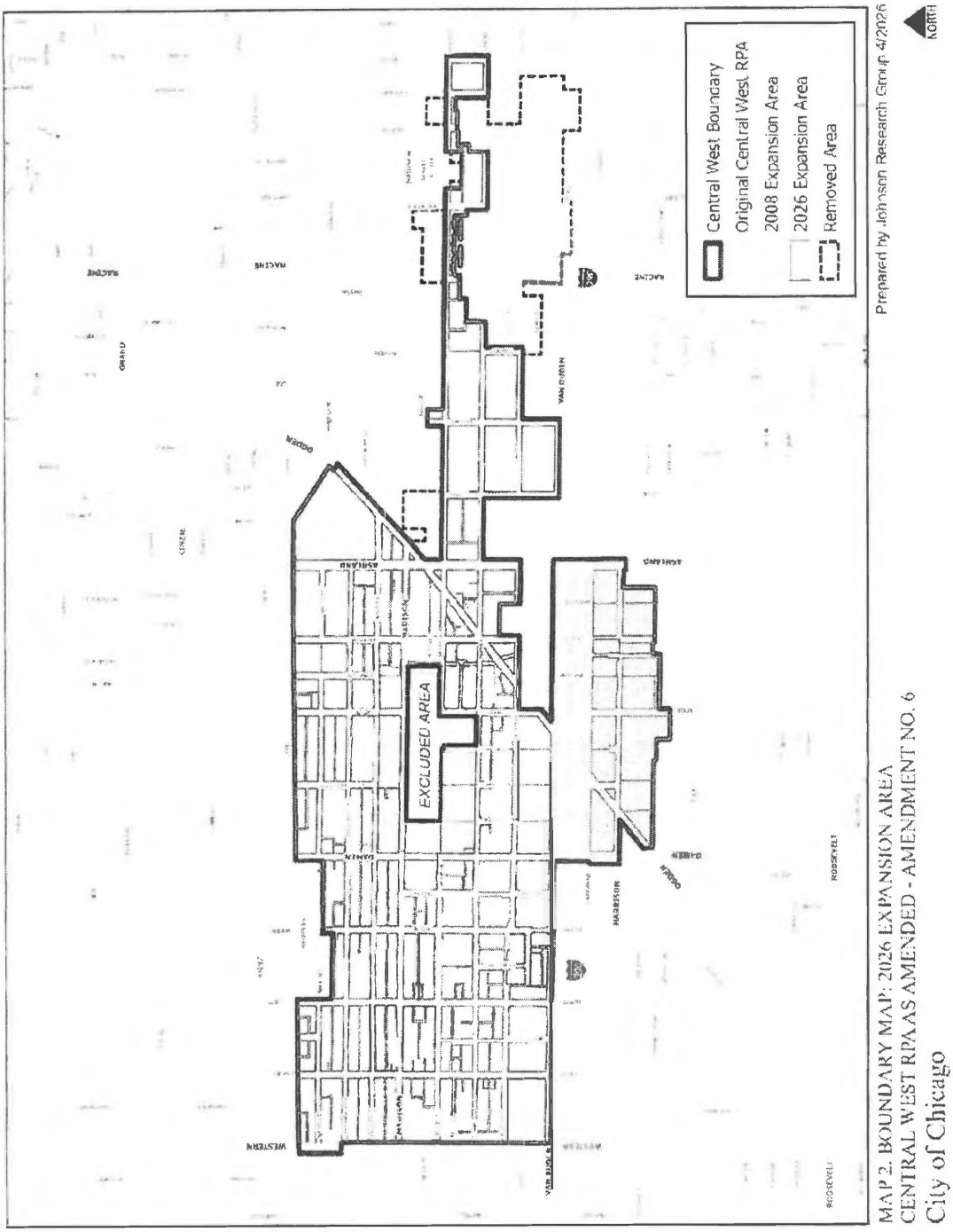
Exhibit "D".
(To Ordinance)

Street Location Of Expanded Area.

The redevelopment project area is bounded by Lake Street and Monroe Street on the north, Ogden Avenue, Ashland Avenue and Peoria Street on the east, Van Buren Street and Flournoy Street on the south, and Damen Avenue and Western Avenue on the west. Excluded within the proposed redevelopment project area is an area generally bounded by Madison Street on the north; Hermitage Street and Wood Street on the east; Adams Street and Monroe Street on the south and Winchester Avenue on the west.

Exhibit "E".
(To Ordinance)

Map Of Expanded Area.



DESIGNATION OF EXPANDED CENTRAL WEST TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AS REDEVELOPMENT PROJECT AREA PURSUANT TO TAX INCREMENT ALLOCATION REDEVELOPMENT ACT.

[O2026-0027301]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance designating the Expanded Central West Tax Increment Financing Redevelopment Project Area as a Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act (27th, 28th and 34th Wards) (O2026-0027301), having 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 vote on September 22, 2026.

(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, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), for a proposed amendment to the redevelopment project area known as the Central West Redevelopment Project Area (the "Expanded Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed amended redevelopment project and plan (the "Amended Plan"), consisting of the Central West Tax Increment Financing Redevelopment Project and Plan approved by the City Council of the City (the "City Council") on February 16, 2000, as amended on March 12, 2008, September 8, 2011, February 10, 2016, October 31, 2018, and on December 16, 2024, together with the Amendment (as defined below); and

WHEREAS, A public meeting ("Public Meeting") was held in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on January 29, 2026, at 11:00 A.M. at 121 North LaSalle Street, Chicago, Illinois; and

WHEREAS, The Central West Tax Increment Financing Redevelopment Project and Plan Amendment Number 6 (the "Amendment") (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) has been made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since May 1, 2026, being a date not less than 10 days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 26-CDC-08 on May 12, 2026, fixing the time and place for a public hearing ("Hearing"), at the Offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Amendment (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on May 15, 2026, which is within a reasonable time after the adoption by the Commission of Resolution 26-CDC-08, to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Expanded Area and (ii) located within 750 feet of the boundaries of the Expanded Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Expanded Area); and (b) organizations and residents that were registered interested parties for such Expanded Area; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due

notice on June 4, 2026 at 10:00 A.M., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Amendment, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area, and other matters, if any, properly before it; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Amendment, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area pursuant to the Act on July 14, 2026; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 26-CDC-13 recommending to the City Council approval of the Amendment, among other related matters; and

WHEREAS, The City Council has heretofore approved the Amended Plan, which was identified in an ordinance of the City of Chicago, Illinois, approving Amendment Number 6 to the redevelopment project and plan for the Central West Tax Increment Financing Redevelopment Project Area; now, therefore,

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

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

SECTION 2. The Expanded Area. The Expanded Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit B attached hereto and incorporated herein. The map of the Expanded Area is depicted on Exhibit C attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings:

a. The Expanded Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Amended Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

b. As required pursuant to Section 5/11-74.4-3(p) of the Act:

(i) The Expanded Area is not less, in the aggregate, than one and one-half acres in size; and

(ii) Conditions exist in the Expanded Area that cause the Expanded Area to qualify for designation as a redevelopment project area and a conservation area as defined in the Act;

c. If the Expanded Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Expanded Area as a redevelopment project area on that basis is (i) clearly present within the intent of the Act and with that presence documented to a meaningful extent, and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Expanded Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

d. If the Expanded Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Expanded Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Expanded Area may become a blighted area.

SECTION 4. Expanded Area Designated. The Expanded Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

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

SECTION 7. Effective Date. This ordinance shall take effect upon its passage and approval.

[Exhibit "C" referred to in this ordinance printed on page 48683 of this *Journal*.]

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

Exhibit "A".

Appendix 1.

Central West RPA As Amended, Legal Description Of The Expanded Area.

ALL THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTIONS 7, 8, 17 AND 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH THROOP STREET WITH THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LOOMIS STREET TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE WEST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LAFLIN STREET TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION OF BLOCKS 16 AND 19 IN S. F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION TO THE NORTH LINE OF SAID LOT 13, SAID NORTH LINE OF LOT 13 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PAULINA STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE NORTH LINE OF WEST VAN BUREN STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF WEST HARRISON STREET WITH THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID NORTH LINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF A LINE 27 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 1 IN BLOCK 4 IN SUTTON'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18-39-14;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID PARALLEL LINE TO THE CENTERLINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID CENTERLINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE

VACATED ALLEY WEST OF SOUTH PAULINA STREET TO THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID SOUTH LINE OF VACATED WEST FLOURNOY STREET TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO A POINT ON A LINE PARALLEL WITH AND 133.5 FEET SOUTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON A LINE PARALLEL WITH AND 279.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 163.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 29.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 192.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 471.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 32.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 61.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTHWESTERLY LINE OF OGDEN AVENUE WITH THE WEST LINE OF LOT 54 IN HALL AND BROWN'S SUBDIVISION OF LOTS 2 AND 3 IN THE SUBDIVISION OF LOTS 13 TO 16 IN CODWISE'S SUBDIVISION IN SECTION 18-39-14;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE WEST LINE OF SOUTH DAMEN AVENUE:

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE WEST LINE OF SOUTH DAMEN AVENUE WITH THE NORTH LINE OF WEST HARRISON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO

THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH WESTERN AVENUE AND ALONG THE EAST LINE OF NORTH WESTERN AVENUE TO THE NORTH LINE OF WEST WASHINGTON BOULEVARD;

THENCE WEST ALONG SAID NORTH LINE OF WEST WASHINGTON BOULEVARD TO THE WEST LINE OF NORTH WESTERN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH WESTERN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE EAST LINE OF NORTH LEAVITT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF NORTH LEAVITT STREET TO THE SOUTH LINE OF LOT 60 IN THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 60 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE TO THE EAST LINE OF LOT 41 IN SAID THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION, SAID EAST LINE OF LOT 41 BEING ALSO THE WEST LINE OF NORTH HOYNE AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH HOYNE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN STREGER'S RESUBDIVISION OF LOTS 10 TO 12 IN A. D. TAYLOR'S SUBDIVISION OF THE SOUTHWEST QUARTER OF BLOCK 53 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 2 BEING ALSO THE SOUTH LINE OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF WEST MAYPOLE AVENUE TO THE WEST LINE OF NORTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH DAMEN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET

TO THE SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE) TO THE NORTHWESTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION OF LOTS 6 TO 15, INCLUSIVE, OF BLOCK 2 IN UNION PARK ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION TO THE SOUTHEASTERLY LINE OF SAID OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE WEST LINE OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LOOMIS STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF TO THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION TO A LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN ASSESSOR'S SUBDIVISION OF BLOCK 13 OF THE CANAL

TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID EAST LINE OF LOT 3 TO THE SOUTH LINE OF SAID LOT 3 ALSO BEING THE NORTH LINE OF AN EAST-WEST PUBLIC ALLEY SOUTH OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF SAID PUBLIC ALLEY TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 4 IN ASSESSOR'S DIVISION OF LOT 1 OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION AFORESAID:

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4 AND ITS NORTHERLY EXTENSION TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET TO THE SOUTHWEST CORNER OF LOT 1 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 1 TO THE EAST LINE OF A NORTH-SOUTH PUBLIC ALLEY LYING WEST OF SOUTH SANGAMON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTH-SOUTH PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO TO THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT OF LOTS 1 & 2 OF LOT 1 OF

BLOCK 6 OF DUNCAN'S ADDITION TO CHICAGO AND OF SUBLOTS 1 & 2 OF LOT 1 OF BLOCK 13 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE SOUTH TO THE SOUTHWEST CORNER OF LOT 2 IN ASSESSOR'S PLAT AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 IN O.S. SHERMAN'S SUBDIVISION OF THE SOUTH 245 FEET OF THE EAST 189 FEET OF TWO TRACTS KNOWN AS BLOCK 6 OF DUNCAN'S ADDITION AND BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 AFORESAID TO THE SOUTH LINE OF SAID LOT 5 IN O.S. SHERMAN'S SUBDIVISION;

THENCE WEST ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO AN ANGLE POINT;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5 ALSO BEING THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET TO THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF AN EAST-WEST PUBLIC ALLEY LYING NORTH OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH LINE OF SAID PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION BEING A RESUBDIVISION OF LOTS 3 TO 24 IN R.J. HAINES' SUBDIVISION OF THE NORTH HALF OF BLOCK 12 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION TO THE NORTHERLY LINE OF LOT AC-3;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 67 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-3;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-3;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-3 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 66 TO THE SOUTHWEST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 66 TO THE SOUTHEAST CORNER OF LOT 65 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 65 TO THE SOUTHWEST CORNER OF SAID LOT 65 ALSO BEING THE EAST LINE OF LOT 64 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 64 TO THE SOUTHEAST CORNER OF LOT 64 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 64 TO THE SOUTHWEST CORNER OF SAID LOT 64;

THENCE SOUTH ALONG THE EAST LINE OF LOT 63 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 63;

THENCE EAST ALONG THE SOUTH LINE OF LOT 63 TO THE SOUTHEAST CORNER OF LOT 60 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 57 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 57 TO THE EAST LINE OF LOT 48 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 48 TO THE SOUTHWEST CORNER OF LOT 46 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 46 TO THE SOUTHEAST CORNER OF LOT 44 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 44 TO THE NORTHEAST CORNER OF SAID LOT 44;

THENCE WEST ALONG THE NORTH LINE OF LOT 44 TO THE NORTHWEST CORNER OF SAID LOT 44;

THENCE NORTH ALONG THE WEST LINE OF LOT 44 TO THE SOUTHEAST CORNER OF LOT 42 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 42 TO THE SOUTHWEST CORNER OF SAID LOT 42 ALSO BEING THE EAST LINE OF LOT 41 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 41 TO THE SOUTHEAST CORNER OF LOT 41 ALSO BEING THE NORTHERLY LINE OF LOT AC-2 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 39 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-2;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-2;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-2 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 38 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 38 TO THE SOUTHWEST CORNER OF LOT 37 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF LOT 37 TO THE SOUTHEAST CORNER OF LOT 36 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 36 TO THE EAST LINE OF LOT 35 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 35 TO THE SOUTHEAST CORNER OF SAID LOT 35;

THENCE WEST ALONG THE SOUTH LINE OF LOT 35 TO THE SOUTHWEST CORNER OF SAID LOT 35;

THENCE SOUTH ALONG THE WEST LINE OF LOT 34 TO THE SOUTHWEST CORNER OF LOT 34 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 34 TO THE WEST LINE OF LOT 31 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE WEST LINE OF LOT 31 TO THE NORTHEAST CORNER OF LOT 29 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 29 TO THE NORTHWEST CORNER OF LOT 21 ALSO BEING THE EAST LINE OF LOT 20 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 20 TO THE SOUTHWEST CORNER OF LOT 18 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 18 TO THE SOUTHEAST CORNER OF LOT 15 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 15 TO THE NORTHEAST CORNER OF SAID LOT 15;

THENCE WEST ALONG THE NORTH LINE OF LOT 15 TO THE NORTHWEST CORNER OF SAID LOT 15;

THENCE NORTH ALONG THE WEST LINE OF LOT 14 TO THE SOUTHEAST CORNER OF LOT 13 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 13 TO THE EAST LINE OF LOT 12 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 12 TO THE SOUTHEAST CORNER OF SAID LOT 12;

THENCE WEST ALONG THE SOUTH LINE OF LOT 12 TO THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 11 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-1;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-1 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 10 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 10 TO THE SOUTHWEST CORNER OF SAID LOT 10;

THENCE NORTH ALONG THE WEST LINE OF LOT 10 TO THE SOUTHEAST CORNER OF LOT 9 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 9 TO THE EAST LINE OF LOT 7 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 7 TO THE MOST EASTERLY SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO THE NORTH LINE OF LOT 6 IN IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 6 TO THE NORTHWEST CORNER OF SAID LOT 6 ALSO BEING THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID TO THE WEST LINE OF SAID LOT 17;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 17 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION OF THE INTERIOR PORTION OF CHANDLER'S SUBDIVISION OF BLOCK 11 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION AFORESAID TO THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION EXTENDED SOUTH TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH THROOP STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH THROOP STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD ALSO BEING THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING ALL THAT PART OF THE NORTH HALF OF SECTION 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE AND THE SOUTH LINE OF WEST MADISON STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE TO THE POINT OF INTERSECTION WITH THE CENTER LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST MONROE STREET TO THE CENTER LINE OF VACATED SOUTH HONORE STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH HONORE STREET TO THE SOUTH LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG THE SOUTH LINE OF WEST MONROE STREET TO THE EAST LINE OF SOUTH HONORE STREET;

THENCE SOUTH ALONG THE EAST LINE OF SOUTH HONORE STREET TO THE NORTH LINE OF WEST ADAMS STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST ADAMS STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 14.77 FEET OF

LOT 4 IN BLOCK 28 IN SAID SAMUEL F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 14.77 FEET OF LOT 4 TO THE CENTER LINE OF VACATED WEST ARCADE PLACE;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST ARCADE PLACE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION OF SUNDRY LOTS IN BLOCKS 4, 22 AND 24 IN S.F. SMITH'S SUBDIVISION AND ALSO SUNDRY LOTS IN CIRCUIT COURT SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION TO THE CENTER LINE OF THE VACATED ALLEY LYING SOUTH OF WEST MADISON STREET;

THENCE WEST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION OF A PORTION OF A 1 ACRE PARCEL OF LAND;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION TO THE SOUTH LINE OF WEST MADISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST MADISON STREET TO THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE ALSO BEING THE POINT OF BEGINNING OF THIS EXCEPTION PARCEL,

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

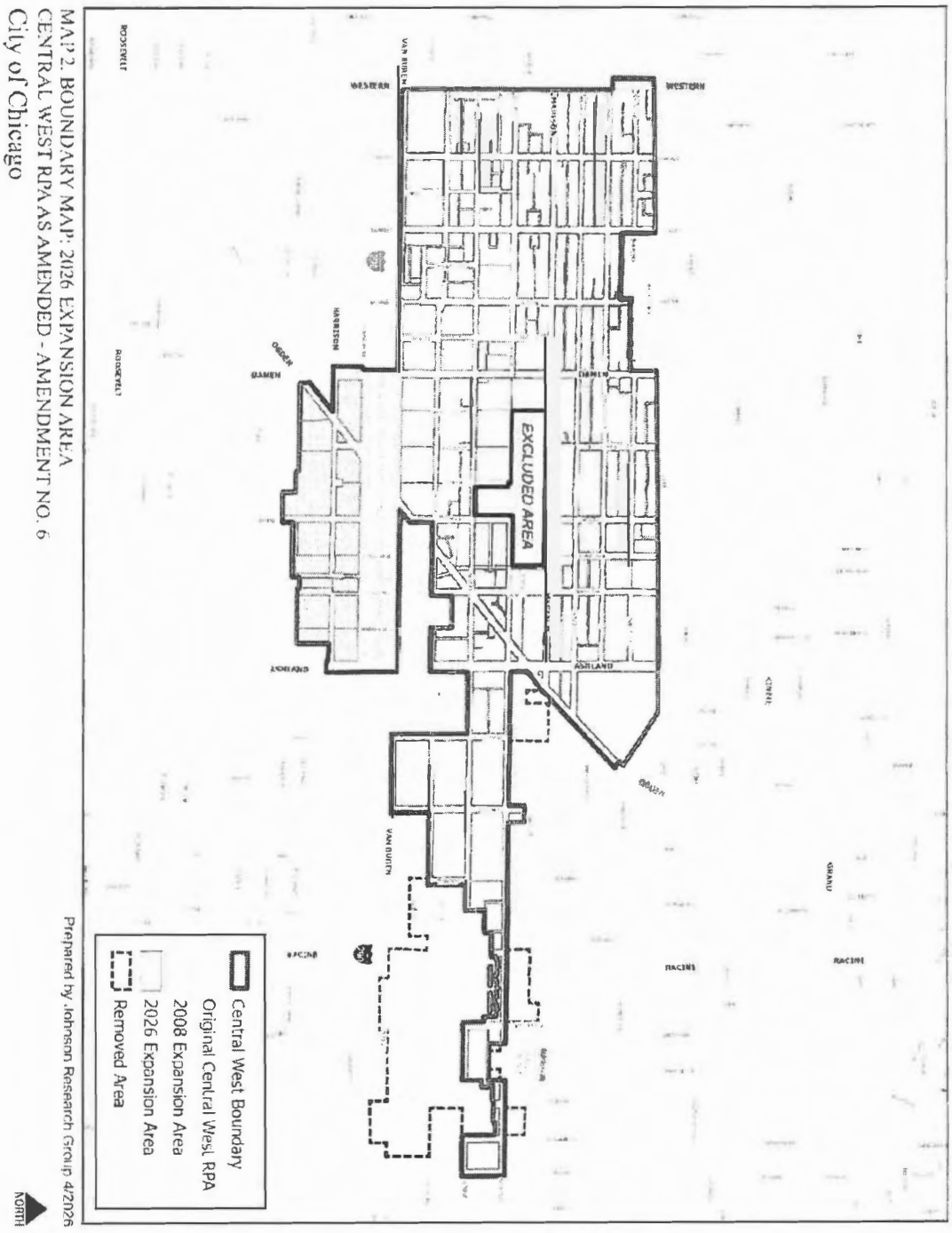
Exhibit "B".

Street Location Of Expanded Area.

The redevelopment project area is bounded by Lake Street and Monroe Street on the north, Ogden Avenue, Ashland Avenue and Peoria Street on the east, Van Buren Street and Flournoy Street on the south, and Damen Avenue and Western Avenue on the west. Excluded within the proposed redevelopment project area is an area generally bounded by Madison Street on the north; Hermitage Street and Wood Street on the east; Adams Street and Monroe Street on the south and Winchester Avenue on the west.

Exhibit "C".

Map Of Expanded Area.



ADOPTION OF TAX INCREMENT ALLOCATION FINANCING FOR EXPANDED CENTRAL WEST TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA.

[O2026-0027300]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance adopting Tax Increment Allocation Financing for the Expanded Central West Tax Increment Financing Redevelopment Project Area (O2026-0027300), having 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 vote on September 22, 2026.

(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, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), for a proposed amended redevelopment project area to be known as the Central West Tax Increment Financing Redevelopment Project Area (the "Expanded Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed amended redevelopment project and plan (the "Amended Plan"), consisting of the Central West Tax Increment Financing Redevelopment Project and Plan approved by the City Council of the City (the "City Council") on February 16, 2000, as amended on March 12, 2008, September 8, 2011, February 10, 2016, October 31, 2018, and on December 16, 2024, together with the Amendment (as defined below); and

WHEREAS, The Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 26-CDC-13, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Expanded Area, among other things; and

WHEREAS, As required by the Act, the City has heretofore approved the Central West Tax Increment Financing Redevelopment Project and Plan Amendment Number 6 (the "Amendment"), which was identified in an ordinance of the City of Chicago, Illinois, approving Amendment Number 6 to the redevelopment project and plan for the Central West Tax Increment Financing Redevelopment Project Area and has heretofore designated the Expanded Area as a redevelopment project area by passage of an ordinance of the City of Chicago, Illinois, designating the expanded Central West Tax Increment Financing Redevelopment Project Area as a redevelopment project area pursuant to the Tax Increment Allocation Redevelopment Act and has otherwise complied with all other conditions precedent required by the Act; now, therefore,

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

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

SECTION 2. Tax Increment Allocation Financing Adopted. Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Amended Plan within the Expanded Area legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit B attached hereto and incorporated herein. The map of the Expanded Area is depicted in Exhibit C attached hereto and incorporated herein.

SECTION 3. Allocation Of Ad Valorem Taxes. Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Expanded Area by taxing districts and tax rates determined in the manner provided in Section 5/11-74.4-9(c) of the Act each year after the effective date of this ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid, shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Expanded Area shall be allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of Tax Increment Allocation Financing; and

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Expanded Area over and above the initial equalized assessed value of each property in the Expanded Area shall be allocated to, and when collected, shall be paid to the City Treasurer who shall deposit said taxes into a special fund designated the "Central West Tax Increment Financing Redevelopment Project Area Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

SECTION 4. Invalidity Of Any Section. 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 5. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. Effective Date. This ordinance shall take effect upon its passage and approval.

[Exhibit "C" referred to in this ordinance printed on page 48700 of this *Journal*.]

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

Exhibit "A".

Central West RPA As Amended, Legal Description.

ALL THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTIONS 7, 8, 17 AND 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH THROOP STREET WITH THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LOOMIS STREET TO THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE WEST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LAFLIN STREET TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION OF BLOCKS 16 AND 19 IN S. F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE EAST 10 FEET OF LOT 13 IN WALKER & KREIGH'S RESUBDIVISION TO THE NORTH LINE OF SAID LOT 13, SAID NORTH LINE OF LOT 13 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PAULINA STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD;

THENCE WEST ALONG SAID SOUTH LINE OF WEST JACKSON BOULEVARD TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE NORTH LINE OF WEST VAN BUREN STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF WEST HARRISON STREET WITH THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID NORTH LINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF A LINE 27 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 1 IN BLOCK 4 IN SUTTON'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18-39-14;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID PARALLEL LINE TO THE CENTERLINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID CENTERLINE OF VACATED WEST FLOURNOY STREET TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF THE 16.5 FOOT WIDE VACATED ALLEY WEST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID CENTERLINE OF THE 16.5 FOOT WIDE

VACATED ALLEY WEST OF SOUTH PAULINA STREET TO THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID SOUTH LINE OF VACATED WEST FLOURNOY STREET TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO A POINT ON A LINE PARALLEL WITH AND 133.5 FEET SOUTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON A LINE PARALLEL WITH AND 279.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 163.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 29.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 192.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 471.0 FEET WEST FROM THE EAST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 32.0 FEET TO A POINT ON A LINE PARALLEL WITH AND 61.5 FEET NORTH FROM THE SOUTH LINE OF VACATED WEST FLOURNOY STREET;

THENCE WEST ALONG SAID PARALLEL LINE TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTHWESTERLY LINE OF OGDEN AVENUE WITH THE WEST LINE OF LOT 54 IN HALL AND BROWN'S SUBDIVISION OF LOTS 2 AND 3 IN THE SUBDIVISION OF LOTS 13 TO 16 IN CODWISE'S SUBDIVISION IN SECTION 18-39-14;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE SOUTH LINE OF WEST HARRISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST HARRISON STREET TO THE WEST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE WEST LINE OF SOUTH DAMEN AVENUE WITH THE NORTH LINE OF WEST HARRISON STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO

THE SOUTH LINE OF WEST VAN BUREN STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST VAN BUREN STREET TO THE EAST LINE OF SOUTH WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH WESTERN AVENUE AND ALONG THE EAST LINE OF NORTH WESTERN AVENUE TO THE NORTH LINE OF WEST WASHINGTON BOULEVARD;

THENCE WEST ALONG SAID NORTH LINE OF WEST WASHINGTON BOULEVARD TO THE WEST LINE OF NORTH WESTERN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH WESTERN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET TO THE EAST LINE OF NORTH LEAVITT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF NORTH LEAVITT STREET TO THE SOUTH LINE OF LOT 60 IN THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 60 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WEST MAYPOLE AVENUE TO THE EAST LINE OF LOT 41 IN SAID THOMAS STENSON'S SUBDIVISION OF BLOCK 54 OF THE CANAL TRUSTEES' SUBDIVISION, SAID EAST LINE OF LOT 41 BEING ALSO THE WEST LINE OF NORTH HOYNE AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH HOYNE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN STREGER'S RESUBDIVISION OF LOTS 10 TO 12 IN A. D. TAYLOR'S SUBDIVISION OF THE SOUTHWEST QUARTER OF BLOCK 53 OF THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 2 BEING ALSO THE SOUTH LINE OF WEST MAYPOLE AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF WEST MAYPOLE AVENUE TO THE WEST LINE OF NORTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF NORTH DAMEN AVENUE TO THE SOUTHERLY LINE OF WEST LAKE STREET;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF WEST LAKE STREET

TO THE SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF WEST RANDOLPH STREET (FORMERLY BRYAN PLACE) TO THE NORTHWESTERLY LINE OF OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF OGDEN AVENUE TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION OF LOTS 6 TO 15, INCLUSIVE, OF BLOCK 2 IN UNION PARK ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 1 IN WEBSTER'S SUBDIVISION TO THE SOUTHEASTERLY LINE OF SAID OGDEN AVENUE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE EAST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE WEST LINE OF SOUTH LOOMIS STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH LOOMIS STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF TO THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 5 IN COUNTY CLERK'S DIVISION OF BLOCK 4 OF THE CANAL TRUSTEES' SUBDIVISION TO A LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID LINE 90 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH LOOMIS STREET TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN ASSESSOR'S SUBDIVISION OF BLOCK 13 OF THE CANAL

TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF SAID EAST LINE OF LOT 3 TO THE SOUTH LINE OF SAID LOT 3 ALSO BEING THE NORTH LINE OF AN EAST-WEST PUBLIC ALLEY SOUTH OF WEST MONROE STREET;

THENCE EAST ALONG SAID NORTH LINE OF SAID PUBLIC ALLEY TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 4 IN ASSESSOR'S DIVISION OF LOT 1 OF BLOCK 13 OF THE CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4 AND ITS NORTHERLY EXTENSION TO THE NORTH LINE OF WEST MONROE STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH PEORIA STREET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH SANGAMON STREET TO THE SOUTHWEST CORNER OF LOT 1 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 1 TO THE EAST LINE OF A NORTH-SOUTH PUBLIC ALLEY LYING WEST OF SOUTH SANGAMON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTH-SOUTH PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 25 FEET OF LOT 15 IN BLOCK 7 IN DUNCAN'S ADDITION TO CHICAGO TO THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH MORGAN STREET TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT OF LOTS 1 & 2 OF LOT 1 OF

BLOCK 6 OF DUNCAN'S ADDITION TO CHICAGO AND OF SUBLOTS 1 & 2 OF LOT 1 OF BLOCK 13 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ASSESSOR'S PLAT AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE SOUTH TO THE SOUTHWEST CORNER OF LOT 2 IN ASSESSOR'S PLAT AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 IN O.S. SHERMAN'S SUBDIVISION OF THE SOUTH 245 FEET OF THE EAST 189 FEET OF TWO TRACTS KNOWN AS BLOCK 6 OF DUNCAN'S ADDITION AND BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 124 FEET OF LOT 5 AFORESAID TO THE SOUTH LINE OF SAID LOT 5 IN O.S. SHERMAN'S SUBDIVISION;

THENCE WEST ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO AN ANGLE POINT;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5 ALSO BEING THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET;

THENCE SOUTH ALONG THE EASTERLY LINE OF A VACATED NORTH-SOUTH ALLEY LYING WEST OF SOUTH MORGAN STREET TO THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST ADAMS STREET TO A POINT OF INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF SOUTH ABERDEEN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF AN EAST-WEST PUBLIC ALLEY LYING NORTH OF WEST ADAMS STREET;

THENCE WEST ALONG THE SOUTH LINE OF SAID PUBLIC ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION BEING A RESUBDIVISION OF LOTS 3 TO 24 IN R.J. HAINES' SUBDIVISION OF THE NORTH HALF OF BLOCK 12 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT AC-3 IN CHELSEA TOWNHOMES SUBDIVISION TO THE NORTHERLY LINE OF LOT AC-3;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 67 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-3;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-3 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-3;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-3 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-3 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 66 TO THE SOUTHWEST CORNER OF LOT 66 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 66 TO THE SOUTHEAST CORNER OF LOT 65 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 65 TO THE SOUTHWEST CORNER OF SAID LOT 65 ALSO BEING THE EAST LINE OF LOT 64 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 64 TO THE SOUTHEAST CORNER OF LOT 64 AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 64 TO THE SOUTHWEST CORNER OF SAID LOT 64;

THENCE SOUTH ALONG THE EAST LINE OF LOT 63 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 63;

THENCE EAST ALONG THE SOUTH LINE OF LOT 63 TO THE SOUTHEAST CORNER OF LOT 60 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 57 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 57 TO THE EAST LINE OF LOT 48 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 48 TO THE SOUTHWEST CORNER OF LOT 46 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 46 TO THE SOUTHEAST CORNER OF LOT 44 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 44 TO THE NORTHEAST CORNER OF SAID LOT 44;

THENCE WEST ALONG THE NORTH LINE OF LOT 44 TO THE NORTHWEST CORNER OF SAID LOT 44;

THENCE NORTH ALONG THE WEST LINE OF LOT 44 TO THE SOUTHEAST CORNER OF LOT 42 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 42 TO THE SOUTHWEST CORNER OF SAID LOT 42 ALSO BEING THE EAST LINE OF LOT 41 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 41 TO THE SOUTHEAST CORNER OF LOT 41 ALSO BEING THE NORTHERLY LINE OF LOT AC-2 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT ALSO BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 39 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-2;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-2 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-2;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-2 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-2 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 38 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 38 TO THE SOUTHWEST CORNER OF LOT 37 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE WEST LINE OF LOT 37 TO THE SOUTHEAST CORNER OF LOT 36 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 36 TO THE EAST LINE OF LOT 35 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 35 TO THE SOUTHEAST CORNER OF SAID LOT 35;

THENCE WEST ALONG THE SOUTH LINE OF LOT 35 TO THE SOUTHWEST CORNER OF SAID LOT 35;

THENCE SOUTH ALONG THE WEST LINE OF LOT 34 TO THE SOUTHWEST CORNER OF LOT 34 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 34 TO THE WEST LINE OF LOT 31 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE WEST LINE OF LOT 31 TO THE NORTHEAST CORNER OF LOT 29 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 29 TO THE NORTHWEST CORNER OF LOT 21 ALSO BEING THE EAST LINE OF LOT 20 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 20 TO THE SOUTHWEST CORNER OF LOT 18 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 18 TO THE SOUTHEAST CORNER OF LOT 15 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF LOT 15 TO THE NORTHEAST CORNER OF SAID LOT 15;

THENCE WEST ALONG THE NORTH LINE OF LOT 15 TO THE NORTHWEST CORNER OF SAID LOT 15;

THENCE NORTH ALONG THE WEST LINE OF LOT 14 TO THE SOUTHEAST CORNER OF LOT 13 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 13 TO THE EAST LINE OF LOT 12 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 12 TO THE SOUTHEAST CORNER OF SAID LOT 12;

THENCE WEST ALONG THE SOUTH LINE OF LOT 12 TO THE MOST SOUTHERLY SOUTHWEST CORNER OF LOT 11 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE JOGGING NORTH ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT ON THE NORTHERLY LINE OF LOT AC-1;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO AN ANGLE POINT OF THE NORTHERLY LINE OF LOT AC-1 ALSO BEING THE MOST SOUTHERLY SOUTHEAST CORNER OF LOT 10 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 10 TO THE SOUTHWEST CORNER OF SAID LOT 10;

THENCE NORTH ALONG THE WEST LINE OF LOT 10 TO THE SOUTHEAST CORNER OF LOT 9 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF LOT 9 TO THE EAST LINE OF LOT 7 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF LOT 7 TO THE MOST EASTERLY SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE NORTHERLY LINE OF LOT AC-1 IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT AC-1 TO AN ANGLE POINT OF SAID NORTHERLY LINE OF LOT AC-1;

THENCE JOGGING SOUTH ALONG THE NORTHERLY LINE OF LOT AC-1 TO THE NORTH LINE OF LOT 6 IN IN CHELSEA TOWNHOMES SUBDIVISION AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF LOT 6 TO THE NORTHWEST CORNER OF SAID LOT 6 ALSO BEING THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH RACINE AVENUE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 31 FEET OF LOT 17 IN G.B. CHANDLER'S SUBDIVISION OF BLOCK 11 OF CANAL TRUSTEES' SUBDIVISION AFORESAID TO THE WEST LINE OF SAID LOT 17;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 17 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION OF THE INTERIOR PORTION OF CHANDLER'S SUBDIVISION OF BLOCK 11 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 26 IN PARSON'S SUBDIVISION AFORESAID TO THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION AFORESAID;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 32 FEET OF LOT 25 IN PARSON'S SUBDIVISION EXTENDED SOUTH TO THE SOUTH LINE OF WEST ADAMS STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST ADAMS STREET TO THE EAST LINE OF SOUTH THROOP STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH THROOP STREET TO THE SOUTH LINE OF WEST JACKSON BOULEVARD ALSO BEING THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING ALL THAT PART OF THE NORTH HALF OF SECTION 18, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE AND THE SOUTH LINE OF WEST MADISON STREET:

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE TO THE POINT OF INTERSECTION WITH THE CENTER LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST MONROE STREET TO THE CENTER LINE OF VACATED SOUTH HONORE STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF VACATED SOUTH HONORE STREET TO THE SOUTH LINE OF VACATED WEST MONROE STREET;

THENCE EAST ALONG THE SOUTH LINE OF WEST MONROE STREET TO THE EAST LINE OF SOUTH HONORE STREET;

THENCE SOUTH ALONG THE EAST LINE OF SOUTH HONORE STREET TO THE NORTH LINE OF WEST ADAMS STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST ADAMS STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE NORTH LINE OF WEST MONROE STREET:

THENCE EAST ALONG SAID NORTH LINE OF WEST MONROE STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 14.77 FEET OF

LOT 4 IN BLOCK 28 IN SAID SAMUEL F. SMITH'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 14.77 FEET OF LOT 4 TO THE CENTER LINE OF VACATED WEST ARCADE PLACE;

THENCE EAST ALONG SAID CENTER LINE OF VACATED WEST ARCADE PLACE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION OF SUNDRY LOTS IN BLOCKS 4, 22 AND 24 IN S.F. SMITH'S SUBDIVISION AND ALSO SUNDRY LOTS IN CIRCUIT COURT SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT A IN GARRETT'S CONSOLIDATION TO THE CENTER LINE OF THE VACATED ALLEY LYING SOUTH OF WEST MADISON STREET;

THENCE WEST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION OF A PORTION OF A 1 ACRE PARCEL OF LAND;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN SHIMMIN AND THATCHER'S SUBDIVISION TO THE SOUTH LINE OF WEST MADISON STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST MADISON STREET TO THE CENTER LINE OF VACATED SOUTH WINCHESTER AVENUE ALSO BEING THE POINT OF BEGINNING OF THIS EXCEPTION PARCEL,

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

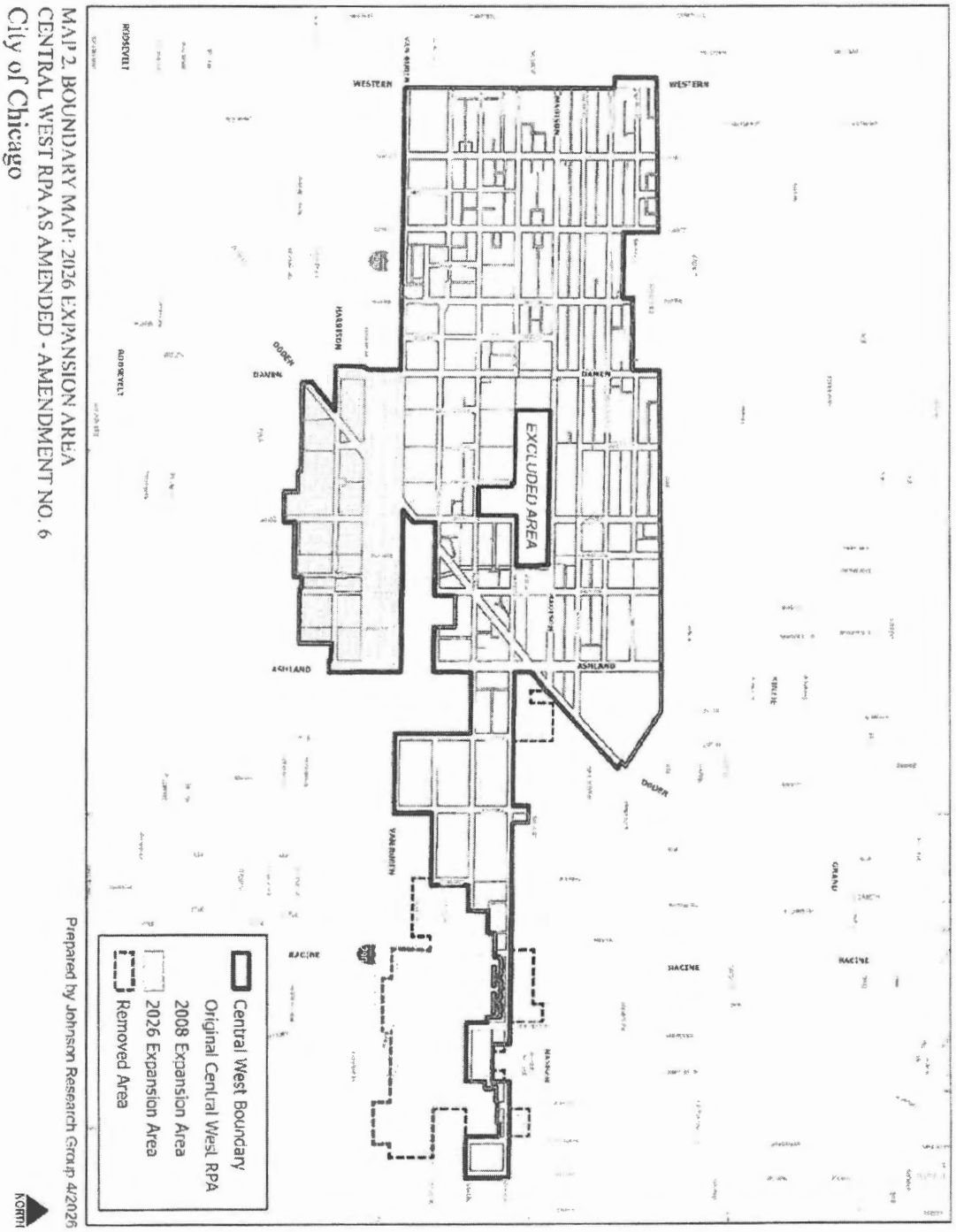
Exhibit "B".

Street Location Of Expanded Area.

The redevelopment project area is bounded by Lake Street and Monroe Street on the north, Ogden Avenue, Ashland Avenue and Peoria Street on the east, Van Buren Street and Flournoy Street on the south, and Damen Avenue and Western Avenue on the west. Excluded within the proposed redevelopment project area is an area generally bounded by Madison Street on the north; Hermitage Street and Wood Street on the east; Adams Street and Monroe Street on the south and Winchester Avenue on the west.

Exhibit "C".

Map Of Expanded Area.



ISSUANCE OF MULTI-FAMILY PROGRAM FUNDS TO TCB HUMBOLDT 4 LLC FOR MIXED-USE DEVELOPMENT 4% PROJECT AT 1417 N. TALMAN AVE./ 2620 W. HIRSCH ST.

[O2026-0027180]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance authorizing the issuance of Multi-Family program funds to TCB Humboldt 4 LLC for the mixed-use development 4% project at 1417 North Talman Avenue/2620 West Hirsch Street (26th Ward) (O2026-0027180), amount not to exceed: $6,769,454 Multi-Family, $32,860,059 HED Bonds, $22,000,000 Multi-Family Revenue Bonds, having 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 vote on September 22, 2026.

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, By virtue of Section 6(a) of Article VII of the 1970 Constitution (the "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 there exists within the City a serious shortage of decent, safe and sanitary housing available for persons of low- and moderate-income and that the continuance of a shortage of affordable 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 obligations for the purpose of financing the cost of the acquisition, rehabilitation, construction, development, and equipping affordable multi-family housing facilities for low and moderate income families located in the City; and

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

WHEREAS, Further, by this ordinance (this "Ordinance"), the City Council of the City (the "City Council") has determined that it is necessary and in the best interests of the City to provide Multi-Family Program Funds and certain other funding, as provided herein, to TCB Humboldt 4 LLC, an Illinois limited liability company (the "Borrower"), the managing member of which is TCB Humboldt 4 MM LLC, an Illinois limited liability company (the "Managing Member"), the sole member and manager of which is The Community Builders, Inc., a Massachusetts non-profit corporation; and

WHEREAS, As described in Exhibit A attached hereto and made a part hereof, the Borrower and a separate entity, TCB Humboldt 9 LLC, an Illinois limited liability company (the "9% Borrower"), will acquire the vacant Von Humboldt Elementary School which is generally located at 1417 North Talman Avenue/2620 West Hirsch Street, Chicago, Illinois (the "Property"), and thereafter: (i) the Borrower will rehabilitate a portion of the Property to provide a total of 75 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the area median income ("AMI") with 12 units at 30% AMI, 25 units at 50% AMI, 27 units at 60% AMI, and 11 units at 80% AMI, all including certain Rental Assistance Demonstration Project Based Voucher ("RAD PBV") units to provide public housing replacement units; and (ii) the Property will be submitted to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1, et seq., thereby creating the Humboldt Elementary Condominiums pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for Humboldt Elementary Condominiums or comparable document (the "Condominium Declaration"); and the 9% Borrower will concurrently rehabilitate a

portion of the Property to provide a total of 28 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the AMI with 4 units at 30% AMI, 6 units at 50% AMI, 15 units at 60% AMI, and 3 units at 80% AMI all including certain RAD PBV units to provide public housing requirement units; and

WHEREAS, The Humboldt Elementary Condominiums create three units within the forthcoming 4-story mixed-use midrise elevator building to be rehabilitated and located on the Property: (i) one unit ("Unit 1"), which will consist of approximately 28 affordable residential units; (ii) a second unit ("Unit 2"), consisting of approximately 75 affordable residential units; and (iii) a third unit ("Unit 3"), consisting of approximately 3,244-square-foot space that will be operated as either white box office and programming space for a community organization or commercial retail; and

WHEREAS, Pursuant to the Condominium Declaration, the Borrower will exclusively own Unit 2 and its undivided interest in the common elements (the "4% Project"), as well as Unit 3 (which will not be financed with the proceeds of the Bonds), as defined below and the 9% Borrower will exclusively own Unit 1 and its undivided interest in the common elements (the "9% Project"); and

WHEREAS, The City Council adopted an ordinance (the "Inducement Ordinance") on September 21, 2022, preliminarily approving the 4% Project and evidencing the City's intent to issue multi-family housing revenue bonds, notes or other indebtedness in order to provide financing for costs associated with the 4% Project; and

WHEREAS, The Borrower has proposed financing a residential rental project consisting of the acquisition, construction, rehabilitation and equipping by the Borrower of Unit 2 of the Property containing affordable rental housing units; and

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

WHEREAS, DOH has preliminarily reviewed and approved the making of one or more loan(s) to the Borrower for the 4% Project in the maximum amount of $6,769,454 to be used solely for the 4% Project (the "4% City MFP Loan"), which 4% City MFP Loan will be funded from Multi-Family Program Funds pursuant to the terms and conditions set forth in Exhibit A, the proceeds of which loan(s) will be secured by a mortgage as described in Exhibit A; and

WHEREAS, The City 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* (the "*Journal*") for such date at pages 11493 through 11568, inclusive, and amended by an ordinance adopted on October 16, 2025 and published in the *Journal* for such date at pages 33145 through 33357 (as amended, the "HED Bond Ordinance"), the

City Council authorized the issuance of certain general obligation bonds in one or more series, in an aggregate principal amount not to exceed $1,250,000,000 for the purposes as defined therein (the "HED Bonds"), the proceeds of which Bonds, when issued, may reimburse appropriated funds from Fund Number 100 (the "HED Bond Funds") for, among other things, improving the quality of housing through various rehabilitation and housing redevelopment programs; and

WHEREAS, The Borrower desires to borrow and the City desires to lend a sum not to exceed $32,860,059 to be used solely for the 4% Project (the "4% City HED Loan"), to be funded from HED Bond Funds and to be used solely for the 4% Project as more specifically described on Exhibit A attached hereto and hereby made a part hereof; and

WHEREAS, Pursuant to Section 2.19(h) of the HED Bond Ordinance, awards or allocations of authorized funds for purposes equal to or exceeding $5,000,000 for a single project shall require approval by City Council; and

WHEREAS, For purposes of Section 2.19(h) of the HED Bond Ordinance, this Ordinance satisfies the requirement of City Council authorization of the 4% City HED Loan, which may exceed $5,000,000; and

WHEREAS, In order to provide financing for the 4% Project and Unit 3, the City shall also provide other financing to the Borrower for the Borrower to finance, or be reimbursed for any prior payment of the costs of, the 4% Project as follows: (A) authorize the issuance of the Multi-Family Housing Revenue Bonds, Series 2026 (Humboldt Village) (the "Bonds"); and (B) authorize and approve intent by DOH to make a separate loan to the Borrower for the 4% Project, all such other financing to the Borrower pursuant to a separate ordinance, provided that the Loan to the 9% Project will not be cross-collateralized or cross-defaulted with the financing provided to the Borrower and no proceeds of the Bonds will be provided in any form to the 9% Project; and

WHEREAS, By this Ordinance, the City Council has determined that it is necessary, and in the best interests of the City to provide financing to the Borrower to enable it to finance or reimburse the Borrower for its prior payment of, a portion of the costs of the 4% Project, and to pay a portion of the costs of issuance of the Bonds and other costs incurred in connection with such financing; 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 Indenture (the "Indenture") between the City and a trustee (the "Bond Trustee") to be selected by the Chief Financial Officer (as defined below), 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 Borrower and the Bond Trustee providing for the use of the proceeds of the Bonds to make a loan to the Borrower, the proceeds of which will finance a portion of the costs of the 4% Project; (iii) a Bond Purchase Agreement among the City, the Borrower and Stifel, Nicolaus & Company, Incorporated (together with any additional or substitute underwriters for the Bonds, the "Underwriters"), or, alternatively, another sale agreement among the City, the

Borrower and one or more purchasers of the Bonds (in each case, a "Bond Purchase Agreement") 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) a Tax Regulatory Agreement and/or a tax certificate (a "Tax Agreement") between the City and the Borrower; 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 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 to 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, The City Council has determined by this Ordinance that it is necessary and in the best interests of the City to enter into: (i) the Indenture, providing for the security for and terms and conditions of the Bonds to be issued thereunder; (ii) the Loan Agreement, providing for the loan of the proceeds of the Bonds to the Borrower and the use of such proceeds; (iii) the Tax Agreement; and (iv) a Regulatory Agreement and Declaration of Restrictive Covenants between the City and the Borrower (the "Regulatory Agreement"); 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 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); and

WHEREAS, There has been presented to this meeting of the City Council a form of the Regulatory Agreement (attached as Exhibit D hereto); and

WHEREAS, The Borrower now desires to obtain financing from various sources including, but not limited to, all such financing as described in Exhibit A; now, therefore,

Be It Ordained by the City Council of the City of Chicago, as follows:

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

SECTION 2. Findings And Determinations. The City Council finds and determines that the delegations of authority that are contained in this Ordinance, including the authority to make the specific determinations described in this Ordinance, are necessary and authority is granted to the Chief Financial Officer (as defined below) to establish the terms of the Indenture, the Bonds 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. Any such designation and determination by such officer shall be signed in writing 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 and filed with the City Clerk. As used in this Ordinance, the term "Chief Financial Officer" shall have the meaning given to such term in Section 1-4-090(k) of the Municipal Code of Chicago (the "Municipal Code").

SECTION 3. Multi-Family Program Fund. Upon the approval and commitment of the Additional Financing as shown in Exhibit A, the DOH Authorized Officer (as defined in Section 13) is hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the 4% City MFP Loan to be made with Multi-Family Program Funds and the 4% City HED Loan to be funded from HED Bond Funds. 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 such loans which do not substantially modify the terms described in Exhibit A. Upon the execution and receipt of proper documentation, the Authorized DOH Officer is hereby authorized to disburse the proceeds of the loans to the Borrower and/or its affiliated entity.

SECTION 4. Authorization Of The Indenture, The Bonds, The Loan Agreement And Related Agreements. Upon the approval and commitment of Additional Financing as shown in Exhibit A, the execution and delivery of the Indenture and the issuance of the Bonds in an aggregate principal amount of not to exceed $22,000,000 are authorized. The aggregate principal amount of the Bonds to be issued shall be as set forth in the Notification of Sale referred to in Section 6 below.

The Indenture and the Bonds shall contain a provision that they are executed and delivered under the authority of this Ordinance. The maximum term of the Bonds shall not exceed forty-four (44) years from the date of execution and delivery of the Bonds. The Bonds shall bear interest at a rate or rates equal to the rate of interest on the Borrower Loan as provided in the Loan Agreement (which shall not exceed the lesser of ten percent (10%) per annum or the maximum rate of interest allowable under State law except in the case of an event of default in which case the rate of interest shall not exceed the maximum rate of interest allowable under State law) and shall be as determined by the Authorized Officer (as defined below). Interest on the Bonds shall be payable on the payment dates as set forth in the Indenture and the Notification of Sale. The Bonds shall be dated, shall be subject to prepayment, shall be payable in such places and in such manner, and shall have such other details and provisions as prescribed by the Indenture, the form(s) of the Bonds included in it and the Notification of Sale. The provisions for execution, signatures, payment and prepayment, with respect to the Indenture and the Bonds, shall be as set forth in the Indenture and the form(s) of the Bonds included in it.

Each of: (i) the Mayor of the City (the "Mayor"); the (ii) Chief Financial Officer; (iii) any other official of the City so designated by a Certificate (as defined below) signed by the Mayor or the Chief Financial Officer; and (iv) the City Clerk with respect to the certification of any ordinance or resolution of the City Council or any other document filed in his or her office (the Mayor, the Chief Financial Officer, the City Clerk or any such other official being referred to as an "Authorized Officer") is hereby authorized to execute by their manual or, in the case of the Bonds, manual or facsimile signature, and to deliver on behalf of the City, and the City Clerk and the Deputy City Clerk are hereby authorized to attest by their manual or, in the case of the Bonds, manual or facsimile signature, the Indenture and the Bonds, in substantially the form attached hereto as Exhibit B and made a part hereof and hereby approved, with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such officer's approval of any changes or revisions from the form of the Indenture and Bonds therein attached to this Ordinance and reflecting the terms as determined in the Notification of Sale.

"Certificate" as used herein means an instrument of the City in writing signed by an Authorized Officer. Any such instrument in writing 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 the two or more so combined shall be read and construed so as to form a single instrument. Any such instrument may be based, insofar as it relates to legal, accounting or engineering matters, upon the opinion or representation of counsel, accountants, or engineers, respectively, unless the officer signing such instrument knows that the opinion or representation with respect to the matters upon which such instrument may be based, as aforesaid, is erroneous. The same Authorized Officer, or the same counsel or accountant or other persons, as the case may be, need not certify to all of the matters required to be certified under any provision of the Indenture, but different officers, counsel, accountants or other persons may certify to different facts, respectively.

Each Authorized Officer is hereby authorized to act as an authorized City representative of the City for the purpose provided in the Indenture.

An Authorized Officer is authorized to execute and deliver on behalf of the City, and the City Clerk and the Deputy City Clerk are each authorized to attest, the Loan Agreement in substantially the form attached as Exhibit C, and made a part of this Ordinance and approved, with such changes as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the City Council's approval of any changes or revisions from the form of the Loan Agreement and the Borrower Note attached to this Ordinance and reflecting the terms as determined in the Notification of Sale.

An Authorized Officer is authorized to execute and deliver the Regulatory Agreement on behalf of the City, in substantially the form attached as Exhibit D and made a part of this Ordinance and approved, with such changes as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the City Council's approval of any changes or revisions from the form of the Regulatory Agreement attached to this Ordinance and reflecting the terms as determined in the Notification of Sale.

An Authorized Officer is authorized to execute and deliver and the City Clerk and the Deputy City Clerk are each authorized to attest the Tax Agreement on behalf of the City, in substantially the forms of such document used in previous tax-exempt Multi-Family Housing Financings (with appropriate revisions to reflect the terms and provisions of the Indenture and the Bonds and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated under it), and with such other revisions in text as the Authorized Officer executing the same shall determine, based on the advice of bond counsel, are necessary or desirable in connection with the exclusion from gross income for federal income tax purposes of interest on the Bonds.

An Authorized Officer is authorized to execute and deliver on behalf of the City such security or collateral documents securing payment of the Bonds as the Authorized Officer regards as appropriate, in substantially the form of the security documents used in previous issuances of tax-exempt bonds pursuant to programs similar to that pursuant to which the Bonds are being executed and delivered, with appropriate revisions to reflect the terms and provisions of the Bonds and with such other revisions as the Authorized Officer executing the same shall determine are appropriate and consistent with the other provisions of this Ordinance.

The City Clerk or Deputy City Clerk is authorized to attest the signature of the Mayor or any Authorized Officer to any document referenced in this Ordinance and to affix the seal of the City to any such document.

SECTION 5. Security For The Indenture And 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 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 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 provided in the Indenture and are hereby appropriated for the purposes set forth in the Indenture. The 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 6. Sale And Delivery Of Bonds. The Bonds shall be sold and delivered to, or upon the direction of, one or more Underwriters, to be selected by the Authorized Officer, subject to the terms and conditions of the Bond Purchase Agreement, or, alternatively, are hereby authorized to be sold and delivered directly to one or more investors 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 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 Underwriters 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 executed by the Authorized Officer, 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 Underwriters 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 cost 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 7. 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 holder of the Bonds, including, without limitation, the right of the holder to tender the Bonds in exchange for one or more mortgage-backed securities held by the Bond Trustee under the Indenture; (iii) the identity of the Bond Trustee; (iv) the interest rates on the Bonds; and (v) the identity of any Underwriters or institutional investors who purchase the Bonds directly from the City or through the Underwriters, and the compensation paid to the Underwriters in connection with such sale. There shall be attached to such notification the final form of the Indenture.

SECTION 8. Limited Obligations. The Bonds, when issued and outstanding, will be a limited obligation of the City, payable by its terms as provided in the Indenture. The Bonds and the interest on it shall never constitute a debt or general obligation or a pledge of the faith, the credit or the taxing power of the City within the meaning of any Constitutional or statutory provision of the State. The Bonds shall be payable solely from the funds pledged therefor pursuant to the terms of the Indenture.

SECTION 9. Use Of Proceeds. The proceeds from the sale of the Bonds shall be deposited as provided in the Indenture and used for the purposes set forth in the recitals of this Ordinance.

SECTION 10. Volume Cap. The proceeds from the Bonds (as evidenced by the sale of the Bonds) are obligations that are taken into account under Section 146 of the Code in the allocation of the City's volume cap.

SECTION 11. Declaration Of Official Intent. A portion of the costs of the acquisition, construction, redevelopment and equipping of the 4% Project which the City intends to finance with the proceeds of the Bonds has been or is expected to be paid from available monies of the Borrower prior to the date of execution and delivery of the Indenture and the Bonds. It is the intention of the City that the Borrower utilize a portion of the proceeds of the Bonds to reimburse itself for such expenditures which have been or will be made for those costs, to the extent allowed by the Code and related regulations. The City Council adopted the Inducement Ordinance evidencing its official intent under Section 1.150-2 of the Treasury Regulations promulgated under the Code so to utilize the proceeds of the Bonds.

SECTION 12. Proxies. Each Authorized Officer may designate another to act as their respective proxy and to affix their respective signatures to the Bonds, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the Mayor or an Authorized Officer pursuant to this Ordinance or the Indenture. In each case, each shall send to the City Council written notice of the person 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* 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 13. Additional Authorization. Each Authorized Officer and the City Treasurer, and, upon the approval and availability of the Additional Financing, the Commissioner of the Department of Housing (the "DOH Commissioner") and any designee of the DOH Commissioner (each, an "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, including, without limitation, any documents necessary to evidence the receipt or assignment of any collateral for the Indenture and the Bonds, the Loan Agreement or the Borrower Note from the Borrower, and perform such other acts as may be necessary or desirable in connection with the financing of the Project, including, but not limited to, the exercise following the delivery date of the City Agreements (as defined below) of any power or authority delegated to such official under this Ordinance with respect to the City Agreements upon original execution and delivery, but subject to any limitations on or restrictions of such power or authority as herein set forth. Notwithstanding anything contained herein (including, but not limited to Sections 3 or 4 hereof), if any portion of the Additional Financing is not approved and

available at such time as an Authorized Officer, and the Authorized DOH Officer otherwise deem it in the best interest of the City to execute the City Agreements, for which such officers are authorized to execute under this Ordinance, then such Authorized Officer and the Authorized DOH Officer may so execute the applicable City Agreements (with such changes thereto as such Authorized Officer and the Authorized DOH Officer deem necessary and advisable) and any necessary ancillary documents and may impose such conditions upon the approval and availability of such Additional Financing as they deem necessary and advisable.

SECTION 14. Public Hearing. The City Council directs that the Bonds shall not be issued unless and until the requirements of Section 147(f)(1) of the Code, including particularly the approval requirement following any required public hearing, have been fully satisfied, and that no contract, agreement or commitment to issue the Bonds shall be executed or undertaken prior to satisfaction of the requirements of Section 147(f) unless the performance of said contract, agreement or commitment is expressly conditioned upon the prior satisfaction of such requirements. If the required public hearing shall have occurred prior to the date of adoption of this Ordinance, this Ordinance shall satisfy the approval requirement under Section 147(f) of the Code. All such actions taken prior to the enactment of this Ordinance are ratified and confirmed.

SECTION 15. Authorization Of Fees And Expenses. DOH is hereby authorized to charge an administrative fee or fees in connection with the delivery and administration of the Indenture and the Bonds, which shall be collected under such terms and conditions as determined by the Authorized DOH Officer and which shall be in an amount as determined by the Authorized DOH Officer but not to exceed the maximum amount permitted under Section 148 of the Code to avoid characterization of the Indenture and the Bonds as "arbitrage bonds" as defined in such Section 148. Such administrative fee or fees shall be used by DOH for administrative expenses and other housing activities. Initially, such administrative fee or fees shall be: (i) an Issuer Fee in an amount equal to 1.5% of the original principal amount of the Bonds payable to the City upon issuance of the Bonds; (ii) a Bond Legal Reserve Fee in the amount of 0.10 percent of the par amount of the Bonds, payable to the City on the date of execution and delivery of the Bonds (to be used as described in Section 16 below); (iii) a Low-Income Housing Tax Credit Reservation Fee equal to 5 percent of the first full year's tax credit allocation payable upon acceptance of the credit reservation letter or tax-exempt bond agreement issued by DOH; and (iv) an on-going compliance fee of $25 per unit payable annually.

SECTION 16. Reserve For Legal Expenses. The City is authorized to assess a legal reserve fee with respect to the 4% Project, payable upon issuance of the Bonds from the proceeds of the Bonds or from funds contributed by the Borrower, which shall be in an amount equal to 0.10% of the original principal amount of the Bonds. Such Fee shall be used by the City to pay legal costs or other expenses in connection with the 4% Project, the Bonds or other City issuances.

SECTION 17. Severability. If any provision of this Ordinance is 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 Repealed. All ordinances, resolutions, motions or orders in conflict with this Ordinance are repealed to the extent of such conflict.

SECTION 19. No Recourse. No recourse shall be had for the payment of the principal of, prepayment premium, if any, or interest on the Bonds or for any claim based on the Bonds or upon any obligation, covenant or agreement contained in this Ordinance, the Indenture, the Bonds, the Loan Agreement, the Regulatory Agreement, or the Tax Agreement (collectively, the "City Agreements") against any past, present or future officer, member of the City Council or employee of the City, or any officer, employee, director or trustee of any successor, as such, either directly or through the City, or any such successor, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member of the City Council, officer, employee, director or trustee as such is expressly waived and released as a condition of and consideration for the execution of the City Agreements and the issuance of the Bonds.

SECTION 20. No Impairment. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, conflicts with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to render voidable at the option of the City any document, instrument or agreement authorized under this Ordinance or to impair the validity of this Ordinance or the instruments authorized by this Ordinance or to impair the rights of the holders of the Bonds to receive payment of the principal of, prepayment premium, if any, or interest on the Bonds or to impair the security for the Indenture and the Bonds.

SECTION 21. Affordable Housing. The Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code. Sections 2-44-080 through 2-44-105, inclusive, of the Municipal Code shall not apply to the Project.

SECTION 22. Effective Date. This Ordinance shall be in full force and effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

Project And Additional Financing Terms.

Borrower:	TCB Humboldt 4 LLC, an Illinois limited liability company, the Managing Member of which is TCB Humboldt 4 MM LLC, an Illinois limited liability company, the sole member and manager of which is The Community Builders, Inc., a Massachusetts non-profit corporation.

Project: The Project shall consist of: (i) the creation of the Humboldt Elementary Condominiums pursuant to the Condominium Declaration upon the real property located generally at 1417 North Talman Avenue/2620 West Hirsch Street, Chicago, Illinois; and (ii) approximately 75 residential units for rental to persons and families of very low income and extremely low income separately owned by TCB Humboldt 4 LLC, an Illinois limited liability company. TCB Humboldt Village will also own Unit 3 of the condominium, which will not be financed with bond proceeds of the Bonds.

City Loans:

1. 4% City MFP Loan.

   Amount: Approximately $6,769,454, or such amount as may be acceptable to the Authorized Officer.

   Term: Approximately 50 years plus construction period, or another term acceptable to the Authorized Officer.

   Source: Multi-Family Program Funds loaned by the City.

   Interest: 0% or such interest rate as may be acceptable to the Authorized Officer.

   Security: Mortgage ("City Mortgage") on the Project and/or such other security acceptable to the Authorized Officer. Such mortgage and/or other security shall be junior to the Senior Construction Mortgage and, with consent of the Authorized Officer, any Swap Mortgage (as defined below). If an interest rate swap arrangement is entered into (i) between the Borrower and the permanent lender, a mortgage senior to the City Mortgage on the Project in favor of the permanent lender to secure Borrower's obligations may be required and/or (ii) between the Borrower and the Construction Funding Lender, a mortgage senior to the City Mortgage on the Project in favor of a party through which the interest rate swap is obtained to secure Borrower's obligations may be required (each individually, a "Swap Mortgage"). Any Swap Mortgage will be junior to the Senior Construction Mortgage unless otherwise provided in the Senior Construction Mortgage.

2. HED Bond Loan.

   Amount: Approximately $32,860,059, or such amount as may be acceptable to the Authorized Officer.

   Term: Approximately 50 years plus construction period, or another term acceptable to the Authorized Officer.

Source: HED Bond proceeds issued by the City.

Interest: 0% or such interest rate as may be acceptable to the Authorized Officer.

Security: Mortgage on the Project and/or such other security acceptable to the Authorized Officer. Such mortgage and/or other security shall be junior to the Senior Construction Mortgage.

3. The Bonds. As described in the Indenture. The Bonds will be secured as described in the Indenture.

Additional Financing.

1. Bank of America Loan.

Amount: Approximately $20,870,000 or such amount acceptable to the Authorized Officer.

Term: Approximately 40 months plus a 6-month extension or such other term acceptable to the Authorized Officer.

Source: Bank of America, N.A., or such other lender acceptable to the Authorized Officer ("Construction Funding Lender").

Interest: Daily SOFR Rate plus 240 bps or such other rate acceptable to the Authorized DOH Officer.

Security: A mortgage lien on the Project (the "Senior Construction Mortgage").

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

Amount: Approximately $27,870,177, or such amount as may be acceptable to the Authorized Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which will be applied to the payment of a portion of the Bonds upon the completion of the Project.

Source: To be derived from the syndication of the LIHTCs generated by the issuance of the Bonds.

3. Managing Member Capital Contribution.

Amount: Approximately $100 or such other amount as may be acceptable to the Authorized Officer.

Source: Managing Member.

Exhibit "B".
(To Ordinance)

Form Of Trust Indenture Including Bonds.

TRUST INDENTURE

By and Between

CITY OF CHICAGO, ILLINOIS

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION
as Trustee

Dated as of _____ 1, 2026

$[PAR AMOUNT]
CITY OF CHICAGO, ILLINOIS
Multifamily Housing Revenue Bonds, Series 2026
(Humboldt Village)

THIS TRUST INDENTURE is entered into as of _____ 1, 2026 (this "**Indenture**"), by and between the CITY OF CHICAGO, ILLINOIS, a municipality and home rule unit of local government duly organized and validly existing under the 1970 Constitution and laws of the State of Illinois (the "**Issuer**"), and ZIONS BANCORPORATION, NATIONAL ASSOCIATION a national banking association, duly organized and existing under the laws of the United States with its designated corporate office located in Chicago, Illinois, as trustee (together with any successor trustee thereunder, the "**Trustee**"), under the circumstances summarized in the following recitals (the capitalized terms not defined in the recitals and granting clauses being used therein as defined in Article I hereof):

RECITALS

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

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

WHEREAS, TCB Humboldt 4 LLC, an Illinois limited liability company (the "**Borrower**") and a separate entity, TCB Humboldt 9 LLC, an Illinois limited liability company (the "**9% Borrower**"), will acquire the vacant Von Humboldt Elementary School which is located on real property commonly known as 1417 North Talman Avenue/2620 W. Hirsch St., Chicago, Illinois (the "**Property**"), and the Borrower will thereafter (i) rehabilitate a portion of the Property to provide a total of 75 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the area median income ("**AMI**") with 12 units at 30% AMI, 25 units at 50% AMI, 27 units at 60% AMI, and 11 units at 80% AMI all including certain Rental Assistance Demonstration Project Based Voucher units to provide public housing replacement units; and (ii) together with the 9% Borrower, submit the Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1 et. seq., thereby creating the Humboldt Elementary Condominiums pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Humboldt Elementary Condominiums or comparable document (the "**Condominium Declaration**"); and the 9% Borrower will concurrently rehabilitate a separate portion of the Property to provide a total of 28 rental units, all of which are to be designated for occupancy by affordable households earning no

more than 80% of the AMI, with 4 units at 30% AMI, 6 units at 50% AMI, 15 units at 60% AMI and 3 units at 80% AMI; and

WHEREAS, the Humboldt Elementary Condominiums create three units within the forthcoming 4-story mixed-use midrise elevator building to be rehabilitated and located on the Property: (i) one unit ("**Unit 1**") consist of approximately 28 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the average median income ("**AMI**"); (ii) a second unit ("**Unit 2**"), consisting of approximately 75 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the average median income; and (iii) unit 3, which is an approximately 3,244 square foot space that will be operated as either white box office and programming space for a community organization (currently anticipated to be the Puerto Rican Chamber of Commerce ("**PRCC**") or commercial retail and will be located on the building's first floor ("**Unit 3**"); and

WHEREAS, pursuant to the Condominium Declaration, the Borrower will exclusively own Unit 2 and its undivided interest in the common elements (the "**Project**") and Unit 3 (which is not part of the Project) and the 9% Borrower will exclusively own Unit 1 and its undivided interest in the common elements and its undivided interest in the common elements (collectively, the "**9% Project**"); 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; and

WHEREAS, pursuant to its lawful authority under the Act and in accordance with an Ordinance of the Issuer adopted on September ___, 2026 (the "**Bond Ordinance**"), the Issuer and TCB Humboldt 4 LLC, an Illinois limited liability company (the "**Borrower**"), have executed a certain Loan Agreement dated as of _____ 1, 2026 (the "**Agreement**" or the "**Loan Agreement**"), by the terms of which Loan Agreement the Issuer agrees to loan the proceeds of the Bonds to the Borrower (the "**Loan**") for the purpose of financing the rehabilitation, construction and equipping of Unit 2 of the Humboldt Elementary Condominiums; and

WHEREAS, the Loan will be evidenced by a Promissory Note (the "**Note**") executed by the Borrower in the form attached as Exhibit A to the Loan Agreement and delivered to the Issuer, and assigned by the Issuer to the Trustee. During construction of the Project, the Bonds will be cash-collateralized, and no mortgage lien with respect to the Project will secure the Bonds or the Loan; and

WHEREAS, all acts and conditions required to happen, exist and be performed precedent to and in the issuance of the Bonds and the execution and delivery of this Indenture have happened, exist and have been performed, or at the delivery of the Bonds will exist, will have happened and will have been performed (i) to make the Bonds, when issued, delivered and authenticated, valid obligations of the Issuer in accordance with the terms thereof and hereof and (ii) to make this Indenture a valid, binding and legal trust agreement for the security of the Bonds in accordance with its terms; and

WHEREAS, the Trustee has accepted the trusts created by this Indenture, and in evidence thereof has joined in the execution hereof; and

WHEREAS, Bank of America, N.A. and the City of Chicago (the "**Mortgage Lenders**") have agreed to provide respective separate construction bridge loans (the "**Mortgage Loans**") to the Borrower, the proceeds of which shall be advanced pursuant to the Mortgage Loans Documents and used to directly or indirectly (including to cash collateralize the Bonds through deposits to the Collateral Fund) finance a portion of the costs of the rehabilitation, construction and equipping of the Project. The Mortgage Lenders will administer the Mortgage Loans during the construction of the Project in accordance with the Mortgage Loans Documents; and

WHEREAS, the issuance, sale and delivery of the Bonds and the execution and delivery of this Indenture and the Loan Agreement have been in all respects duly and validly authorized; and

WHEREAS, other than the initial Requisition from the Project Fund for Qualified Project Costs in the amount of $51,000, no other disbursements of Bond proceeds from the Project Fund shall be permitted except to pay Bond Debt Service Charges, unless and until the Trustee receives satisfactory evidence that Eligible Funds in an amount equal to or greater than the requested disbursement amount has been deposited in the Collateral Fund. In connection with and as a condition to the disbursement of Bond proceeds relating to such initial Requisition from the Project Fund, an initial deposit to the Collateral Fund in an equal amount will be funded from one or both the Mortgage Loans in accordance with the requirements of this Indenture, the Escrow Agreement and the Mortgage Loans Documents; and

WHEREAS, in connection with the issuance of the Bonds, on or before the Closing Date, (i) the Tax Regulatory Agreement has been delivered in escrow to the Title Company, and (ii) the Mortgage Lenders have confirmed the concurrent closing of their respective Mortgage Loans and delivery of the fully executed Mortgage Loan Documents.

GRANTING CLAUSES AND AGREEMENTS

NOW, THEREFORE, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of any or all of the Bonds issued and sold by the Issuer from time to time under this Indenture by those who shall hold the same from time to time, and of the sum of one dollar, lawful money of the United States of America, duly paid to the Issuer by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds and the payment and performance of all other of the Issuer's Obligations, the Issuer does hereby grant, bargain, sell, convey, pledge and assign, without recourse, unto the Trustee and unto its successors in trust forever, and grants to the Trustee and to its successors in trust, a security interest in, the following (such property being herein referred to as the "**Trust Estate**"):

I.

All right, title and interest of the Issuer in and to all Revenues, derived or to be derived by the Issuer or the Trustee for the account of the Issuer under the terms of this Indenture and the Loan Agreement (other than the Reserved Rights of the Issuer), together with all other Revenues received by the Trustee for the account of the Issuer arising out of or on account of the Trust Estate;

II.

All right, title and interest of the Issuer in and to the Loan Agreement and the Note (other than the Reserved Rights of the Issuer) including all payments and proceeds with respect thereto or replacement thereof;

III.

All moneys (including the Eligible Funds received by the Trustee for deposit into the Collateral Fund provided that Mortgage Loans proceeds become part of the Trust Estate concurrently with the Trustee's corresponding disbursement of Bond proceeds to or at the direction of the Mortgage Lenders in accordance with Section 4.08 hereof) which are at any time or from time to time on deposit in any fund or account created under this Indenture (excluding amounts on deposit in the Costs of Issuance Fund, the Expense Fund and the Rebate Fund);

IV.

All other funds, moneys 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 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 hereof;

PROVIDED, HOWEVER, that there shall be excluded from the granting clauses of this Indenture all the Reserved Rights of the Issuer, including all amounts paid or collected by the Issuer in connection therewith;

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended so to be, to the Trustee and its successors in trust forever.

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all Holders from time to time 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 other Bonds.

PROVIDED, HOWEVER, that if the Issuer shall well and truly pay, or cause to be paid, the principal of the Bonds issued hereunder, and interest due or to become due thereon, at the times and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, and shall cause the payments to be made into the Bond Fund as required under Article VIII hereof or by depositing with the Trustee the entire amount due or to become due thereon, and shall well and

truly keep, perform and observe all of the covenants and conditions pursuant to the terms of this Indenture and all other of the Issuer's Obligations to be kept, performed and observed by it, the Rebate Amount shall be paid in full 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 hereof, then upon such final payment, as further provided in Section 8.01 hereof, and the termination of the Loan Agreement, this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise, this Indenture shall remain in full force and effect.

AND IT IS EXPRESSLY DECLARED that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all such property, moneys, revenues and receipts hereby 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 from time to time of the Bonds, or any part thereof, as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

Section 1.01 ***Definitions.*** Certain terms used in this Indenture are defined in the Loan Agreement and when and if used herein, such terms shall have the meanings given to them by the Loan Agreement unless the context clearly indicates otherwise. In addition, when used in this Indenture, the following terms shall have the meanings given to them in this Section unless the context clearly indicates otherwise: **"Additional Payments"** means the amounts required to be paid by the Borrower pursuant to the provisions of Section 4.02 of the Loan Agreement.

"Affiliate" 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.

"Agreement" or **"Loan Agreement"** means the Loan Agreement dated as of the same date as this Indenture, between the Issuer and the Borrower and any and all Supplements thereto.

"Authorized Borrower Representative" or **"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 liability company, 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 City Representative" shall have the meaning as set forth for the term "Authorized Officer" in the Ordinance.

"Authorized Denomination" means $5,000, or any integral multiple of $1,000 in excess thereof.

"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" shall have the meaning given to such term in Section 2.11(b) herein.

"Bond Counsel" means ArentFox Schiff LLP or other counsel selected by the Issuer and nationally recognized as having an expertise in connection with the exclusion of interest on obligations of states and local governmental units from the gross income of holders thereof for federal income tax purposes.

"Bond Fund" means the Bond Fund created in Section 4.01 of this Indenture.

"Bondholder" or **"Holder of the Bonds"** or **"Holder"** or **"Owner of the Bonds"** or **"Owner"** when used with respect to any Bond, means the person or persons in whose name such Bond is registered as the owner thereof on the books of the Issuer maintained at the Trust Office for that purpose. For purposes of this Indenture, however, the Beneficial Owners shall have all the rights of the Bondholders to direct the actions of the Trustee, execute consents, waivers, amendments, give indemnities, and otherwise give directions and approve actions taken by the Trustee. The Trustee will verify the identity of the Beneficial Owners of the Bonds by any reasonable manner the Trustee deems satisfactory.

"Bond Debt Service Charges" means payments to be made by the Borrower to the Issuer pursuant to the Loan Agreement and the Note in amount sufficient to pay the principal of and interest on the Bonds when due.

"Bond Payment Date" means each Interest Payment Date and any other date Bond Debt 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 with respect to the Bonds among the Issuer, the Borrower and Underwriter.

"Bond Ordinance" means that certain Bond Ordinance of the Issuer relating to the Project, adopted by the City Council on September __, 2026.

"Bond Year" means the period beginning on the Closing Date and ending on September 30, 2026, and each twelve-month period ending on September 30 of the following years.

"Bonds" means the Multifamily Housing Revenue Bonds, Series 2026 (Humboldt Village), of the Issuer issued, authenticated and delivered under this Indenture, which are identified as such in Section 2.01(a) hereof.

"Book-Entry Form" or **"Book-Entry System"** means a form or system, as applicable, under which (i) the ownership of beneficial interests in the Bonds may be transferred only through a book entry and (ii) physical bond certificates in fully registered form are registered only in the name of a Securities Depository or its nominee as holder, with the physical bond certificates "immobilized" in the custody of the Securities Depository.

"Borrower" means TCB Humboldt 4 LLC, a limited liability company organized and existing under the laws of the State of Illinois, and its permitted successors and assigns.

"Borrower Documents" means the Loan Agreement, the Note, the Tax Certificate, the Tax Regulatory Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Remarketing Agreement and any and all documents, agreements or instruments executed by the Borrower in connection with the Loan and the Bonds, but excluding the Mortgage Loans Documents and Escrow Agreement.

"Borrower's Obligations" means the obligations of the Borrower under the Loan Agreement, the Note, and the other Borrower Documents to (a) pay the principal of, and interest on the Note, when and as the same shall become due and payable (whether at the stated maturity thereof, on any payment date or by acceleration of maturity or otherwise), (b) pay all other amounts required by the Loan Agreement, the Note, and the other Borrower Documents to be paid by the Borrower to the Issuer, as and when the same shall become due and payable, and (c) timely perform, observe and comply with all of the terms, covenants, conditions, stipulations, and agreements, express or implied, which the Borrower is required by the Loan Agreement, the Note, the Tax Regulatory Agreement, and any of the other Borrower Documents, to perform or observe.

"Business Day" or **"business day"** means a day, other than a Saturday or Sunday, on which (a) banks located in New York, New York, or in the city in which the Trustee is located, are not required or authorized by law or executive order to close for business, and (b) the New York Stock Exchange is not closed. Unless referred to specifically herein as a "Business Day," all references to "day" or "days" shall be to calendar days.

"Cash Flow Projection" means a 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 Project Fund, the Collateral Fund and the Bond Fund, (b) projected investment income to accrue on amounts on deposit in the Project Fund, Collateral Fund and Bond Fund during the applicable period and (c) any additional Eligible Funds delivered to the Trustee by or on behalf of the Borrower to pay Bond Debt 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 3.03, (iii) the release of Eligible Funds from the Negative Arbitrage Account of the Bond Fund, as provided in Section 4.02 hereof, (iv) the purchase, sale or exchange of Eligible Investments as provided in Section 6.01 hereof and (v) mandatory tender of the Bonds prior to the Initial Mandatory Tender Date as provided herein, including in the event that the Trustee intends to sell or otherwise dispose of Eligible Investments prior to maturity at a price below par.

"Certificate of Occupancy" means the temporary or final certificate of occupancy, as the case may be, issued for the multifamily units in the Project, or if certificates of occupancy are not required or provided for multifamily units, then evidence of all final inspection approvals needed to occupy the multifamily units.

"CHA" means the Chicago Housing Authority.

["CHA ROFR Agreement" means that certain Chicago Housing Authority Option and Right of First Refusal Agreement among the CHA and the Borrower.]

"City Council" means the City Council of the Issuer.

"City Lender" means the City of Chicago, and any successors and assigns.

"City Loan" means the subordinate loan to be made by the City Lender to the Borrower in the principal amount of up to $_____. A portion of the proceeds of the City Loan may, but is not required to, be used in whole or part to cash collateralize the Bonds through deposits to the Collateral Fund as described in the Escrow Agreement, the Bond Documents and City Loan Documents (the "City Collateral Funds Portion"), and a portion of the City Loan will be used to pay Project costs in accordance with the City Loan Documents. To the extent serving as cash collateral, the City will deposit the City Collateral Funds Portion with the Title Company pursuant to the Escrow Agreement, and the Title Company will subsequently wire the City Collateral Funds Portion(s) to the Trustee in accordance with letter(s) of direction executed by the City. For avoidance of doubt, City Loan proceeds will only be used to finance a portion of the costs of the rehabilitation, construction and equipping of for Unit 2 of the Humboldt Elementary Condominiums.

"**City Loan Documents**" means the documents that evidence and secure the City Loan to the Borrower, including without limitation a Note, Housing Loan Agreement, Regulatory Agreement and the City Loan Mortgage.

"**City Loan Mortgage**" means the Junior Mortgage, Security Agreement and Financing Statement executed by the Borrower in favor the City Lender securing the City Loan, as the same may be amended, supplemented or restated. For avoidance of doubt, the City Mortgage shall only be a subordinate lien on Unit 2 of the Humboldt Elementary Condominiums and shall not be recorded against or create a lien against Unit 1 and Unit 3 of the Humboldt Elementary Condominiums.

"City Regulatory Agreement" means the City of Chicago Regulatory Agreement between the Borrower and the Issuer setting forth certain restrictions on the occupancy and operation of the Project, as required by the Act.

"Closing Date" means the date of initial delivery of the Bonds in exchange for the purchase price thereof.

"Closing Memorandum" means the closing memorandum attached to the initial Requisition delivered on or before the Closing Date.

"Code" means the Internal Revenue Code of 1986, including applicable final, temporary and proposed regulations and revenue rulings applicable thereto.

"Collateral Fund" means the Collateral Fund created in Section 4.01 hereof.

"Completion Certificate" means a certificate submitted by the Borrower Representative to the Issuer and the Trustee as provided in Section 3.07 of the Loan Agreement, a form of which is attached as Exhibit C to the Loan Agreement.

"Completion Date" means the date upon which the Completion Certificate and the Certificate of Occupancy are delivered by the Borrower to the Issuer and the Trustee.

"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 or an equivalent confirmation, or, if applicable, confirmation from the Rating Agency that it is no longer able to provide such a confirmation as a matter of policy or practice.

"Construction Lender" means Bank of America, N.A., and any successors or assigns.

"Construction Loan" means the loan to be made by the Construction Lender to the Borrower in the principal amount of up to [$20,550,000]. Proceeds of the Construction Loan will be used in whole or part to cash collateralize the Bonds through deposits to the Collateral Fund as described in the Escrow Agreement, the Bond Documents and Construction Loan Documents. For avoidance of doubt, Construction Loan proceeds will only be used to finance (directly or in form of cash collateral) a portion of the costs of the rehabilitation, construction and equipping of Unit 2 and Unit 3 of the Humboldt Elementary Condominiums.

"Construction Loan Documents" means the documents that evidence and secure the Construction Loan to the Borrower, including without limitation a promissory note, construction loan agreement, and the Construction Loan Mortgage

"Construction Loan Mortgage" means that certain Real Estate Mortgage, Security Agreement and Assignment of Leases and Fixtures Filing.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement of even date herewith among the Borrower, the Trustee and the Dissemination Agent, as the same may be amended, supplemented or restated from time to time.

"Costs of Issuance" means all fees, costs and expenses payable or reimbursable directly or indirectly by the Issuer or the Borrower and related to the authorization, issuance and sale of the Bonds, including issuance costs of the Bonds (within the meaning of Section 147(g) of the Code.

"Costs of Issuance Deposit" means the deposit from the Borrower in the amount set forth in the Closing Memorandum, if any.

"Costs of Issuance Fund" means the Costs of Issuance Fund created pursuant to Section 4.01 of this Indenture.

"Costs of the Project" with respect to the Project shall be deemed to include all items permitted to be financed under the provisions of the Code and the Act. The Costs of the Project do not include the costs to construct Unit 1 of Humboldt Elementary Condominiums owned by the 9% Borrower.

'Declaration" means the Declaration of Restrictive Covenants between the CHA and the Borrower for the benefit of HUD.

"Default" means any Default under the Loan Agreement as specified in and defined by Section 7.01 thereof.

"Designated Office" of the Trustee or the Underwriter means, respectively, the office of the Trustee or the Underwriter at the respective Notice Address set forth in Section 1.01 hereof or at such other address as may be specified in writing by the Trustee or the Underwriter, as applicable, as provided in Section 12.06 hereof.

"Determination of Taxability" means a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on any Bond is or was includable in the gross income of a Holder of the Bonds for Federal income tax purposes (other than an Holder who is a "substantial user" or "related person" to a "substantial user" within the meaning of Section 147(a) of the Code); *provided*, that no such decree, judgment, or action will be considered final for this purpose unless the Borrower has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of any Holder of a Bond, and until the conclusion of any appellate review, if sought.

"Dissemination Agent" means initially [Digital Assurance Certification LLC], or any dissemination agent subsequently appointed in accordance with the Continuing Disclosure Agreement.

"Documents" means and shall include, this Indenture, the Bonds, the Loan Agreement, the Note, the Tax Regulatory Agreement, the Tax Certificate, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Remarketing Agreement, the Official Statement and any and all other documents which the Issuer, the Borrower or any other party or parties or their representatives, have executed and delivered, or may hereafter execute and deliver, with respect to the Bonds or the Loan, or in connection therewith, and any and all Supplements thereto, but excluding the Mortgage Loans Documents and Escrow Agreement.

"**Electronic Means**" means the following communications methods: e-mail, 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.

"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 or as an advance by the Underwriter);

(b) moneys drawn on a letter of credit;

(c) moneys received by the Trustee representing advances to the Borrower of proceeds of the Mortgage Loans and the CAGHP Loan proceeds;

(d) remarketing proceeds of the Bonds (including any additional amount paid to the Trustee as the purchase and or 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, any Affiliate of either the Borrower or the Issuer);

(e) any other amounts, including the proceeds of any 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 (A) 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 (B) 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 subsections (a) through (g) hereof.

"Eligible Investments" means, subject to the provisions of Section 6.01 hereof, any of the following investments which mature (or are redeemable at the option of the Trustee without penalty) at such time or times as to enable timely disbursements to be made from the fund in which such investment is held or allocated in accordance with the terms of this Indenture:

(a) Governmental 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.

"**Escrow Agreement**" means the Escrow Agreement among the Borrower, Issuer, Mortgage Lenders and Title Company setting forth, among other provisions, (i) the funding order

and funding ratios for proceeds of the Construction Loan and City Loan that will be delivered to the Trustee for deposit into the Collateral Fund to serve as cash collateral for the Bonds, and (ii) the requirements for disbursement by the Title Company of the proceeds of the Loan (following disbursement by the Trustee of monies in the Project Fund to the Title Company in accordance with each approved Requisition and this Indenture) to pay Qualified Project Costs and the proceeds of the City Loan to pay other Project costs.

"Event of Default" or **"Default"** means, when used in this Indenture, those events of default or defaults specified in Section 9.01 hereof and, when used in the Loan Agreement, those events of default or defaults specified in Section 7.01 thereof.

"Expense Fund" means the Expense Fund created in Section 4.01 hereof.

"Expense Fund Deposit" means $0.

"Extension Payment" means the amount due, if any, in connection with the change or extension of the Mandatory Tender Date pursuant to Section 3.03 hereof, and (a) which shall be determined by a Cash Flow Projection and (b) must consist of Eligible Funds.

"Extraordinary Issuer Fees and Expenses" means the expenses and disbursements payable to the Issuer under this Indenture or the other Documents for Extraordinary Services and Extraordinary Expenses, including extraordinary fees, costs and expenses incurred by Bond Counsel and counsel to the Issuer which are to be paid by the Borrower pursuant to Section 4.02 of the Loan Agreement.

"Extraordinary Services" and **"Extraordinary Expenses"** mean all services rendered and all reasonable expenses properly incurred by the Trustee or the Issuer under this Indenture or the other Documents, other than Ordinary Services and Ordinary Expenses. Extraordinary Services and Extraordinary Expenses shall specifically include but are not limited to services rendered or expenses incurred by the Trustee or the Issuer in connection with, or in contemplation of, an Event of Default.

"Federal Tax Status" means, as to the Bonds, the status of the interest on the Bonds as excludible 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).

"Governmental Authority" means any federal, State or local governmental or quasi-governmental entity, including, without limitation, any agency, department, commission, City Council, bureau, administration, service, or other instrumentality of any governmental entity.

"Governmental 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.

"Governmental Requirements" means all laws, ordinances, orders, rules or regulations of any Governmental Authority applicable to the Project, the Issuer, the Borrower or any of the Borrower's assets or other properties, including without limitation, laws, ordinances, orders, rules and regulations relating to securities or other public disclosures, zoning, licenses, permits, subdivision, building, safety, health, and fire protection and all environmental laws.

"Hazardous Materials" means petroleum and petroleum products and compounds containing them, including gasoline, diesel fuel and oil; explosives; flammable materials; radioactive materials; polychlorinated biphenyls ("PCBs") and compounds containing them; lead and lead-based paint; asbestos or asbestos-containing materials in any form that is or could become friable; underground or above-ground storage tanks, whether empty or containing any substance; radon; Mold; toxic or mycotoxin spores; any substance the presence of which on the Mortgaged Property is prohibited by any federal, state or local authority; any substance that requires special handling; and any other material or substance (whether or not naturally occurring) now or in the future that (i) is defined as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "toxic pollutant," "solid waste", "pesticide", "contaminant," or "pollutant", or otherwise classified as hazardous or toxic by or within the meaning of any Hazardous Materials Law, or (ii) is regulated in any way by or within the meaning of any Hazardous Materials Law, but excluding substances of kinds and amounts ordinarily and customarily used or stored in similar residential projects for the purposes of cleaning or other maintenance or operations and otherwise used in compliance with the Hazardous Materials Laws.

"Hazardous Materials Laws" means all federal, state, and local laws, ordinances and regulations and standards, rules, policies and other governmental requirements, rule of common law (including, without limitation, nuisance and trespass), consent order, administrative rulings and court judgments and decrees or other government directive in effect now or in the future and including all amendments, that relate to Hazardous Materials or to the protection or conservation of the environment or human health and apply to Borrower or to the Mortgaged Property, including, without limitation, those relating to industrial hygiene, or the use, analysis, generation, manufacture, storage, discharge, release, disposal, transportation, treatment, investigation, or remediation of Hazardous Materials. Hazardous Materials Laws include, but are not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Toxic Substances Control Act, 15 U.S.C. Section 2601, et seq., the Clean Water Act, 33 U.S.C. Section 1251, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 5101, et seq., the Superfund Amendments and Reauthorization Act, the Solid Waste Disposal Act, the Clean Air Act, the Occupational Safety and Health Act, and their state analogs.

"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.

"Indenture" means this Trust Indenture, dated as of _____ 1, 2026, by and between the Issuer and the Trustee, and any and all Supplements thereto.

"Independent" means any person not an employee or officer of the Borrower or its affiliates.

"Initial Borrower Deposit" means Eligible Funds in the amount of $0.

"Initial Collateral Fund Deposit" means Eligible Funds in the amount of $_____.

"Initial Interest Rate" means _____%.

"Initial Mandatory Tender Date" means [September 1, 2030].

"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 3.03 hereof are satisfied.

"Interest Payment Date" means (a) March 1 and September 1 of each year beginning March 1, 2027, and (b) each Mandatory Tender Date.

"Interest Period" means, initially, the period from the Closing Date to but not including first Interest Payment Date, 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, as applicable, and thereafter the applicable Remarketing Rate.

"Investor Member" means Bank of America, N.A., a national banking association, in its capacity as Investor Member in the Borrower, and its permitted successors and assigns.

"Issuer" means City of Chicago, Illinois, a body corporate and politic and political subdivision of the State of Illinois, and any successor to its powers or duties under the Act.

"Issuer Documents" means the Loan Agreement, this Indenture, the Tax Regulatory Agreement, the Bond Purchase Agreement, the Tax Certificate and any and all documents, agreements or instruments executed by the Issuer in connection with the Loan.

"Issuer Fees and Expenses" means, collectively, the Ordinary Issuer Fees and the Extraordinary Issuer Fees and Expenses.

"Issuer's Obligations" means, subject to Section 2.09 hereof, the obligations of the Issuer under the Bonds, this Indenture, and the other Documents to (a) pay the principal of and interest on the Bonds (including supplemental interest), when and as the same shall become due and payable (whether at the stated maturity thereof, or by acceleration of maturity or after notice of prepayment or otherwise) and, (b) timely perform, observe and comply with all of the terms, covenants, conditions, stipulations, and agreements, express or implied, which the Issuer is required, by the Bonds, this Indenture, or any of the other Documents, to perform and observe.

"Loan" means the loan in the original principal amount of $[PAR AMOUNT] made by the Issuer to the Borrower from the proceeds of the Bonds pursuant to the Loan Agreement and evidenced by the Note.

"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 the State.

"Managing Member" means TCB Humboldt 4 MM LLC, an Illinois limited liability company.

"Mandatory Tender Date" means each date on which all Outstanding Bonds are subject to mandatory tender as set forth in Section 3.01(b) hereof.

"Maturity Date" means [September 1, 2031].

"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 law.

"Mixed Finance Amendment" means _____.

"Moody's" means Moody's Investors Service, Inc., a Delaware corporation, and its successors and assigns, or if it is dissolved or no longer assigns credit ratings, then any other nationally recognized statistical rating agency, acceptable to the Remarketing Agent, that assigns credit ratings.

"Mortgage Lenders" means collectively (i) the Construction Lender, and (ii) the City of Chicago.

"Mortgage Loans" means collectively the (i) Construction Loan, and (ii) the City Loan.

"Mortgage Loans Documents" means collectively (i) the Construction Loan Documents, and (ii) the City Loan Documents.

"Negative Arbitrage Account" means the Negative Arbitrage Account of the Bond Fund created in Section 4.01 hereof.

"Note" means the Promissory Note dated the Closing Date from the Borrower to the Issuer in substantially the form attached as Exhibit B to the Loan Agreement, which Note has been assigned by the Issuer to the Trustee, as the same may be amended, supplemented or restated.

"Notice Address" means, unless otherwise designated pursuant to Section 12.06 hereof:

If to 4% Owner:

TCB Humboldt 4 LLC
The Community Builders, Inc.
33 Arch St., 10th Floor, Suite 1000
Boston, Massachusetts 02110
Attention: General Counsel

with a copy to:	Applegate & Thorne-Thomsen, P.C. 425 South Financial Pl., Suite 1900 Chicago, IL 60605 Attention: Bennett P. Applegate, Jr.
with a copy to:	Bank of America, N.A. MA5-100-04-11 100 Federal Street Boston, Massachusetts 02110 Attention: Tax Credit Asset Management
and	Banc of America CDC Special Holding Company, Inc. MA5-100-04-11 100 Federal Street Boston, Massachusetts 02110 Attention: Tax Credit Asset Management
with a copy to:	Holland & Knight LLP 10 St. James Avenue Boston, Massachusetts 02116 Attention: Sara C. Heskett
If to the 4% Managing Member:	TCB Humboldt 4 MM LLC c/o The Community Builders, Inc. 33 Arch St., 10th Floor, Suite 1000 Boston, Massachusetts 02110 Attention: General Counsel
with a copy to:	Applegate & Thorne-Thomsen, P.C. 425 South Financial Pl., Suite 1900 Chicago, IL 60605 Attention: Bennett P. Applegate, Jr.
If to the Issuer:	City of Chicago Department of Planning and Development 121 North LaSalle Street, 10th Floor Chicago, Illinois 60602 Attention: Commissioner, Department of Planning and Development Telephone: (312) 744-4190 Facsimile: (312) 742-2271

with a copy to:	City of Chicago Office of the Corporation Counsel 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division Telephone: (312) 744-0200 Facsimile: (312) 742-0277 (refer to "Finance & Econ. Development Division" on cover sheet)
with a copy to:	City of Chicago Department of Planning and Development 121 North LaSalle Street, 10th Floor Chicago, Illinois 60602 Attention: Commissioner, Department of Planning and Development Telephone: (312) 744-4190 Facsimile: (312) 742-2271
with a copy to:	City of Chicago Office of the Corporation Counsel 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division Telephone: (312) 744-0200 Facsimile: (312) 742-0277 (refer to "Finance & Econ. Development Division" on cover sheet)
with a copy to:	City of Chicago Office of the City Comptroller 121 North LaSalle Street Chicago, Illinois 60602 Attention: City Comptroller Telephone: (312) 744-7106 Facsimile: (312) 742-6544
If to the Trustee	Zions Bancorporation, N.A. 141 W. Jackson Blvd, Ste 3720 Chicago, IL 60604 Attn: Corporate Trust Email: April.Lepic@zionsbancorp.com

And to the CHA

Chicago Housing Authority
60 E. Van Buren Street
Chicago, Illinois 60605
Attention: General Counsel

"Official Statement" means, collectively, the preliminary and final Official Statement relating to the Bonds along with any amendments or supplements thereto.

"Operating Agreement" means the Amended and Restated Operating Agreement of the Borrower, as it may be amended in accordance with the Borrower Documents and the Mortgage Loans Documents.

"Opinion of Counsel" means an opinion from an attorney or firm of attorneys, acceptable to the Trustee, with experience in the matters to be covered in the opinion.

"Optional Redemption Date" means any date on or after [March 1, 2030].

"Ordinary Issuer Fees" means:

(a) the origination fee of the Issuer in an amount equal to 1.5% of the original principal amount (representing the Bonds payable on the Closing Date): (i) a Bond Legal Reserve Fee in the amount of 0.10 percent of the par amount of the Bonds, payable to the City on the date of execution and delivery 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), (ii) a Low-Income Housing Tax Credit Reservation Fee equal to 5 percent of the first full year's tax credit allocation payable upon acceptance of the credit reservation letter or tax-exempt bond agreement issued by DOH and (iii) an on-going compliance fee of $25 per unit payable annually;

provided, however, that such fees do not include amounts due, if any, for Extraordinary Issuer Fees and Expenses.

"Ordinary Services" and **"Ordinary Expenses"** mean those services normally rendered, and those expenses normally incurred, by a trustee under instruments similar to this Indenture.

"Ordinary Trustee Fees and Expenses" means amounts due to the Trustee for the Ordinary Services and the Ordinary Expenses of the Trustee incurred in connection with its duties under this Indenture, payable annually in advance on the Closing Date and on each anniversary thereafter an amount equal to the sum of (a) a one-time acceptance fee of $4,500, (b) an annual administration fee of $3,500, and (c) an annual Dissemination Agent Fee of $1,000.; provided, however, the amount of Ordinary Trustee Fees and Expenses 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 Ordinary Trustee Fees and Expenses pursuant to Section 4.02 of the Loan Agreement. In addition, all amounts due to the Trustee for Extraordinary Services and all Extraordinary Expenses of the Trustee will be paid directly by the Borrower pursuant to Section 4.02 of the Loan Agreement.

"Outstanding," "outstanding" or **"Bonds Outstanding"** when used with respect to the Bonds means any Bonds theretofore authenticated and delivered under this Indenture, except:

(a) Bonds theretofore canceled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds for the payment of which moneys or obligations shall have been theretofore deposited with the Trustee in accordance with Article VIII; or

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture.

"Permitted Encumbrances" means (a) any matters set forth in any policy of title insurance issued to either of the Mortgage Lenders and insuring each Mortgage Lender's respective interest in the Project which are acceptable to such Mortgage Lender as of the date hereof, (b) the lien of the Construction Loan Mortgage and the City Loan Mortgage, (c) RAD Regulatory Agreement, (d) the Regulatory and Operating Agreement, (e) the Declaration, (f) the CHA Right of First Refusal and (h) any other encumbrance that the Mortgage Lenders shall expressly approve in writing in its sole and absolute discretion. The Permitted Encumbrances shall further include all documents necessary to effectuate the Restore-Rebuild conversion as set forth in the Tax Regulatory Agreement.

"Person" shall include an individual, association, unincorporated organization, corporation, partnership, joint venture, or government or agency or political subdivision thereof.

"Plans and Specifications" means the plans and specifications describing the Project as now prepared and as they may be changed as provided in the Loan Agreement.

"Project" means Unit 2 and Unit 3 of the Humboldt Elementary Condominiums, which will consist of 75 residential units for rental to low-income and very-low income persons and families plus 1 manager's unit, all of which will be located on floors ____ through ____ of the building and which may include such ancillary uses as parking, community space, and other functionally related and subordinate uses.

"Project Fund" means the Project Fund created in Section 4.01 of this Indenture.

"Qualified Project Costs" means any expenditures which (a) are incurred not more than 60 days prior to the date on which the issuer first declared its "official intent" (within the meaning of Treasury Regulation Section 1.150-2) with respect to the Project (other than preliminary expenditures with respect to the Project in an amount not exceeding 20% of the aggregate principal amount of the Bonds); (b) are made exclusively to provide facilities and improvements that constitute part of a "qualified residential rental project" within the meaning of Section 142(d) of the Code; and (c) are properly chargeable to the Project's capital account under general federal income tax principles or that would be so chargeable with a proper election or but for a proper election by the Borrower to deduct such expenditure. However, "Qualified Project Costs" do not include (i) issuance costs of the Bonds (within the meaning of Section 147(g) of the Code) or (ii) any fee, charge or profit payable to the Borrower or a "related person" (within the meaning of Section 144(a)(3) of the Code) of the Borrower. As used herein, the term "preliminary

expenditures" includes architectural, engineering, surveying, soil testing and similar costs that were incurred prior to the commencement of the Project, but does not include land acquisition, site preparation and similar costs incident to commencement of the Project.

"RAD Regulatory Agreement" means the RAD Use Agreement made for the benefit of and agreed to by the United States Department of Housing and Urban Development, the Borrower and the CHA.

"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, if any, which is to be paid to the United States of America pursuant to the Section 148(f) of the Code and Section 4.06 hereof.

"Rebate Analyst" means a certified public accountant, financial analyst or attorney, or any firm of the foregoing, or a financial institution 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 will be Tiber Hudson LLC.

"Rebate Fund" means the Rebate Fund created in Section 4.01 of this Indenture.

"Record Date" means the 15th day of the month preceding any Interest Payment Date or 45 days prior to any Mandatory Tender Date.

"Regulatory and Operating Agreement" means that certain Regulatory and Operating Agreement between the Borrower and CHA.

"Remarketing Agent" means Stifel, Nicolaus & Company, Incorporated, or any successor as Remarketing Agent designated in accordance with Section 10.24 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, 2026 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 3.03 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 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 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 Investor Member, the Issuer, the Trustee, the Remarketing Agent, CHA, and the Mortgage Lenders.

"Remarketing Period" means the period beginning on a Remarketing Date and ending on the earlier of (i) the last day of the term for which Bonds are remarketed pursuant to Section 3.03, or (ii) the final Maturity Date of the Bonds.

"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 Section 2.01 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.

"Requisition" means the written request to make a disbursement from the Project Fund in substantially the form attached as Appendix B hereto or a disbursement request from the Costs of Issuance Fund in substantially the form attached as Appendix C hereto.

"Reserved Rights of the Issuer" means (a) all rights which the Issuer and its officers, officials, directors, agents and employees may have under this Indenture, the Loan Agreement and the Tax Regulatory Agreement to indemnification by the Borrower and by any other persons and to payments for expenses incurred by the Issuer itself, or its officers, officials, directors, agents or employees; (b) the right of the Issuer to give and receive notices, reports, certifications, or other information hereunder, under the Loan Agreement and under the Tax Regulatory Agreement; (c) the right of the Issuer to receive its fees and expenses; (d) the Issuer's approval rights; (e) the rights of the Issuer with respect to inspections; (f) the rights of the Issuer with respect to publicity and signage; (g) the notification, indemnification and enforcement rights of the Issuer in Section 6.02 of the Loan Agreement; (h) the rights of the Issuer with respect to limited liability; (i) all rights of the Issuer to enforce the covenants and agreements and to take action for the breach of any representation or warranty of the Borrower pertaining in any manner or way, directly or indirectly, to the requirements of the Act or any requirements imposed by the Issuer with respect to the Project, or necessary to assure that interest on the Bonds is excluded from gross income for federal income tax purposes, as are set forth in any of the Documents, including any certificate or agreement executed by the Borrower; (j) all rights of the Issuer in connection with any amendment to or modification of any of this Indenture and the Loan Agreement, or the Tax Regulatory Agreement insofar as any such amendment or modification would affect the Reserved Rights of the Issuer; and (k) all enforcement rights with respect to the foregoing. All of the foregoing rights of the Issuer under this Indenture, the Tax Regulatory Agreement and the Loan Agreement are reserved to the Issuer, as none of these rights under this Indenture, the Tax Regulatory Agreement or the Loan Agreement are being assigned by the Issuer to the Trustee.

"Responsible Officer" means, when used with respect to the Trustee, any vice president, assistant vice president, or other officer of the Trustee within the Trust Office (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 Trust Office because of such person's knowledge of and familiarity with the particular subject and having direct responsibility for the administration of this Indenture.

"Revenues" means (a) the Loan Payments, (b) the Eligible Funds received by the Trustee for deposit into the Collateral Fund, (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 Special Funds, and (e) all income and profit from the investment of the foregoing moneys. The term "*Revenues*" does not include any money or investments in the Rebate Fund, the Costs of Issuance Fund or the Expense Fund, amounts paid as fees, reimbursement for expenses or for indemnification of the Issuer and the Trustee, or amounts paid to or collected by the Issuer in connection with any Reserved Rights of the Issuer.

"Securities Depository" means the Depository Trust Company, its successors and assigns, or any other securities depository for the Bonds designated by the Issuer or the Borrower to the Trustee in writing.

"Securities Depository Representation Letter" means the Issuer's Blanket Issuer Letter of Representations to The Depository Trust Company.

"Special Funds" means, collectively, the Bond Fund, the Collateral Fund and the Project Fund, and any accounts therein, all as created in this Indenture.

"Sponsor" means The Community Builders, Inc.

"Supplement" or **"Supplements"** means any and all extensions, renewals, modifications, amendments, supplements and substitutions.

"Tax Certificate" means the Tax Compliance Agreement and No Arbitrage Certificate dated the Closing Date between the Issuer and the Borrower.

"Tax Regulatory Agreement" means the Tax Regulatory Agreement dated as of the same date the Bonds are issued by and among the Issuer, the Trustee and the Borrower relating to the Bonds, and any and all modifications thereof, amendments and Supplements thereto and substitutions therefor.

"Term of Agreement" means the term of the Loan Agreement as specified in Section 8.01 of the Loan Agreement.

"Title Company" means Title Services Midwest, LLC.

"Trustee" means Zions Bancorporation, National Association, a national banking association, organized and existing under the laws of the United States and authorized to conduct business in the State, and its successor or successors in the trust created by this Indenture.

"Trust Estate" has the meaning given such term in the Granting Clauses of this Indenture.

"Trust Office" means the trust office of the Trustee located at the address set forth in Article I hereof or such other office designated by the Trustee from time to time, or such other offices as may be specified in writing to the Issuer by the Trustee; provided, however, that for purposes of the surrender or presentation of Bonds for payment, transfer or exchange, the Trust Officer shall be the designated corporate trust or operations office of the 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 ***Rules of Construction.*** The words "hereof," "herein," "hereunder," "hereto," and other words of similar import refer to this Indenture in its entirety.

The terms "agree" and "agreements" contained herein are intended to include and mean "covenant" and "covenants."

References to Articles, Sections, and other subdivisions of this Indenture are to the designated Articles, Sections, and other subdivisions of this Indenture.

The headings of this Indenture are for convenience only and shall not define or limit the provisions hereof.

All references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, and (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well.

Any reference to particular sections or subsections of the Code and applicable income tax Regulations shall include any successor provisions of law or regulations, to the extent the same shall apply to the Bonds.

Any reference to a Bond or to the Bonds shall include each portion in the minimum Authorized Denomination of any registered bond having a denomination greater than the minimum Authorized Denomination.

ARTICLE II
CREATION OF BONDS; DETAILS OF THE BONDS

Section 2.01 ***Authorization and Terms of Bonds.***

(a) *Authorization of Bonds.* The Issuer hereby authorizes for issuance under this Indenture, bonds in the original aggregate principal amount of $[PAR AMOUNT], which shall be designated "City of Chicago Multifamily Housing Revenue Bonds, Series 2026 (Humboldt Village)," to be issued as hereinafter provided.

(b) *Registered Form; Numbering.* The Bonds shall be issuable only as fully registered Bonds in Authorized Denominations, substantially in the form, appropriately completed, attached

hereto as Appendix A and made a part hereof. The Bonds shall be lettered "R," and shall be numbered separately from "1" consecutively upward.

(c) *Date, Denominations, Dates from Which Interest Payable, Interest Rate and Maturity.* The Bonds shall be dated the Closing Date, shall be issued in Authorized Denominations, and 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 Mandatory Tender for purchase as set forth in Section 3.01 hereof and mandatory redemption as set forth in Section 3.04 hereof.

(d) *Initial Interest Rate.* From the Closing Date 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 3.01 hereof.

(e) *Establishment of Remarketing Rate.* 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 2.01(e). 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 3.03 hereof 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 a scheduled Interest Payment Date, accrued interest on such Bonds from the proceeding Interest Payment Date to which interest has been paid. 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 per annum permitted by applicable law, 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 that would not exceed the maximum interest rate permitted by applicable law. Notwithstanding the foregoing, if the rate of interest so determined for any Remarketing Period would exceed the Maximum Interest Rate permitted by applicable State law, the Bonds Outstanding shall not be remarketed.

(f) *Notice of Remarketing Rate.* 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 telecopy, promptly confirmed in writing within two (2) Business Days, to the Trustee, the Issuer, the Borrower and the Investor Member. The Remarketing Rate and the Remarketing Period shall be conclusive and binding upon the Trustee, the Issuer, the Borrower and the Holders for the purposes of this Indenture.

(g) *Book-Entry Form.* Initially, the Bonds shall be issued in Book-Entry Form only through the facilities of the Securities Depository as further provided in Section 2.11 hereof. In the event the Book-Entry System is subsequently terminated as provided in Section 2.11 hereof, replacement Bonds shall be issued in Authorized Denominations.

(h) *Medium and Place of Payment.* Principal of and interest on the Bonds shall be payable in lawful money of the United States of America which, at the respective times of payment, is legal tender for the payment of public and private debts, but only from the Revenues and any other monies made available to the Issuer for such purpose. Subject to Section 2.11 hereof, Principal of the Bonds shall be payable at the Trust Office upon presentation and surrender of the Bonds as the same become due, and upon the request of any registered Owner of Bonds on the applicable Record Date having an aggregate principal amount of $1,000,000 or more, such principal shall be paid by wire transfer of immediately available funds from the Trustee to the bank and account number specified by such Owner in writing to the Trustee. Interest on the Bonds shall be payable to each registered Owner of the Bonds by check or draft mailed to such Owners at their addresses as they appear on registration books kept by the Trustee as Bond Registrar, or, upon the request of any registered Owner of Bonds having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank and account number specified by such Owner in writing to the Trustee at least three (3) Business Days prior to the applicable payment date.

(i) *Form of Bonds.* The definitive Bonds, which may be printed, typewritten, photocopied, or otherwise reproduced, including the Trustee's Certificate of Authentication to be endorsed thereon, shall be substantially in the form as set forth in Appendix A attached hereto with such appropriate variations, omissions and insertions as permitted or required by this Indenture.

(j) *Payments or Actions to be taken on Saturdays, Sundays and Holidays.* If any Interest Payment Date or a date of maturity of the principal of any Bonds is a Saturday, Sunday or a day on which the Trustee is required, or authorized or not prohibited, by law (including without limitation, executive orders) to close and is closed, then payment of interest and principal need not be made by the Trustee on that date, but that payment may be made on the next succeeding Business Day on which the Trustee is open for business with the same force and effect as if that payment were made on the Interest Payment Date or date of maturity, and no interest shall accrue for the period after that date.

Section 2.02 ***Security and Source of Payment of Bonds.*** Subject to Section 2.09 hereof, the Bonds shall be secured by and payable solely from the Trust Estate pledged therefor under this Indenture. Nothing in the Bonds or in this Indenture shall be construed as pledging any other funds or assets of the Issuer. All the Bonds to be issued hereunder shall be equally and ratably secured, to the extent provided herein, by this Indenture.

Section 2.03 ***Execution of Bonds.*** Each Bond shall be signed by an authorized officer and an authorized attesting officer in their official capacities (provided that any or all of those signatures may be facsimiles). In case any officer whose signature or a facsimile of whose signature shall appear on any Bond shall cease to be that officer before the issuance of the Bond, such signature or the facsimile thereof nevertheless shall be valid and sufficient for all purposes, the same as if such officer had remained in office until that time. Any Bond may be executed on

behalf of the Issuer by an officer who, on the date of execution is the proper officer, although on the date of the Bond that person was not the proper officer.

Section 2.04 ***Certificate of Authentication.*** Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form set forth in the form of the Bond herein provided and 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 by the Trustee, and such executed certificate of the Trustee 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 manually signed by an authorized officer of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds issued hereunder. At the time of authentication of any Bond, the Trustee shall insert therein the date from which interest on such Bond shall be payable as provided in Section 2.01(c).

Section 2.05 ***Authentication and Delivery of Bonds.*** Upon the execution and delivery of this Indenture, and satisfaction of the conditions established by the Issuer in the Bond Ordinance and in the Bond Purchase Agreement for delivery of the Bonds, the Issuer shall execute the Bonds and deliver them to the Trustee. Thereupon, the Trustee shall authenticate the Bonds and hold them on behalf of the Securities Depository pending closing therewith.

Prior to the Closing with the Securities Depository, the Trustee shall have received the following:

(a) executed counterparts of this Indenture and the other Documents specifically set forth in the definition of Documents;

(b) a written order of the Issuer directing the Trustee to authenticate and deliver the Bonds;

(c) the sale proceeds of the Bonds and all other amounts required to be received by the Trustee for deposit pursuant to Section 4.01(b), (c) and (d) hereof;

(d) a UCC-1 financing statement for filing with the Illinois Secretary of State with respect to the Trust Estate;

(e) a copy of the Issuer's certified Bond Ordinance;

(f) an approving opinion of Bond Counsel;

(g) an opinion of counsel to the Issuer to the effect that the Issuer Documents have been duly authorized, executed and delivered by the Issuer and are legal, valid and binding agreements of the Issuer, enforceable against the Issuer in accordance with their respective terms, subject to customary qualifications and exceptions relating to, among other things, bankruptcy, insolvency, creditors' rights generally and principles of equity;

(h) an Opinion of Counsel for the Borrower 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, enforceable against the Borrower in accordance with their respective terms, subject to customary qualifications and exceptions relating to, among other things, bankruptcy, insolvency, creditors' rights generally and principles of equity;

(i) a copy of the rating letter from the Rating Agency evidencing a rating on the Bonds of "Aaa/VMIG 1."

Section 2.06 ***Temporary Bonds***. Until Bonds in definitive form are ready for delivery, the Issuer may execute, and upon its request in writing, the Trustee shall authenticate and deliver in lieu of any thereof, and subject to the same provisions, limitations and conditions, one or more printed, typewritten or photocopied Bonds in temporary form, substantially of the tenor of the Bonds herein described, and with appropriate omissions, variations and insertions. Such Bond or Bonds in temporary form shall be delivered in denominations authorized by this Indenture, may be numbered using the prefix "T" before any number thereon as authorized by this Indenture, and may bear a legend thereon setting forth the terms for the exchange thereof for Bonds in definitive form. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit of this Indenture. The Issuer shall, without unreasonable delay (unless the Holders of the Bonds issued in temporary form agree otherwise), prepare, execute and deliver to the Trustee, and thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form, the Trustee shall authenticate and deliver, in exchange therefor, a Bond or Bonds in a definitive authorized form in Authorized Denominations, of the same maturity or maturities, bearing the same interest rate or rates and for the same aggregate principal amount as the Bond or Bonds in temporary form surrendered. Such exchange shall be made by the Issuer at the Borrower's expense and without making any charge to the Holders of the Bonds therefor.

Section 2.07 ***Mutilated, Lost, Stolen or Destroyed Bonds***. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Bond of like date, maturity, interest rate and denomination as that of the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond there shall be first furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with indemnity satisfactory to them. The Trustee may, with the consent of the Holder, provide to the Holder a typewritten (or similarly reproduced) Bond certificate in lieu of a printed Bond certificate. In the event any such Bond shall have matured, instead of issuing a duplicate Bond the Trustee may pay the same without surrender thereof. The Issuer and the Trustee may charge the Holder of such Bond their expenses and reasonable fees, if any, in connection with the preparation, execution and authentication of a replacement Bond.

Section 2.08 ***Registration, Negotiability, Transfer and Exchange of Bonds***. All of the Bonds issued under this Indenture shall be negotiable instruments. Subject to Section 2.11, the provisions for registration, transfer and exchange contained in this Section and otherwise in this Indenture shall apply to the Bonds. So long as any of the Bonds shall remain outstanding, the Issuer shall maintain and keep at the Trust Office, books for the registration and transfer of Bonds; and, upon presentation thereof for such purpose at such office, the Trustee shall register or cause

to be registered therein, and permit to be transferred thereon, under such reasonable regulations as the Issuer or the Trustee may prescribe, any Bond entitled to registration or transfer.

Each Bond shall be transferable only upon the books of the Issuer maintained for such purpose by the Trustee, at the written request of the registered Owner thereof or his attorney duly authorized in writing, upon presentation and surrender thereof, together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered Owner or his attorney duly authorized in writing. Upon the surrender for transfer of any Bond, the Issuer shall issue, and the Trustee shall authenticate, in the name of the transferee, in Authorized Denominations, a new Bond or Bonds without coupons of the same aggregate principal amount, maturity and interest rate as the surrendered Bond.

The Issuer and the Trustee may deem and treat the person in whose name any Outstanding registered Bond shall be registered upon the books of the Issuer 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 of and interest on such Bond and for all other purposes, and all such payments so 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 nor the Trustee shall be affected by any notice to the contrary.

For every exchange or transfer of Bonds, whether temporary or definitive, the Issuer or the Trustee may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. Notwithstanding any other provision of this Indenture to the contrary, any expenses of the Issuer or the Trustee incurred in connection therewith (except any applicable tax or other governmental charge to be paid by the person requesting such transfer or exchange) shall be paid by the Borrower as required by the Loan Agreement. The Issuer shall not be obligated to make any such exchange or transfer of Bonds during the fifteen (15) days next preceding an interest payment date on the Bonds.

Section 2.09 ***Obligations of Issuer Limited.*** The Bonds are special obligations of the Issuer payable solely from the Trust Estate and any other revenues, funds and assets pledged under this Indenture and not from any other revenues, funds or assets of the Issuer. The Bonds are not general obligations, debt or bonded indebtedness of the Issuer or of the State or any political subdivision thereof (other than of the Issuer to the limited extent set forth in this Indenture) and the Holders of the Bonds do not have the right to have any excises or taxes levied by the Issuer or by the State or any political subdivision thereof for the payment of the principal of and any premium and interest on the Bonds. The Issuer has no taxing power. Neither the Issuer nor the State nor any political subdivision of the State will be obligated to pay the principal of and the interest on the Bonds or other costs incident thereto except from the Revenues pledged under this Indenture.

Section 2.10 ***Cancellation and Destruction of Bonds.*** All Bonds that have been surrendered for payment, cancellation or for registration of transfer or exchange pursuant to Section 2.08 shall be cancelled and destroyed by the Trustee and shall not be reissued, and a counterpart of the certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Issuer and, upon written request therefor, to the Borrower and the Investor Member.

Any Bonds so cancelled may be retained by the Trustee for such period of time as the Trustee may determine and shall be destroyed by the Trustee at the end of such period. Any Bonds so cancelled shall thereafter no longer be considered Outstanding for any purpose of this Indenture or the Loan Agreement.

Section 2.11 ***Book-Entry System.***

(a) Except as provided in subparagraph (c) of this Section 2.11, the registered owner of all of the Bonds shall be, and the Bonds shall be registered in the name of, Cede & Co. (**"Cede"**), as nominee of The Depository Trust Company (**"DTC"**). Payment of interest and principal (including purchase price) for the Bonds shall be made by transfer of same-day funds on each Bond Payment Date in accordance with the procedures established by the Securities Depository.

(b) The Bonds shall be initially issued in the form of a separate single fully registered bond in the amount of each separately stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the registry books of the Issuer kept by the Trustee in the name of Cede, as nominee of DTC. With respect to Bonds registered in the registry books kept by the Trustee in the name of Cede, as nominee of DTC, the Issuer and the Trustee shall have no responsibility or obligation to any participant of DTC (a **"Participant"**) or to any person for whom a Participant acquires an interest in the Bonds (a **"Beneficial Owner"**). Without limiting the immediately preceding sentence, the Issuer and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Bonds, or (iii) the payment to any Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of or interest on the Bonds. The Issuer and the Trustee may treat as and deem DTC to be the absolute owner of each Bond for the purpose of payment of the principal of and interest on such Bond, and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of and interest on the Bonds only to or upon the order of DTC, 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. Payments of principal may be made without requiring the surrender of the Bonds, and the Issuer and Trustee shall not be liable for the failure of DTC or any successor thereto to properly indicate on the Bonds the payment of such principal. No person other than DTC shall receive a Bond evidencing the obligation of the Issuer to make payments of principal of and interest on the Bonds pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions hereof, the word "Cede" in this Indenture shall refer to such new nominee of DTC.

(c) (i) DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the Issuer and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is not a successor Securities Depository), Bond certificates will be delivered at the sole cost and expense of the Borrower as described in this Indenture.

(ii) The Issuer, in its sole discretion and without the consent of any other person, may terminate the services of DTC with respect to the Bonds if the Issuer determines that: (1) DTC

is unable to discharge its responsibilities with respect to the Bonds or (2) a continuation of the requirement that all of the Outstanding Bonds be registered in the registration books kept by the Trustee in the name of Cede, as nominee of DTC, is not in the best interest of the Beneficial Owners of the Bonds. In the event that no substitute Securities Depository is found by the Issuer, or restricted registration is no longer in effect, Bond certificates will be delivered at the sole cost and expense of the Borrower as described in this Indenture.

(iii) Upon the termination of the services of DTC with respect to the Bonds pursuant to subparagraph (c)(i) of this Section 2.11, or upon the discontinuance or termination of the services of DTC with respect to the Bonds pursuant to subparagraph (c)(ii) of this Section 2.11 after which no substitute Securities Depository willing to undertake the functions of DTC hereunder can be found which, in the opinion of the Issuer, is willing and able to undertake such functions upon reasonable and customary terms, the Bonds shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede as nominee of DTC, but shall be registered in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture. Prior to any transfer of the Bonds outside the book-entry only system (including, but not limited to, the initial transfer outside the book-entry system) the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

(d) Notwithstanding any other provision of this Indenture to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to DTC as provided in the applicable Securities Depository Representation Letter.

(e) In connection with any notice or other communication to be provided to Bondholders pursuant to this Indenture by the Issuer or the Trustee with respect to any consent or other action to be taken by the Bondholders, the Issuer or the Trustee, as the case may be, shall establish a special record date for such consent or other action and give DTC notice of such special record date not less than fifteen (15) calendar days in advance of such special record date to the extent possible.

ARTICLE III
MANDATORY TENDER AND REMARKETING OF BONDS; MANDATORY REDEMPTION

Section 3.01 ***Mandatory Tender.***

(a) 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 or draft, 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. Notwithstanding the foregoing, if the Loan has not been repaid in full on the Mandatory Tender Date, the Bonds must be remarketed on such Mandatory Tender Date subject to meeting the requirements set forth below.

(b) 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 by the Borrower, with the consent of the Investor Member and the Remarketing Agent, in connection with a remarketing of the Bonds pursuant to Section 3.03 hereof.

(c) 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) Notwithstanding anything herein to the contrary, any Bond tendered under this Section 3.01 will not be purchased if such Bond matures or is redeemed on or prior to the applicable Mandatory Tender Date.

(e) 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 representing proceeds of remarketed Bonds 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 (and/or other Eligible Funds hereunder), 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) any available interest earnings on amounts on deposit in the Project Fund to pay the accrued interest, if any, on the Bonds tendered for purchase and (v) any other Eligible Funds available or made available for such purpose at the direction of the Borrower, with the consent of the Issuer.

(f) Bonds shall be deemed to have been tendered for purposes of this Section 3.01 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 and interest accrued thereon to 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 in connection with the remarketing of such Undelivered Bonds.

Section 3.02 ***Mandatory Tender Notice.***

(a) Not less than thirty (30) days preceding a Mandatory Tender Date, the Trustee shall give written notice of mandatory tender to the Holders of the Bonds then Outstanding (with a copy to the Borrower, the Investor Member, the Mortgage Lenders, the Issuer and the Remarketing Agent) 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 and the date of the required delivery;

(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 the Mandatory Tender Date; and

(iv) 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) 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 20th day following a Mandatory Tender Date, the Trustee shall 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) Neither failure to give or receive any notice described in this Section 3.02, 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 3.02.

(d) Notice delivered as required in this Section 3.02 with respect to a mandatory tender pursuant to Section 3.01(b) hereof may be rescinded and annulled on or before the tender date set forth in such notice.

Section 3.03 ***Remarketing of Bonds.***

(a) No later than 11:00 a.m. Local Time on the 35th day prior to each Mandatory Tender Date, the Trustee shall give notice to the Borrower, the Investor Member, the Mortgage Lenders, the Issuer and the Remarketing Agent by telephone or telecopy, confirmed on the same day in

writing, which states the Mandatory Tender Date and that all of the Bonds are to be tendered or deemed to be tendered on the Mandatory Tender Date pursuant to Section 3.01 hereof.

(b) 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 telecopy, 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) Notice by the Borrower to the Issuer, the Investor Member, the Mortgage Lenders, the Remarketing Agent and the Trustee of the Remarketing Period pursuant to and in accordance with Section 4.05 of the Loan Agreement;

(ii) Delivery to the Issuer, the Trustee and the Remarketing Agent of a preliminary Cash Flow Projection with respect to the proposed Remarketing Period; and

(iii) The Borrower shall have notified 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, is necessary to be used in connection with the remarketing of the Outstanding Bonds.

(c) Not less than ten (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. Not less than four (4) Business Days before each Remarketing Date, the Remarketing Agent shall give notice, by telephone or telecopy, 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 remarket any Bond tendered pursuant to Section 3.01 hereof; *provided, however*, that no such Bond 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 *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 by the Borrower 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 3.01 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, the Investor Member, any guarantor of the Bonds or any person which is an "insider" of the Issuer, Borrower, or any such guarantor within the meaning of the Bankruptcy Code.

(d) If, not less than four (4) or two (2) Business Days, as applicable, preceding the Remarketing Date:

(i) if, not less than four (4) Business Days preceding the Remarketing Date, 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) and other Eligible 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;

(ii) if, not less than four (4) Business Days preceding the Remarketing Date, the Trustee shall have received written notice from the Remarketing Agent that the Remarketing Agent has received a Confirmation of Rating from the Rating Agency, together with a copy of such Confirmation of Rating from the Rating Agency;

(iii) if, not less than two (2) Business Days preceding the Remarketing Date, 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 to the Negative Arbitrage Account of the Bond Fund with respect to the payment of interest and principal during the new Remarketing Period;

(iv) if, not less than two (2) Business Days preceding the Remarketing Date, there shall either (A) be on deposit with the Trustee in the Expense Fund an amount sufficient to pay the estimated Remarketing Expenses as certified in writing to the Trustee and the Issuer by the Borrower, or (B) the Remarketing Agent shall have certified in writing to the Trustee that provision for the payment of the estimated Remarketing Expenses shall have been made to the satisfaction of the Remarketing Agent;

then the Trustee shall immediately give notice, by telephone or telecopy, which notice shall be immediately confirmed in writing, to the Remarketing Notice Parties 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 Remarketing 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 Remarketing Date, and the Trustee shall apply 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.

(e) If, not less than four (4) or two (2) Business Days, as applicable, preceding a Remarketing Date, any condition set forth in paragraph (d) of this Section 3.03 has not been satisfied, then, the Remarketing Agent shall not sell any of the Outstanding Bonds on the Remarketing Date.

(f) No later than 11:00 a.m. Local Time on each Remarketing Date, the Remarketing Agent shall 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 Remarketing Date; provided that the Remarketing Agent may use its best efforts to cause the purchasers of the remarketed Bonds to pay the purchase price plus accrued interest (if any) to the Trustee in immediately available funds. The proceeds from the remarketing of the Bonds shall be 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 Remarketing Date shall be paid to the Trustee as soon as practicable upon such receipt.

(g) On or before the Business Day next preceding each Remarketing Date, the Remarketing Agent, by telephonic advice, shall notify the Trustee of (i) the principal amount of Bonds to be sold by the Remarketing Agent pursuant to this Section 3.03 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 Remarketing Date (if any) which will not be sold by the Remarketing Agent pursuant to this Section 3.03 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 by the Remarketing Agent. Bonds delivered as provided in this Section shall be registered in the manner directed by the recipient thereof.

Section 3.04 ***Mandatory Redemption.***

The Bonds are subject to mandatory redemption, in whole, on any Mandatory Tender Date upon the occurrence of any of the following events: (i) the Borrower has not previously elected pursuant to Section 3.03 hereof and Section 4.05 of the Loan Agreement to cause the remarketing of the Bonds, (ii) the conditions to remarketing set forth in Section 2.01(e) or Section 3.03 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. The Bonds shall be redeemed at a redemption price equal to 100% of the principal amount of such Bonds plus accrued interest to the applicable redemption date from funds on deposit in, or transferred from, the Bond Fund, the Collateral Fund, and the Project Fund.

Section 3.05 ***Optional Redemption; Notice of Optional Redemption.***

(a) 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 (i) the date that the Project is placed in service, as certified in writing by the Borrower to the Issuer and the Trustee; and (ii) the Optional Redemption Date, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest, but without premium, to the redemption 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 Bond Fund, other than funds in the Negative Arbitrage Account therein, (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.

(b) Unless waived by any Holder of Bonds to be redeemed, official written notice of redemption will be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail, postage prepaid, return receipt requested, 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 15 days nor more than 30

days prior to the date fixed for redemption. With respect to a mandatory redemption pursuant to the Indenture, the Notice of Mandatory Tender provided to Holders pursuant to the Indenture shall serve as the notice of redemption required by this section and no further notice of redemption will be required to the Holders. A second written notice of redemption will be given by the Trustee on behalf of the Issuer, as soon as practicable, by registered or certified 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.

ARTICLE IV
REVENUES AND FUNDS

Section 4.01 ***Creation of Funds; Allocation of Bond Proceeds and Other Amounts.***

(a) Trust Funds. The following trust funds are hereby created by the Issuer and established by the Trustee, to be maintained in the custody of the Trustee each as a separate bank account, to be used for the purposes as hereinafter provided in this Indenture:

(i) **Bond Fund.** The Bond Fund, and within the Bond Fund, the "Negative Arbitrage Account" and the "Remarketing Proceeds Account".

(ii) **Project Fund.**

(iii) **Rebate Fund.**

(iv) **Costs of Issuance Fund.**

(v) **Collateral Fund.**

(vi) **Expense Fund.**

The Trustee may create one or more accounts or subaccounts within any fund authorized by this Indenture for the purpose of accounting for funds deposited into or held in each fund or for carrying out any of the requirements of this Indenture. The Trustee may transfer funds between accounts and subaccounts within any fund.

In the event certain moneys are deposited with the Trustee prior to the Closing Date, whether or not pursuant to one or more letters of instruction from the provider or providers of such moneys, such moneys shall be held by the Trustee subject to the terms and conditions of this Indenture, in addition to the terms of any such letter(s) of instruction. For such purpose, the standards of care, any provisions governing the responsibilities and indemnification and other provisions relating to the Trustee contained in this Indenture and in the Loan Agreement (the "Effective Provisions") shall be effective as of the first date of receipt by the Trustee of such moneys. The Effective Provisions shall be deemed incorporated into any such letter(s) of instructions.

(b) Allocation of Bond Proceeds. On the Closing Date, all of the proceeds of the Bonds in the amount of $_____ shall be delivered to the Trustee and allocated and deposited to the Project Fund.

(c) Allocation of Borrower Funds. On the Closing Date, the Trustee shall receive the Initial Borrower Deposit, the Expense Fund Deposit and the Costs of Issuance Deposit, from or on behalf of the Borrower, which the Trustee shall deposit as follows:

(i) to the Negative Arbitrage Account of the Bond Fund, the Initial Borrower Deposit in the amount of $0;

(ii) to the Expense Fund the Expense Fund Deposit in the amount of $0; and

(iii) to the Cost of Issuance Fund, the Costs of Issuance Deposit in the amount of $0.

(d) Initial Deposit to the Collateral Fund. On the Closing Date, the Trustee shall receive from or on behalf of the Borrower the Initial Collateral Fund Deposit in the amount of $51,000, which the Trustee shall deposit to the Collateral Fund.

Section 4.02 ***Deposits into and Use of Moneys in the Bond Fund.*** On the Closing Date, the Trustee shall deposit the Initial Borrower Deposit, if any, in the Negative Arbitrage Account of the Bond Fund. The Bond Fund and amounts on deposit in the Bond Fund are to be invested pursuant to Section 6.01 hereof. Any Extension Payment received by the Trustee in connection with an extension of the Mandatory Tender Date pursuant to Section 3.03 hereof shall also be deposited into the Negative Arbitrage Account. 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.

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 interest and the principal due on the Bonds on such Bond Payment Date.

On each Interest Payment Date, any available interest earnings in the Project Fund, up to an amount equal to the interest due on the Bonds on the immediately upcoming Interest Payment Date, shall be transferred to the Bond Fund to make a payment of interest on the Bonds on such Interest Payment Date.

Bond Debt Service Charges shall be payable, as they become due (a) in the first instance from the money on deposit in the Bond Fund (excluding the Negative Arbitrage Account of the Bond Fund), (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.

Except as provided in Section 4.05 hereof, moneys in the Bond Fund shall be used solely for the payment of the principal of and interest on the Bonds when due.

Section 4.03 ***Custody of the Bond Fund.*** The Bond Fund shall be in the custody of the Trustee but in the name of the Issuer, and the Issuer hereby authorizes and directs the Trustee (a) to withdraw sufficient funds from the Bond Fund to pay the principal of and interest on the Bonds as the same become due and payable, and (b) to make such funds so withdrawn available to the Trustee, as paying agent, for the purpose of paying such principal and interest, which authorization and direction the Trustee accepts.

Section 4.04 ***Non-Presentment of Bonds.*** Subject to the provisions of Section 10.21 hereof, in the event any Bonds shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, 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 liability of the Issuer to the Holder thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to 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 its part under this Indenture or on, or with respect to, such Bond. Any such Bonds shall cease to bear interest on the specified maturity and such Bonds or portions thereof shall no longer be protected by or subject to the benefit or security of this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture.

Section 4.05 ***Payment to Borrower of Excess Moneys in Bond Fund.*** Any amounts remaining in the Bond Fund (except for amounts then held by the Trustee for payment of principal of, or interest on any of the Bonds) after payment in full of the purchase price of the Bonds on the Redemption Date, and other costs associated with the redemption of the Bonds, and payment in full, or provision for payment, of the final Rebate Amount and payment in full of any outstanding fees and expenses of the Paying Agent, the Issuer and the Trustee and any other fees and expenses due under the Documents, shall, upon written instruction to the Trustee from the Borrower, be (i) delivered to the Construction Lender for partial repayment of the Construction Loan or (ii) used for any other purpose provided that in the latter case the Trustee is furnished with an opinion of Bond Counsel to the effect that such investment or purpose will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 4.06 ***Rebate Fund; Rebate Amount.*** The Trustee shall deposit into the Rebate Fund amounts paid by the Borrower pursuant to the Tax Certificate.

(a) The determination of the Rebate Amount shall be made in accordance with the Tax Certificate and the Rebate Amount shall be paid at such times and in such installments as provided therein. As further provided in the Tax Certificate, the Borrower shall be responsible for calculating or causing to be calculated and paying the Rebate Amount.

(b) Neither the Issuer nor the Trustee shall be obligated to pay any portion of the Rebate Amount (except from funds on deposit in the Rebate Fund). In addition, neither the Issuer nor the Trustee shall have any responsibility with respect to the calculation of the Rebate Amount, *provided* that the rebate calculations are subject to the Issuer's approval.

(c) Any moneys held as part of the Rebate Fund and not immediately required to be paid to the United States pursuant to the Tax Certificate shall be invested or reinvested by the Trustee, at the written direction of the Borrower Representative, in Governmental Obligations or in any money market or short term investment fund investing in or consisting solely of and secured by Governmental Obligations, including any such fund maintained by the Trustee or an affiliate thereof, having maturities consonant with the need for moneys as reasonably estimated by the Borrower. In connection with the investment of moneys held as part of the Rebate Fund (as provided in Section 6.01 hereof), interest and other income received on the investment of moneys held as part of the Rebate Fund shall be credited to the Rebate Fund.

(d) As provided in the Tax Certificate, the Borrower is required to (i) obtain a rebate calculation with respect to the Rebate Amount upon the redemption in whole or final maturity of the Bonds and either (ii) (a) pay to the Trustee for deposit into the Rebate Fund an amount of money as determined by such calculation within thirty (30) days of such calculation or (b) provide the Trustee with written notice (signed by the Borrower Representative and the Rebate Analyst) that (1) no deposit is required or (2) the amount in the Rebate Fund is in excess of the amount required to be on deposit as determined by the most recent rebate calculation, in which case the Trustee shall, with the prior written consent of the Issuer, pay such excess over to the Borrower. If the Trustee does not receive either of the items required in (ii)(a) or (ii)(b) above within 30 days after the redemption or final maturity of the Bonds, the Trustee shall notify the Issuer; *provided, however*, that the Trustee shall not incur any liability if it should fail to provide such notice.

Section 4.07 ***Costs of Issuance Fund***. On the Closing Date, the Trustee shall deposit the Costs of Issuance Deposit (if any) in the Costs of Issuance Fund to pay the costs of issuance from amounts available therein. The Trustee shall disburse funds on deposit in the Costs of Issuance Fund upon receipt by the Trustee of a Requisition substantially in the form attached as Appendix C hereto. Any funds remaining in the Costs of Issuance Fund more than one hundred eighty (180) days after the Closing Date, and not specifically committed to the payment of Costs of Issuance, shall be returned to the Borrower, to the extent such funds are not Bond proceeds or otherwise restricted funds. If such remaining funds are Bond proceeds or otherwise restricted, such funds shall be deposited by the Trustee into the Bond Fund.

Section 4.08 ***Collateral Fund; Project Fund***. To the extent moneys are not otherwise provided to the Trustee to make the necessary interest and principal payments on each Interest Payment Date, including moneys deposited into the Bond Fund or the Collateral Fund, the Trustee shall, without further written direction, transfer from the Project Fund to the Bond Fund sufficient Eligible Funds to make such necessary interest and principal payments on each Interest Payment Date in accordance with Section 4.02 herein. Upon the receipt of a Requisition for disbursement from the Project Fund subject and pursuant to the terms of Section 5.02 hereof and the receipt of Eligible Funds in amounts equal to or greater than such requests, the Trustee shall concurrently take the following steps:

(i) deposit such Eligible Funds into the Collateral Fund; and

(ii) disburse Bond proceeds from the Project Fund in an amount equal to the Eligible Funds received and deposited pursuant to subparagraph (i) above, in accordance

with Article V hereof; provided to the extent money on deposit in the Project Fund is invested in Eligible Investments, the Trustee shall not sell or otherwise terminate such Eligible Investments prior to their stated maturity date and instead the Trustee is hereby instructed 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 Costs of the Project: (a) allocate all or a portion of the Eligible Investments in the Project Fund, in the amount specified in the Requisition for disbursement, to the Collateral Fund, and (b) transfer to the Project Fund a like amount of Eligible Funds on deposit in the Collateral Fund to be disbursed in accordance with subparagraph (ii).

Each deposit into the Collateral Fund shall constitute an irrevocable deposit solely for the benefit of the Holders, subject to the provisions hereof.

The Trustee shall cause to be kept and maintained adequate records pertaining to the Project Fund and all disbursements therefrom. If requested by the Issuer or the Borrower, after the Project has been completed and a certificate of payment of all costs is filed as provided herein, the Trustee shall file copies of the records pertaining to the Project Fund and disbursements therefrom with the Issuer and the Borrower.

When the aggregate principal amount on deposit in the Collateral Fund, together with the scheduled investment earnings thereon, equals the expected Bond Debt Service Charges to be paid on the Bonds to and including the Maturity Date, the excess amounts shall be transferred upon receipt to the Project Fund and used to pay Project Costs in accordance with the Loan Agreement.

Each Requisition submitted to the Trustee shall evidence and request disbursements from the Project Fund and/or the Costs of Issuance Fund.

Notwithstanding any other provision of this Indenture to the contrary, after the Closing Date the Trustee shall not disburse moneys from the Project Fund, other than to pay Bond Debt Service Charges on the Bonds, unless and until the Trustee receives satisfactory evidence that Eligible Funds in an amount equal to or greater than the requested disbursement amount (the "Collateral Deposit") has been deposited in the Collateral Fund. Prior to making any disbursement, the Trustee shall verify that upon making the disbursement, the aggregate amount to be held in (i) the Collateral Fund, together with projected investment earnings thereon, and (ii) the Project Fund, together with projected investment earnings thereon, will be sufficient to pay Bond Debt Service Charges on the outstanding Bonds as and when they become due. In the event that, following receipt of a Collateral Deposit, the Trustee determines that it cannot correspondingly disburse Bond proceeds in an amount equal to the Collateral Deposit to or at the direction of the Borrower and the Mortgage Lenders, the Trustee shall immediately notify the Borrower and the Mortgage Lenders, as applicable, of the reason for such determination and shall immediately return the subject Collateral Deposit to the Mortgage Lenders.

Upon the occurrence and continuance of an Event of Default hereunder because of which the principal amount for the Bonds has been declared to be due and immediately payable under this Indenture, any moneys remaining in the Project Fund shall be promptly transferred by the Trustee to the Bond Fund for payment of Bond Debt Service Charges.

Section 4.09 ***Expense Fund.*** On the Closing Date, the Trustee shall deposit the Expense Fund Deposit into the Expense Fund. The Trustee shall apply money on deposit in the Expense Fund solely for the following purposes 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) when due pursuant to Section 4.06 hereof;

(b) to pay the Ordinary Trustee Fees and Expenses when due;

(c) to pay the Ordinary Issuer Fees when due;

(d) to pay the Issuer Fees and Expenses not previously paid;

(e) to pay the Remarketing Expenses when due; and

(f) to pay the Dissemination Agent Fee when due.

To the extent moneys in the Expense Fund are not sufficient to pay the foregoing fees and expenses, such deficiency shall be paid by the Borrower pursuant to Section 4.02 of the Loan Agreement immediately upon written demand.

Section 4.10 ***Reserved.***

Section 4.11 ***Disposition of Excess Funds in the Bond Fund, the Collateral Fund, and the Project Fund Prior to the Maturity Date.*** If the Bonds are subject to mandatory redemption or acceleration prior to the Maturity Date, then to the extent any moneys remain in the Project Fund, the Bond Fund or the Collateral Fund after there are no Bonds Outstanding and payment in full, or provision for payment, of the final Rebate Amount and any remaining fees or expenses or other amounts owed to the Issuer or Trustee, such moneys will be paid directly to the Construction Lender and applied first to the payment of the outstanding balance of the Construction Loan to the extent such funds are not proceeds of the Bonds or otherwise restricted funds.

ARTICLE V
PROJECT FUND DISBURSEMENTS

Section 5.01 ***Procedure for Making Disbursements from Project Fund.*** On the Closing Date, the Borrower shall submit the initial Requisition from the Project Fund for $51,000 and shall cause Eligible Funds in an equal amount to be delivered to the Trustee for deposit into the Collateral Fund. Thereafter, upon each deposit of Eligible Funds into the Collateral Fund, as provided in Section 4.08 hereof, the Trustee shall disburse from the Project Fund an equal amount of Bond proceeds on such date solely to pay the Costs of the Project and only upon the receipt by the Trustee of (1) a Requisition in substantially the form attached as Appendix B hereto, and (2) certification by a Borrower Representative that such costs are qualified costs pursuant to Section 142 of the Code. The Trustee shall not disburse money from the Project Fund, other than to pay interest and principal on the Bonds, unless and until a Collateral Deposit or other Eligible Funds in an amount equal to or greater than the requested disbursement amount have been deposited into the Collateral Fund; provided, however, that the Trustee shall transfer funds from the Project Fund to the Collateral Fund upon receipt of an opinion of Bond Counsel to the effect

that such transfer shall not cause the interest on any of the Bonds to be or become includible in the gross income of the owners thereof for federal income tax purposes. In accordance with Section 3.03 of the Loan Agreement, and prior to making any disbursement from the Project Fund (except to make necessary interest and principal payments on the Bonds as otherwise permitted hereunder), the Trustee shall determine whether the aggregate account balance in (a) the Collateral Fund and (b) the Project Fund (less the requested disbursement amount) is at least equal to the then-Outstanding principal amount of the Bonds. To the extent money on deposit in the Project Fund is invested in Eligible Investments and the Borrower has requested that the Trustee not sell or otherwise terminate such Eligible Investments prior to their stated maturity date, the Trustee is hereby authorized to make the following allocations and exchanges in accordance with Section 4.08 hereof, which allocations and exchanges shall occur prior to the disbursement of amounts on deposit in the Project Fund to pay Costs of the Project: (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 to the Project Fund a like amount of Eligible Funds on deposit in the Collateral Fund.

Money in the Project Fund shall be disbursed in accordance with the provisions of Section 3.03 of the Loan Agreement and this Section 5.02. To the extent moneys are not otherwise provided to the Trustee to make the necessary interest and principal payments on each Interest Payment Date, including moneys deposited into the Bond Fund or the Collateral Fund, the Trustee shall, without further written direction, transfer from the Project Fund to the Bond Fund sufficient Eligible Funds to make such necessary interest and principal payments on each Interest Payment Date in accordance with Section 4.02 herein.

Notwithstanding anything contained in this Indenture or any of the Borrower Documents to the contrary, with respect to Eligible Funds funded by the Mortgage Lenders in accordance with the Escrow Agreement for deposit into the Collateral Fund, the Trustee shall be irrevocably and unconditionally obligated to disburse an equal amount of funds from the Project Fund to either of the Mortgage Lenders, the Borrower or the Title Company pursuant to a Requisition from the Project Fund as directed by the Mortgage Lenders and the Borrower. Such disbursements shall not be made more frequently than once per month, unless approved by the Mortgage Lenders.

Subject to the Trustee's obligation to return the Eligible Funds to the Mortgage Lenders as set forth in this Section 5.01, the Trustee and the Issuer shall not, in any event, be responsible or liable to any person (other than the Borrower, but only in the case of the Trustee, and only in the event of a failure by the Trustee to make disbursements following request for disbursements in accordance with the Documents, when such failure is within the Trustee's sole control, and after receipt of written notice of such failure and a 3-day opportunity to cure such failure) for the disbursement of, or failure to disburse, moneys from the Project Fund or any part thereof, and no contractor, subcontractor or material or equipment supplier or their respective successors and assigns shall have any right or claim against the Trustee or the Issuer under this Indenture.

Notwithstanding anything contained in this Indenture or any of the Borrower Documents to the contrary, if for any reason the Trustee is not able to disburse a corresponding amount of Bond proceeds from the Project Fund to or at the direction of the Mortgage Lender(s) immediately following receipt of Eligible Funds from the Mortgage Lender(s) pursuant to the Escrow Agreement for deposit into the Collateral Fund, the Trustee shall promptly wire transfer such funds

back to the Mortgage Lender(s) from whom the Trustee received funds and not deposit same into the Collateral Fund.

Section 5.02 ***Trustee May Rely on Requisitions and Certifications***. In making any disbursement from the Project Fund, the Trustee may rely on any Requisitions and confirmations delivered to it pursuant to Section 5.02 hereof, and the Trustee shall be relieved of all liability with respect to making such disbursements in accordance with such Requisitions and confirmations. In making any disbursements from the Costs of Issuance Fund, the Trustee may rely on any Requisitions delivered to it pursuant to Section 4.07 hereof, and the Trustee shall be relieved of all liability with respect to making such disbursements in accordance with such Requisitions.

Section 5.03 ***Completion of the Project***. The completion of the Project and the payment of all costs and expenses incident thereto shall be evidenced for the Project by the filing with the Trustee of (a) the Completion Certificate required by the provisions of Section 3.07 of the Loan Agreement and (b) a certificate signed by the Borrower Representative stating that all obligations and Costs of the Project and payable out of the Project Fund have been paid and discharged except for amounts retained by the Trustee for the payment of Costs of the Project not then due and payable or then in dispute as provided in the Loan Agreement; provided, however, that no amounts necessary to pay principal and interest on the Bonds at maturity shall be held by the Trustee in the Project Fund beyond the Maturity Date. Additionally, the Borrower has agreed pursuant to Section 3.08 of the Loan Agreement that in the event that there are insufficient moneys available in the Project Fund to pay the Costs of the Project, the Borrower will complete the Project and pay the portion of the Costs of the Project in excess of the moneys available therefor in the Project Fund.

Section 5.04 ***Disposition of Moneys in Project Fund After Completion of the Project***. Subject to the proviso in Section 5.03 hereof, as soon as practicable after the date of the certificate referred to in clause (b) of Section 5.03 hereof, any balance remaining in the Project Fund (other than the amounts retained by the Trustee referred to in Section 5.03 hereof) shall be deposited into the Bond Fund and used to pay principal of the Bonds when due. To the extent any moneys from any payments made by the Borrower pursuant to the Loan Agreement remain in the Project Fund or Bond Fund after there are no Bonds Outstanding and payment in full, or provision for payment, of the final Rebate Amount, the repayment of the Construction Loan and any remaining fees or expenses or other amounts owed to the Issuer or Trustee, such moneys will be paid directly to the Borrower to the extent such funds are not proceeds of the Bonds or otherwise restricted funds. If such remaining funds are proceeds of the Bonds or otherwise restricted, such funds shall be deposited by the Trustee into the Bond Fund.

Notwithstanding the provisions of this Section or any other provision herein set forth, none of the moneys in the Project Fund will be disbursed for or be used to pay any cost, or to reimburse the Issuer or the Borrower for any cost, which is not permitted by the Act, the Code, the Loan Agreement or this Indenture.

ARTICLE VI
INVESTMENT OF FUNDS AND ACCOUNTS

Section 6.01 ***Investment of Bond Fund, Project Fund, and Collateral Fund***. Amounts held by the Trustee in the Bond Fund, Project Fund, and Collateral Fund shall be invested and reinvested by the Trustee, and at all times held in Eligible Investments at the written direction of

the Borrower. The Trustee may conclusively rely upon the Borrower's written instructions as to both the suitability and legality of the directed investments. If the Trustee is required to sell or otherwise dispose of any Eligible Investments prior to maturity at a price below par, 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 necessary to fund the deficiency resulting from sale below par, if any. Ratings of Eligible Investments shall be determined at the time of purchase of such Eligible Investments and without regard to ratings subcategories. The Trustee shall not be liable for losses on investments made in compliance with the provisions of this Indenture. In the absence of written direction of the Borrower, the Trustee shall hold such amounts in State Street Institutional Treasury Money Market Fund – Investment Class TRVXX.

At no time shall the Borrower direct that (a) any funds constituting gross proceeds of the Bonds be used in any manner as would constitute failure of compliance with Section 148 of the Code or (b) any funds be held other than in Eligible 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.

Investments of money in the Bond Fund, Project Fund, and the Collateral Fund shall mature or be redeemable at the option of the Trustee at the times and in the amounts necessary to provide money to pay any amounts due on the Bonds as they become due on each Bond Payment Date (including each Mandatory Tender Date). In addition, investment of money in the Project Fund shall mature or be redeemable at the option of the Trustee at the times and in the amounts as may be necessary to make anticipated payments from the Project Fund.

The Trustee shall sell or redeem investments credited to the Bond Fund to produce sufficient money applicable hereunder to and at times required for the purposes of paying any amounts due on the Bonds, and shall do so without necessity for any order on behalf of the Issuer or the Borrower and without restriction by reason of any order. An investment made from money credited to an applicable fund or account shall constitute part of that respective fund or account. All investment earnings from amounts on deposit in the Special Funds shall be credited to and become part of the Bond Fund to the extent necessary to pay the expected Bond Debt Service Charges to be paid on the Bonds to and including the Maturity Date and any excess amounts shall be transferred upon receipt to the Project Fund and used to pay Costs of the Project. 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. 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 Debt 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 shall not be liable for losses on investments made in compliance with the provisions of this Indenture.

If the Trustee is required to sell or otherwise dispose of any Eligible Investments prior to maturity at a price below par in connection with a mandatory tender prior to the Initial Mandatory Tender Date, 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.

Although the Issuer and the Borrower each recognizes 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 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.

Section 6.02 ***Investment of Other Funds.*** Any amounts held as part of the Rebate Fund, Costs of Issuance Fund, or Expense Fund and not immediately required for the purposes thereof, shall be invested or reinvested by the Trustee, at the written direction of the Borrower Representative in Governmental Obligations or in any money market or short term investment fund investing in or consisting solely of and secured by Governmental Obligations, including any such fund maintained by the Trustee or an affiliate thereof having maturities consonant with the need for funds as estimated by the Borrower. In the absence of such written direction, said moneys shall be held in cash, uninvested. All investment earnings, gains resulting from the sale of, or income from, any investment made from amounts on deposit in any aforementioned funds shall be retained in the respective fund from which the investment was made.

Section 6.03 ***Accounting for Termination of Investments; No Arbitrage.*** In the event the moneys in the Project Fund or the Bond Fund are invested in any investment which fails to satisfy the requirements of Section 6.01, the Trustee shall, at the written direction of the Borrower, terminate any such investment, and the proceeds of such termination, shall be credited to the Project Fund or the Bond Fund, respectively.

If the Issuer is of the opinion, upon receipt of advice of Bond Counsel, that it is necessary to restrict or limit the yield on the investment of any moneys, securities or other obligations paid to or held by the Trustee hereunder in order to comply with the provisions of the Documents intended to prevent any Bonds from being considered "arbitrage bonds" within the meaning of Section 148 of the Code, an authorized officer of the Issuer may give written notice to the Trustee and the Borrower to such effect (together with appropriate written instructions), in which event the Trustee will take such action as is set forth in such written instructions to restrict or limit the yield on such investment so as to comply with Section 148 of the Code. The Trustee may conclusively rely on the direction of the Issuer in taking such action.

Section 6.04 ***Trustee's Own Bond or Investment Department.*** The Trustee may make any and all investments permitted under Section 6.01 and Section 6.02 through its own bond or investment department or that of any Affiliate, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Section 6.05 ***Moneys to be Held in Trust.*** All moneys required to be deposited with or paid to the Trustee for account of the Bond Fund, the Collateral Fund or the Project Fund under any provision of this Indenture shall be held by the Trustee in trust, and shall, while held by the

Trustee, constitute part of the Trust Estate and be subject to the lien and claim created by this Indenture.

All moneys required to be deposited with or paid to the Trustee for the account of the other funds created under Section 4.01 shall also be held by the Trustee in trust but shall not be part of the Trust Estate. The Trustee, acting in its capacity as Trustee and not as sponsor, advisor or manager in connection with any investments hereunder, shall not be liable for any loss arising from investments made in accordance with this Indenture, or for any loss resulting from the redemption or sale of any such investments as authorized by this Section.

Upon receipt of written instructions from an authorized officer, the Trustee shall exchange any coin or currency of the United States of America or Investment Securities held by it pursuant to this Indenture or any Supplemental Indenture for any other coin or currency of the United States of America or Investment Securities of like amount.

Notwithstanding any provisions of this Indenture to the contrary, the Trustee shall be permitted to hold or direct prepayments and repayments of the Note to a custodian or trustee (including the Trustee) selected by the Issuer, in lieu of application to repay a like portion of the Note, so long as the Issuer simultaneously causes other funds to be applied to repay such portion of the Note. The preceding provision shall apply only for purposes of preserving or "recycling" private activity bond volume cap in accordance with Section 146(i)(6) of the Code. Except as otherwise determined by the Issuer, the transfers between the parties described in such preceding provision shall be satisfied pursuant to a funds exchange agreement that will provide that, for the convenience of the parties, payments may be netted or other transfers made to accomplish the result outlined herein.

ARTICLE VII
GENERAL COVENANTS

Section 7.01 ***Payment of Bonds.*** Each and every covenant made in this Indenture, including all covenants made in the several sections of this Article, is predicated upon the condition that the Bonds are special limited obligations of the Issuer payable solely from and secured by the Trust Estate pledged therefor. Nothing in the Bonds or in this Indenture shall be construed as pledging any other funds or assets of the Issuer.

The Issuer covenants that it will promptly cause the Trustee to pay, as provided herein, the principal of and interest on the Bonds when due solely from the Trust Estate at the place, on the date and in the manner provided herein and in the Bonds.

Section 7.02 ***Performance of Covenants.*** The Issuer covenants that it will faithfully perform at all times all of its covenants and undertakings contained in this Indenture, and in any and every Bond executed, authenticated and delivered hereunder, subject, however to the limitations set forth in Section 2.09. The Issuer represents that it is duly authorized under the laws of the State to issue the Bonds, to enter into this Indenture and the Loan Agreement and to assign the Revenues, and that, upon issuance, authentication, and delivery, the Bonds are and will be valid and enforceable special limited obligations of the Issuer according to the import thereof.

Section 7.03 ***Priority of Pledge.*** The Issuer covenants and agrees that it will not create any lien or claim upon the Revenues other than the liens and claims hereby created. Except for the assignment to the Trustee, the Issuer will not sell, lease or otherwise dispose of or encumber any of the Revenues or any other part of the Trust Estate.

Section 7.04 ***Books and Documents Open to Inspection.*** The Issuer covenants and agrees that all books and documents in its possession relating to the Bonds, the Project, and the moneys, revenues and receipts derived from the Project, if any, that shall at any time be in its possession, shall, within a reasonable time of a request by the Trustee, be open to inspection during the Issuer's regular business hours by such accountants or other agents as the Trustee may from time to time designate.

Section 7.05 ***Tax-Exempt Status of Bonds.*** The Issuer and the Trustee each agrees that it will not (a) take any action, (b) fail to take any action, or (c) make any use of the Project or the proceeds of the Bonds, which it knows would cause the interest on any of the Bonds to be or become includible in the gross income of the Owners thereof for federal income tax purposes (except for minimum or preference tax purposes or other indirect taxation). In connection with the foregoing, the Issuer and the Trustee may rely upon the advice of Bond Counsel.

ARTICLE VIII
DISCHARGE

Section 8.01 ***Release of Indenture.*** 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 Debt 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 Tax Certificate and the Note, then this Indenture shall cease, terminate and become null and void (except for those provisions surviving by reason of Section 8.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 8.02 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 8.03 hereof if applicable,

(a) the Trustee shall release this Indenture (except for those provisions surviving by reason of Section 8.03 hereof in the event the Bonds are deemed paid and discharged pursuant to Section 8.02 hereof), and shall execute and deliver to the Issuer any instruments or documents in writing 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 deposited in the Loan Repayment Fund under Section 4.05 or paid to the Mortgage Lenders under Section 4.11 hereof, or (ii) to be held by the

Trustee under Section 4.04 hereof or otherwise for the payment of Bond Debt Service Charges.

Section 8.02 ***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 8.01 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 (i) in trust for and irrevocably committed thereto, noncallable Governmental Obligations; (ii) certification by an independent public accounting firm of national reputation to the effect that the Governmental Obligations have such maturities or redemption dates and interest payment dates, and 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 Debt Service Charges on those Bonds at their maturity; and (iii) an Opinion of Bond Counsel to the effect that the conditions of this Section 8.02 have been satisfied.

Any money held by the Trustee in accordance with the provisions of this Section may be invested by the Trustee only in noncallable Governmental Obligations having maturity dates, or having redemption dates which, at the option of the Holder 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 4.05 hereof for transfers of excess amounts remaining in the Bond Fund.

If any Bonds shall be deemed paid and discharged pursuant to this Section 8.02, 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, set forth a description of the obligations held pursuant to subparagraph (b) of the first paragraph of this Section 8.02.

Section 8.03 ***Survival of Certain Provisions.***

Notwithstanding the foregoing, any provisions of the Bond Ordinance and this Indenture which relate to the maturity of Bonds, interest payments and dates thereof, exchange, transfer and registration of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the safekeeping and cancellation of Bonds, nonpresentment of Bonds, the holding of money in trust, and repayments to the Borrower from the Bond Fund, the rebate of money to the United States in accordance with Section 4.06 hereof, and the rights and duties of the Trustee in connection with all of the foregoing, shall remain in effect and be binding upon the Trustee 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. The obligations of the Borrower to pay the Trustee its fees and expenses hereunder shall survive the release, discharge and satisfaction of this Indenture.

ARTICLE IX
DEFAULTS AND REMEDIES

Section 9.01 ***Events of Default and Acceleration***. The occurrence of any of the following events is hereby defined as and declared to be and to constitute an "Event of Default":

(a) any interest on any Bond is not paid on the date on which the same becomes due; or

(b) any principal of any Bond (including purchase price) is not paid on the date on which the same becomes due, whether at the stated maturity thereof, by redemption, tender, acceleration or otherwise; or

(c) a "Default" (as defined in Section 7.01 of the Loan Agreement) occurs and is continuing under the Loan Agreement; or

(d) the Issuer fails to duly and promptly perform, comply with, or observe any covenant, condition, agreement or provision (other than as specified in (a) or (b) of this Section 9.01) contained in the Bonds or in this Indenture on the part of the Issuer to be performed, and such failure shall continue for a period of ninety (90) days after written notice specifying such failure and requiring the same to be remedied shall have been given to the Issuer, and the Borrower and the Investor Member by the Trustee, which notice may be given by the Trustee in its discretion and shall be given at the written request of the Holders of not less than 100% in principal amount of the Bonds then Outstanding; *provided, however*, that if such default be such that it is correctable but cannot be corrected within ninety (90) days, it shall not be an Event of Default if the Issuer, the Borrower or the Investor Member is taking appropriate corrective action to cure such failure and if such failure will not impair the security for the Loan or the Bonds.

If any Loan payment required under the Loan Agreement to avoid a default under (a) or (b) of this Section shall not have been received at the close of business on the last Business Day preceding the day on which payment must be made to avoid a default under such (a) or (b), the Trustee shall use its best efforts to give telephonic notice of such default to the Borrower, the Mortgage Lenders and the Investor Member, which telephonic notice shall be confirmed by written notice to the Borrower. If any other default shall occur under the provisions of this Section, the Trustee shall, within five (5) days after having written notice of such default, use its best efforts to give written notice of such default to the Issuer, the Borrower, the Mortgage Lenders, the Investor Member and the Holders of the Bonds. A default or an Event of Default specified in (a) through (d) above shall occur even though the Trustee fails to give the notice required by this paragraph, the giving of such notice being intended solely to aid in the enforcement of the rights of Bondholders and not in limitation of such rights.

If an Event of Default specified in (a) or (b) of this Section 9.01 shall occur and be continuing, the Trustee shall declare the principal of all Bonds then Outstanding to be immediately

due and payable by notice in writing to that effect delivered to the Issuer, the Investor Member, the Mortgage Lenders and the Borrower, and upon such declaration such principal, together with interest accrued thereon, shall become immediately due and payable at the place of payment provided therein, anything in this Indenture or in the Bonds to the contrary notwithstanding.

If an Event of Default specified in (c) or (d) of this Section 9.01 shall occur and be continuing, the Trustee, upon written request of the Holders of a majority in principal amount of the Bonds then Outstanding shall declare the principal of all Bonds then Outstanding to be immediately due and payable by notice in writing to that effect delivered to the Issuer, the Investor Member, the Mortgage Lenders and the Borrower, and upon such declaration such principal, together with interest accrued thereon, shall become immediately due and payable at the place of payment provided therein, anything in this Indenture or in the Bonds to the contrary notwithstanding.

The Investor Member and any of Mortgage Lenders shall be entitled (but shall not be obligated) at their respective election to cure any Event of Default hereunder for which a cure right is provided to the Borrower upon the same terms and conditions and within the same time frame provided to the Borrower. The Issuer and the Trustee agree that cure of any default or Event of Default made or tendered by the Investor Member or a Mortgage Lender 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 9.02 ***Trustee to Enforce Rights of Issuer***. Only in accordance with the provisions of this Indenture, the Trustee, as the assignee of all the right, title and interest of the Issuer in and to each of the documents constituting a part of the Trust Estate (except the Reserved Rights of the Issuer), may enforce the rights granted to the Issuer pursuant to such documents. In the enforcement of any rights or remedies under such documents, no provision of such documents shall require, and none shall be construed to require, that the Trustee post a bond or establish any surety of any kind as a condition precedent to exercising any such rights or remedies.

Section 9.03 ***Remedies in Addition to Acceleration***. Upon the occurrence of, and during the continuance of, any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of the Holders of not less than 51% in principal amount of the Bonds then Outstanding and receipt of satisfactory indemnity shall (in addition to its right or duty to accelerate as provided in Section 9.01):

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Bondholders, and require the Issuer or the Borrower to carry out any agreements with or for the benefit of the Bondholders and to perform its or their duties under the Act and the Documents;

(b) bring suit upon the Bonds; or

(c) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Bondholders.

Section 9.04 ***Termination of Proceedings***. In case any proceeding taken by the Trustee on account of any Default or Event of Default shall have been discontinued or abandoned for any

reason, the default or Event of Default has been cured, or shall have been determined adversely to the Trustee, then and in every such case, the Issuer, the Trustee, the Bondholders, and the Borrower shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

Section 9.05 ***Right of Bondholders to Direct Proceedings.*** No Holder of any of the Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust hereunder, or any other remedy hereunder or on the Bonds, unless such Holder previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided and unless also the Holders of not less than 51% in principal amount of the Bonds then outstanding shall have made written request of the Trustee to do so, after the right to exercise such powers or rights of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinabove granted, or to institute such action, suit or proceeding in its or their name; nor unless there also shall have been offered to the Trustee security and satisfactory indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the trusts of this Indenture or for any other remedy hereunder; it being understood and intended that no one or more Holders of the Bonds hereby secured shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Bonds, except in the manner herein provided and for the equal benefit of all Holders of Outstanding Bonds. For purposes of the foregoing sentence, the Trustee shall be deemed to have failed to act within a reasonable time if it fails to take action within sixty (60) days after receipt of notice and compliance with the foregoing terms and conditions, whereupon, the Holders of 51% aggregate principal amount of the Bonds may take such action in the place of the Trustee. Nothing contained in this Indenture shall, however, affect or impair the right of any Holder of Bonds to enforce the payment of the principal of and interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of and interest, on each of the Bonds issued hereunder to the respective Holders of the Bonds at the time, place, from the source and in the manner herein and in such Bonds expressed.

Section 9.06 ***Remedies Vested in Trustee.*** All rights of action under this Indenture or under any of the Bonds secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Bonds, or the production thereof in any trial or other proceeding relating thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Holders of the Bonds, subject to the provisions of this Indenture. ***Remedies Non-Exclusive and Cumulative.*** No remedy herein conferred upon or reserved to the Trustee or to the Holders of the Bonds is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 9.08 ***Delays or Omissions by Trustee.*** No delay or omission of the Trustee or of any Holder of the Bonds to exercise any right or power accruing upon any default shall impair any such 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 IX to the Trustee and to the Holders of

the Bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 9.09 ***Application of Moneys***. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article IX shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses and advances incurred or made by the Trustee and the Issuer with respect thereto, be deposited in the Bond Fund and all moneys so deposited in the Bond Fund during the continuance of an Event of Default (other than moneys for the payment of Bonds which have matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default, which moneys shall continue to be held for such payments) shall be applied as follows:

(a) Unless the principal of all of the Bonds shall have become, or shall have been declared to be, due and payable, all such moneys shall be applied:

First - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the direct order of the maturity of the installments of such interest and, if the amounts available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege;

Second - To the payment to the persons entitled thereto of the unpaid principal, on any of the Bonds, which shall have become due (other than Bonds which have matured or otherwise become payable prior to such Event of Default and moneys for the payment of which are held in the Bond Fund or otherwise held by the Trustee), and if the amount available shall not be sufficient to pay in full the amount of principal, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto, without any discrimination or privilege;

Third - To the payment to the persons entitled thereto of all other of the Issuer's Obligations and the Borrower's Obligations, and, if the amount available shall not be sufficient to pay such Obligations in full, then to the payment ratably, according to the amounts then due, to the persons entitled thereto without discrimination or privilege; and

Fourth - The remainder, if any, shall be paid over to the Borrower, its successors or assigns, or whomever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal of and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or 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 persons entitled thereto

without any discrimination or privilege. Any remaining funds shall be applied in accordance with the paragraphs designated "*Third*" and "*Fourth*" of subsection (a) above.

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 (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made, and upon such date interest on the amounts or principal to be paid on such dates shall cease to accrue. 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 Holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9.10 ***Severability of Remedies***. It is the purpose and intention of this Article to provide rights and remedies to the Trustee and Bondholders which may be lawfully granted under the provisions of the Act, but should any right or remedy herein granted be held to be unlawful, the Trustee and the Bondholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

ARTICLE X
THE TRUSTEE AND REMARKETING AGENT

Section 10.01 ***Acceptance of Trusts***. The Trustee hereby accepts the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the Issuer agrees and the respective Holders of the Bonds agree upon and by their acceptance of delivery of any of the Bonds. The Trustee, prior to the occurrence of an event of default and after the curing of all events of default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations should be read into this Indenture against the Trustee.

Section 10.02 ***Trustee Not Responsible for Recitals, Statements and Representations***. Except as otherwise expressly provided herein, any representations or warranties by the Issuer in this Indenture or in the Bonds contained shall be taken and construed as made by and on the part of the Issuer, and not by the Trustee, and the Trustee does not assume, and shall not have, any responsibility or obligation for the correctness of any thereof.

Except for information, if any, provided by the Trustee concerning the Trustee, the Trustee shall have no responsibility for any information in any Official Statement or other disclosure material distributed with respect to the Bonds, and the Trustee shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

Section 10.03 ***Action by Trustee Through and Reliance Upon Others***. The Trustee may execute any of the trusts or powers hereof and perform the duties required of it hereunder by or through attorneys, agents, receivers or employees and shall not be responsible for any willful misconduct or gross negligence on the part of any attorney, agent, or receiver so appointed. The Trustee shall be entitled to advice of counsel concerning all matters of trust and its duties hereunder, and the written advice or opinion of such counsel shall be full and complete

authorization and protection for any action taken or omitted by it in good faith and in accordance with such advice or opinion. The Trustee may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may be reasonably employed in connection with the trusts hereof, such compensation to be paid as described under Section 10.04 hereof. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatever in connection with the trust, except only for negligence or willful misconduct with respect to its responsibilities hereunder.

Except for fraud and willful misconduct, no personal recourse may be taken, directly or indirectly, against any officer, director, employee or agent of the Trustee with respect to the obligations of the Trustee under this Indenture or any certificate or other writing delivered in connection therewith.

The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties and functions under this Indenture shall extend to the Trustee's officers, directors, agents and employees. The Trustee's immunities and protections from liability and its right to payment of compensation and indemnification in connection with performance of its duties and functions under this Indenture shall survive the Trustee's resignation or removal and the final payment of the Bonds.

Section 10.04 ***Fees and Expenses of Trustee.*** The Trustee shall be entitled to payment and/or reimbursement of such fees as the Trustee, the Issuer and the Borrower shall agree upon, or in the absence of such agreement, to payment and/or reimbursement of reasonable fees, for its services rendered hereunder, and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. Any amounts payable to the Trustee pursuant to this Section 10.04 shall be payable upon demand.

Section 10.05 ***Trustee's Obligations to Take or Have Notice of Default.*** The Trustee shall not be required to take notice, or to be deemed to have actual knowledge, of any default under this Indenture other than a default under Section 9.01(a) or Section 9.01(b) hereof, unless a Responsible Officer of the Trustee is specifically notified in writing of such default by the Issuer or by the Holders of not less than 25% in principal amount of the Bonds then Outstanding. The Trustee may, however, at any time, in its discretion, require of the Issuer information and advice as to the performance of any of the covenants, conditions and agreements contained herein.

Section 10.06 ***Duties of Trustee.***

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise its rights and powers hereunder 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 such person's own affairs.

(b) Except during the continuance of an Event of Default,

(1) The Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and

(2) The Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed, upon certificates or opinions

furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine those certificates and opinions to determine whether they, on their face, conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that

(i) This paragraph does not limit the effect of paragraph (b) of this Section,

(ii) The Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer of the Trustee, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts,

(iii) The Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it in accordance with this Indenture, and

(iv) No provision 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.

(d) The Trustee may refuse to perform any duty or exercise any right or power hereunder unless it receives indemnity satisfactory to it against any loss, liability or expense, but the Trustee shall not require indemnity as a condition to declaring the principal of and interest on the Bonds to be due immediately hereunder.

(e) The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to payment of compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Indenture and final payment of the Bonds.

(f) Except as otherwise provided in this Article, the Trustee shall be under no obligation to take any action in respect of any default or otherwise, or toward the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing to do so by the Holders of not less than 51% in principal amount of the Bonds then Outstanding, and if in its opinion such action may tend to involve it in expense or liability, unless furnished, from time to time as often as it may require, with security and satisfactory indemnity. The foregoing provisions are intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provision of this Indenture to the Trustee to take action in respect of any default without such notice or request from the Bondholders, or without such security or indemnity.

(g) 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.

(h) 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, pandemics, epidemics, recognized public emergencies, quarantine restrictions, nuclear or natural catastrophes or acts of God, interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, and hacking, cyber-attacks, or other use or infiltration of the Trustee's technological infrastructure exceeding authorized access.

(i) Delivery of any reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's or Borrower's compliance with any of its covenants hereunder. The Trustee shall have no duty to review or make independent investigation with respect to any reports, information and documents received by the Trustee in connection herewith or with the Loan Agreement, and shall hold the same solely as repository.

(j) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a) through (i) of this Section.

Section 10.07 ***Trustee May Make Advances to Effect Performance.*** If the Issuer shall fail to perform any of the covenants or agreements contained in this Indenture other than the covenants or agreements in respect of the payment of the principal of and interest on the Bonds, the Trustee may, in its absolute discretion and without notice to the Bondholders, at any time and from time to time, make advances to effect performance of the same on behalf of the Issuer, but the Trustee shall be under no obligation to do so; and any and all moneys paid or advanced by the Trustee for any such purposes shall be a claim in favor of the Trustee upon the Trust Estate prior to the claim of the Bonds; but no such advance shall operate to relieve the Issuer from any default hereunder.

Section 10.08 ***Trustee May Rely Upon Instruments and Instructions.*** The Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any indenture, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document which it shall in good faith believe to be genuine and to have been passed or signed by the proper City Council, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture or the Documents, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements, and shall be protected and shall incur no liability in acting or proceeding in good faith in reliance thereon, except as otherwise provided in Section 10.06(c)(ii) hereof. The Trustee shall not be bound to recognize any person as a Holder of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee or satisfactory evidence of the ownership of such Bond shall be furnished to the Trustee. 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 Borrower 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 Borrower whenever a person is to be added or deleted from the listing. If the Borrower elects to give the

Trustee Instructions using Electronic Means and the Trustee acts upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Borrower 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 Borrower shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Borrower 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 Borrower. 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, provided the Trustee shall call the Borrower to confirm any change in the Instructions most recently provided to the Trustee pursuant to this Section. The Borrower 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 Borrower; (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. Notwithstanding the foregoing, the Trustee shall attempt to confirm by telephone call back to the applicable Authorized Person instructions delivered to it by Electronic Means (i) directing withdrawals greater than $50,000 to parties other than the Mortgage Lenders, the Borrower or either parties' affiliates or (ii) changing deposit account information previously provided to the Trustee or information concerning Authorized Persons.

Section 10.09 ***Trustee May Own and Deal in Bonds and Deal with Issuer and Borrower.*** The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds issued hereunder and secured by this Indenture, and may join in any action which any Bondholder may be entitled to take with like effect as if the Trustee were not a party to this Indenture. The Trustee, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer or the Borrower or any related entity, and may act as depository, trustee, or agent for any committee or body of Holders of the Bonds secured hereby or other obligations of the Issuer as freely as if it were not Trustee hereunder.

Section 10.10 ***Financial Liability of the Trustee.*** No provision of this Indenture will require the Trustee to expend or risk its own funds or otherwise incur or risk any financial liability in the performance of any of its duties under this Indenture, or in the exercise of any of its rights or powers if it will have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Except as may otherwise be provided in this Indenture, the Trustee will have the right to demand, in respect to the authentication of any Bonds or the release of any property, any showings, certificates, opinions (including Opinions of Counsel), appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof or of the Loan

Agreement required as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the Issuer or the Borrower to the authentication of any Bonds, or the release of any property.

Section 10.11 ***Trustee May Construe Ambiguous or Inconsistent Provisions.*** The Trustee may construe any of the provisions of the Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provisions hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Bondholders.

Section 10.12 ***Resignation of Trustee.*** The Trustee may at any time resign and be discharged of the duties and obligations created by this Indenture by giving not less than 60 days written notice to the Issuer (with a copy to the Borrower and the Investor Member) specifying the date when such resignation shall take effect and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed, in which event such resignation shall take effect immediately on the appointment of such successor, provided that such resignation shall not take effect unless and until a successor shall have been appointed.

Section 10.13 ***Removal of Trustee.*** The Trustee shall be removed by the Issuer within 30 days if so requested by an instrument or concurrent instruments in writing, filed with the Trustee and the Issuer, and signed by the Holders of a majority in principal amount of the Bonds then Outstanding or their attorney-in-fact duly authorized, excluding any Bonds held by or for the account of the Issuer. The Issuer may also remove the Trustee at any time for cause or breach of trust or for acting or proceeding in violation of, or failing to act or proceed in accordance with any provision of this Indenture with respect to the duties and obligations of the Trustee by filing with the Trustee an instrument signed by an authorized officer of the Issuer. A copy of each such instrument providing for any such removal shall be delivered by the Issuer to any Bondholder who shall have filed its name and address with the Issuer and, if requested, to the Borrower and the Investor Member; provided that such removal shall not take effect unless and until a successor shall have been appointed.

Section 10.14 ***Appointment of Successor Trustee.*** In case at any time the Trustee shall resign or shall be removed or shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, 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 Issuer covenants and agrees that it will thereupon appoint a successor Trustee as directed in writing by the Borrower.

If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provision of this Section within 45 days after the Trustee shall have given to the Issuer written notice, as provided in Section 10.12 or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee (at the expense of the Borrower) or the Holder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper, prescribe and appoint a successor Trustee.

Any successor Trustee appointed under the provision of this Section 10.14 in succession to the Trustee shall be a bank or trust company or national banking association with trust powers, having a combined capital, surplus and undivided profits of at least $50,000,000 if there be such a

bank or trust company or national bank association 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.

Section 10.15 ***Appointment of Successor Trustee by Court.*** In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article prior to the date specified in the notice of resignation as the date when such resignation shall take effect, the retiring Trustee may forthwith (at the expense of the Borrower) apply to a court of competent jurisdiction for the appointment of a successor Trustee. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article within thirty days after a vacancy shall have occurred in the office of Trustee, the Holder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Trustee. A successor Trustee under Sections 10.14 and 10.15 shall notify the Borrower and the Investor Member, in writing, after being so appointed.

Section 10.16 ***Acceptance of Trust by Successor Trustee.*** Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer and the Rating Agency an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trust, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, the Trustee ceasing to act and the Issuer shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of the Trustee so ceasing to act, and the Trustee so ceasing to act shall pay over to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 10.17 ***Merger or Consolidation of Trustee With Another Corporation.*** Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, shall be the successor Trustee under this Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 10.18 ***Notice of an Event of Default.*** Notwithstanding anything herein to the contrary, upon the occurrence of an Event of Default of which Trustee is deemed to have actual knowledge or notice pursuant to Section 10.05 hereof, the Trustee shall, pursuant to Section 9.01 hereof, give written notice thereof to the Issuer, the Borrower, the Mortgage Lenders, the Investor Member, the Rating Agency and to each Bondholder at its last address appearing upon the registration books of the Issuer kept by the Trustee unless such Event of Default shall have been cured before the giving of such notice.

Section 10.19 ***Trustee May Intervene.*** In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Holders of the Bonds, the Trustee may intervene on behalf of the Holders of the Bonds and shall, upon receipt of satisfactory indemnity do so if requested in writing by the Holders of

not less than 51% in principal amount of Bonds then outstanding, if such intervention is permitted by the court having jurisdiction in the premises.

Section 10.20 ***Unclaimed Moneys***. Anything in this Indenture to the contrary notwithstanding, any moneys held by the Trustee in trust for the payment and discharge of any Bonds and which remain unclaimed by the Holder of a Bond not presented for payment or check or draft not cashed for a period of four years after the due date thereof, shall, subject to any applicable escheat laws, be paid to the Borrower free of any trust or lien, upon a request in writing by the Borrower. Thereafter, the Holder of that Bond shall look only to the Borrower for payment and then only to the amounts so received by the Borrower without any interest thereon, and the Trustee shall not have any responsibility with respect to such money.

Section 10.21 ***Appointment of Co-Trustee***. It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the law of the State) denying or restricting the right of banking corporations or associations to transact business as a 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 thereof on default, or in the 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 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 or co-trustee. The following provisions of this Section are adopted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate 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 or co-trustee but only to the extent necessary to enable such separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Approval in writing from the Issuer shall be required prior to the appointment of the separate or co-trustee by the Trustee. All such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer at the expense of the Borrower. In case any separate 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 or co-trustee, so far as permitted by law and so approved by the Issuer, shall vest in and be exercised by the Trustee until the appointment of a successor to such separate or co-trustee. The Trustee shall notify the Borrower and the Investor Member, in writing, of any co-trustee appointed under this Section.

Section 10.22 ***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 Investor Member 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, the Investor Member and the Borrower 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.

Section 10.23 ***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 sixty (60) days' notice to the Issuer, the Trustee, the Borrower and the Investor Member. The Remarketing Agent may be removed by the Issuer without cause upon at least sixty (60) days' notice and for cause at any time at the direction or with the consent (which consent shall not be unreasonably withheld) of the Borrower by an instrument, signed by an Authorized Representative and filed with the Remarketing Agent, the Trustee, the Borrower and the Investor Member. The Issuer shall appoint a successor Remarketing Agent, with the consent (which consent shall not be unreasonably withheld) of the Borrower. Notwithstanding the foregoing, the Remarketing Agent shall not resign or be removed during the sixty-day period preceding any Remarketing Date; excepting only at the direction of the Borrower for cause.

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 or, if there be no successor, to the Trustee to be held in a separate account to be established for such purpose hereunder.

In the event that the Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Remarketing Agent shall be taken under the control of any state or federal court or administrative body because of a bankruptcy or insolvency, or for any other reason, the Issuer shall appoint a successor Remarketing Agent, with the consent (which consent shall not be unreasonably withheld) of the Borrower.

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 10.24 ***Notices to Rating Agency and Remarketing Notice Parties.*** 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 received written notice, (b) the occurrence of any monetary or other material default under the Loan of which the Trustee has received written notice, (c) any change in the identity of the Trustee, (d) 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 received written notice, (e) any change or proposed change in the structure or identity of the Borrower of which the Trustee has received written notice, (f) any change or notification of proposed change of the Mandatory Tender Date or Remarketing Date, (g) any partial prepayment of the Loan or the giving of notice of the call for redemption of any Bonds, (h) any change in the investment of funds subject to the lien of this Indenture, (i) any defeasance or acceleration of the Bonds hereunder, (j) any change in the Remarketing Agent or the Mortgage Lenders of which the Trustee has received written notice, or (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.

Section 10.25 ***Financing Statements.*** Pursuant to Sections 5.05 and 5.10 of the Loan Agreement, the Borrower shall perfect, or shall cause to be perfected any security interest created hereunder by the filing of financing statements which fully comply with the applicable State law. 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 10.25 and (ii) filing any continuation statements in the same filing offices as the initial filings were made. The Borrower shall be responsible for the reasonable costs incurred by the Trustee in the preparation and filing of all continuation statements hereunder.

Section 10.26*Trustee Delivery of Information to Borrower and Investor Member.* The Trustee shall furnish to the Borrower and the Investor Member all information reasonably requested by the Borrower or the Investor Member with respect to the Bonds and the investment of Funds and Accounts maintained by the Trustee hereunder.

ARTICLE XI
MODIFICATION OF INDENTURE AND OTHER DOCUMENTS

Section 11.01 ***Limitation on Amendments to this Indenture.*** This Indenture shall not be modified or amended in any respect except as provided in accordance with and subject to the provisions of this Article.

Section 11.02 ***Amendments to Indenture Not Requiring Consent of Bondholders.***

(a) The Issuer and the Trustee may, from time to time and at any time, without the consent of Bondholders, enter into agreements supplemental to this Indenture (each, a "Supplemental Indenture") as follows:

(i) to specify and determine any matters and things relative to Bonds which shall not materially adversely affect the interest of the Bondholders;

(ii) to cure any formal defect, omission or ambiguity in this Indenture if such action does not materially adversely affect the rights of the Bondholders;

(iii) to grant to or confer upon the Trustee for the benefit of the Bondholders 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 heretofore in effect;

(iv) 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;

(v) 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;

(vi) to confirm, as further assurance, any pledge under and the subjection to any claim, lien or pledge created, or to be created by, this Indenture, of the Revenues or of any other moneys, securities or funds;

(vii) to evidence any succession to the Issuer and the assumption by its successor of the covenants, agreements and obligations of the Issuer under this Indenture, the Loan Agreement and the Bonds;

(viii) to facilitate (i) the transfer of Bonds issued by the Issuer under this Indenture and held in Book Entry Form from one Securities Depository to another and the succession of Securities Depositories, or (ii) the withdrawal of Bonds issued by the Issuer under this Indenture and delivered to a Securities Depository for use in a Book Entry System and the issuance of replacement Bonds in fully registered form and in the form of physical certificates to others than a Securities Depository;

(ix) to permit the Trustee to comply with any obligations imposed upon it by law;

(x) to specify further the duties and responsibilities of the Trustee;

(xi) to achieve compliance of this Indenture with any applicable federal securities or tax law;

(xii) to make amendments to the provisions hereof relating to arbitrage matters under Section 148 of the Code, if, in the opinion of Bond Counsel, those amendments would not adversely affect the Federal Tax Status of the Bonds which amendments may, among other things, change the responsibility for making the relevant calculations, provided that in no event shall such amendment delegate to the Trustee, without its consent, in its sole discretion the obligation to make or perform the calculations required under Section 148 of the Code; or

(xiii) to modify, amend or supplement this Indenture in any respect which, in the judgment of the Trustee, is not materially adverse to the interests of the Owners of the Bonds.

(b) Before the Issuer shall enter into any agreement supplemental to this Indenture pursuant to this Section, there shall have been filed with the Trustee an opinion of Bond Counsel stating that (1) such Supplemental Indenture is authorized or permitted by this Indenture and complies with its terms, and (2) the effectiveness of the Supplemental Indenture will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

(c) The Trustee shall send written notice to the Borrower, the Mortgage Lenders, the Investor Member and the Rating Agency of any amendment to this Indenture and, if requested, copies of any such amendments.

(d) Notwithstanding the foregoing, the Issuer and the Trustee may not, without the prior written consent of Mortgage Lenders and CHA, amend this Indenture in any manner that adversely affects the rights and interests of the Mortgage Lenders and CHA to receive notices hereunder or the rights of the Mortgage Lenders with respect to any of the trust funds established under Section 4.01, including with respect to Sections 4.08, 4.11 and 5.02.

Section 11.03 ***Amendments to Indenture Requiring Consent of Bondholders.***

(a) Subject to the terms and provisions contained in this Section and not otherwise, the Holders of not less than 66 2/3% in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, to consent to and approve the execution and delivery by the Issuer and the Trustee of any agreement supplemental to this Indenture as shall be deemed necessary or desirable by the Issuer and the Trustee for the purposes of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained in this Indenture; *provided, however*, that, unless approved in writing by the Holders of all of the Bonds then Outstanding, nothing herein contained shall permit, or be construed as permitting, (i) a change in the terms of maturity of the principal of or the interest on any Outstanding Bond, or a reduction in the principal amount of any Outstanding Bond or the rate of interest thereon, or (ii) the creation of a claim or lien upon, or a pledge or assignment of, the Trust Estate ranking prior to or on a parity with the claim, lien, assignment or pledge created by this Indenture, or the release of the Trust Estate or any part thereof (except to the extent permitted pursuant to the Documents), or (iii) a preference or priority of any Bond or Bonds over any other Bond or Bonds, or (iv) a reduction in the aggregate principal amount of the Bonds required for any action or consent by Bondholders set forth in this Indenture, including (without limitation) that required for consent to such Supplemental Indentures. This Section shall not limit or otherwise affect the ability of the Issuer

to enter into agreements supplemental to this Indenture without the consent of the Bondholders pursuant to Section 11.02 hereof.

(b) If at any time the Issuer and the Trustee shall determine to enter into any Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause written notice of the proposed Supplemental Indenture to be given to all Holders of the Bonds; *provided, however*, that failure to give such notice or any defect therein, shall not affect the validity of any proceedings pursuant hereto. 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 Trust Office for inspection by all Bondholders.

(c) Within one hundred twenty (120) days after the date of giving such notice, the Issuer and the Trustee may enter into 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 Holders of not less than 66 2/3% in aggregate principal amount of the Bonds then outstanding (or 100% if required hereunder) and (ii) an Opinion of Counsel stating that (1) such Supplemental Indenture is authorized or permitted by this Indenture and complies with its terms, and (2) the effectiveness of the Supplemental Indenture will not adversely affect the exclusion of interest on the Bonds from gross income for federal income taxes.

(d) If the Holders of not less than the percentage of Bonds required by this Section shall have consented to and approved the Supplemental Indenture as herein provided, no Holder of any Bond shall have any right to object to 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 thereof, or to enjoin or restrain the Issuer or the Trustee from entering into the same or from taking any action pursuant to the provisions thereof.

(e) Upon the effectiveness of any Supplemental Indenture entered into pursuant to the provisions of this Section, this Indenture shall be, and 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 Holders of Bonds then outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

(f) The Trustee shall send written notice to the Rating Agency of any amendment to this Indenture pursuant to this Indenture pursuant to this Section.

Section 11.04 ***Supplemental Indentures Part of Indenture.*** Any Supplemental Indenture entered into 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 as to any provision authorized to be contained therein shall be and shall be deemed to be a part of the terms and conditions of this Indenture for any and all such purposes.

Section 11.05 ***Required Consent.*** Notwithstanding anything herein to the contrary, as long as no default has occurred and is continuing under any of the Documents, any Supplemental Indenture under this Article shall not become effective unless and until the Borrower shall have consented in writing to such Supplemental Indenture.

Section 11.06 ***Amendments to Loan Agreement and Note Not Requiring Consent of Bondholders.*** Without the consent of or notice to the Holders, the Issuer, the Borrower and the Trustee may consent to any amendment, change or modification of the Loan Agreement or the Note, as may be required (a) by the provisions of the Note or the Loan Agreement, (b) for the purpose of curing any ambiguity, inconsistency or formal defect or omission in the Loan Agreement or the Note, (c) in connection with an amendment or to effect any purpose for which there could be an amendment of this Indenture pursuant to Section 11.02 hereof, or (d) in connection with any other change therein which is not to the prejudice of the Trustee or the Holders of the Bonds, in the judgment of the Trustee.

Section 11.07 ***Amendments to Loan Agreement and Note Requiring Consent of Holders.*** Except for the amendments, changes or modifications contemplated in Section 11.06 hereof, neither the Issuer nor the Trustee shall consent to:

(a) any amendment, change or modification of the Loan Agreement or the Note which would change the amount or time as of which Loan Payments and Collateral Deposits are required to be paid or funded, without the giving of notice as provided in this Section of the proposed amendment, change or modification and receipt of the written consent thereto of the Holders of all of the then Outstanding Bonds affected by such amendment, change or modification, or

(b) any other amendment, change or modification of the Loan Agreement or the Note, without the giving of notice as provided in this Section of the proposed amendment, change or modification and receipt of the written consent thereto of the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding affected by such amendment, change or modification.

The consent of the Holders shall be obtained as provided in Section 11.03 hereof with respect to Supplemental Indentures.

If the Issuer or the Borrower shall request at any time the consent of the Trustee to any proposed amendment, change or modification of the Loan Agreement or the Note contemplated in subparagraphs (a) or (b) of this Section, upon being indemnified satisfactorily with respect to expenses, the Trustee shall cause notice of the proposed amendment, change or modification to be provided in the manner which is required by Section 11.03 hereof with respect to notice of Supplemental Indentures. The notice shall set forth briefly the nature of the proposed amendment, change or modification and shall state that copies of the instrument or document embodying it are on file at the Designated Office of the Trustee for inspection by all Holders.

Section 11.08 ***Responsibilities of the Trustee.*** Notwithstanding anything else contained herein, the Trustee shall not be required to enter into any amendment, change, or modification of any of the documents described in Section 11.06 and 11.07 which affects the Trustee's own rights, duties or immunities under this Indenture or any other Document.

Section 11.09 ***Opinion of Bond Counsel.*** Before the Trustee shall consent to any amendment, change or modification of any of the documents described in Sections 11.06 and 11.07 there shall be delivered to the Trustee an opinion of Bond Counsel that (a) any proposed amendment, change, or modification of any of the documents described in Sections 11.06 and

11.07 complies with the provisions of this Indenture, (b) it is proper for the Trustee to join in the execution of that amendment, change, or modification under the provisions of this Article and (c) such amendment, change or modification will not adversely affect the Federal Tax Status of the Bonds.

ARTICLE XII
MISCELLANEOUS

Section 12.01 ***Issuer's Successors***. In the event of any dissolution of the Issuer, all the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of, or for the benefit of, the Issuer, shall, consistent with applicable law, bind or inure to the benefit of the successors of the Issuer from time to time and any entity, officer, City Council, commission, agency or instrumentality to whom or to which any power or duty of the Issuer shall be transferred.

Section 12.02 ***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, the Investor Member 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, the Investor Member and the Holders of the Bonds, as provided herein.

Section 12.03 ***Severability***. In case any one or more of the provisions of this Indenture or of the Bonds for any reason, is held to be illegal or invalid such illegality or invalidity shall not affect any other provisions of this Indenture or the Bonds, and this Indenture and the Bonds shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced as if such illegal or invalid provisions had not been contained therein.

Section 12.04 ***No Recourse***. No personal recourse may be taken, directly or indirectly, against any past, present or future officer, director, employee, counsel or agent of the Issuer with respect to the obligations of the Issuer under this Indenture or any certificate or other writing delivered in connection therewith. The Issuer's immunities and protections from liability and its right to indemnification in connection with the performance of its duties and functions under this Indenture shall extend to the Issuer's past, present and future officers, directors, employees, counsel and agents.

Section 12.05 ***Governing Law***. The laws of the State shall govern the construction and interpretation of this Indenture and of all Bonds issued hereunder without giving effect to conflict of law principles.

Section 12.06 ***Notices; Publication of Notice***.

(a) All notices, advice, certifications or other communications hereunder between the Issuer and the Trustee 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 addressed to the appropriate Notice Address. The Issuer or the Trustee 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 Trustee (such as, for example, notices to Owners of Bonds) shall be governed by the other applicable provisions of this Indenture.

(b) Whenever the Issuer or the Trustee is required or permitted to give or publish notice of any event or occurrence under this Indenture, such notice shall be given or published in such manner and by such means as the Issuer or the Trustee, 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: (1) publication in one or more newspapers or trade journals selected by the Issuer or the Trustee, as the case may be; (2) publication by or through one or more financial information reporting services; (3) delivery to one or more "nationally recognized municipal securities information repositories" (as such term is defined in Securities and Exchange Commission Rule 15c2-12) or any successor repository or entity fulfilling a substantially similar or like role; or (4) 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 Trustee.

Section 12.07 ***Trustee as Paying Agent and Bond Registrar.*** The Trustee is hereby designated and agrees to act as paying agent and Bond registrar for and in respect to the Bonds.

Section 12.08 ***Execution of Instruments by Bondholders and Proof of Ownership of Bonds.*** Subject to Section 2.11 hereof, any request, direction, consent or other instrument in writing required or permitted by this Indenture to be signed or executed by Bondholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed by an instrument in writing. Proof of the execution of any such instrument and of the ownership of the Bonds shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee with regard to any action taken by it under such instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who, by the laws thereof, has power to take acknowledgments within such jurisdiction, to the effect that the person signing such instrument acknowledged before him the execution thereof, or by an affidavit of a witness to such execution.

(b) The ownership of Bonds shall be conclusively proved by the registration books kept under the provisions of Section 2.08 of this Indenture.

Nothing contained in this Section shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which to it may seem sufficient. Any request or consent of the Holder of any Bond shall bind every future Holder of the same Bond in respect of anything done by the Trustee pursuant to such request or consent.

Section 12.09 ***Mortgage Loans Documents Independent.***

(a) Enforcement of the covenants in this Indenture will not result in, and neither the Issuer nor the Trustee has or shall be entitled to assert, any claim against the Borrower, the Project, the Mortgage Loans proceeds, any reserves or deposits required by the Mortgage Lenders in connection with the Mortgage Loans transaction, or the rents or deposits or other income of the Project.

(b) Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Indenture or any of the Borrower Documents will not serve as a basis for default on the Mortgage Loans or any of the Mortgage Loans Documents.

(c) Notwithstanding anything in this Indenture, the Loan Agreement, the Note or the Bond Purchase Agreement to the contrary, (i) the mortgaged property subject to the liens of the Construction Loan Mortgage and City Mortgage (the "Mortgaged Property") shall not include any portion of the Trust Estate and the Mortgage Lenders shall not have any claim to or lien upon the Trust Estate under this Indenture and funds held by the Trustee under this Indenture and pledged to secure the repayment of the Bonds, except for Eligible Funds that may be returned to the party that deposited said funds with the Trustee as may be required under Sections 4.08 and 5.02 hereof; and (ii) the Trust Estate shall not include any portion of the Mortgaged Property.

Section 12.10 ***Counterparts.*** This Indenture may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute but one and the same instrument, and the words "executed," "signed," "signature," and words of like import as used above and elsewhere in the Indenture, Loan Agreement or in any other certificate, agreement, bond, note or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf," "tif" or "jpg") and other electronic signatures (including, without limitation, any electronic sound, symbol or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by Electronic Means) with respect to this Indenture shall be of the same legal effect, validity, enforceability and admissibility as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. The parties hereto also agree that this Indenture may be signed with a signature stamp. The parties hereto agree that any signatures made with a signature stamp appearing on this Indenture are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. If this Indenture is originally executed via electronic signature, the Issuer may nevertheless subsequently request the parties' exchange of original manual signatures at any future date.

Section 12.11 ***U.S.A. Patriot Act Requirements of the Trustee.*** To help the government of the United States of America fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual Person such as a business entity, a charity,

a trust or other legal entity, the Trustee may request documentation to verify such Person's formation and existence as a legal entity and the identity of the owners or controlling persons thereof. The Trustee may also request financial statements, licenses, identification and authorization documents from individuals claiming authority to represent such Person or other relevant documentation.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Trust Indenture to be executed and delivered by duly authorized officers thereof as of the day and year first written above.

CITY OF CHICAGO, ILLIONIS

By:_____
Chief Financial Officer

[SEAL]

ATTEST:

_____
Andrea M. Valencia, City Clerk

[SIGNATURE PAGE TO HUMBOLDT VILLAGE TRUST INDENTURE]

ZIONS BANCORPORATION, NATIONAL ASSOCIATION
as Trustee

By:_____
Name:
Title:

CONSENT AND AGREEMENT OF BORROWER

For and in consideration of the issuance of the Bonds by the Issuer, the Borrower consents to and approves the Indenture in all respects. The Borrower acknowledges that it has reviewed the Indenture. In addition, the Borrower agrees that whenever the Indenture by its terms imposes any duty or obligation on the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower agrees to perform fully and faithfully all the duties and obligations which the Issuer has covenanted and agreed to in the Indenture to cause the Borrower to perform and any duties and obligations which the Borrower or the Issuer is required by the Indenture to perform. The foregoing shall not apply to any duty or undertaking of the Issuer which, by its nature, cannot be delegated or assigned.

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member,

By:_____
Name: William Woodley
Title: Authorized Agent

[SIGNATURE PAGE TO HUMBOLDT VILLAGE CONSENT AND AGREEMENT OF BORROWER]

Appendix "A", Appendix "B" and Appendix "C" attached to this Form of Trust Indenture Including Bonds read as follows:

Appendix "A".
(To Form Of Trust Indenture Including Bonds)

Form Of Series 2026 Bonds.

NOTICE: Unless this certificate is presented by an authorized representative of The Depository Trust Company to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

No. R-1 $[PAR AMOUNT]

$[PAR AMOUNT]
CITY OF CHICAGO, ILLINOIS
Multifamily Housing Revenue Bonds, Series 2026
(Humboldt Village)

DATED DATE	INITIAL INTEREST RATE	INITIAL MANDATORY TENDER DATE	MATURITY DATE	CUSIP NUMBER
[October __, 2026]	5.000%	[September 1, 2030]	[September 1, 2031]	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ___ MILLION ___ HUNDRED SIXTY-SEVEN THOUSAND DOLLARS ($[PAR AMOUNT])

FOR VALUE RECEIVED, the CITY OF CHICAGO, ILLINOIS, a body corporate and politic of the State of Illinois (the "Issuer"), hereby promises to pay (but only out of the Trust Estate pledged therefor) to the registered owner identified above, or its successor or registered assignee or legal representative, unless previously called for redemption, the principal amount set forth above, on the Maturity Date identified above, in lawful money of the United States of America which on the date of payment is legal tender for the payment of public and private debts, upon the presentation and surrender of this Bond at the corporate trust office of ZIONS BANCORPORATION, NATIONAL ASSOCIATION as trustee, or its successor in trust (the "Trustee"), and to pay interest thereon (but only out of the Revenues) to the registered owner hereof from the Dated Date identified above to but not including [September 1, 2030] (the "Initial Mandatory Tender Date"), at the Initial Interest Rate per annum identified above and thereafter at the Remarketing Rate (as defined in the Trust Indenture) (subject to adjustment or change as provided in the Trust Indenture), payable at the times and in the manner hereinafter set forth. Principal hereof shall be payable, upon the request of any registered Holder of Bonds on the applicable Record Date having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank and account number specified

by such holder to the Trustee in writing. All interest hereon shall be paid by check or draft mailed by the Trustee to the registered Owner hereof at his or her address as it appears on the registration books of the Issuer, or, upon the request of any registered Holder of Bonds having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank and account number provided by such registered Owner to the Trustee in writing, such interest being payable semi-annually on each [March 1 and September 1, commencing [March 1, 2027], until the principal amount of the Bonds is paid or duly provided for in lawful money 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. Capitalized terms used herein have the same meanings as set forth in the Trust Indenture, dated as of _____ 1, 2026, by and between the Issuer and the Trustee (the "Trust Indenture").

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER. THE BONDS AND INTEREST THEREON DO NOT CONSTITUTE AN INDEBTEDNESS, A LIABILITY, A GENERAL OR MORAL OBLIGATION OR A PLEDGE OF THE FAITH OR LOAN OF CREDIT OF THE ISSUER, THE STATE OF ILLINOIS (THE "STATE") OR ANY POLITICAL SUBDIVISION OF THE STATE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS. NEITHER THE ISSUER, THE STATE NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THE BONDS OR OTHER COSTS INCIDENT THERETO EXCEPT FROM THE REVENUES AND ASSETS PLEDGED WITH RESPECT THERETO. 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 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. THE ISSUER HAS NO TAXING POWER. SECTION 26.1 OF THE ACT SHALL NOT APPLY TO THE BONDS.

NO OFFICER, AGENT, EMPLOYEE, OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE BONDS ON BEHALF OF THE ISSUER, SHALL BE LIABLE PERSONALLY UNDER THE INDENTURE OR THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED IN OR IN RESPECT OF THE TRUST INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY OR ANY SUCCESSOR WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE OR RULE OF LAW, OR BY ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE; ALL SUCH LIABILITY IS, BY ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF BONDS, EXPRESSLY WAIVED AND RELEASED.

This Bond is one of an issue of the $$[PAR AMOUNT] CITY OF CHICAGO, ILLINOIS Multifamily Housing Revenue Bonds, Series 2026 (Humboldt Village) (the "Bonds"), of like date and tenor, except as to number and denomination, issued pursuant to, under authority of and in

compliance with an ordinance duly enacted by the City Council, for the purpose of paying a portion of the costs of acquiring, constructing and equipping by TCB Humboldt 4 LLC, an Illinois limited liability company (the "Borrower"), of a multifamily rental housing project, located in Chicago, Illinois, to be known as Humboldt Village, and which may include such ancillary uses as parking, community space, and other functionally related and subordinate uses. The Borrower will own Unit 2 and Unit 3 of the Humboldt Elementary Condominiums that will be created upon the filing by Borrower and TCB Humboldt 9 LLC, an Illinois limited liability company, of a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Humboldt Elementary Condominiums. Upon completion of construction, Unit No. 2 of the Humboldt Elementary Condominiums will include 75 residential units located on floors ____ through ____ of the condominium building. The Borrower will rent these 75 units to low- and very low-income persons and families (the "Project"). The proceeds of the Bonds are being loaned to the Borrower by the Issuer under a Loan Agreement dated as of _____ 1, 2026, by and between the Borrower and the Issuer (the "Loan Agreement"), which loan is evidenced by a Promissory Note dated _____ 21, 2026, from the Borrower in favor of the Issuer (the "Note").

The Bonds are issued under the Trust Indenture, and to the extent provided therein, are, together with all other Bonds that may be issued thereunder, equally and ratably secured and entitled to the protection given by the Trust Indenture. Pursuant to the Trust Indenture, the Issuer has assigned to the Trustee (among other things) the Revenues. Pursuant to the Note and the Loan Agreement, payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Borrower to the Trustee for the account of the Issuer. The obligations of the Borrower under the Note and the Loan Agreement are secured by the proceeds of the Bonds deposited into the Project Fund and Eligible Funds deposited into the Collateral Fund created pursuant to Section 4.01 of the Trust Indenture.

Reference is made to the Trust Indenture, the Note, and the Loan Agreement and to all amendments and supplements thereto for a description of the property pledged and assigned and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and other obligations of the Issuer and the Trustee, the terms on which the Bonds are issued and secured, the rights of the Holders of the Bonds and provisions for defeasance of such rights. The terms and conditions set forth herein concerning payment and other rights and remedies of the Owners of the Bonds are descriptive only and are subject in all cases to the terms and conditions as set forth in the Trust Indenture.

The Bonds are issuable in the form of registered Bonds without coupons in denominations of $5,000 each or any integral multiple of $5,000 in excess thereof (the "Authorized Denominations").

This Bond is negotiable and is transferable, as provided in the Trust Indenture, only upon the books of the Issuer kept at the office of the Trustee, by the registered owner hereof in person or by his duly authorized attorney, and may be exchanged for new Bonds of the same aggregate principal amount of Authorized Denominations, maturity and interest rate, in registered form, but only upon presentation and surrender of this Bond, all in the manner and subject to the limitations and conditions provided in the Trust Indenture. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute Owner hereof for all purposes; and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

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 Mandatory Tender Date.

The Bonds are subject to mandatory redemption as provided in the Trust Indenture.

The Holder of this Bond shall have no right to enforce the provisions of the Trust Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Trust Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Trust Indenture. The Trustee shall treat the registered Owner of this Bond as the person exclusively entitled to payment of principal and interest, and the exercise of all rights and powers of the owner of this Bond.

It is certified and recited that there have been performed and have happened in regular and due form, as required by law, all acts and conditions necessary to be done or performed by the Issuer or to have happened (i) precedent to and in the issuing of the Bonds in order to make them legal, valid and binding special obligations of the Issuer, and (ii) precedent to and in the execution and delivery of the Trust Indenture and the Loan Agreement; that payment in full for the Bonds has been received; and that the Bonds do not exceed or violate any constitutional or statutory limitation.

In the case of any conflict between the terms of this Bond and the terms of the Trust Indenture, the terms of the latter shall control.

This Bond shall not be entitled to any benefit under the Trust Indenture, or be valid or become obligatory for any purpose, until the Trustee shall have executed the Certificate of Authentication appearing hereon.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the CITY OF CHICAGO, ILLINOIS has caused this Bond to be executed in its name by the manual or facsimile signature of its Chairman and its corporate seal or a facsimile thereof to be impressed or printed hereon and attested by the manual or facsimile signature of its Executive Director, all as of the Dated Date identified above.

CITY OF CHICAGO, ILLINOIS

By:_____
Its: Chief Financial Officer

[SEAL]

ATTEST:

By:_____
Its: _____

FORM OF CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Trust Indenture referred to in this Bond.

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION

By:_____
Name:
Title:

Date of Authentication: _____ __, 20__

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 bond in every particular, without alteration or enlargement or any change whatever. The signature must be guaranteed.

Signature guaranteed by:

_____

_____

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)).

DTC FAST RIDER

Each Bond shall remain in the Trustee's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Trustee and DTC.

Appendix "B".
(To Form Of Trust Indenture Including Bonds)

Form Of Requisition (Project Funds).

$$[PAR AMOUNT]
CITY OF CHICAGO, ILLINOIS
Multifamily Housing Revenue Bonds, Series 2026
(Humboldt Village)

REQUISITION NO. [__] REQUESTING DISBURSEMENT OF FUNDS FROM PROJECT FUND PURSUANT TO SECTION 3.03 OF THE LOAN AGREEMENT

Pursuant to Section 3.03 of the Loan Agreement dated as of _____ 1, 2026 (the *"Loan Agreement"*) between the CITY OF CHICAGO, ILLINOIS (the *"Issuer"*) and TCB Humboldt 4 LLC, an Illinois limited liability company (the *"Borrower"*), the undersigned Authorized Borrower Representative hereby requests and authorizes ZIONS BANCORPORATION, NATIONAL ASSOCIATION as trustee (the *"Trustee"*), as depository of the Project Fund created by the Trust Indenture dated as of _____ 1, 2026 (the *"Indenture"*), between the Issuer and the Trustee, to pay to (1) the Title Company, as escrowee under the Escrow Agreement, or (2) to the Person(s) listed on the Disbursement Schedule hereto, or (3) to the Borrower out of the money deposited in the Project Fund the aggregate sum of $[_____] to pay the costs of the items listed in the Disbursement Schedule. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Indenture and in the Tax Certificate.

In connection with the foregoing request and authorization, the undersigned hereby certifies that:

(a) Each item for which disbursement is requested hereunder is properly payable out of the Project Fund in accordance with the terms and conditions of the Loan Agreement and none of those items has formed the basis for any disbursement heretofore made from said Project Fund. All of the costs for which disbursement is requested qualify as Costs of the Project as defined in the Trust Indenture and relate solely to Unit No. 2. The Borrower certifies that this Requisition does not include a request for disbursement of proceeds from the Project Fund to pay for costs to acquire, construct or equip Unit 1 and Unit 3 of the Humboldt Elementary Condominiums.

(b) Each such item is or was incurred in connection with the acquisition, construction, installation, equipment or improvement of the Project.

(c) The Borrower has received, or will concurrently with payment receive and deliver to the Title Company, appropriate waivers of any mechanics' or other liens with respect to each item for which disbursement is requested hereunder.

(d) After taking into account the proposed disbursement,

(i) no more than 5% of the Net Proceeds of the Bonds will have been used for costs that are not Qualified Project Costs;

(ii) less than 25% of the Net Proceeds of the Bonds will have been used for the cost of acquiring land; and

(iii) not more than 2% of the Net Proceeds of the Bonds will have been used for Costs of Issuance.

(e) There is no current or existing Default or Event of Default pursuant to the terms of the Loan Agreement, the IHDA Regulatory Agreement or the Tax Regulatory Agreement and no event exists which by notice or passage of time or both would constitute an event of default under any of the foregoing documents.

(f) There are no liens on the Project except Permitted Encumbrances and those permitted or provided for by the Loan Agreement

(g) This statement and all exhibits hereto, including the attached Disbursement Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warranty, protection and authority to the Trustee for its actions taken pursuant hereto.

The Borrower will provide a copy of each payee's Form W-9 or Form W-8, as applicable (unless previously provided). The Borrower further acknowledges the Trustee cannot process such disbursement request until the Trustee is in receipt of a valid Form W-9 From W-8, as applicable, in accordance with Internal Revenue Service regulations and the Foreign Account Tax Compliance Act.

With respect to this requested disbursement, the Borrower (i) certifies that it has reviewed any wire instructions set forth in this written disbursement direction to confirm such wire instructions are accurate, (ii) agrees to indemnify and hold harmless the Trustee from and against any and all claim, demand, loss, liability, or expense sustained, including but not limited to attorney fees and expenses resulting directly or indirectly as a result of making the disbursement requested, and (iii) agrees they will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the disbursement direction.

Unless otherwise provided hereafter, the Trustee is to wire $_____ from the Project Fund to the Title Company at the wire instructions provided below.

[TITLE COMPANY WIRE INSTRUCTIONS TO BE INSERTED]

[Strike the following from each Requisition where all requisitioned funds are to be delivered by the Trustee to the Title Company:

The Trustee is to wire the proceeds to the Persons listed on the Disbursement Schedule hereto in the amounts listed for each Person and to the wire instructions for that Person listed in the Disbursement Schedule.

The Trustee is to wire $_____ to the Borrower in accordance with the Wire Instructions attached hereto.]

This statement constitutes the approval of the Borrower of each disbursement hereby requested and authorized.

This ____ day of _____, 20__.

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

Approved:

BANK OF AMERICA, N.A.,
as a Mortgage Lender

By:_____
Name:
Title:

Approved:

CITY OF CHICAGO, as a Mortgage Lender

By:_____
Name:
Title:

DISBURSEMENT SCHEDULE

TO STATEMENT NO. [_____] REQUESTING AND AUTHORIZING DISBURSEMENT OF FUNDS FROM PROJECT FUND PURSUANT TO SECTION 3.03 OF THE LOAN AGREEMENT

Appendix "C".
(To Form Of Trust Indenture Including Bonds)

Form Of Requisition (Costs Of Issuance Fund).

ZIONS BANCORPORATION, NATIONAL ASSOCIATION as Trustee

Re: $$[PAR AMOUNT] CITY OF CHICAGO, ILLINOIS Multifamily Housing Revenue Bonds, Series 2026 (Humboldt Village)

Trustee:

You are requested to disburse funds from the Costs of Issuance Fund pursuant to Section 4.05 of the Indenture in the amount(s), to the person(s) and for the purpose(s) set forth in this requisition (the "Requisition"). The terms used in this requisition shall have the meaning given to those terms in the Trust Indenture dated as of _____ 1, 2026 (the "Indenture"), by and between the CITY OF CHICAGO, ILLINOIS, as issuer, and ZIONS BANCORPORATION, NATIONAL ASSOCIATION as trustee, securing the above referenced Bonds.

REQUISITION NO.: _____

PAYMENT DUE TO: _____

AMOUNT TO BE DISBURSED: $_____

The undersigned, on behalf of TCB Humboldt 4 LLC, an Illinois limited liability company, certifies that:

(a) the expenditures for which money is requisitioned by this Requisition represent proper charges against the Costs of Issuance Fund, have not been included in any previous requisition and are set forth in the Schedule attached to this Requisition, with invoices attached for any sums for which reimbursement is requested; and

(b) the money requisitioned is not greater than those necessary to meet obligations due and payable or to reimburse the applicable party for funds actually advanced for Costs of Issuance.

The Borrower will provide a copy of each payee's Form W-9 or Form W-8, as applicable (unless previously provided). The Borrower further acknowledges the Trustee cannot process such disbursement request until the Trustee is in receipt of a valid Form W-9 From W-8, as applicable, in accordance with Internal Revenue Service regulations and the Foreign Account Tax Compliance Act.

With respect to this requested disbursement, the Borrower (i) certifies that it has reviewed any wire instructions set forth in this written disbursement direction to confirm such wire instructions are accurate, (ii) agrees to indemnify and hold harmless the Trustee from and against any and all claim, demand, loss, liability, or expense sustained, including but not limited to attorney fees and expenses resulting directly or indirectly as a result of making the disbursement requested,

and (iii) agrees they will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the disbursement direction.

[WIRE INSTRUCTIONS TO BE INSERTED]

Date of Requisition: _____

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

[SIGNATURE PAGE TO REQUISITION (COSTS OF ISSUANCE FUND) – HUMBOLDT VILLAGE]

Exhibit "C".
(To Ordinance)

Form Of Loan Agreement Including Borrower Note.

CITY OF CHICAGO, ILLINOIS

and

TCB HUMBOLDT 4 LLC

LOAN AGREEMENT

Relating to

$[PAR AMOUNT]
City of Chicago, Illinois
Multifamily Housing Revenue Bonds, Series 2026
(Humboldt Village)

Dated as of _____ 1, 2026

The interest of the City of Chicago, Illinois (the "Issuer") in this Loan Agreement has been assigned pursuant to the Trust Indenture (the "Indenture") (except for "Reserved Rights of the Issuer" defined in the Indenture) dated as of the date hereof from the Issuer to Zions Bancorporation, National Association, as trustee (the "Trustee"), and is subject to the security interest of the Trustee thereunder.

This **LOAN AGREEMENT** (as amended, modified or supplemented from time to time, this "Agreement") made as of _____ 1, 2026, by and between **CITY OF CHICAGO, ILLINOIS**, a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the State of Illinois (together with its permitted successors and assigns, the "Issuer"), and **TCB HUMBOLDT 4 LLC,** a limited liability company, duly organized and validly existing under the laws of the State of Illinois (together with its permitted successors and assigns, the "Borrower");

RECITALS

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

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

WHEREAS, the Borrower and a separate entity, TCB Humboldt 9 LLC, an Illinois limited liability company (the "**9% Borrower**"), will acquire the vacant Von Humboldt Elementary School which is located on real property commonly known as 1417 North Talman Avenue/2620 West Hirsch St., Chicago, Illinois (the "**Property**"), and the Borrower will thereafter (i) rehabilitate a portion of the property to provide a total of 75 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the area median income ("**AMI**") with 12 units at 30% AMI, 25 units at 50% AMI, 27 units at 60% AMI, and 11 units at 80% AMI all including certain Rental Assistance Demonstration Project Based Voucher units to provide public housing replacement units; and (ii) together with the 9% Borrower, submit the Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1 *et. seq.*, thereby creating the Humboldt Elementary Condominiums pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Humboldt Elementary Condominiums or comparable document (the "**Condominium Declaration**"); and the 9% Borrower will concurrently rehabilitate a portion of the Property to provide a total of 28 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the AMI, with 4 units at 30% AMI, 6 units at 50% AMI, 15 units at 60% AMI and 3 units at 80% AMI; and

WHEREAS, the Humboldt Elementary Condominiums create three units within the forthcoming 4-story mixed-use midrise elevator building to be rehabilitated and located on the Property: (i) with the first unit 1 ("**Unit 1**") consisting of approximately 28 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the area median income ("**AMI**") (ii) the second unit (**"Unit 2"**) consisting of approximately 75 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the area median income; and (iii) the third unit (**"Unit 3"**) consisting of approximately 3,244 square foot space that will be operated as either white box office and programming space for a community organization (currently anticipated to be the Puerto Rican Chamber of Commerce ("**PRCC**") or commercial retail; and

WHEREAS, pursuant to the Condominium Declaration, the Borrower will exclusively own Unit 2 and its undivided interest in the common elements (the "**Project**"), as well as Unit 3 (which is not part of the Project), and the 9% Borrower will exclusively own Unit 1 and its undivided interest in the common elements and its undivided interest in the common elements (collectively, the **"9% Project"**); and

WHEREAS, the Issuer desires to provide funds to finance a portion of the acquisition, construction, rehabilitation, and equipping of the Project and the payment of certain costs of issuance by issuing the Bonds, pursuant to a Trust Indenture by and between the Issuer and Zions Bancorporation, National Association, as Trustee, of even date herewith (the **"Indenture"**); and

WHEREAS, the Loan will be evidenced by this Agreement, and a promissory note dated the date of delivery of the Bonds and in the form attached hereto as **Exhibit B** (the "**Note**") from the Borrower to the Issuer; and

WHEREAS, the obligations of the Borrower to make payments to the Issuer under this Loan Agreement will be evidenced by a Note dated _____, 2026 (the "**Note**") in the principal amount of $[PAR AMOUNT].

WHEREAS, the Issuer will assign its interest in this Loan Agreement and the Note (excluding certain Reserved Rights of the Issuer) to the Trustee as part of the Trust Estate established under the Indenture. During construction, the Bonds will be cash-collateralized, and no mortgage lien with respect to the Project will secure the Bonds or the Loan.

WHEREAS, the Bank of America, National Association (the "**Construction Lender**") and the City of Chicago (the "**City Lender,**" and together with the Construction Lender, the "**Mortgage Lenders**") have agreed to provide the Construction Loan and City Loan, respectively (collectively, the Construction Loan and City Loan are the **"Mortgage Loans"**) to the Borrower, the proceeds of which shall be advanced pursuant to the Mortgage Loan Documents and used directly or indirectly (including as cash collateral for the Bonds through deposits to the Collateral Fund) to finance a portion of the costs of the acquisition, construction and equipping of the Project. The Mortgage Lenders will administer the Mortgage Loans during construction/rehabilitation of the Project in accordance with the Mortgage Loan Documents.

AGREEMENTS

NOW THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the Issuer and the Borrower agree as follows (provided that any obligation of the Issuer created by or arising out of this Agreement shall never constitute a general debt of the Issuer or give rise to any pecuniary liability of the Issuer but shall be payable solely out of Revenues).

ARTICLE I
DEFINITIONS

Section 1.01 ***Use of Defined Terms.*** In addition to the words and terms defined elsewhere in this Agreement, the words and terms in this Agreement shall have the meanings set forth in the Trust Indenture (the "**Indenture**"), dated as of the date of this Agreement between the Issuer and the Trustee.

Section 1.02 ***Interpretation.*** Any reference herein to the Issuer, to the Board or to any member or officer of either includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State or the Act, or to a section, provision or chapter of the Illinois Compiled Statutes or to any statute of the United States of America, includes that section, provision or chapter as amended, modified, revised, supplemented or superseded from time to time; provided, that no amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the Issuer, the Holders, the Trustee or the Borrower under this Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Agreement; and the term "hereafter" means after, and the term "heretofore" means before, the date of delivery of the Bonds. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

Section 1.03 ***Captions and Headings.*** The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Articles, Sections, subsections, paragraphs, subparagraphs or clauses hereof.

ARTICLE II
REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.01 ***Representations of the Issuer.*** The Issuer makes the following representations, warranties and covenants:

(a) The Issuer is a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the State of Illinois. Under the provisions of the ordinance adopted by the Issuer, the Issuer is authorized to

enter into this Agreement, the City of Chicago Regulatory Agreement, the Tax Regulatory Agreement and the Indenture and the transactions contemplated hereunder and thereunder and to carry out its obligations hereunder and thereunder. By proper action of its Board, the Issuer has been duly authorized to execute and deliver the documents related to the Bonds to which the Issuer is a party and to issue and sell the Bonds.

(b) The Issuer covenants that it will not pledge the amounts derived from this Agreement other than as contemplated by the Indenture.

(c) There is no action, suit, proceeding, inquiry or investigation pending (as to which the Issuer has received service of process or other notice) or, to the actual knowledge of the Issuer, threatened against the Issuer by or before any court, governmental agency or public board or body, which (i) affects or questions the existence or the title to office of any member of the Issuer; (ii) affects or seeks to prohibit, restrain or enjoin the execution and delivery of any of the documents related to the Bonds to which the Issuer is a party, or the issuance, execution or delivery of the Bonds; (iii) affects or questions the validity or enforceability of any of the documents related to the Bonds to which the Issuer is a party or the Bonds; (iv) questions the exclusion from gross income for federal income taxation of interest on the Bonds; or (v) questions the power or authority of the Issuer to perform its obligations under any of the documents related to the Bonds to which the Issuer is a party or the Bonds or to carry out the transactions contemplated by any of the documents related to the Bonds to which the Issuer is a party or the Bonds.

The Issuer makes no representation or warranty, express or implied, that the proceeds of the Bonds will be sufficient to finance the acquisition, construction and equipping of the Project or that the Project will be adequate or sufficient for the Borrower's intended purposes.

Section 2.02 ***Representations, Covenants and Warranties of the Borrower.*** The Borrower represents, covenants and warrants that:

(a) Good Standing; Single-Purpose Covenants.

The Borrower (i) is a limited liability company duly organized and existing in good standing under the laws of the State, (ii) has the power to own its property and to carry on its business as now being conducted and as contemplated by this Agreement and the Tax Certificate, and (iii) is duly qualified to do business and is in good standing in each jurisdiction in which the character of the properties owned by it therein or in which the transaction of its business makes such qualification necessary, including, but not limited to, the State. The Borrower's business and purpose shall consist solely of the ownership, development, operation and management of the Project and such other lawful activities as are incidental, necessary or appropriate thereto. The Borrower shall not assume or guaranty any other person's indebtedness or obligations. The Borrower shall not dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, transfer or lease (other than commercial and residential tenant leases) its property and assets substantially as an entirety to any entity, except for a transfer

of the Project pursuant to the CHA Right of First Refusal or as allowed as a Permitted Encumbrance. The Borrower shall not institute or consent to any bankruptcy, insolvency or reorganization proceedings with respect to it, consent to the appointment of a receiver or similar official with respect to it, make any assignment for the benefit of its creditors or admit in writing its inability to pay its debts generally as they become due.

The Borrower shall: maintain books and records and bank accounts separate from those of any other person; conduct its business in its own name and use separate stationery, invoices and checks; maintain its assets in such a manner that it is not costly or difficult to segregate and identify such assets; observe all organizational formalities and hold itself out to creditors and the public as a legal entity separate and distinct from any other entity; prepare separate tax returns and financial statements, or if part of a consolidated group, then be shown thereon as a separate member of such group; allocate and charge fairly and reasonably any common employee or overhead shared with affiliates; and transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements. The Borrower shall not commingle its assets or funds with those of any other person.

(b) Authority. The Borrower has full power and authority to (i) execute and deliver the Borrower Documents and Mortgage Loan Documents to which it is a party and (ii) incur the obligations provided for herein and therein, all of which have been duly authorized by all proper and necessary corporate action. All consents or approvals of any public authority which are required as a condition to the validity of this Agreement, the Tax Certificate, the Note, the Bond Purchase Agreement, and the Tax Regulatory Agreement have been obtained.

(c) Binding Agreements. The Borrower Documents and Mortgage Loan Documents to which it is a party have been properly executed and duly authorized by the Borrower and constitute valid and legally binding obligations of the Borrower, and are fully enforceable against the Borrower 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.

(d) Litigation. To the knowledge of Borrower, there is no litigation or proceeding pending or threatened against the Borrower or the Project before any court or administrative agency which, if determined adversely to the Borrower, will materially adversely affect the Borrower or the Project, or the authority of the Borrower to enter into or perform under the Borrower Documents and Mortgage Loan Documents to which it is a party.

(e) Conflicts; Defaults. There is (i) no provision of the Borrower's organizational documents or ordinances of the Borrower and no provision of any existing mortgage, indenture, contract or agreement binding on the Borrower or affecting any of the Borrower's property and (ii) to the Borrower's knowledge, no provision of law applicable to Borrower, as applicable, or order of court binding upon the Borrower or affecting any of the Borrower's property, in either case which would

conflict with or in any way prevent the execution, delivery, or performance of the terms of the Borrower Documents and Mortgage Loan Documents to which it is a party, or which would be in default or violated as a result of such execution, delivery or performance. The Borrower is not in material default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any material agreement or instrument to which it is a party.

(f) Title to Project. The Borrower has or will have on the Closing Date good and marketable fee interest in the land constituting the site of the Project and fee interest in the improvements comprising the Project free and clear of any liens or encumbrances, other than the Permitted Encumbrances. The Borrower possesses or will timely obtain and possess in due course and will at all times thereafter possess, all franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect of the foregoing, adequate for the conduct of its business substantially as now conducted or as it is intended to be conducted with respect to the Project, without known conflict with any rights of others.

(g) [Reserved].

(h) Events Affecting Tax Exemption. The Borrower has not taken or permitted to be taken any action that would impair the exclusion from gross income for federal income tax purposes of the interest payable on the Bonds, and the Borrower has never been advised that the interest is or will be subject to inclusion in gross income. As of the Closing Date, the Borrower is in compliance with all requirements contained in the Tax Certificate, and the representations of the Borrower set forth in the Tax Certificate pertaining to the Borrower and the Project is true and accurate in all material respects. Notwithstanding the above, if the Borrower becomes aware of any situation, event or condition which would result in the interest on the Bonds being included in gross income for federal income tax purposes, the Borrower shall promptly give written notice thereof to the Issuer and the Trustee.

(i) Compliance with Laws. The Project is of the type authorized and permitted by the Act and will, from the Closing Date forward, be operated in compliance with the provisions of the Act and the provisions of the Code applicable thereto. The Borrower will use due diligence to cause the Project to be operated in accordance with the Act and all other applicable laws, rulings, regulations and ordinances of the State and the departments, agencies and political subdivisions thereof. The Borrower has obtained or will cause to be timely obtained all requisite approvals of the State and of other federal and local governmental bodies required for the operation of the Project.

(j) No Material Misstatements. The representations and warranties of the Borrower contained in the Borrower Documents and Mortgage Loan Documents (including, without limitation, any information furnished by the Borrower in connection with the preparation of any materials related to the issuance or delivery of the Bonds on the Closing Date), contain no material misstatement of fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. The representations and warranties of the Borrower and the statements, information and descriptions contained

in the Official Statement (excluding the information under the captions "THE ISSUER," "THE BONDS," "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS," "TAX MATTERS," "UNDERWRITING," "RATING," "CERTAIN LEGAL MATTERS," "ABSENCE OF LITIGATION – The Issuer," "THE TRUSTEE," and the information in each of Appendices A, B, C, D and F) and in the Borrower's closing certificates, as of the Closing Date, are true, correct and complete in all material respects, do not contain any untrue statement or misleading statement of material fact made by the Borrower or its affiliates, and do not omit to state a material fact necessary to make the certifications, representations, warranties, statements, information and descriptions contained therein, in light of the circumstances under which they were made, not misleading. The estimates and assumptions contained in this Agreement and in any certificate of the Borrower delivered as of the Closing Date are reasonable and based on the most accurate information available to the Borrower.

(k) Interest of Member or Agent of Issuer. To the knowledge of the Borrower, no member or agent of the Issuer has been or is in any manner interested, directly or indirectly, in that person's own name or in the name of any other persons, in the loan of the bond proceeds, the Bonds, the Documents, the Borrower or the Project, in any contract for property or materials to be furnished or used in connection with the Project, or in any aspect of the transactions contemplated by the Documents.

(l) Arbitrage Bonds. No money on deposit or to be deposited in any fund or account in connection with the Bonds, whether or not such money was or is to be derived from other sources, has been or will be used by or under the direction of the Borrower in any manner which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

(m)Tax Returns. The Borrower has filed or caused to be filed, or will timely file or caused to be filed, all required federal, state and local tax returns and has paid all taxes as shown on such returns as such taxes have become due. No claims have been assessed and are unpaid with respect to such taxes.

(n) No Reliance on Issuer. 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 for any guidance or expertise in analyzing the financial or other consequences of such financing transactions or otherwise relied on the Issuer in any manner except to issue the Bonds.

(o) Fees. The Borrower shall pay all fees, including the Issuer Fees and Expenses, as provided under the Note and in this Agreement.

(p) Place of Business of Borrower. The Borrower has a place of business in the State.

(q) Governmental Requirements. To the Borrower's knowledge, other than as disclosed in the environmental reports provided by Borrower to Issuer, no violation of any Governmental Requirement exists with respect to the Project, the Borrower, or any other asset of the Borrower, the Project conforms in all material respects with all applicable zoning, planning, building and environmental laws, ordinances and regulations of Governmental Authorities having jurisdiction over the Project, all necessary utilities are available to the Project, and the Borrower has obtained or will obtain all requisite zoning approvals necessary with respect to the Project.

(r) Condemnation. No condemnation, eminent domain or similar proceeding is pending, or to the knowledge of the Borrower, threatened, with respect to the Project or any portion thereof.

(s) Governmental Approvals. The Borrower has obtained, or will obtain and has maintained as currently in full force and effect, or will be in full force and effect, all consents, and permits, licenses, accreditations, certifications and other approvals (governmental or otherwise) that:

(i) would constitute a condition precedent to, or the absence of which would materially adversely affect, the enforceability of and the performance by the Borrower of its obligations hereunder; and

(ii) are necessary for the acquisition, construction, financing and operation of the Project.

Section 2.03 ***Additional Representations, Warranties and Undertakings of the Borrower.*** The Borrower makes the following additional representations as the basis for their covenants and agreements herein:

(a) The execution and delivery of the Borrower Documents and Mortgage Loan Documents to which it is a party, and the consummation of the transactions herein and therein contemplated, including the application of the proceeds of the Bonds as so contemplated, will not conflict with, or constitute a breach of, or default by it under its formation and governance documents, or any statute, indenture, mortgage, deed of trust, lease, note, loan agreement or other agreement or instrument to which it is a party or by which it or its properties are bound, and will not constitute a violation of any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties. Additionally, the Borrower is not in breach, default or violation of any applicable statute, indenture, mortgage, deed of trust, note, loan agreement or other agreement or instrument which would allow the obligee or obligees thereof to take any action which would preclude performance under the Borrower Documents by the Borrower.

(b) To its knowledge, there are no actions, suits or proceedings of any type whatsoever pending or threatened against or affecting it or its assets, properties or operations which, if determined adversely to it or its interests, could have a material adverse effect upon its financial condition, assets, properties or operations and it is not in default with respect to any order or decree of any court or any order, regulation or

decree of any federal, state, municipal or governmental agency, which default would materially and adversely affect its financial condition, assets, properties or operations, or the completion of the construction of the Project.

(c) Neither any information, exhibit or report furnished to the Issuer by the Borrower in connection with the negotiation of the Borrower Documents nor any of the foregoing representations contains any untrue statement of a material fact made by the Borrower or its affiliates, or omits to state a material fact necessary to make the statements of Borrower or its affiliates therein, in light of the circumstances under which they were made, not misleading.

(d) The Borrower shall pay all fees, costs and expenses required to be paid by the Borrower under the terms of this Agreement.

All representations of the Borrower contained herein and in any certificate or other instrument delivered by the Borrower pursuant to the Borrower Documents or in connection with the transaction contemplated thereby, shall survive the execution and delivery thereof and the issuance, sale and delivery of the Bonds as representations of facts existing as of the date of execution and delivery of the instrument containing such representation.

Section 2.04 ***Tax-Exempt Status of the Bonds.*** The Borrower hereby represents, warrants and agrees that the Tax Certificate executed and delivered by the Borrower concurrently with the issuance and delivery of the Bonds is true, accurate and complete in all material respects as of the date on which executed and delivered.

Section 2.05 ***Notice of Determination of Taxability.*** Promptly after the Borrower first becomes aware of any investigation relating to the tax status of the Bonds, or a Determination of Taxability, the Borrower shall give written notice thereof to the Issuer and the Trustee at the address of each party listed in Article I of the Indenture.

ARTICLE III
PLAN OF FINANCING

Section 3.01 ***Issuance of Bonds; Application of Proceeds.*** To provide funds to make the Loan for purposes of assisting the Borrower in paying Costs of Project, the Issuer shall simultaneously with the execution and delivery hereof proceed with the issuance and delivery of the Bonds to the Underwriter upon receipt by the Trustee of the items listed in Section 2.05 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. As evidenced by the Borrower's executed Consent and Agreement of Borrower, the Borrower has approved 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 3.03 hereof, the proceeds of the Bonds deposited in the Project Fund shall constitute a part of the Revenues assigned by the Issuer to the Trustee as security for the payment of the Bond Debt 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 fund the Loan shall be deemed fully discharged, and the principal amount of the Bonds shall be deemed fully advanced to the Borrower under the Note, upon the deposit of the proceeds of the Bonds with the Trustee. The Loan shall be evidenced by the Note as assigned by the Issuer and made payable to the Trustee.

Section 3.03 ***Disbursements from the Project Fund.*** In the Indenture, the Issuer has authorized and directed the Trustee to make disbursements from the Project Fund to pay Costs of the Project upon satisfaction of the requirements of the Indenture. The Trustee is directed in the Indenture to make disbursements from the Project Fund as provided in the Indenture, and pursuant to the receipt of a Requisition in substantially the form attached to the Indenture as Appendix B. Proceeds of the Bonds shall not be used to pay for costs to acquire, construct or equip Unit 1 and Unit 3 of the Humboldt Elementary Condominiums.

The Borrower's right to request disbursements from the Project Fund is limited to the principal amount of the Loan and conditioned upon the deposit of Eligible Funds into the Collateral Fund as set forth in the Indenture, the Escrow Agreement and the applicable Mortgage Loan Documents.

Section 3.04 ***Furnishing Documents to the Trustee.*** The Borrower agrees to cause Requisitions to be delivered to the Trustee as may be necessary to effect payments out of the Project Fund in accordance with Section 3.03 hereof.

Section 3.05 ***Construction, Installation and Equipment.*** The Borrower (a) has acquired the land, and shall construct and equip 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 construction, installation and equipment from funds made available therefor in accordance with this Agreement or otherwise, except to the extent being contested in good faith, and (c) shall ask, 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 construction and equipping 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 is 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, or cause its general contractor to compensate, all workers employed in the construction and equipping of the Project as required by law.

Section 3.06 ***Plans and Specifications.*** The Plans and Specifications have been or shall be filed with the Issuer and the Trustee. The Borrower may revise the Plans and Specifications from time to time, provided that no revision shall be made that would change the purpose of the Project to

other than purposes permitted by the Act, the City of Chicago Regulatory Agreement and the Tax Regulatory Agreement; and provided further that no material revision of the Plans and Specifications shall be made unless the Borrower has first delivered to the Issuer and the Trustee a narrative description of the proposed revision accompanied by a certificate of the Borrower Representative certifying the change in Costs of the Project resulting from the revision and that the moneys then on deposit in the Project Fund together with other identified available moneys will be sufficient to pay in full the Costs of the Project including the change in Costs of the Project resulting from such revision.

The sources and uses contemplated by the plan of financing for the Project are set forth in Exhibit D hereto, and at or prior to the execution and delivery of this Agreement, the Borrower shall provide to the Issuer evidence acceptable to the Issuer, in its sole discretion, of the availability of all financing contemplated by the plan of financing for the Project including, without limitation (and without regard to whether the immediate availability of such financing is a condition to undertaking the Project), the anticipated equity portion of the financing and all other public and private financing and any interim or bridge financing to be provided in anticipation of the closing of any of the foregoing aspects of the financing therefor. Any material changes in the plan of financing or to any information contained in Exhibit D shall be communicated promptly to the Issuer. Copies of all documents evidencing that financing, and the security therefor, all in form reasonably acceptable to the Issuer, shall have been provided to the Issuer.

Section 3.07 ***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 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), (b), and (d) of the Completion Certificate.

Section 3.08 ***Borrower Required to Pay in the Event Project Fund Is Insufficient.*** In the event the moneys in the Project Fund are not sufficient to pay the Costs of the Project in full, the Borrower agrees to complete the Project and to pay that portion of the Costs of the Project in excess of the moneys available therefore in the Project Fund. The Issuer does not make any warranty, either express or implied, that the moneys paid into the Project Fund and available for payment of the Costs of the Project will be sufficient to pay all of the Costs of the Project. The Borrower agrees that if after exhaustion of the moneys in the Project Fund, the Borrower should pay any portion of the Costs of the Project pursuant to the provisions of this Section, the Borrower shall not be entitled to any reimbursement therefor from the Issuer, the Trustee or the Holders of any of the Bonds, nor shall the Borrower be entitled to any diminution of the amounts payable under this Agreement.

Section 3.09 ***Special Arbitrage Certifications.*** The Borrower and Issuer each covenants (i) not to take any action or fail to take any action (required of the Borrower or the Issuer, respectively, under the Documents) which would cause the interest on any of the Bonds to be or become includable in the gross income of the Holders for federal income tax purposes and (ii) not to cause or direct any moneys on deposit in any fund or account to be used in a manner that would cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code. The Borrower certifies and covenants to and for the benefit of the Issuer and the Holders of the Bonds that so long as there are any Bonds Outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether such moneys were derived from the proceeds of the sale of

the Bonds or from any other sources, will not be used in a manner that will cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 3.10 ***Rebate Calculations and Payments.*** Within 60 days after the end of each Bond Year and within 60 days after payment in full of the Bonds, if necessary, the Borrower shall cause the Rebate Analyst to calculate the Rebate Amount as of the end of that Bond Year or the date of such payment and the Rebate Analyst shall notify the Trustee, the Borrower and the Investor Member of that amount in writing. If the amount then on deposit in the Rebate Fund created under the Indenture is less than the Rebate Amount (taking into account the amount or amounts, if any, previously paid to the United States), the Borrower shall, within thirty (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 Rebate Amount. 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 Agreement. 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.

Section 3.11 ***Rebate Analyst.*** In accordance with Section 3.10 hereof, the Rebate Analyst shall perform any calculations required under Section 4.06 of the Indenture at the sole expense of the Borrower. The Borrower shall appoint a Rebate Analyst reasonably acceptable to City whenever any such calculation is required, the expense of which shall be borne by the Borrower, and the Borrower shall give prompt notice in writing to the Trustee of such appointment. 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 notwithstanding any other provision of this Agreement until the requirements for payment of any Rebate Amount has been fully satisfied.

ARTICLE IV
LOAN PAYMENTS; ADDITIONAL PAYMENTS AND OBLIGATIONS

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, Loan Payments, equal to the amount necessary to pay interest on and principal of the Bonds due on the next 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 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 transferred thereto from the Collateral Fund or the Project Fund for the payment of the Bond Debt Service Charges on that date.

To secure the Borrower's performance of its obligations under this Agreement, the Borrower shall execute and deliver, concurrently with the issuance and delivery of the Bonds, the Note, the City of Chicago Regulatory Agreement and the Tax Regulatory Agreement.

The Note shall secure equally and ratably all Outstanding Bonds, except that, so long as no Event of Default has occurred and is subsisting hereunder, payments by the Borrower on the Note shall be used by the Trustee to make a like payment of the Bond Debt Service Charges and shall constitute Loan Payments.

Upon payment in full, in accordance with the Indenture, of the Bond Debt 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 Agreement or the Note, all payments on the Note shall be in the full amount required thereunder.

Section 4.02 ***Additional Payments.*** The Borrower shall pay as Additional Payments hereunder the following:

(a) All Extension Payments and other sums required under Section 3.03 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.

(b) To the Trustee, the Ordinary Trustee Fees and Expenses to the extent that the funds available in the Expense Fund for the payment thereof are not sufficient and available therefor.

(c) 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 Fees and Expenses.

(d) 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.

(e) 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 4.06 of the Indenture and the Tax Regulatory Agreement to the extent that the funds available under the Indenture for the payment thereof are not sufficient and available 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 Regulatory Agreement

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 Regulatory Agreement.

(f) To the Dissemination Agent, the Dissemination Agent Fee to the extent the funds available in the Expense Fund are not sufficient and available therefore, as well as any other costs and expenses in order to provide for compliance with the terms of the Continuing Disclosure Agreement.

(g) To the Remarketing Agent, the Remarketing Agent's Fee and any Remarketing Expenses.

In the event the Borrower is in default under any provision of any of the Borrower Documents, the Borrower shall be liable to, and upon demand shall pay to, the Issuer and the Trustee all reasonable fees and disbursements of such persons and their agents (including 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 with the Trustee the Expense Fund Deposit and the Costs of Issuance Deposit 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 4.07 and 4.09, 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 until the amount due shall have been fully paid.

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 obligations of the Borrower under this Section shall survive the termination of this Agreement and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents, including the Tax Regulatory Agreement.

Section 4.03 ***Obligations of the Borrower Unconditional.*** The obligations of the Borrower to make the Loan Payments, Additional Payments and any other payments required under this 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 (i) will not suspend or discontinue, or permit the

suspension or discontinuance of, any payments provided for under this Agreement, (ii) will perform and observe all of its other agreements contained in this Agreement and (iii) will not terminate this 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 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 4.04 ***Remarketing of Bonds.*** The Borrower is hereby granted the right to (i) request a remarketing of the Bonds in the manner and to the extent set forth in Section 3.03 of the Indenture and (ii) with the written consent of the Remarketing Agent (which consent shall not be unreasonably withheld), designate the length of the Remarketing Period and the related Mandatory Tender Date in the manner and to the extent set forth in Sections 3.01 and 3.03 of the Indenture. Notice of any such Remarketing Period and the related Mandatory Tender Date also shall be delivered to the Issuer, the Investor Member, the Mortgage Lenders and the Trustee not later than fifteen (15) days prior to the Mandatory Tender Date.

Section 4.05 ***Mortgage Loans to Borrower.*** Contemporaneously with the issuance of the Bonds, the Borrower shall obtain the Mortgage Loans from the Mortgage Lenders.

The Borrower shall cause each Mortgage Lender, from time to time and in accordance with the Escrow Agreement and Mortgage Loan Documents, to deliver Eligible Funds to the Trustee for deposit into the Collateral Fund to enable the Trustee to disburse an equal amount of Bond proceeds from the Project Fund as approved by the Mortgage Lenders pursuant to a completed and fully executed Requisitions, in substantially the form attached to the Indenture as Appendix B.

Section 4.06 ***Assignment of Agreement and Revenues; Trustee is Third Party Beneficiary.***

To secure the payment of the Bond Debt Service Charges, the Issuer shall assign to the Trustee, by the Indenture, its rights under and interest in this Agreement (except for the Reserved Rights of the Issuer). The Borrower hereby agrees and consents to those assignments. The Issuer shall not attempt to further assign, transfer or convey its interest in the Revenues or this Agreement or create any pledge or lien of any form or nature with respect to the Revenues, Loan Payments or Collateral Payments hereunder.

The Trustee shall be a third-party beneficiary to this Agreement.

ARTICLE V
SPECIAL COVENANTS

Section 5.01 ***No Warranty of Condition or Suitability by Issuer.*** THE ISSUER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY AS TO THE PROJECT OR THE CONDITION THEREOF, OR THAT THE PROJECT WILL BE SUITABLE FOR THE PURPOSES OR NEEDS OF THE BORROWER. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED,

AND SPECIFICALLY DISCLAIMS ANY WARRANTY THAT THE BORROWER WILL HAVE QUIET AND PEACEFUL POSSESSION OF THE PROJECT. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY WITH RESPECT TO THE MERCHANTABILITY, CONDITION OR WORKMANSHIP OF ANY PART OF THE PROJECT OR THEIR SUITABILITY FOR THE BORROWER'S PURPOSES.

Section 5.02 ***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 construction and equipping thereof at all reasonable times with prior notice to Borrower of at least five (5) days prior to such inspection. The Borrower acknowledges that the Issuer has the right to monitor the construction and equipping of the Project. The Issuer, the Trustee and their duly authorized agents shall also be permitted, at all reasonable times with prior notice to Borrower of at least five (5) days, 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 5.03 ***Further Assurances and Corrective Instruments.*** The Borrower agrees that it 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 Agreement.

Section 5.04 ***Issuer and Borrower Representatives.*** Whenever under the provisions of this 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 a duly authorized representative of the Issuer and for the Borrower by a Borrower Representative. The Trustee shall be authorized to act on any such approval or request pursuant to the Indenture.

Section 5.05 ***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 5.06 ***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, the Borrower shall promptly upon receipt remit all such insurance proceeds or condemnation awards to the Mortgage Lenders to the extent required by the Mortgage Loan Documents and Escrow Agreement. Such proceeds shall be used to either reduce the indebtedness evidenced by the Mortgage Loan Documents or to repair or restore the loss caused to the Project pursuant to the terms and conditions of the Mortgage Loan Documents and the Escrow Agreement.

Section 5.07 ***Borrower's Obligations Upon Tender of Bonds.*** If any tendered Bond is not remarketed on any Mandatory Tender Date and a sufficient amount is not available in the Collateral Fund, the Negative Arbitrage Account of the Bond Fund, or the Project Fund as provided in Section 3.01(e) of the Indenture for the purpose of paying the purchase price of such Bond, the Borrower will cause to be paid to the Trustee by the applicable times provided in the Indenture, an

amount equal to the amount by which the principal amount of all Bonds tendered and not remarketed, together with interest accrued to the Mandatory Tender Date, exceeds the amount otherwise available pursuant to Section 3.01(e) of the Indenture.

Section 5.08 ***Option to Terminate.***

The Borrower shall have the option to cancel or terminate this Agreement at any time when (a) the Indenture shall have been released in accordance with its provisions, (b) sufficient money or security acceptable to the Issuer and the Trustee are on deposit with the Trustee or the Issuer, or both, to meet all Loan Payments due or to become due through the date on which the last of the Bonds is then scheduled to be retired or redeemed and (c) the Construction Loan shall be concurrently repaid in full. Such option shall be exercised by the Borrower, with approval of the Investor Member (not to be unreasonably withheld, conditioned or delayed), giving the Issuer and the Trustee five (5) days' notice in writing of such cancellation or termination and such cancellation or termination shall become effective at the end of such notice period. The provisions of this Section shall not be deemed to permit a prepayment of the Note other than in accordance with its terms.

Section 5.09 ***Tax Covenants.*** The Borrower, for the benefit of the Issuer and each Holder, represents that it has taken and caused to be taken, and covenants that it will take and cause to be taken, all actions that may be required of it, alone or in conjunction with the Issuer, to maintain the Federal Tax Status of the Bonds. The Borrower represents that it has not taken or permitted to be taken on its behalf, and covenants that it will not take or permit to be taken on its behalf, any actions that would adversely affect such Federal Tax Status. The Borrower agrees that it will not make any changes in the Project which will result in a violation of the limitation of the maturity of the Bonds under Section 147(b) of the Code.

If the Borrower becomes aware of any situation, event or condition which would adversely affect the Federal Tax Status of the Bonds, the Borrower shall promptly give written notice thereof to the Issuer and the Trustee.

The Issuer covenants that it will take, or require to be taken, all actions that may be required of the Issuer to maintain the Federal Tax Status of the Bonds. It will not take or authorize to be taken any actions that would adversely affect such Federal Tax Status under the Code.

The Borrower and the Issuer have entered into the Tax Regulatory Agreement for purposes of assuring that the Federal Tax Status of the Bonds will be maintained.

Section 5.10 ***[Reserved]. Other Indebtedness.*** So long as no Event of Default or Default hereunder shall have occurred and be continuing, the Borrower shall be permitted to incur any indebtedness for any Costs of the Project or other obligation or payment due under this Agreement, the Indenture or the CITY OF CHICAGO Regulatory Agreement and the Tax Regulatory Agreement.

Section 5.12 ***Nature of Business.*** The Borrower will not change the general character of its business as conducted at the date hereof, or engage in any type of business not reasonably related to its business as normally conducted.

Section 5.13 ***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. Notwithstanding any other provision of this Agreement or the Indenture, failure of the Borrower to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default hereunder or under the Indenture. The Borrower will provide to the Trustee and the Issuer copies of the annual financial statements of the Project and notices of material events provided pursuant to the Continuing Disclosure Agreement.

ARTICLE VI
RESTRICTION ON TRANSFER; ASSIGNMENT, SELLING, LEASING; INDEMNIFICATION

Section 6.01 ***Restriction on Transfer; Removal of Managing Member.*** Except for Permitted Encumbrances and except as contemplated by the Mortgage Loan Documents and as otherwise provided for herein, the Borrower will not, directly or indirectly, by operation of law or otherwise, sell, assign, grant a deed of trust, pledge, hypothecate, transfer or otherwise dispose of the Project or any interest in the Project, and will not encumber, alienate, hypothecate, grant a security interest in or grant any other ownership or control interest whatsoever in the Project, in the leases or in the rents, issues and profits therefrom.

(b) Except for collateral pledges to lenders, no interest in the Borrower may be sold, conveyed, transferred, assigned, pledged or otherwise transferred, in whole or in part, directly or indirectly, by operation of law or otherwise other than the transfer of membership interests as described hereafter in subsection 6.01(c).

(c) Notwithstanding anything to the contrary contained herein or in any other Borrower Document (other than Section 5.09 hereof) but subject to any applicable provisions of the Mortgage Loan Documents and Section 5.09 hereof, the following shall be permitted and shall not require the prior written approval of Issuer or the Trustee: (a) the transfer by the Investor Member of its interest in the Borrower in accordance with the terms of the Operating Agreement, which Operating Agreement has been approved by the Issuer), (b) the removal of the Managing Member in accordance with the Operating Agreement and the replacement thereof in accordance with the Operating Agreement, (c) the transfer of ownership interests in the Investor Member, (d) upon the expiration of the tax credit compliance period, the transfer of the interests of the Investor Member in the Borrower to the Managing Member or any of its Affiliates, (e) the pledge and collateral assignment by the Managing Member of its ownership interests in the Borrower to the Construction Lender as security for the Construction Loan, (f) the admission of the Investor Member to the Borrower as partners therein pursuant to the Operating Agreement, (f) any amendment to the Operating Agreement, the Borrower Documents or the Mortgage Loan Documents to memorialize the transfers or removals described above and (g) any removal of the Managing Member and replacement thereof in accordance with the Mortgage Loan Documents.

(d) The Borrower will not become a party to any merger or consolidation or agree to effect any asset acquisition or stock acquisition.

(e) The Borrower will not convert the ownership of the Project into condominium or cooperative housing corporation form of ownership other than (i) a limited equity cooperative that is a qualified cooperative housing corporation as defined in Section 143(k)(9) of the Code, and (ii) the recording of the Condo Declaration and the creation thereby of Unit 2 of the Humboldt Elementary Condominiums, which will be comprised of 75 residential units, all of which is a qualified residential rental property for purposes of Section 142(d) of the Code.

(f) The Borrower will not seek the dissolution or winding up, in whole or in part, of the Borrower or voluntarily file, or consent to the filing of, a petition for bankruptcy, reorganization, or assignment for the benefit of creditors or similar proceedings.

(g) The Borrower will not enter into any arrangement, directly or indirectly, whereby the Borrower shall sell or transfer any property owned by it in order then or thereafter to lease such property or lease other property that the Borrower intends to use for substantially the same purpose as the property being sold or transferred without the prior written consent of the Issuer in its sole and absolute discretion.

(h) The Borrower will not take any action that would adversely affect the exclusion of interest on the Bonds from gross income, for purposes of federal income taxation nor omit or fail to take any action required to maintain the exclusion of interest on the Bonds from gross income, for purposes of federal income taxation.

(i) This Agreement may not be assigned, sold, transferred or otherwise disposed of by the Borrower without the prior written consent of the Issuer, subject to each of the following conditions:

(i) No such assignment will relieve the Borrower from primary liability for any of its obligations hereunder (unless the Issuer agrees in writing to release the Borrower) and in the event of any such assignment, the Borrower will continue to remain primarily liable for payment of its obligations hereunder and for performance and observance of the other covenants and agreements on its part herein provided.

(ii) No such assignment will, in the opinion of Bond Counsel (all such expenses related to such opinion shall be paid by the Borrower), impair the excludability of interest on the Bonds from gross income for purposes of federal income taxation.

(iii) The assignee will assume in writing the obligations of the Borrower hereunder to the extent of the interest assigned in a form acceptable to the Issuer (the "Assumption Agreement").

(iv) Prior to any such assignment, the Borrower will, furnish or cause to be furnished to the Issuer and the Trustee an executed original of the Assumption Agreement.

(j) 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 is other than the Borrower, it assumes in writing all of the obligations of the Borrower under the Borrower Documents and Mortgage Loan Documents and it has a net worth equal to or greater than that of the Borrower immediately prior

to such consolidation, merger, sale or transfer. 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. No sale, assignment or transfer of title to the Project, except as may be otherwise required by a Mortgage Lender, shall be made unless (a) the Mortgage Lenders each 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 and Mortgage Loan Documents, *provided* that such assumption may contain an exculpation of the assignee from personal liability with respect to any obligation hereunder, except the Borrower's obligation to indemnify the Issuer and the Trustee and reimburse the Issuer and the Trustee for the fees and expenses of the Issuer and the Trustee, and (c) no Event of Default as certified in writing to the Issuer and the Trustee by the Borrower shall have occurred and be continuing under the Indenture or this Agreement. The Issuer shall consent to any such assignment or transfer if (i) each Mortgage Lender notifies it in writing that the aforesaid condition (a) is satisfied, (ii) the Issuer and the Trustee receives an Opinion of Bond Counsel 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 an assignee 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 to pay or reimburse the fees and expenses of the Issuer and the Trustee and to indemnify the Trustee and the Issuer without the express written consent of the Trustee and the Issuer, as applicable, which consent shall not be unreasonably withheld. 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 and the CHA Right of First Refusal.

Section 6.02 ***Indemnification.*** Subject to the provisions of subsections (b) and (c) of this Section, the Borrower hereby agrees to pay, indemnify and hold harmless the Issuer and the Trustee, the commissioners, directors and officers of the Issuer, the Trustee and their respective employees, attorneys, agents, trustees and representatives (collectively, the "Indemnified Parties") from any and all losses, damages, costs, expenses and fees (including all reasonable attorneys' fees), causes of action, suits, allegations, claims, demands, judgments and liabilities of whatsoever nature or kind (including, but not limited to, any documentary stamp or transfer taxes due and payable in connection with the Loan, if any, litigation and court costs, amounts paid in settlement by or with the approval of the Borrower and amounts paid to discharge judgments) directly or indirectly resulting from or arising out of or relating to:

(i) the issuance, offering, sale, delivery or remarketing of the Bonds;

(ii) the design, construction, installation, operation, use, occupancy, maintenance, management or ownership of the Project by the Borrower and any predecessors in title;

(iii) the enforcement of (a) the City of Chicago Regulatory Agreement and the Tax Regulatory Agreement or (b) the provisions of the Documents and any other document executed by the Borrower in connection with issuance of the Bonds and the making of the Loan and (c) the obligations of the Borrower imposed hereby or thereby;

(iv) any untruthful, misleading or inaccurate information supplied by the Borrower relating to the Project, the Borrower, the project manager or to the terms of financing relating to the Project;

(v) any injury to or death of any person or damage to property in or upon the Project or growing out of or connected with the operation, use, non-use, maintenance, construction, installation, condition or occupancy of the Project or any part thereof and by any predecessors in title, including any and all acts or operations relating to any construction or repair performed by the Borrower and by any predecessors in title in connection with the Project, other than that caused by any gross negligence or willful act of the Issuer or anyone acting on its behalf;

(vi) any violation, breach or alleged breach of any agreement, covenant, representation, warranty or condition of this Agreement (except in the case of a breach alleged by the Issuer or the Trustee and such alleged breach is not found by a court of competent jurisdiction), except by the Issuer or the Trustee;

(vii) any Determination of Taxability with respect to the Bonds, including the fees and expenses of the Issuer and its counsel in responding to any inquiry or audit by the Internal Revenue Service or resulting litigation or settlement in connection therewith;

(viii) the deposit, storage, disposal, burial, dumping, injecting, spilling, leaking, or other placement or release in, on or from the Project of Hazardous Materials or the violation or alleged violation of any Hazardous Materials Law in connection with the Project or on the land on which the Project is located; and

(ix) any and all other losses, costs, damages, expenses and liabilities of whatsoever nature or kind (including, but not limited to, any documentary stamp or transfer taxes due and payable in connection with the Loan, if any, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement by or with the approval of the Borrower and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, or related to the issuance, offering, sale or delivery of the Bonds; and

(x) any and all losses, claims, damages, liabilities or expenses whatsoever caused by any untrue or misleading statement, or alleged untrue or misleading statement, of a material fact contained in any offering or disclosure document or other offering materials relating to the sale or remarketing of the Bonds (collectively, "Disclosure Statement") or the omission or alleged omission of any material fact of any Disclosure Statement, necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the Borrower shall have no indemnification obligation with respect to any statement or omission for which the indemnified party is responsible.

(xi) the performance by the Trustee of its duties under the Indenture and any Document.

(b) Notwithstanding the foregoing, the Trustee shall not be indemnified hereunder for any claims or damages arising from its own grossly negligent acts or omissions or from any willful misconduct by the Trustee with respect to the provisions of the Indenture.

(c) After receipt by the Indemnified Persons of notice (notice to the Indemnified Persons being service with respect to the filing of any legal action, receipt of any claim in writing or similar form of actual notice) of any claim as to which they assert a right to indemnification, the Indemnified Persons will notify the Borrower of such claim. The Indemnified Persons will provide notice to the Borrower promptly, but in no event later than fifteen (15) Business Days following their receipt of a filing relating to a legal action or thirty (30) days following their receipt of any other claim.

(d) The provisions of this Section shall be, insofar as they relate sólely to the Issuer, in addition to and not limited by the provisions of Section 8.05 hereof.

(e) The indemnifications set forth herein shall survive the termination of this Agreement and/or the resignation or removal of the Trustee.

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 ***Defaults Defined.*** The following shall be "Defaults" under this Agreement and the term "Default" shall mean, whenever it is used in this Agreement, any one or more of the following events:

(a) Failure by the Borrower to pay any amount required to be paid under Section 4.01 or 4.02 hereof when due.

(b) Failure by the Borrower to observe and perform any covenant, condition or agreement on its part to be observed or performed herein other than as referred to in subsection (a) of this Section or failure by the Borrower to observe and perform any covenant, condition or agreement on its part to be observed or performed in any other Borrower Document, for a period of sixty (60) days after written notice, specifying such failure and requesting that it be remedied, will have been given to the Borrower, the Mortgage Lenders and the Investor Member by the Issuer or the Trustee; *provided*, with respect to any such failure covered by this subsection (b), no Event of Default will be deemed to have occurred so long as a course of action adequate to remedy such failure will have been commenced within such 60-day period and will thereafter be diligently prosecuted to completion and the failure will be remedied thereby within 180 days from the provision of such notice.

(c) The dissolution or liquidation of the Borrower, or the voluntary initiation by the Borrower of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Borrower of any such proceeding which shall remain undismissed for ninety (90) days, or failure by the Borrower to promptly have discharged any execution, garnishment or attachment of such consequence as would impair the ability of the Borrower to carry on its operations at the Project, or assignment by the Borrower for the benefit of creditors, or the entry by the Borrower into an agreement of composition with its creditors or the failure generally by the Borrower to pay its debts as they become due.

(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 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) The occurrence of an "Event of Default" under the Indenture (other than under Section 9.01(d) of the Indenture) or any "event of default" beyond any applicable notice or cure period under the CITY OF CHICAGO Regulatory Agreement and the Tax Regulatory Agreement.

The provisions of subsection (b) of this Section are subject to the following limitation: if by reason of *force majeure* it is impossible for the Borrower in whole or in part, despite its commercially reasonable efforts, to carry out any of its agreements contained herein (other than its obligations contained in Article IV hereof), the Borrower shall not be deemed in Default under Section 7.01(b) hereof during the continuance of such inability. Such *force majeure* event does not affect any obligations of the Borrower other than the timing of performance of such obligations. The term "*force majeure*" as used herein shall mean, without limitation, the following: acts of God; strikes or other industrial disturbances; acts of public enemies; epidemics; pandemics; orders or restraints of any kind of the government of the United States of America or of the State or of any of their departments, agencies or officials, or of any civil or military authority; insurrections; riots; terrorism; landslides; earthquakes; fires; storms; droughts; floods; explosions; and events not reasonably within the control of the Borrower. The Borrower agrees, however, to use commercially reasonable efforts to remedy with all reasonable dispatch the cause or causes preventing the Borrower from carrying out its agreement. The settlement of strikes and other industrial disturbances shall be entirely within the discretion of the Borrower and the Borrower shall not be required to settle strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the Borrower unfavorable to the Borrower.

[For avoidance of doubt, a default or event of default of the 9% Borrower arising under or in connection with its plan of finance for Unit 1 of the Humboldt Elementary Condominiums shall not be a Default or Event of Default of this Loan Agreement or any of the other Borrower Documents or the Issuer Documents. To the extent that the Issuer is a funder in the 9% Borrower's plan of finance for Unit 1 of the Humboldt Elementary Condominiums, the Issuer acknowledges and agrees that a Default or Event of Default under this Loan Agreement, any of the other Borrower Documents or the Issuer Documents shall not be considered a default or event of default of any financing provided by the Issuer to the 9% Borrower.]

Section 7.02 ***Remedies on Default.*** Whenever any Default referred to in Section 7.01 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 fails to 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 all Loan Payments and all other amounts due hereunder and under the Note 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 Agreement, the Note, the CITY OF CHICAGO Regulatory Agreement and the Tax Regulatory Agreement or any other Document in the event of default thereunder.

Any amounts 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.

Section 7.03 ***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 Agreement, the CITY OF CHICAGO Regulatory Agreement and the Tax Regulatory Agreement or the Note, or now or hereafter existing at law or in equity or by statute. 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 by law or for which express provision is made 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 of the Bonds, 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 7.04 ***Agreement to Pay Attorneys' Fees and Expenses.*** In the event the Borrower should cause an Event of Default to occur under any of the provisions of this Agreement or under the Note, and the Issuer and/or the Trustee should employ attorneys or incur other expenses for the collection of payments required hereunder or under the Note, or the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained herein or in the Note, the Borrower agrees that it will on demand therefor pay to the Issuer and the Trustee, as the case may be, the fees and expenses of such attorneys and such other expenses so incurred by the Issuer and/or the Trustee. This Section 7.04 will continue in full force and effect notwithstanding the full payment of the obligations under the Agreement or the termination of this Agreement for any reason.

Section 7.05 ***No Additional Waiver Implied by One Waiver.*** In the event any agreement contained in this 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 7.06 ***Right to Cure.*** Notwithstanding anything herein to the contrary, 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 and, as a result a Default or Event of Default occurs or may occur, the Investor Member and Mortgage Lenders shall have the right, but not the obligation, to elect to cure such Default to the extent the Borrower is provided a cure right for the same, and is otherwise subject to the same terms and conditions and within the same period provided to the Borrower.

ARTICLE VIII
MISCELLANEOUS

Section 8.01 ***Term of Agreement.*** Subject to Sections 2.12(b) and 11.07 of the Indenture, this 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 all representations and certificates of the Borrower as to matters affecting the tax-exempt status of the Bonds, and the provisions of Sections 3.10, 4.02, 6.02 and 7.04 hereof shall survive termination of this Agreement.

Section 8.02 ***Notices.*** All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, addressed each party's Notice Address. A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer or the Borrower shall also be given to the Trustee. The Issuer, the Borrower, the Investor Member and the Trustee may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

With regard to copies of all notices which are sent to the Borrower under the terms of the this Agreement or the Indenture, the Issuer and the Trustee shall send a courtesy copy to the Investor Member and Mortgage Lenders at its respective Notice Address set forth in the Indenture, *provided, however*, that any failure to give a duplicate copy of any such communication shall not invalidate any Notice given hereunder.

Section 8.03 ***Extent of Covenants of the Issuer; No Personal Liability.*** All covenants, obligations and agreements of the Issuer contained in this Agreement and the Indenture shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the Issuer or the Board in other than his official capacity, and neither the members of the Board nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, obligations or agreements of the Issuer contained in this Agreement or in the Indenture.

Section 8.04 ***Limited Liability of the Issuer.*** All obligations of the Issuer incurred under the Indenture or in connection with the issuance of the Bonds shall be limited obligations of the Issuer, payable solely and only from Bond proceeds, revenues and other amounts derived by the Issuer from the Trust Estate. The Bonds shall be payable solely from the revenues and other funds and property pledged under the Indenture for the payment of the Bonds, and no Owner or Owners of any of the Bonds shall ever have the right to compel any exercise of the taxing power of the State or any political subdivision or other public body thereof, nor to enforce the payment thereof against any property of the State or any such political subdivision or other public body, including the Issuer except as provided in the Indenture.

No elected official, commissioner, officer, agent, director, employee or attorney of the Issuer, including any person executing this Agreement, shall be liable personally hereunder for any reason relating to the issuance of the Bonds. No recourse shall be had for the payment of the principal of or the interest on the Bonds, or for any claim based therein, or otherwise in respect

thereof, or based on or in respect of this Agreement or any amendment hereto, against any member, commissioner, officer, employee, director, agent or attorney, as such, 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 of the Bonds, expressly waived and released.

It is expressly understood and agreed by the parties to this Agreement that:

(a) The Issuer may rely conclusively on the truth and accuracy of any certificate, opinion, notice or other instrument furnished to the Issuer by the Borrower, the Trustee or any Bondholder as to the existence of a fact or state of affairs required hereunder to be noticed by the Issuer.

(b) The Issuer shall not be under any obligation to perform any record keeping or to provide any legal service, it being understood that such services shall be performed or caused to be performed by the Trustee or the Borrower.

(c) None of the provisions of this Agreement shall require the Issuer to expend or risk its own funds (apart from the proceeds of Bonds issued under the Indenture) or otherwise endure financial liability in the performance of any of its duties or in the exercise of any of its rights under this Agreement, unless it shall first have been adequately indemnified to its satisfaction against the costs, expenses and liabilities which may be incurred thereby.

Section 8.05 ***Limited Liability of Borrower.*** Anything in this Agreement to the contrary notwithstanding, the monetary obligations of the Borrower contained in this Agreement (except for fees, payments and indemnification under Sections 3.10, 4.02, 6.02 and 7.04 hereof) shall be limited obligations payable solely from the income and assets of the Project and neither the Borrower nor any partner, 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 Agreement.

Section 8.06 ***Binding Effect.*** This Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Borrower, the Trustee, the Holders of Bonds and their respective successors and assigns.

Section 8.07 ***Severability.*** In the event any provision of this 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 8.08 ***Amounts Remaining in Funds.*** Subject to the provisions of Section 4.06 and 4.11 of the Indenture, it is agreed by the parties hereto that any amounts remaining in any account of the Bond Fund, the Project Fund, the Collateral Fund or any other fund (other than the Rebate Fund) created under the Indenture upon expiration or earlier termination of this Agreement, as provided in this Agreement, after payment in full of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Indenture) and the fees and expenses of the Trustee and the Issuer in accordance with the Indenture, shall belong to and be paid to the Borrower by the Trustee so long as those remaining amounts do not constitute Bond Proceeds. Notwithstanding the foregoing, if the Bonds are subject to mandatory redemption or acceleration

prior to the Maturity Date, then to the extent any moneys remain in the Project Fund, the Bond Fund or the Collateral Fund after there are no Bonds Outstanding and payment in full, or provision for payment, of the final Rebate Amount and any remaining fees or expenses or other amounts owed to the Issuer or Trustee, such moneys will be paid directly to the Construction Lender and applied first to the payment of the outstanding balance of the Construction Loan to the extent such funds are not proceeds of the Bonds or otherwise restricted funds.

Section 8.09 ***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 Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Trustee, and in accordance with the provisions of the Indenture, particularly Article XI of the Indenture.

Section 8.10 ***Execution in Counterparts.*** This Agreement may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute but one and the same instrument, and the words "executed," "signed," "signature," and words of like import as used above and elsewhere in the Agreement or in any other certificate, agreement, bond, note or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, any electronic sound, symbol or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) with respect to this Agreement shall be of the same legal effect, validity, enforceability and admissibility as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. The parties hereto also agree that this Agreement may be signed with a signature stamp. The parties hereto agree that any signatures made with a signature stamp appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. If this Agreement is originally executed via electronic signature, the Issuer may nevertheless subsequently request the parties' exchange of original manual signatures at any future date.

Section 8.11 ***Applicable Law.***

This Agreement shall be governed by and construed in accordance with the laws of the State without giving effect to conflict of laws principles.

Section 8.12 ***Captions.*** The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Agreement.

Section 8.13 ***Mortgage Loan Documents Independent.*** Failure of the Issuer or the Borrower to comply with any of the covenants set forth in this Agreement, the Indenture or the other

Borrower Documents will not serve as a basis for default on the Mortgage Loans or any of the Mortgage Loan Documents.

To the extent not otherwise set forth above in this Section, the provisions of Section 12.09 of the Indenture are incorporated herein by reference to the same extent as if set forth herein in full.

Section 8.14 ***Subordination.***

This Agreement is subject and subordinate to the RAD Regulatory Agreement, Regulatory and Operating Agreement, and the Declaration.

Section 8.15 Restore-Rebuild.

The parties acknowledge that the Project is in HUD's Restore-Rebuild Program and expect to receive the RAD Conversion Conditional Approval from HUD ("RCCA") to convert the public housing units within the Project to RAD assisted units subject to certain conditions. In connection with the Restore-Rebuild Conversion process, the Issuer, the Trustee or any successor to the Issuer or the Trustee will be required to subordinate this Agreement and the other documents relating to the Loan and the Project to which each is a party to the Rental Assistance Demonstration Use Agreement. Accordingly, the parties and their respective successors and assigns agree to work in good faith to amend the financing documents, (including without limitation, the Lease Agreement, grant and loan documents, regulatory agreements, and the Borrower's organizational documents) as necessary to reflect conversion of the public housing units to RAD assisted units and to enter into such other subordination and other agreements as are customarily required by HUD and CHA. For the avoidance of doubt, the public housing units within the Project are and will continue to be assisted under the Mixed Finance Amendment and will not convert to RAD assistance unless the conditions under the RCCA are completed and approved by HUD and CHA.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed and delivered by duly authorized officers thereof as of the day and year first written above.

CITY OF CHICAGO,ILLINOIS, as Issuer

By: _____
Chief Financial Officer

[Seal]

Attest:

_____
Andrea M. Valencia
City Clerk

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member,

By:_____
Name: William Woodley
Title: Authorized Agent

(Sub)Exhibits "A", "B" (Appendix B), "C" and "D" referred to in this Form of Loan Agreement Including Borrower Note read as follows:

(Sub)Exhibit "A".
(To Form Of Loan Agreement Including Borrower Note)

Project Descriptions.

Multifamily rental housing Project consisting of Unit 2 of the Humboldt Village Condominiums. The Humboldt Village Condominiums was created pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Humboldt Village Condominiums (the "**Condo Declaration**") recorded by the Borrower and TCB Humboldt 9 LLC, an Illinois limited liability company (the "**9% Borrower**"). The Condo Declaration creates three units within the 4-story mixed-use building to be constructed and located at Humboldt Village in Chicago, Illinois: (i) unit 1, which will consist of approximately 28 residential units for affordable rental to low-income persons and families with incomes between thirty percent (30%) and eighty percent (80%) of the average median income ("**AMI**") ("**Unit 1**"); (ii) unit 2, which will consist of approximately 75 residential units for affordable rental to low-income persons and families with incomes between thirty percent (30%) and eighty percent (80%) of the average median income ("**Unit 2**"); and (iii) unit 3, which is an approximately 3,244 square foot space that will be operated as either white box office and programming space for a community organization (currently anticipated to be the Puerto Rican Chamber of Commerce ("**PRCC**") or commercial retail and will be located on the building's first floor ("**Unit 3).** As provided in the Condo Declaration, the Borrower will own and operate Unit 2 (the "**4% Project**"), as well as Unit 3 (which is not part of the 4% Project), and the 9% Borrower will separately own and finance Unit 2 (the "**9% Project**"), and neither the Project nor the 9% Project will be cross-collateralized or cross-defaulted, but collectively, the Project and 9% Project form the Humboldt Village project. The Project may include such ancillary uses as parking, community space, and other functionally related and subordinate uses.

(Sub)Exhibit "B".
(To Form Of Loan Agreement Including Borrower Note)
(Appendix B)

Promissory Note.

This Note has not been registered under the Securities Act of 1933. Its transferability is restricted by the Trust Indenture and the Loan Agreement referred to herein.

$[PAR AMOUNT] _____ __, 2026

TCB Humboldt 4 LLC, an Illinois limited liability company (the "**Borrower**"), for value received, promises to pay in installments to the City of Chicago, Illinois (the "**Issuer**"), the principal amount of

___ MILLION ___ HUNDRED AND _____ THOUSAND AND 00/100 DOLLARS
($[PAR AMOUNT])

and to pay interest on the unpaid balance of such principal sum from and after the date hereof at the rate or rates set forth in the Bonds (as defined below), until the payment of such principal sum has been made or provided for, and to pay the other amounts owing from time to time hereunder, all as set forth below. The principal amount stated above shall be paid on or before September 1, 2031. Interest shall be calculated on the basis of a 360-day year of 12 equal months. Interest on this Note shall be paid in Federal Reserve funds on each Interest Payment Date set forth in the Bonds.

This Note has been executed and delivered by the Borrower to Zions Bancorporation, National Association, as Trustee (the "**Trustee**") under the Indenture hereinafter referred to pursuant to a certain Loan Agreement (the "**Loan Agreement**") dated as of _____ 1, 2026, between the Issuer and the Borrower. Terms used but not defined herein shall have the meanings ascribed to such terms in the Loan Agreement and the Indenture, as defined below.

Under the Loan Agreement, the Issuer has loaned the Borrower the principal proceeds received from the sale of the Issuer's $[PAR AMOUNT] Multifamily Housing Revenue Bonds, Series 2026 (Humboldt Village) (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 the Bond Debt Service Charges 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 Trust Indenture (the "**Indenture**"), dated as of _____ 1, 2026, 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 Debt Service Charges on the Bonds payable on such Bond Payment Date. In addition, to provide funds to pay the Bond Debt Service Charges on the Bonds as and when due at any other time, the Borrower hereby agrees to and shall make Loan Payments in Federal Reserve funds on any other date on which any Bond Debt Service Charges on the Bonds shall be due and payable, whether at maturity, mandatory

redemption, mandatory tender, upon acceleration or otherwise, in an amount equal to those Bond Debt Service Charges.

If payment or provision for payment in accordance with the Indenture is made in respect of the Bond Debt 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 Debt Service Charges on the Bonds as and when due.

In addition to the principal and interest payments required under the Loan Agreement, the Borrower shall also pay rebate calculations and payments under Section 3.10 of the Loan Agreement, Additional Payments under Section 4.02 of the Loan Agreement, indemnification-related payments under Section 6.02 of the Loan Agreement, other fees and expenses under Section 7.04 of the Loan Agreement, as well as any other amounts owed under the Loan Agreement, when due and in accordance with the terms and provisions and subject to the limitations set forth therein.

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 the Loan Agreement. 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 9.01 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 8.05 of the Loan Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed and delivered on its behalf on the date first written above.

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

ENDORSEMENT

Pay to the order of Zions Bancorporation, National Association, 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.

CITY OF CHICAGO, LLINOIS,
as Issuer

By: _____
Chief Financial Officer

(Sub)Exhibit "C".
(To Form Of Loan Agreement Including Borrower Note)

Completion Certificate.

$[PAR AMOUNT]
City of Chicago, Illinois
Multifamily Housing Revenue Bonds, Series 2026
(Humboldt Village)

Pursuant to Section 3.07 of the Loan Agreement (the "**Loan Agreement**") between the City of Chicago, Illinois (the "**Issuer**") and TCB Humboldt 4 LLC, an Illinois limited liability company (the "**Borrower**") dated as of _____ 1, 2026, and relating to the captioned Bonds, the undersigned 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 construction, rehabilitation and equipping of the Project was substantially completed and available and suitable for use as multifamily housing on [_____].

(b) The 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) The applicable Government having jurisdiction over the Project has issued all required Certificates of Occupancy with respect to the building in the Project.

(e) At least 95% of the proceeds of the Bonds were expended for Qualified Project Costs as described in the City of Chicago Regulatory Agreement and the Tax Regulatory Agreement.

(f) This Certificate is given without prejudice to any rights against third parties that now exist or subsequently may come into being.

IN WITNESS WHEREOF, the Borrower Representative has set his or her hand as of the _____ day of _____.

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

(Sub)Exhibit "D".
(To Form Of Loan Agreement Including Borrower Note)

Sources And Uses.

(See Tax Certificate).

Exhibit "D".
(To Ordinance)

Form Of Regulatory Agreement And Declaration Of Restrictive Covenants.

Recording Requested by and
When Recorded Send to:
ARENTFOX SCHIFF LLP
233 South Wacker Drive, Suite 7100
Chicago, Illinois 60606
Attention: Bruce P. Weisenthal

REGULATORY AGREEMENT AND
DECLARATION OF RESTRICTIVE COVENANTS

among

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company,

and

CITY OF CHICAGO,
an Illinois municipal corporation,
as Issuer of the following Note:

and

ZIONSBANCORPORATION, NATIONAL ASSOCIATION, AS TRUSTEE

City of Chicago
$[PAR AMOUNT] Multi-Family Housing Revenue Note
Series 2026 (Humboldt Village)

Dated as of _____, 2026

This **REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS**, dated as of _____, 2026 (this "**Regulatory Agreement**"), is entered into by **TCB HUMBOLDT 4 LLC**, a limited liability company organized and existing under the laws of the State of Illinois (the "**Borrower**"), **CITY OF CHICAGO**, an Illinois municipal corporation (the "**City**"), as issuer of the $[PAR AMOUNT] Multi-Family Housing Revenue Note (Humboldt Village), Series 2026 (the "**Note**") under the Trust Indenture, as defined in this Regulatory Agreement, and **ZIONS BANCORPORATION, NATIONAL ASSOCIATION**, as Trustee under the Trust Indenture, under the circumstances summarized in the following recitals,

WITNESSETH:

WHEREAS, the City is authorized by Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois (the "**Constitution**") and its status as a home rule unit of government under the Constitution to issue multi-family housing revenue obligations for the purpose of financing or refinancing the cost of the acquisition, construction, rehabilitation, development, and equipping of affordable multi-family housing facilities for low- and moderate-income families located in the City; and

WHEREAS, the Borrower and a separate entity, TCB Humboldt 9 LLC, an Illinois limited liability company (the "**9% Borrower**"), will acquire the vacant Von Humboldt Elementary School which is located on real property commonly known as 1417 North Talman Avenue/2620 West Hirsch St., Chicago, Illinois, and the Borrower will thereafter (i) rehabilitate a portion of the property to provide a total of 75 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the area median income ("**AMI**") with 12 units at 30% AMI, 25 units at 50% AMI, 27 units at 60% AMI, and 11 units at 80% AMI all including certain Rental Assistance Demonstration Project Based Voucher ("**RAD PBV**") units to provide public housing replacement units; and (ii) together with the 9% Borrower, submit the Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1 et. seq., thereby creating the Humboldt Elementary Condominiums pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Humboldt Elementary Condominiums or comparable document (the "**Condominium Declaration**"); and the 9% Borrower will concurrently rehabilitate a separate portion of the Property to provide a total of 28 rental units, all of which are to be designated for occupancy by affordable households earning no more than 80% of the AMI, with 4 units at 30% AMI , 6 units at 50% AMI, 15 units of 60% AMI and 3 units of 80% AMI; and

WHEREAS, the Humboldt Elementary Condominiums create three units within the forthcoming 4-story mixed-use midrise elevator building to be rehabilitated and constructed and located on the Property: (i) unit 1, which will consist of approximately 28 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the AMI ("**Unit 1**"); (ii) unit 2, which will consist of approximately 75 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of

the area median income ("**Unit 2**"); and (iii) Unit 3, which is an approximately 3,244-square foot space that will be operated as either white box office and programming space for a community organization (currently anticipated to be the Puerto Rican Chamber of Commerce ("**PRCC**") or commercial retail and will be located on the building's first floor ("**Unit 3**"); and

WHEREAS, pursuant to the Condominium Declaration, the Borrower will exclusively own Unit 2 and Unit 3 and its undivided interest in the common elements (the "**4% Project**" or the "**Project**"), and the 9% Borrower will exclusively own Unit 1 and its undivided interest in the common elements (the "**9% Project**"); and

WHEREAS, the Borrower proposes financing Unit 2 as a multi-family residential rental property consisting of (a) the acquisition, construction, rehabilitation and equipping by the Borrower of the multi-family residential rental Property identified and legally described in **Exhibit A** to this Regulatory Agreement and (b) functionally-related and ancillary improvements (the "**Property**"); and

WHEREAS, the City Council of the City (the "**City Council**") adopted an ordinance on _____, 2026 (as further defined below, the "**Ordinance**") authorizing the issuance of the Note described above for the purpose of financing the acquisition, rehabilitation, construction and equipping of the Property; and

WHEREAS, the City has agreed to issue its $_____ Multi-Family Housing Revenue Bonds, Series 2026 (Humboldt Village) (the **"Bonds")** for the purposes set forth above and, in evidence of its limited, special obligation to repay that borrowing, will issue the Bonds governed by that certain Trust Indenture, dated as of _____, 2026, by and between the City and Zions Bancorporation, National Association, as Trustee, thereafter loan the proceeds of the Bonds to the Borrower (the "**Loan**") pursuant to that certain Loan Agreement (the "**Loan Agreement**") between the City and the Borrower, as evidenced by a Borrower promissory note (the "**Note**"), in order to finance a portion of the costs of the Property in return for loan payments by the Borrower sufficient to pay, when due, the principal of, prepayment premium, if any, and interest on the Note; and

WHEREAS, in connection with such financing, the Borrower has agreed to rent or lease at least 40% of the dwelling units in Unit 2 of the Property to families or individuals of low or moderate income (within the meaning of Section 142(d)(2)(B) of the Code as that term is defined below **("Low or Moderate Income Tenants")**; and

WHEREAS, the Code and the Regulations (as that term is defined below) prescribe that the use and operation of the Property be restricted in certain respects in order to assure the continuing tax-exempt status of the interest on the Note, and in order to ensure that the Property will continue to be used and operated in accordance with such requirements of the Code and the Regulations, the City and the Borrower have determined to enter into this Regulatory Agreement in order to set forth certain terms and conditions relating to the acquisition, construction, occupancy, use and operation of the Property.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth in this Regulatory Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties covenant, agree and declare as follows:

Section 1. Definitions and Interpretations. Except as otherwise defined in this Regulatory Agreement, the terms used in this Regulatory Agreement, including its preambles and recitals, shall for all purposes have the meanings specified in the Ordinance, in the preceding language of this Regulatory Agreement or in the Funding Loan Agreement, unless the context or usage clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used in this Regulatory Agreement shall have the following meanings:

"**All Applicable Public Housing Requirements**" shall mean all requirements applicable to public housing, including, without limitation, the United States Housing Act of 1937, as amended and as may hereafter be amended from time to time HUD regulations thereunder, the Declaration of Restrictive Covenants and the Regulatory and Operating Agreement

"Borrower" means TCB Humboldt 4 LLC, an Illinois limited liability company, or the Person or Persons who shall succeed to the ownership of all or any part of the Property in accordance with the provisions of the Loan Agreement.

"Certificate of Continuing Program Compliance" means the certificate from the Borrower in substantially the form and covering the matters set forth in **Exhibit C** to this Regulatory Agreement.

"CHA Right of First Refusal" shall mean that certain CHA Right of First Refusal Agreement executed contemporaneously herewith by and among the Chicago Housing Authority, an Illinois municipal corporation and the Borrower.

"Code" means the Internal Revenue Code of 1986, as amended.

"Low or Moderate Income Tenants" means and includes individuals or families with adjusted income, calculated in the manner prescribed in Treasury Regulation Section 1.167 (k)-3(b)(3) as it was in effect on the date of issuance of the Note, which does not exceed sixty percent (60%) of the median gross income for the area in which the Property are located, determined in a manner consistent with determinations of median gross income made under the leased housing program established under Section 8 of the United States Housing Act of 1937, as amended, or, if that program is terminated, under that program as in effect immediately before termination. In no event, however, will the occupants of a unit of a Property be considered to be Low or Moderate Income Tenants if all the occupants are students, no one of whom is entitled to file a joint return.

"HUD" shall mean the United States Department of Housing and Urban Development.

"**Ordinance**" means an ordinance adopted by the City Council of the City on _____, 2026, authorizing the issuance and sale of the Note and authorizing the execution and delivery of the Loan Agreement, the Note, and this Regulatory Agreement.

"**Person**" means natural persons, firms, partnerships, associations, corporations, limited liability companies, trusts and public bodies.

"**Public Housing Units**" shall mean the sixty-one (61) units designated for use as "public housing" as defined in Section 3(b) of the United States Housing Act of 1937 (42 USC § 1437, et seq.), as amended from time to time which are included within the units set forth in Section 4a.

"Qualified Property Period" means, with respect to the Property, the period beginning on the later of (a) the date of issuance of the Note and (b) the first date on which 10% of the units in such Property were first occupied and ending on the latest of the date (i) which is fifteen (15) years after the date on which at least fifty percent (50%) of the residential units in that Property are occupied, (ii) which is the first date on which no tax-exempt private activity bond issued with respect to or allocable to that Property is outstanding or (iii) on which any assistance presently provided with respect to that Property under Section 8 of the United States Housing Act of 1937, as amended, terminates.

"**RAD Regulatory Agreement**" means the RAD Use Agreement made for the benefit of and agreed to by the United States Department of Housing and Urban Development, the Borrower and the CHA.

"Regulations" means the United States Treasury Regulations promulgated with respect to the Code.

"**Regulatory and Operating Agreement**" shall mean that certain Regulatory and Operating Agreement, dated as of the date hereof, between CHA and the Borrower, relating to the Public Housing Units within the Development.

"Tenant Income Certificate" means a sworn and notarized certificate in substantially the form and covering the matters set forth in **Exhibit B** to this Regulatory Agreement. For tenants eligible for assistance under Section 8 of the United States Housing Act of 1937, as amended, "Tenant Income Certificate" shall mean HUD Form 50058.

The rules of interpretation set forth in Article I of the Loan Agreement shall apply equally to this Regulatory Agreement. This Regulatory Agreement and all of its terms and provisions shall be construed to effectuate the purposes set forth in and to sustain the validity of this Regulatory Agreement.

Section 2. The Property to be Residential Rental Property. The Borrower represents, agrees, covenants and warrants as follows:

(a) The Property is a "qualified residential rental property," within the meaning of the Code. The Borrower owns, manages and operates, and shall own, manage and operate, the Property, as a "residential rental property" comprised of residential units and facilities functionally related and subordinate to them, in accordance with Section 142(d) of the Code and Section 1.103-8(b)(4) of the Regulations, as the same may be amended from time to time to the extent applicable to the Note. The Property is on either (i) a single tract of land or (ii) contiguous parcels of land, in each case wholly-owned by the Borrower. The Property consists only of buildings which contain only residential units and functionally related and subordinate facilities, as provided in the Regulations. The building comprised in a Property is a discrete edifice or other person-made construction with (i) an independent foundation, (ii) independent outer walls, and (iii) independent roof, containing one (1) or more similarly constructed units.

(b) Each residential unit in the Property does and shall contain separate and complete facilities for living, sleeping, eating, cooking and sanitation.

(c) None of the residential units in any Property is or shall at any time be used on a transient basis and no portion of any of the Property shall ever be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, rest home, or trailer park or court.

(d) The residential units in the Property are and shall be made available for lease to members of the general public. The Borrower shall not give preference in renting residential units in any Property to any particular class or group of persons, other than (i) to Low or Moderate Income Tenants as provided in this Regulatory Agreement, (ii) to tenants eligible for rental assistance under the U.S. Department of Housing and Urban Development ("HUD") Rental Assistance Demonstration ("RAD") program, which units (subject to the HUD RAD PBV rental assistance program) shall be leased to eligible tenants in accordance with the HUD RAD PBV requirements, or (iii) as otherwise required by law.

(e) At no time shall any officer of the Borrower occupy a residential unit in any Property.

(f) Any functionally related and subordinate facilities (*e.g.*, parking areas, etc.) which are to be included as part of any Property will be made available to all tenants on an equal basis. Fees will only be charged with respect to the use of those facilities if the charging of fees is customary for the use of such facilities and in any event, any fees charged will not be discriminatory or exclusionary as to the Low or Moderate Income Tenants. For purposes of this subparagraph (f), the charging of a reasonable parking fee for tenants of any Property shall be deemed to be customary.

Section 3. Continuous Rental.

(a) The Borrower represents, covenants, agrees and warrants with respect to the Property that at all times during the Qualified Property Period for such Property, each unit in such

Property shall be rented or available for rental to members of the general public on a continuous basis, except as provided by Section 2(d) above, and shall not grant any commercial leases or permit commercial uses except upon receipt by the City of an opinion of Bond Counsel, which opinion is acceptable to the City, that the lease or use will not adversely affect the exclusion of interest on the Note from gross income of its holder for federal income tax purposes.

(b) The Borrower shall not make any change in use of any portion of a Property except upon approval of the City and upon receipt by the City of an opinion of Bond Counsel, which opinion is acceptable to the City, that the change will not adversely affect the exclusion of interest on the Note from gross income of its holder for federal income tax purposes.

Section 4. Low or Moderate Income Tenants. To the end of satisfying the requirements of Section 142(d)(2)(B) of the Code relating to individuals of low and moderate income during the Qualified Property Period, and related Regulations, the Borrower represents, covenants, agrees and warrants as follows:

(a) At all times during the Qualified Property Period for a Property, at least forty percent (40%) of the completed residential units in such Property shall be occupied by Low or Moderate Income Tenants. For purposes of satisfying that requirement, a unit occupied by an individual or family who at the commencement of occupancy is a Low or Moderate Income Tenant shall be treated as occupied by such an individual or family during their tenancy in such unit, even though that individual or family subsequently ceases to be a Low or Moderate Income Tenant. The preceding sentence shall, however, cease to apply to any resident whose income as of the most recent determination exceeds one hundred forty percent (140%) of the sixty percent (60%) income limitation amount if, after such determination, but before the next determination, any residential unit of comparable or similar size in such Property is occupied by a new resident whose income exceeds that sixty percent (60%) limitation. A unit treated as occupied by a Low or Moderate Income Tenant shall be treated as occupied after it is vacated until reoccupied (other than for a temporary period (not to exceed 31 days)), at which time the character of the unit shall be re-determined.

(b) If necessary, the Borrower shall refrain from renting residential units to persons other than Low or Moderate Income Tenants in order to avoid violating the requirement that at all times during the applicable Qualified Property Period at least forty percent (40%) of the occupied residential units in the Property shall be occupied by Low or Moderate Income Tenants.

(c) The Borrower shall determine annually the current income of each tenant treated as a Low or Moderate Income Tenant.

The Borrower shall obtain a Tenant Income Certificate with respect to each occupant in a Property who is intended to be a Low or Moderate Income Tenant, signed by the tenant or tenants (*i.e.*, the person or persons whose names appear on the lease). The Borrower shall obtain such a Tenant Income Certificate prior to such tenant or tenants signing a lease with respect to a unit and commencing occupancy in it and also shall obtain such a Tenant Income Certificate

for each subsequent year the tenant lives in a Property, signed by such person or persons and obtained at such time or times, all as may be required by applicable rules, rulings, procedures, official statements, regulations or policies now or later promulgated or proposed by the Department of the Treasury or the Internal Revenue Service with respect to obligations issued under Section 142(d) of the Code. The Borrower shall maintain on file all Tenant Income Certificates.

The Borrower shall prepare and submit to the City on or before the first day of each March, June, September and December of each year during the Qualified Property Period for a Property, a Certificate of Continuing Program Compliance in substantially the form attached to this Regulatory Agreement as **Exhibit C** executed by Borrower's Representative.

The Borrower shall submit to the Secretary of the Treasury an annual certification as to whether the Property continues to meet the low and moderate income occupancy requirements set forth in the Code. Failure to comply with the requirements set forth in the preceding sentence shall not constitute a default under this Regulatory Agreement, but may subject the Borrower to penalty as provided in Section 6652(j) of the Code.

Section 5. Tenants and Tenant Leases. In addition to the requirements contained in other Sections of this Regulatory Agreement, the Borrower represents, covenants, agrees and warrants as follows:

(a) All tenant lists, applications, certificates and waiting lists relating to a Property shall at all times be kept separate and identifiable from any other business of the Borrower which is unrelated to such Property and shall be maintained, as required by the City from time to time, in a reasonable condition for proper audit and subject to examination during business hours by representatives of the City. Subject to any notice and cure rights set forth herein, failure to keep such lists and applications or to make them available to the City shall be a default under this Regulatory Agreement.

(b) Each tenant lease for a Low or Moderate Income Tenant shall require the tenant to submit annual Tenant Income Certificates and to provide further information as the Borrower may reasonably require concerning such a Tenant Income Certificate, and that a failure to comply with these requirements or the filing of a false Tenant Income Certificate shall be a violation of a substantial obligation of his tenancy. The provisions of this Section 5 shall apply throughout the applicable Qualified Property Period.

Section 6. Transfer Restrictions. Subject to the RAD Regulatory Agreement, during the Qualified Property Period, the Borrower shall not do any of the following: sell, transfer, assign, convey, change title to or otherwise dispose of a Property or any interest in it (a "**Transfer**"), in whole or in part, unless (1) the purchaser or assignee and, if such purchaser or assignee is an Illinois land trust, each beneficiary of such land trust (in which case the obligations and liabilities under this Regulatory Agreement of such purchaser or assignee and each such beneficiary shall be joint and several and all references in this Section 6 to the "transferee" shall

be deemed to include each such beneficiary, shall execute any necessary or appropriate document reasonably requested by the City with respect to assuming its obligations under this Regulatory Agreement (the "**Assumption Agreement**"), which document shall be recorded in the Cook County Recorder's Office; (2) the City shall have received an opinion of Bond Counsel, which opinion is acceptable to the City, to the effect that such transfer will not adversely affect the exclusion of interest on the Note from gross income of its holder for federal income tax purposes; and (3) such other conditions are met as are set forth in or referred to in the Loan Agreement or as the City may reasonably impose (upon advice of Bond Counsel) as part of the Assumption Agreement to protect the exclusion from gross income of interest on the Note for federal income tax purposes. This Section shall not be deemed to restrict the transfer of any membership interest in the Borrower or a transfer by foreclosure or deed in lieu of foreclosure or pursuant to the CHA Right of First Refusal.

Section 7. Tax-Exempt Status of the Note. The Borrower and the City each represent, agree and warrant that to the best of their ability:

(a) It will not take or permit, or omit to take or cause to be taken, as is appropriate, any action that would adversely affect the exclusion of the interest on the Note from the gross income of its holder for federal income tax purposes unless, upon advice of Bond Counsel, the City concludes that the exclusion of the interest on the Note from gross income of its holder for federal income tax purposes is not adversely affected by such person obtaining such ownership interest. If it should take or permit, or omit to take or cause to be taken, any such action, it will take all lawful actions necessary to rescind or correct such actions or omissions promptly upon obtaining knowledge of them.

(b) It will take such action or actions as may be necessary, in the written opinion of Bond Counsel filed with the City, to comply fully with all applicable rules, rulings, policies, procedures, Regulations or other official statements promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service pertaining to obligations the exemption of interest on which depends upon continuing compliance with Section 142(d) or Section 145 of the Code and the Regulations under that Section.

(c) It will file or record such documents and take such other steps as are necessary, in the written opinion of Bond Counsel filed with the City, in order to ensure that the requirements and restrictions of this Regulatory Agreement will be binding upon all owners of the Property.

Section 8. Notice of Noncompliance; Corrective Action. As soon as is reasonably possible, the Borrower shall notify the City of the existence of any situation or the occurrence of any event of which the Borrower has knowledge, the existence or occurrence of which would violate any of the provisions of this Regulatory Agreement or cause the interest on the Note to become includable in gross income of its holder for federal income tax purposes unless promptly corrected. The Borrower covenants to commence appropriate corrective action within a

reasonable period of time, but in no event later than sixty (60) days after such noncompliance is first discovered or should have been discovered by the exercise of reasonable diligence.

Section 9. Reliance; Compliance. The Borrower recognizes and agrees that the representations, warranties, agreements and covenants set forth in this Regulatory Agreement may be relied upon by all persons interested in the legality and validity of the Note and in the exclusion of the interest on the Note from gross income of its holder for federal income tax purposes. In performing its duties and obligations under this Regulatory Agreement, the Issuer may rely upon statements and certificates of the Borrower and tenants, and upon audits of the books and records of the Borrower pertaining to a Property. In addition, the City may consult with counsel, and the written opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the City under this Regulatory Agreement in good faith and in conformity with such opinion.

Section 10. Non-discrimination. The Borrower shall not, in the selection of tenants, in employment, in the provision of services or in any other manner, discriminate against any person on the ground of race, color, national origin, religion, creed, sex, handicap, family status or marital status or by reason of the fact that there are children in a prospective tenant's family.

Section 11. Term. This Regulatory Agreement shall become effective upon its execution and delivery. Unless the City shall have received a written opinion of Bond Counsel addressed to it to the effect that early termination of this Regulatory Agreement will not adversely affect the exclusion of the interest on the Note from gross income of its holder for federal income tax purposes, and this Regulatory Agreement shall remain in full force and effect for the Property for a term equal to the Qualified Property Period for such Property, it being expressly agreed and understood that the provisions of this Regulatory Agreement are intended to survive the retirement of the Note and expiration of the Loan Agreement. Notwithstanding the immediately preceding sentence, this Regulatory Agreement, and all and several of the terms of it, shall terminate with respect to a specific Property or all Property, as the case may be, and be of no further force and effect in the event of (x) involuntary noncompliance with the provisions of this Regulatory Agreement caused by fire, seizure, requisition, foreclosure or delivery of a deed in lieu of foreclosure, change in a federal law or an action of a federal agency after the date of this Regulatory Agreement which prevents the City from enforcing the requirements of this Regulatory Agreement, condemnation or other similar event and (y) the payment in full and retirement of the Note within a reasonable period after that event. However, the preceding sentence shall cease to apply and the restrictions contained in this Section shall be automatically reinstated if, at any time subsequent to the foreclosure or the delivery of a deed in lieu of foreclosure or similar event, the Borrower or any related person (within the meaning of Section 1.103-10(e) of the Regulations) obtains an ownership interest in such Property or Property for federal income tax purposes. Upon the termination of all and several of the terms of this Regulatory Agreement, the parties agree to execute, deliver and record appropriate instruments of release and discharge of the terms of this Regulatory Agreement. However, the execution and delivery of such instruments shall not be a

necessary prerequisite to the termination of this Regulatory Agreement in accordance with its terms.

Section 12. Covenants to Run With the Land. The Borrower subjects the Property to each of the covenants, reservations and restrictions set forth in this Regulatory Agreement. The Borrower declares its express intent that the covenants, reservations and restrictions set forth in this Regulatory Agreement shall be deemed covenants running with the land to the extent permitted by law and shall pass to and be binding upon the successors in title to the real estate throughout the term of this Regulatory Agreement. Each and every contract, deed, mortgage or other instrument executed covering or conveying a Property or any portion of it or any interest in a land trust which holds title to the Real Estate 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 or other instrument.

Section 13. Enforcement. If the Borrower defaults in the performance or observation of any covenant, agreement or obligation of the Borrower set forth in this Regulatory Agreement, and if such default remains uncured for a period of thirty (30) days after written notice of the default shall have been given to the Borrower by City, then the holder of the Note or the City, acting on behalf of the holder of the Note, shall declare an "Event of Default" to have occurred, and, at its option, the City, acting on behalf of the holder of the Note, or the holder of the Note may take any one or more of the following steps:

(a) by mandamus or other suit, action or proceeding at law or in equity, including injunctive relief, require the Borrower to perform its obligations and covenants under this Regulatory Agreement or enjoin any acts or things which may be unlawful or in violation of the rights of the City under this Regulatory Agreement;

(b) have access to and inspect, examine and make copies of all the books and records of the Borrower pertaining to the applicable Property; or

(c) take such other action at law or in equity as may appear necessary or desirable to specifically enforce, or prohibit violations of, the obligations, covenants and agreements of the Borrower under this Regulatory Agreement.

The City shall have the right, in accordance with this Section and the provisions of the Loan Agreement, without the consent, approval or knowledge of any person, to exercise any or all of the rights or remedies under this Regulatory Agreement. All reasonable fees, costs and expenses of the City incurred in taking any action pursuant to this Section shall be the sole responsibility of the Borrower.

Notwithstanding the preceding paragraph, if the failure stated in the written notice cannot be corrected within such thirty (30) day period, the City may consent in writing to an extension of such time period, which consent shall not be unreasonably withheld, if corrective

action is instituted within such thirty (30) day period and diligently pursued to completion and if such extension does not, in the City's judgment based on the advice of Bond Counsel, adversely affect the interests of the holder of the Note.

Notice of any default given to Borrower shall also be given to Borrower's investor member as set forth in Section 21. Any cure of any default or Event of Default made or tendered by an investor member of the Borrower 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 14. Bankruptcy. Neither the Borrower nor any permitted successor owner of any of the Property shall file any petition in bankruptcy or for the appointment of a receiver, or for insolvency, or for reorganization or composition, or make any assignment for the benefit of creditors or to a receiver for creditors, or permit an adjudication in bankruptcy, the taking of possession of a Property or any part of a Property under judicial process pursuant to any power of sale. However, in the case of an involuntary petition, action or proceeding for an adjudication in bankruptcy, or for the appointment of a receiver of the property of the Borrower or any other owner of a Property, not initiated by the Borrower or any other owner of a Property, the Borrower or such other owner of such Property shall have sixty (60) days after the service of such petition or the commencement of such action or proceeding, as the case may be, within which to obtain a dismissal of such petition, action or proceeding.

Section 15. Recording and Filing. The Borrower shall cause this Regulatory Agreement and all amendments and supplements to it to be recorded and filed in the conveyance and real property records of Cook County, Illinois. The Borrower shall pay all fees and charges incurred in connection with any such recording.

Section 16. Indemnification. The Borrower shall be required and agrees to pay, indemnify and hold the City and its respective officers, members, officials and employees (except for claims arising out of acts or omissions of the City or its respective officers, members, officials and employees resulting from its or their gross negligence or willful misconduct) harmless from, any and all loss, damage, cost, expense, suit, judgment, action, injury or liability which they, or any of them, may suffer or incur (including, without limitation, any reasonable costs, fees and expenses, including reasonable attorneys' fees, costs and expenses) by reason of any violation by Borrower of the restrictions or provisions of this Regulatory Agreement.

Section 17. Agent of the City. The City shall have the right to appoint an agent or administrator to carry out any of its duties and obligations under this Regulatory Agreement, and shall inform the other parties to this Regulatory Agreement of any such agency appointment by written notice.

Section 18. No Conflict With Other Documents. Subject to the RAD Regulatory Agreement, the Borrower warrants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions of this Regulatory Agreement, and that, in any event and except to the extent expressly provided in this

Regulatory Agreement, the requirements of this Regulatory Agreement are paramount and controlling as to the rights and obligations in this Regulatory Agreement set forth and, except for the RAD Regulatory Agreement, supersede any other requirements in conflict with this Regulatory Agreement.

Section 19. Interpretation. Any terms not defined in this Regulatory Agreement, or defined as provided in this Regulatory Agreement, shall have the same meaning as terms defined for purposes of Section 142(d) of the Code and in the Regulations.

Section 20. Amendments. This Regulatory Agreement shall be amended only by a written instrument executed by the parties to it or their successors in title, and duly recorded in the real property records of Cook County, Illinois, the county in which the Property is located. The Borrower shall pay all fees and charges incurred in connection with any such recording.

Section 21. Preservation of Tax Exemption. No amendment to this Regulatory Agreement concerning matters governed by the Code or the Regulations shall be effective unless there shall have been filed with the Issuer a written opinion of Bond Counsel to the effect that (a) such amendment will not cause or result in interest on the Note becoming includible in gross income of its holder for federal income tax purposes, and (b) compliance with the terms and provisions of this Regulatory Agreement, as so amended, will be sufficient to ensure full compliance with the requirements of Section 142(d) and Section 145 of the Code and all then-applicable rules, rulings, policies, procedures, portions of the Regulations, or other statements promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service pertaining to obligations, the exclusion of interest from gross income on which depends on continuing compliance with that Section 142(d) and Section 145.

Section 22. Trustee Provisions. The Trustee is executing and delivering this Tax Regulatory Agreement solely for the purposes of acknowledging the matters set forth herein and being bound to undertake only those duties and responsibilities specifically set forth with respect to the Trustee. With respect to matters set forth in the remaining Sections of this Tax Regulatory Agreement, the Trustee has made no investigation, makes no representation and undertakes no duties or responsibilities. No implied duties or responsibilities may be read into this Tax Regulatory Agreement against the Trustee, and the Trustee shall be entitled to the protections, privileges, exculpation and indemnities contemplated under the Indenture. After the date on which no Bonds remain outstanding as provided in the Indenture, the Trustee shall have no duties or responsibilities under this Tax Regulatory Agreement and shall no longer be considered a party hereto, and all references herein to the Trustee shall be deemed references to the Issuer.

In determining whether any default or lack of compliance by the Borrower exists under this Tax Regulatory Agreement, the Trustee shall not be required to conduct any investigation into or review the operations or records of the Borrower and, absent actual knowledge

of any default or noncompliance, may assume compliance by the Borrower with this Tax Regulatory Agreement unless otherwise specifically notified in writing.

The permissive right of the Trustee to take actions permitted by this Tax Regulatory Agreement shall not be construed as an obligation or duty to do so.

The Trustee shall be under no duty to confirm or verify any financial or other statements, reports or certificates furnished pursuant to any provisions hereof, and shall be under no other duty in respect of same except to retain the same in its files and permit the inspection of same at reasonable times by the Issuer.

The Trustee has the right to appoint agents to carry out any of its duties and obligations hereunder, and shall, upon request, certify in writing to the other parties hereto any such agency appointment.

Section 23. Notices. Any notice, demand or other communication required or permitted under this Regulatory Agreement 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 fifth day after being deposited in United States registered or certified mail, return receipt requested, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address as the party to receive such notice may have designated to all other parties by notice in accordance with this Regulatory Agreement:

If to 4% Owner:	TCB Humboldt 4 LLC The Community Builders, Inc. 33 Arch St., 10th Floor, Suite 1000 Boston, Massachusetts 02110 Attention: General Counsel
with a copy to:	Applegate & Thorne-Thomsen, P.C. 425 South Financial Pl., Suite 1900 Chicago, IL 60605 Attention: Bennett P. Applegate, Jr.
with a copy to:	Bank of America, N.A. MA5-100-04-11 100 Federal Street Boston, Massachusetts 02110 Attention: Tax Credit Asset Management

and	Banc of America CDC Special Holding Company, Inc. MA5-100-04-11 100 Federal Street Boston, Massachusetts 02110 Attention: Tax Credit Asset Management
with a copy to:	Holland & Knight LLP 10 St. James Avenue Boston, Massachusetts 02116 Attention: Sara C. Heskett
If to the 4% Managing Member:	TCB Humboldt 4 MM LLC c/o The Community Builders, Inc. 33 Arch St., 10th Floor, Suite 1000 Boston, Massachusetts 02110 Attention: General Counsel
with a copy to:	Applegate & Thorne-Thomsen, P.C. 425 South Financial Pl., Suite 1900 Chicago, IL 60605 Attention: Bennett P. Applegate, Jr.
If to the Governmental Lender:	City of Chicago Department of Planning and Development 121 North LaSalle Street, 10th Floor Chicago, Illinois 60602 Attention: Commissioner, Department of Planning and Development Telephone: (312) 744-4190 Facsimile: (312) 742-2271
with a copy to:	City of Chicago Office of the Corporation Counsel 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division Telephone: (312) 744-0200 Facsimile: (312) 742-0277 (refer to "Finance & Econ. Development Division" on cover sheet)

with a copy to:	City of Chicago Department of Planning and Development 121 North LaSalle Street, 10th Floor Chicago, Illinois 60602 Attention: Commissioner, Department of Planning and Development Telephone: (312) 744-4190 Facsimile: (312) 742-2271
with a copy to:	City of Chicago Office of the Corporation Counsel 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division Telephone: (312) 744-0200 Facsimile: (312) 742-0277 (refer to "Finance & Econ. Development Division" on cover sheet)
with a copy to:	City of Chicago Office of the City Comptroller 121 North LaSalle Street Chicago, Illinois 60602 Attention: City Comptroller Telephone: (312) 744-7106 Facsimile: (312) 742-6544
If to the Trustee:	Zions Bancorporation, N.A. 141 W. Jackson Blvd., Suite 3720 Chicago, Illinois 60604 Attention: Corporate Trust E-mail: April.Lepic@zionsbancorp.com
If to CHA	Chicago Housing Authority 60 E. Van Buren Street Chicago, Illinois 60605 Attention: General Counsel

Section 24. Binding Successors. This Regulatory Agreement shall bind, and the benefits shall inure to, the respective parties to this Regulatory Agreement, their legal representatives, executors, administrators, successors in office or interest, and assigns, provided that the Borrower may not assign this Regulatory Agreement except in accordance with the terms of this Regulatory Agreement.

Section 25. Captions. The captions used in this Regulatory Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or the intent of this Regulatory Agreement.

Section 26. Severability. If any provision of this Regulatory Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

Section 27. Governing Law. This Regulatory Agreement shall be construed in accordance with and governed by the laws of the State of Illinois, and, where applicable, the laws of the United States of America.

Section 28. Restore-Rebuild Conversion. The parties acknowledge that the Project is in HUD's Restore-Rebuild_Program and has received the Rental Assistance Demonstration ("**RAD**") Conversion Conditional Approval ("**RCCA**") to convert the public housing units within the Project to RAD assisted units subject to certain conditions. In connection with the anticipated conversion of certain residential housing units within the Project to RAD-assisted units through HUD'S Restore-Rebuild_conversion program (the "**RAD Conversion**"), which is anticipated to occur after the completion of construction of the Project, the City will be required to amend this Agreement and agrees to subordinate this Agreement to the RAD Regulatory Agreement as may be required by HUD in connection with the RAD Conversion; provided that the terms of the such amendment. Accordingly, the parties agree to work in good faith to amend the financing documents (including without limitation, loan documents, regulatory agreements, and the Developer organizational documents) as necessary to reflect conversion to RAD assisted units and to enter into such other subordination and other agreements as are customarily required by HUD and CHA. For the avoidance of doubt, the public housing units within the Project are and will continue to be assisted under the R&O and will not convert to RAD assistance unless the conditions under the RCCA are completed and approved by HUD and CHA.

Section 29. Section 29. Subordination. This Agreement is subordinate in each and every respect to any and all rights of any kind created under All Applicable Public Housing Requirements, including, without limitation, the United States Housing Act of 1937 (42 USC § 1437, et seq.), the Declaration of Restrictive Covenants by and between the Chicago Housing Authority, an Illinois municipal corporation, and Borrower for the benefit of HUD and the Regulatory and Operating Agreement by and between the Chicago Housing Authority, an Illinois municipal corporation and Borrower for the Public Housing Units, as defined in Section 3(b) of the United States Housing Act of 1937 (42 USC § 1437, et seq.), as amended from time to time, within the Project.

IN WITNESS WHEREOF, the City and the Borrower have caused this Regulatory Agreement and Declaration of Restrictive Covenants to be duly executed and attested in their respective names by their duly authorized representatives, all as of the day and year first above written.

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

STATE OF _____)
) **SS**
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that William Woodley, personally known to me to be the Authorized Agent of TCB Humboldt 4 MM LLC, an Illinois limited liability company (the "Managing Member"), the managing member of TCB Humboldt 4 LLC, an Illinois limited liability company (the "Company") and personally known to be to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument in his/her/their capacity as Authorized Agent of Managing Member, as his/her/their free and voluntary act and deed and as the free and voluntary act and deed of Managing Member and the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2026.

_____
Notary Public

CITY OF CHICAGO

_____
Chief Financial Officer of the City of Chicago

[Seal]

Attest:

_____
Andrea M. Valencia
City Clerk

IN WITNESS WHEREOF, the Issuer, the Trustee and the Borrower have caused this Tax Regulatory Agreement to be signed and sealed by their duly authorized representatives, all as of the date first written hereinabove.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: Robert Cafarelli
Title: Vice President, Zions Bank Division

STATE OF ILLINOIS)
) **SS**
COUNTY OF COOK)

I, _____, a Notary Public in and for the County and State aforesaid, CERTIFY that _____, personally known to me to be the Member of JLM Manager, LLC, an Illinois limited liability company, which services as the manager of TCB Humboldt 4 MM LLC, an Illinois limited liability company, which serves as the manager of **TCB Humboldt 4 LLC**, an Illinois limited liability company, 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 or she signed and delivered the foregoing instrument as her or his own free and voluntary act and as the free and voluntary act of the limited liability company for the uses and purposes set forth in such instrument.

GIVEN under my hand and Notarial Seal this _____ day of _____, 2026.

_____
Notary Public
in and for Cook County, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for the County and State aforesaid, CERTIFY that Jennie Huang Bennett, personally known to me to be the Chief Financial Officer of the **City of Chicago**, 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 or] she signed and delivered the foregoing instrument as [his or] her own free and voluntary act and as the free and voluntary act of the City for the uses and purposes set forth in such instrument.

GIVEN under my hand and Notarial Seal this _____ day of _____, 2026.

_____
Notary Public
in and for Cook County, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that _____, an authorized officer of Zions Bancorporation, National Association (the *"Trustee"*), 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 and delivered the said instrument in her capacity as authorized officer of the Trustee, as her free and voluntary act and deed and as the free and voluntary act and deed of the Trustee, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND and seal of office, this the ____ day of _____, 2026.

_____
Notary Public in and for the State of Illinois

[SEAL]

My commission expires on:

_____

(Sub)Exhibits "A", "B" and "C" referred to in this Form of Regulatory Agreement and Declaration of Restrictive Covenants read as follows:

(Sub)Exhibit "A".
(To Form Of Regulatory Agreement And Declaration Of Restrictive Covenants)

Identification And Legal Description Of Property.

(Remainder of page left blank in original document.)

(Sub)Exhibit "B".
(To Form Of Regulatory Agreement And Declaration Of Restrictive Covenants)

Form Of Tenant Income Certificate.

TCB Humboldt 4 LLC Property.

Annual Income Certification/Recertification
(To be Completed by Owner/Management)

TENANT INCOME CERTIFICATION
☐ Initial Certification ☐ Recertification ☐ Other _____

Effective Date: _____

Move-in Date: _____
(MM/DD/YYYY)

PART I - DEVELOPMENT DATA

Property Name: _____ TC #: _____

BIN #: _____ County : _____ Unit Number: _____ # Bedrooms: _____

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	F/T Student (Y or N)	Social Security or Alien Reg. No.
1			HEAD			
2						
3						
4						
5						
6						
7						

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A) Employment or Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
TOTALS	$	$	$	$

Add totals from (A) through (D), above

TOTAL INCOME (E): $

PART IV. INCOME FROM ASSETS

Hshld Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset
		TOTALS:	$	$

Enter Column (H) Total If over $5000 $_____ X 0.06% = (J) Imputed Income $

Enter the greater of the total of column I, or J: imputed income **TOTAL INCOME FROM ASSETS (K)** $

(L) Total Annual Household Income from all Sources [Add (E) + (K)] $

PART V. DETERMINATION OF INCOME ELIGIBILITY

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES: From item (L) on page 1 $

Household Meets Income Restriction at:
☐ 60% ☐ 50%
☐ 40% ☐ 30%
☐ Other ___%

RECERTIFICATION ONLY:
Current Income Limit x 140%: $_____

Household Income exceeds 140% at recertification:
☐ Yes ☐ No

Current Income Limit per Family Size: $_____

Household Income At Move-in: $_____

Household Size at Move-in: _____

PART VI. RENT

Tenant Paid Rent $_____
Utility Allowance $_____

Rent Assistance: $_____
Other non-optional charges: $_____

GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional charges) $

Unit Meets Rent Restriction at:
☐ 60% ☐ 50% ☐ 40% ☐ 30% ☐ __%

Maximum Rent Limit for this unit: (as of recertification effective date) $_____

PART VII. STATUS

ARE ALL OCCUPANTS FULL TIME STUDENTS?
☐ yes ☐ no

If yes, Enter student explanation* (also attach documentation)
Enter 1-4

*Student Explanation:
1 TANF assistance
2 Job Training Program
3 Single parent/dependent child
4 Married/joint return

PART VIII. PROGRAM TYPE

Mark the program(s) listed below (a. through e.) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/ recertification.

a. Tax Credit ☐	b. HOME ☐	c. Tax Exempt ☐	d. AHDP ☐	e. Other ☐ *(Name of Program)*
See Part V above.	*Income Status* ☐ ≤ 50% AMGI ☐ ≤ 60% AMGI ☐ ≤ 80% AMGI ☐ OI**	*Income Status* ☐ 50% AMGI ☐ 60% AMGI ☐ 80% AMGI ☐ OI**	*Income Status* ☐ 50% AMGI ☐ 80% AMGI ☐ OI**	*Income Status* ☐ _____ ☐ _____ ☐ OI**

** Upon recertification, household was determined over-income (OI) according to eligibility requirements of the program(s) marked above.

HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

Signature	*(Date)*	*Signature*	*(Date)*
Signature	*(Date)*	*Signature*	*(Date)*

SIGNATURE OF OWNER/REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of Section 42 of the Internal Revenue Code, as amended, and the Regulatory Agreement and Declaration of Restrictive Covenants (if applicable), to live in a unit in this Property.

SIGNATURE OF OWNER/REPRESENTATIVE DATE

(Sub)Exhibit "C".
(To Form Of Regulatory Agreement And Declaration Of Restrictive Covenants)

Form Of Certificate Of Continuing Program Compliance.

The undersigned is the _____ of TCB Humboldt 4 LLC, and has read and is thoroughly familiar with the provisions of the various loan documents associated with the Borrower's participation in the financing by the City of Chicago, such documents including:

1. the Declaration of Restrictive Covenants and Regulatory Agreement dated as of March _____, 2026 among the Borrower and the City;

2. the Loan Agreement, dated as of _____, 2026 between the Borrower and the Issuer;

3. the Note, dated as of March __, 2026 of the Borrower representing the Borrower's obligation to repay the loan made to it by the Issuer pursuant to the Loan Agreement described above; and

As of the date of this certificate, the following number of residential units in the Property (i) are occupied by Low or Moderate Income Tenants (as such term is defined in the Regulatory Agreement) or (ii) were previously occupied by Low or Moderate Income Tenants and have been vacant and not reoccupied except for a temporary period of no more than 31 days, as indicated:

Number of units occupied by Low or Moderate Income Tenants	_____
Number of units previously occupied by Low and Moderate income tenants (vacated and not reoccupied except for a temporary period of no more than 31 days)	_____
Total Number of Low and Moderate Income Units	_____
The total number of occupied residential units in the Property is _____	
_____	_____

* The number of Low or Moderate Income Tenants shown above is ___% of the total number of occupied units.

The undersigned certifies that the Borrower is not in default under any of the terms and provisions of the above documents.

Dated: _____

TCB HUMBOLDT 4 LLC,
an Illinois limited liability company

By: TCB Humboldt 4 MM LLC,
its managing member

By:_____
Name: William Woodley
Title: Authorized Agent

ISSUANCE OF MULTI-FAMILY PROGRAM FUNDS TO TCB HUMBOLDT 9 LLC FOR MIXED-USE DEVELOPMENT 9% PROJECT AT 1417 N. TALMAN AVE./ 2620 W. HIRSCH ST.

[O2026-0027221]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance authorizing the issuance of Multi-Family program funds to TCB Humboldt 9 LLC for the mixed-use development 9% project at 1417 North Talman Avenue/2620 West Hirsch Street (26th Ward) (O2026-0027221), amount not to exceed: $1,826,242 Multi-Family, $2,830,405 HED Bonds, having 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 vote on September 22, 2026.

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"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low- and moderate-income; 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 City has certain funds available from a variety of funding sources ("Multi-Family Program Funds") to make loans and grants for the development of multi-family residential housing to increase the number of families served with decent, safe, sanitary and affordable housing and to expand the long-term supply of affordable housing, and such Multi-Family Program Funds are administered by the City's Department of Housing ("DOH"); and

WHEREAS, By this ordinance (this "Ordinance"), the City Council of the City (the "City Council") has determined that it is necessary and in the best interests of the City to provide Multi-Family Program Funds and certain other funding, as provided herein, to TCB Humboldt 9 LLC, an Illinois limited liability company (the "Borrower"), the managing member of which is TCB Humboldt 9 MM LLC, an Illinois limited liability company (the "Managing Member"), the sole member and manager of which is The Community Builders, Inc., a Massachusetts non-profit corporation, for the completion of the 9% Project (as defined below); and

WHEREAS, The City 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* (the "*Journal*") for such date at pages 11493 through 11568, inclusive, and amended by an ordinance adopted on October 16, 2025 and published in the *Journal* for such date at pages 33145 through 33357 (as amended, the "HED Bond Ordinance"), the City Council authorized the issuance of certain general obligation bonds in one or more series, in an aggregate principal amount not to exceed $1,250,000,000 for the purposes as defined therein (the "HED Bonds"), the proceeds of which bonds, when issued, may reimburse appropriated funds from Fund Number 100 (the "HED Bond Funds") for, among other things, improving the quality of housing through various rehabilitation and housing redevelopment programs; and

WHEREAS, DOH has preliminarily reviewed and approved the making of a loan to the Borrower, in an amount not to exceed $2,830,405 (the "HED Loan") to be used as funding for the costs of the 9% Project, and to be funded from HED Bond Funds, pursuant to the terms and conditions set forth in Exhibit A attached hereto and made a part hereof; and

WHEREAS, DOH has preliminarily reviewed and approved the making of one or more loans to the Borrower, in an amount not to exceed $8,595,696 (the "Loan(s)") to be used as funding for the costs of the 9% Project, and to be funded from Multi-Family Program Funds, pursuant to the terms and conditions set forth in Exhibit A attached hereto and made a part hereof; and

WHEREAS, As described in Exhibit A, the Borrower and a separate entity, TCB Humboldt 4 LLC, an Illinois limited liability company (the "4% Borrower"), will acquire the vacant Von Humboldt Elementary School which is located on real property located generally at 1417 North Talman Avenue/2620 West Hirsch Street, Chicago, Illinois (the "Property"), and thereafter: (i) the 4% Borrower and the Borrower will rehabilitate the Property to provide rental units, all of which are to be designated for occupancy by affordable households earning no more than 80 percent of the area median income ("AMI") all including certain Rental Assistance Demonstration Project Based Voucher units to provide public housing replacement units; and (ii) the 4% Borrower and/or the Borrower will submit the Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1, et seq., thereby creating the Humboldt Elementary Condominiums pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for the Humboldt Elementary Condominiums or comparable document (the "Condominium Declaration"); and

WHEREAS, The Humboldt Elementary Condominiums creates three units within the forthcoming 4-story mixed-use midrise elevator building to be rehabilitated and located on the Property: (i) the first unit ("Unit 1") consisting of approximately 28 residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the AMI; (ii) the second ("Unit 2") also consisting of residential units for affordable rental to low-income persons and families with incomes up to eighty percent (80%) of the AMI; and (iii) the third unit ("Unit 3") consisting of an approximately 3,244-square-foot space that will be operated as either white box office and programming space for a community organization or commercial retail and will be located on the building's first floor; and

WHEREAS, Pursuant to the Condominium Declaration, the 4% Borrower will exclusively own Unit 2 and the related undivided interest in the common elements (the "4% Project") together with Unit 3 (which will not be a part of the 4% Project financed with tax-exempt bond proceeds), and the Borrower will exclusively own Unit 1 and its undivided interest in the common elements (the "9% Project"; collectively with the 4% Project, the "Project"); and

WHEREAS, In order to provide financing for the 4% Project and Unit 3, the City shall also provide other financing to the 4% Borrower for the 4% Borrower to finance, or be reimbursed for any prior payment of the costs of, the 4% Project as follows: (A) authorizing the issuance of the Multi-family Housing Revenue Bonds, Series 2026 (Humboldt Village) (the "Bonds"); and (B) authorize and approve intent by DOH to make a separate loan to the 4% Borrower for the 4% Project, all such other financing to the 4% Borrower pursuant to a separate ordinance, provided that: (i) the Loan(s) and the HED Loan to the 9% Project will not be cross-collateralized or cross-defaulted with the financing provided to the 4% Borrower; and (ii) no proceeds of the Bonds will be provided in any form to the 9% Project; 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. Upon the approval and commitment of the Additional Financing as shown in Exhibit A, the Commissioner of Housing (the "Commissioner") and a designee of the Commissioner (collectively, the "DOH Officer") are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Loan(s) (also referred to as the Senior Permanent Loan on Exhibit A), as set forth on Exhibit A. The 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 Loan(s) which do not substantially modify the terms described in Exhibit A. Upon the execution and receipt of proper documentation, the DOH Officer is hereby authorized to disburse the proceeds of the Loan(s) to the Borrower and/or its affiliated entity.

SECTION 3. Upon the approval and commitment of the Additional Financing as shown in Exhibit A, the DOH Officer is hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the HED Loan (also referred to as the Junior Permanent Loan on Exhibit A), as set forth on Exhibit A. The 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 HED Loan which do not substantially modify the terms described in Exhibit A. Upon the execution and receipt of proper documentation, the DOH Officer is hereby authorized to disburse the proceeds of the HED Loan to the Borrower and/or its affiliated entity.

SECTION 4. Section 2-44-080 through 2-44-105, inclusive, of the Municipal Code of Chicago (the "Municipal Code") shall not apply to the Project or the Property, as hereinafter defined in Exhibit A.

SECTION 5. The Project (as described on Exhibit A hereto) shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code.

SECTION 6. 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 7. 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".

Loan And Additional Financing Terms.

Borrower: TCB Humboldt 9 LLC, an Illinois limited liability company, with TCB Humboldt 9 MM LLC, an Illinois limited liability company (of which The Community Builders, Inc., a Massachusetts non-profit corporation, is the managing member).

Project: The 9% Project shall consist of: (i) the creation of the Humboldt Elementary Condominiums pursuant to the Condominium Declaration upon the real property located generally at 1417 North Talman Avenue/ 2620 West Hirsch Street, Chicago, Illinois; (ii) the construction and development of Unit 1 of the Humboldt Elementary Condominiums, which is part of the four-story mixed-use building that will be rehabilitated, and which will contain residential units for rental to persons and families of very low-income and extremely low-income; and (iii) the ownership by the 9% Borrower of Unit 1 and its' undivided interests in the common elements of the Humboldt Elementary Condominium.

(Unit 2 of the Humboldt Elementary Condominium, which will also contain residential rental units, and Unit 3 of the Humboldt Elementary Condominium, which will contain approximately 3244 square feet of commercial retail space on the first floor of the building, will be separately owned by TCB Humboldt 4 LLC, an Illinois limited liability company. Units 2 and 3 of the Humboldt Elementary Condominium are not part of this 9% Project; but are part of the Project.)

Loans:

1. Senior Permanent Loan:

   Source: Multi-Family Program Funds.

   Amount: Approximately $1,826,242 (and in any case an amount not to exceed $9,352,212 for 9% Project and the 4% Project combined).

   Term: 50 years after conversion to permanent or such other term acceptable to the DOH Officer.

   Interest: Two and three quarters percent (2.75%) per annum or such other interest rate acceptable to the DOH Officer.

Security: Non-recourse loan; mortgage on Unit 1 of the 9% Project (including the undivided interests in the common elements) that is senior to the lien of the Junior Mortgage (the "Senior Permanent Mortgage"). The Loan will not be cross-collateralized or cross-defaulted with any separate financing for Units 2 and 3.

2. Junior Permanent Loan:

Source: DOH from HED Bond Funds.

Amount: Approximately $2,830,405 during the construction and permanent period or such other amount to which the DOH Officer may consent.

Term: 50 years after conversion to permanent or such other term acceptable to the DOH Officer.

Interest: Two and three quarters percent (2.75%) per annum or such other interest rate acceptable to the DOH Officer.

Security: Non-recourse loan; mortgage on Unit 1 of the 9% Project (including the undivided interests in the common elements) that is junior to the Senior Permanent Mortgage (the "Junior Mortgage"). This loan will not be cross-collateralized or cross-defaulted with any separate financing for Units 2 and 3.

Additional Financing:

1. Senior Construction Loan:

Amount: $15,320,000, during the construction period, or another amount acceptable to the DOH Officer.

Term: 34 months (subject to the option for one (1) six-month extension) or another term acceptable to the DOH Officer.

Source: Bank of America, a national banking association or another source acceptable to the DOH Officer.

Interest: Daily SOFR plus 240 basis points or such other interest rate acceptable to the DOH Officer.

Security: Mortgage on Unit 1 of the 9% Project (including the undivided interests in the common elements) senior to the liens of the Senior Permanent Mortgage and the Junior Mortgage (the "Senior Construction Mortgage").

2. Low-Income Housing Tax Credits ("LIHTC"):

   Proceeds: $20,542,417 or such other amount to which the DOH Officer may consent, to be provided by the LIHTC investor to the 9% Borrower.

   Source: To be derived from the syndication of approximately 2,388,892 annual low-income housing tax credit allocation from DOH.

3. Managing Member Equity:

   Amount: $100.

   Source: Managing Member.

ISSUANCE OF MULTI-FAMILY PROGRAM FUNDS TO 5853 N BROADWAY 4 L.P. FOR MIXED-USE DEVELOPMENT 4% PROJECT AT 5853 N. BROADWAY.
[SO2026-0027190]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the issuance of Multi-Family program funds to 5853 N Broadway 4 L.P. for the mixed-use development 4% project at 5853 North Broadway (48th Ward) (SO2026-0027190), amount not to exceed: $3,855,235 Multi-Family, $22,000,000 TIF, $19,500,000 Bonds, having 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 vote on September 22, 2026.

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

WHEREAS, 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 5853 N Broadway 4 L.P., an Illinois limited partnership (the "Borrower"), the general partner of which is BRC Broadway 4 GP LLC, an Illinois limited liability company, the sole member of which is Rockwell Community Development, Inc., an Illinois not for profit corporation, of which Bickerdike Redevelopment Corporation, an Illinois not for profit corporation ("Bickerdike"), is the sole member; and

WHEREAS, Bickerdike will acquire from the City the real property commonly known as 5853 North Broadway, Chicago, Illinois, as more particularly described in Exhibit F hereto (the "Overall Property"); and

WHEREAS, Bickerdike proposes to reconvey the Overall Property to the Borrower and a separate entity, 5853 N Broadway 9 L.P., an Illinois limited partnership (the "9% Owner"), and the Borrower and the 9% Owner will thereafter submit the Overall Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1, et seq., thereby creating the 5853 N Broadway Condominium pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for 5853 N Broadway Condominium or comparable document (the "Condominium Declaration"); and

WHEREAS, The 5853 N Broadway Condominium creates two units within the forthcoming 11-story mixed-use building to be constructed and located on the Overall Property: (i) unit 1, which will consist of 33 residential units for rental to low-income persons and families, all of which will be located on floors 2 through 4 of the building (the "9% Facility"); and (ii) unit 2, which will consist of 57 residential units, five (5) of which will be restricted for tenants at 30% or less of area median income ("AMI") and fifty-two (52) of which will be restricted for tenants at 60% or less of AMI, all of which will be located on floors 5 through 11 of the building (the "4% Facility"); and

WHEREAS, Pursuant to the Condominium Declaration, the Borrower will exclusively own the 4% Facility and its undivided interest in the common elements (the "4% Project"), and the 9% Owner will exclusively own the 9% Facility and its undivided interests in the common elements (the "9% Project"); and

WHEREAS, The City proposes to assist the Borrower in financing a portion of the costs of acquiring, constructing and equipping the 4% Project, to be owned by the Borrower and the residential units in which are expected to be leased to individuals or families whose annual income does not exceed 80% of Chicago-area median income, of which at least 40% of such units are expected to be leased to individuals or families whose annual income does not exceed 60% of Chicago-area median income (the "Affordable Units" and, together with the residential amenities, the "Project"); and

WHEREAS, The Borrower desires to: (i) acquire the 4% Facility; and (ii) obtain financing from the City for the purpose of financing a portion of the costs of acquisition, construction and equipping of the 4% 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 (5853 N Broadway), Series 2026 (the "Bonds") to finance costs of the 4% 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 Trust Indenture (the "Bond Indenture") between the City and a trustee (the "Bond Trustee") to be selected by the Chief Financial Officer or the City Comptroller,

providing for the security for and terms and conditions of the Bonds to be issued; (ii) a Loan Agreement (the "Loan Agreement") between the City and the Borrower providing for the use of the proceeds of the Bonds to make a loan to the Borrower, the proceeds of which will finance a portion of the costs of the 4% Project; (iii) a Bond Purchase Agreement (the "Bond Purchase Agreement" among the City, the 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 and/or tax certificate (a "Tax Certificate") executed by the City and the 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 4% 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 Tax Regulatory Agreement among the City, the Bond Trustee and the Borrower (the "Tax Regulatory 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 7, 2007 and published at pages 13726 to 13831 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 "Hollywood/Sheridan Plan") for a portion of the City known as the "Hollywood/Sheridan Redevelopment Project Area" (the "Hollywood/Sheridan Area"); (ii) designated the Hollywood/Sheridan Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Hollywood/Sheridan Area; and

WHEREAS, Pursuant to ordinances adopted by the City Council on December 11, 1996 and published at pages 35413 to 35510 of the *Journal* for such date (as amended, the "TIF Ordinances"), and under the provisions of the Act, the City Council: (i) approved a redevelopment plan and project (the "Bryn Mawr/Broadway Plan") for a portion of

the City known as the "Bryn/Mawr Broadway Redevelopment Project Area" (the "Bryn Mawr/Broadway Area"); (ii) designated the Bryn Mawr/Broadway Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Bryn Mawr/Broadway Area; and

WHEREAS, An ordinance (the "Bryn Mawr/Broadway TIF Amendment Ordinance") is expected to be introduced to the City Council on July 15, 2026 to, among other things, adopt an amendment to the Bryn Mawr/Broadway Plan to incorporate certain costs of construction, renovation and rehabilitation of affordable housing as eligible costs under the Bryn Mawr/ Broadway Plan pursuant to the Act; and

WHEREAS, Pursuant to Section 5/11-74.4-4(q) of the Act, the City can use Increment from one redevelopment project area for eligible redevelopment project costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the Increment is received so long as the applicable redevelopment plans permit such use (the "Transfer Rights"); and

WHEREAS, The Hollywood/Sheridan Area is either contiguous to or is separated only by a public right-of-way from the Bryn Mawr/Broadway Area; and

WHEREAS, The Bryn Mawr/Broadway Plan permits the exercise of Transfer Rights with respect to the Bryn Mawr/Broadway Increment, and the Hollywood/Sheridan Plan permits the receipt of Increment pursuant to Transfer Rights; and

WHEREAS, It is anticipated that the City may, in its discretion, exercise its Transfer Rights pursuant to the Act, the Hollywood/Sheridan Plan and the Bryn Mawr/Broadway Plan to allocate and use a portion of the Bryn Mawr/Broadway Increment as part of and not in addition to the City Funds (as hereinafter defined), provided that the Bryn Mawr/Broadway TIF Amendment Ordinance is approved; and

WHEREAS, The 4% Project is necessary for the redevelopment of the Hollywood/ Sheridan Area; and

WHEREAS, Pursuant to Resolution 25-CDC-11 adopted by the Community Development Commission of the City (the "Commission") on September 9, 2025, the Commission has recommended that Bickerdike (and the related entities ultimately formed and referenced in the following paragraph), be designated as the TIF Developer (as hereinafter defined) for the 4% Project described herein, and that the City be authorized to negotiate, execute and deliver a redevelopment agreement with the TIF Developer; and

WHEREAS, The Borrower (together with Bickerdike, the "TIF Developer", which term, for avoidance of doubt, is used for purposes of Section 5/11-74.4-4 of the Act only), will be obligated to undertake the 4% Project in accordance with the Hollywood/Sheridan Plan and the terms and conditions of a proposed redevelopment agreement(the "Redevelopment Agreement") to be executed by the TIF Developer and the City, with the 4% Project to be financed in part by certain pledged incremental taxes deposited from time to time in the Special Tax Allocation Fund for the Hollywood/Sheridan 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); and

(b) the form of Loan Agreement (attached as Exhibit C hereto); and

(c) the form of Tax Regulatory Agreement (attached as Exhibit D hereto); and

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

WHEREAS, DOH has preliminarily reviewed and approved the making of a loan to the Borrower in an amount not to exceed $3,855,235 (the "Loan"), which will be funded from Multi-Family Program Funds pursuant to the terms and conditions set forth in Exhibit A attached hereto and made a part hereof, which Loan proceeds will be used exclusively for the 4% Project and which Loan will be secured by a mortgage lien exclusively encumbering the 4% Project, among other security as further described in Exhibit A; and

WHEREAS, DOH intends to make a separate loan to the 9% Owner for the 9% Project pursuant to a separate ordinance, provided that the Loan will not be cross-collateralized or cross-defaulted with the separate loan that DOH will make to the 9% Owner for the 9% Project; and

WHEREAS, On January 16, 2002, the City Council enacted an ordinance published in the *Journal* for such date at pages 77362 through 77366, inclusive, as amended by an ordinance adopted by the City Council on September 4, 2003 and published in the *Journal* for such date at pages 6475 through 6626, inclusive, which authorized the establishment of a program (as supplemented, amended and restated from time to time, the "Donation Tax Credit Program") to be implemented by DOH in connection with the use of certain tax credits authorized by the Illinois General Assembly pursuant to Public Act 92-0491 (as supplemented, amended and restated from time to time) for donations made in connection with affordable housing projects; and

WHEREAS, The conveyance of the Overall Property by the City to Bickerdike or another not-for-profit corporation approved by the Authorized DOH Officer (as hereinafter defined) in connection with the 4% Project may qualify under the Donation Tax Credit Program as an eligible donation, and may generate certain additional proceeds for the 4% Project, but the receipt of such donations and proceeds is not a condition to the making of the Loan; and

WHEREAS, The Borrower now desires to obtain financing from various sources including, but not limited to, the proceeds from the sale of the Bonds loaned to the Borrower and, provided the Bryn Mawr/Broadway TIF Amendment Ordinance is approved and the City exercises its Transfer Rights pursuant to the Act, a portion of the Bryn Mawr/Broadway Increment, all such financing as described in Exhibit A; 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 Mayor, the Chief Financial Officer, the City Comptroller or any other official of the City so designated by a certificate signed by the Mayor or the Chief Financial Officer (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 (the "Additional Financing"), the issuance of the Bonds in an aggregate principal amount of not to exceed Nineteen Million Five Hundred Thousand Dollars ($19,500,000) is hereby authorized.

The Bonds shall contain a provision that they are issued under authority of this ordinance. The Bonds shall be issued initially as cash-collateralized bonds with collateral provided by, in addition to other potential sources of collateral, JPMorgan Chase Bank, N.A. (the "Construction Lender") from the proceeds of its construction loan (the "Construction Loan") to the Borrower and amounts provided by the City TIF Grant, as described in Exhibit A hereto. The Bonds will be subject to mandatory tender at the time the conditions to conversion are satisfied under the Bond Indenture, at which time the Bonds will be exchanged for bonds to be outstanding in the permanent phase under the Bond Indenture with loan proceeds provided by Cedar Rapids Bank & Trust Company (the "Permanent Lender") who will be the sole holder of the Bonds following conversion. The Bonds shall not mature later than twenty-five (25) 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 Tax Regulatory Agreement on behalf of the City, such Tax Regulatory 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 Tax Regulatory Agreement attached to this ordinance.

The Authorized Officer is hereby authorized to execute and deliver a Tax Certificate on behalf of the City, in substantially the form of tax certificates and/or 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 initially in the cash collateralized mode 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. Following the conversion of the Bonds from the cash collateralized mode to the permanent mode, the Bonds will be exchanged for permanent mode Bonds (the form of which is set forth in the Bond Indenture) and the Bonds, as converted, will be delivered to the Permanent Lender pursuant to instructions provided by the Permanent Lender. At such time, the original promissory note executed and delivered by the Borrower will be exchanged for a promissory note reflecting the terms of the permanent phase bonds. The forms of the notes are set forth in the Loan Agreement.

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 ninth 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 TIF Developer is hereby designated as the "TIF Developer" for the 4% 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 hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver the Redevelopment Agreement between the TIF Developer and the City, 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. The Redevelopment Agreement shall be in substantially the form attached hereto as Exhibit E and made a part hereof and hereby approved with such changes therein as shall be approved by the Authorized DPD Officer executing the same, 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 $22,000,000 ("City Funds") from Incremental Taxes deposited in the general account of the TIF Fund, to the TIF Developer to finance a portion of costs included within the 4% 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. For the avoidance of doubt, the City Funds may include a portion of the Bryn Mawr/Broadway Increment only to the extent that the Bryn Mawr/Broadway TIF Amendment Ordinance is approved and the City exercises its Transfer Rights pursuant to the Act.

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. Authorization Of Loan Of Multifamily Program Funds. Upon the approval and availability of the Additional Financing, the Authorized DOH Officer is hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Loan. The Authorized DOH Officer is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Loan 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 the proceeds of the Loan to the Borrower and/or its affiliated entity.

SECTION 18. Further Authorization. The Mayor, the Chief Financial Officer, the City Comptroller, the City Clerk, the Authorized DOH Officer, the Authorized DPD Officer, and the other officers of the City are authorized to execute and deliver on behalf of the City such other documents, agreements and certificates and to do such other things consistent with the terms of this ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this ordinance.

SECTION 19. Conveyance Deed. 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"), conveying the Overall Property to Bickerdike or another not-for-profit corporation approved by the Authorized DOH Officer in connection with the 4% Project, subject to review and approval of the Corporation Counsel. The Authorized DPD Officer and the Authorized DOH Officers, are each hereby authorized, with the approval of the City's Corporation Counsel, 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 Authorized DPD Officer or the Authorized DOH Officer. Such documents may contain terms and provisions that the Authorized DPD Officer or the Authorized DOH Officer deems appropriate, including provisions related to indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title to the Overall Property or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 20. 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 21. Inconsistent Provisions. 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.

SECTION 22. 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 23. Affordable Housing. The 4% Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code. Sections 2-44-080 through 2-44-105 of the Municipal Code shall not apply to the 4% Project or the Overall Property.

SECTION 24. Effective Date. This ordinance shall take effect upon the later of (a) its passage and approval or (b) the passage and approval of the Bryn Mawr/Broadway TIF Amendment Ordinance.

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

Exhibit "A".
(To Ordinance)

4% Project.

Borrower:	5853 N Broadway 4 L.P., an Illinois limited partnership, the general partner of which will be BRC Broadway 4 GP LLC, an Illinois limited liability, and the limited partners to be hereafter selected.
Project:	4% Project as described in the Ordinance.

1. Bonds: As described in the Ordinance.

Additional Financing:

2. City Loan.

Amount: $3,855,235, or such amount as may be acceptable to the Authorized DOH Officer.

Source: Multi-Family Program Funds loaned by the City

Term: 44 years or such lesser term acceptable to the Authorized DOH Officer.

Interest Rate: Zero percent per annum or such other interest rate acceptable to the DOH Authorized Officer.

Security: Non-recourse loan; junior mortgage on the 4% Facility (including the undivided interests in the common elements) (the "City Mortgage"); the Loan and City Mortgage will not be cross-collateralized or cross-defaulted with any separate financing for the 9% Project.

3. City TIF Grant*.

Amount: $22,000,000, or such amount acceptable to the Authorized DPD Officer.

Source: The City's TIF Funds from available incremental taxes from the Hollywood/Sheridan Project Area and, if the Bryn Mawr/Broadway TIF Amendment Ordinance is approved, additional amounts transferred from the Bryn Mawr/Broadway Project Area, pursuant to the Redevelopment Agreement, which funds may be advanced to Bickerdike to be loaned to the Borrower as set forth below for reimbursement of the TIF eligible project costs incurred by the Borrower.

Security: Recapture Mortgage (the "City TIF Mortgage"), junior to the lien of Construction Mortgage, Permanent Loan Mortgage and City Loan Mortgage; and/or such other security acceptable to the Authorized DOH Officer.

4. JPMorgan Chase Bank, N.A. Construction Loan.

Amount: $19,500,000, or such other amount(s) acceptable to the Authorized DOH Officer.

Source: JPMorgan Chase Bank, N.A., or such other source acceptable to the Authorized DOH Officer.

Term: 36 months plus one (1) 6-month extension option, for the construction period, to be taken out by the Permanent Loan provided by the Permanent Lender, or such other term acceptable to the Authorized DOH Officer.

Interest: A variable rate equal to one-month SOFR, plus 2.35%, or such other rate acceptable to the Authorized DOH Officer.

Security: Construction mortgage on the 4% Facility; and/or such other security acceptable to the Authorized DOH Officer (the "Construction Mortgage").

5. Cedar Rapids Bank & Trust Permanent Loan.

Amount: $4,000,000, or such other amount acceptable to the Authorized DOH Officer, to be funded at the time of the mandatory tender of the Bonds at conversion from the cash collateralized mode to the permanent mode.

Source: Cedar Rapids Bank & Trust Company, or such other source acceptable to the Authorized DOH Officer.

Term: 18 years, or such other term acceptable to the Authorized DOH Officer.

Interest: A variable interest rate per annum based upon the Secured Overnight Financing Rate ("SOFR") over a rolling 30-calendar day period equal to the sum of (i) 30-day Average SOFR plus (ii) One and twenty-five hundredths percent 1.25%, or such other rate acceptable to the Authorized DOH Officer.

Security: Permanent loan mortgage on the 4% Facility, or such other security acceptable to the Authorized DOH Officer (the "Permanent Loan Mortgage").

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

Amount: $17,446,904 or such amount as may be acceptable to the Authorized DOH Officer.

Source: To be derived from the syndication of the LIHTCs generated by issuance of the Bonds.

7. Illinois Donation Tax Credit ("DTC") Proceeds Loan*.

Amount: $1,869,750 or such other amount as may be acceptable to the Authorized DOH Officer.

Term: 40 years plus the construction loan period, or such other term acceptable to the Authorized DOH Officer.

Source: From proceeds derived from transfer of Illinois Affordable Housing Tax Credits allocated by the City.

Interest: Zero percent per annum or such other interest rate acceptable to the DOH Authorized Officer.

Security: Recourse Mortgage junior to the lien of Construction Mortgage, Permanent Loan Mortgage, City Loan Mortgage and City TIF Mortgage or such other security as may be acceptable to the Authorized DOH Officer.

8. ComEd Grant Proceeds Loan*.

Amount: $542,863 or such other amount as may be acceptable to the Authorized DOH Officer.

Term: 40 years plus the construction loan period, or such other term acceptable to the Authorized DOH Officer.

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* City TIF Grant, the Illinois Donation Tax Credits Proceeds Loan and the ComEd Grant Proceeds Loan may be combined into a single loan, which will then be loaned to the Borrower.

Source: From proceeds of a grant funded by the ComEd Energy Efficiency Program.

Interest: Zero percent or such interest rate acceptable to the Authorized DOH Officer.

Security: Recourse Mortgage junior to the lien of Construction Mortgage, Permanent Loan Mortgage, City Loan Mortgage and City TIF Mortgage or such other security as may be acceptable to the Authorized DOH Officer.

9. Seller Note.

Amount: $2,692,440 or such other amount as may be acceptable to the Authorized DOH Officer.

Term: Bickerdike or other source acceptable to the Authorized DOH Officer.

Source: 40 years plus the construction loan period, or such other term acceptable to the Authorized DOH Officer.

Interest: Long Term Applicable Federal Rate as of the closing date, or such interest rate acceptable to the Authorized DOH Officer.

Security: Recourse Mortgage junior to the lien of the City Mortgage or such interest rate acceptable to the Authorized DOH Officer.

10. General Partner Equity.

Amount: $100, or such other amount acceptable to the Authorized DOH Officer.

Source: General Partner.

Exhibit "B".
(To Ordinance)

Form Of Trust Indenture.

TRUST INDENTURE

Dated as of [MONTH OF CLOSING] 1, 2026

by and between

CITY OF CHICAGO,
as Issuer

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

$[_____]
City of Chicago
Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026

This **TRUST INDENTURE** is entered into as of [MONTH OF CLOSING] 1, 2026 (this "**Indenture**"), by and between the **CITY OF CHICAGO** (the "Issuer), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "State"), and **ZIONS BANCORPORATION, NATIONAL ASSOCIATION**, a national banking association, duly organized and existing under the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth, including such entity's successors or any other corporation or association resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at any time serving as successor trustee hereunder (the "**Trustee**").

RECITALS

WHEREAS, certain of the terms and words used in these Recitals, and in the following Granting Clauses and Agreements, are defined in Section 1.01 of this Indenture; and

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; and

WHEREAS, the Issuer is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State, and is authorized pursuant to its home rule authority and an Ordinance adopted on [September] __, 2026 (the "Ordinance") to enter into this Indenture and do or cause to be done all the acts and things herein provided or required to be done; and

WHEREAS, 5853 N Broadway 4 LP, an Illinois limited partnership (the "Borrower"), intends to acquire a condominium unit containing approximately fifty-seven (57) affordable residential dwelling units (the "**Project**"), which, along with another condominium unit containing approximately thirty-three (33) affordable residential dwelling units, is part of a larger development housed in an 11-story building containing approximately affordable residential dwelling units therein, all on certain property located generally at 5853 N. Broadway in the City of Chicago, together with an on-site management office and certain tenant amenity spaces and common facilities, to be known as _____, together with any functionally related and subordinate facilities; and

WHEREAS, pursuant to, and in accordance with the laws of the State, including without limitation, the Issuer's home rule authority and the Ordinance, the Issuer has determined to issue and sell its $[_____] Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "**Bonds**"), and use the proceeds thereof to make a loan to the Borrower, upon the terms and conditions of a loan agreement dated as of the same date as this Indenture between the Issuer and the Borrower (the "**Loan Agreement**") and a promissory note dated the Closing Date from the Borrower to the Issuer in the original principal amount of $[_____] in the form attached as **Exhibit B-1** to the Loan Agreement and as amended and restated at Conversion in the

form attached as **Exhibit B-2** to the Loan Agreement (the "**Note**"), for the purpose of paying a portion of the costs of the acquisition, construction and equipping of the Project; and

WHEREAS, the Borrower has delivered the Note to the Issuer, evidencing the Borrower's obligation to repay the Loan. The Issuer has made the Loan to the Borrower, subject to the terms and conditions of the Loan Agreement and this Indenture, including the terms and conditions thereof and hereof governing the disbursement of advances and the investment earnings thereon; and

WHEREAS, as security for the Bonds, the Issuer intends to assign to the Trustee the Note, the security therefor and all of the Issuer's rights under the Loan Agreement (other than the Reserved Rights of the Issuer); and

WHEREAS, to provide and secure amounts to repay the Loan during the period starting on the Closing Date and ending on the Conversion Date (the "**Cash Collateralized Mode**"), the Borrower has obtained the Construction Loan (as hereinafter defined) from the Construction Lender (as hereinafter defined) and caused the Construction Lender to make certain payments to the Trustee under this Indenture for the benefit of the Issuer, and the Construction Lender will administer the Construction Loan during the Cash Collateralized Mode in accordance with the Construction Loan Documents (as hereinafter defined); and

WHEREAS, to provide and secure amounts to repay the Loan during the period starting on the Conversion Date and ending on the Maturity Date (the "**Permanent Mode**"), the Borrower and Permanent Lender (as hereinafter defined) will execute and deliver to or for the benefit of the Permanent Lender the Permanent Loan Agreement (as hereinafter defined), the Permanent Loan Mortgage (as hereinafter defined) and other documents executed and delivered for the purpose of evidencing and securing the Loan during the Permanent Mode; and

WHEREAS, the obligations of the Borrower under the Loan Agreement and the Note will be secured by (i) the proceeds of the Bonds deposited in the Project Fund created pursuant to Section 4.01 of this Indenture; and (ii) the Trust Estate; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth herein; and

WHEREAS, the issuance, sale and delivery of the Bonds and the execution and delivery of this Indenture and the Loan Agreement have been in all respects duly and validly authorized in accordance with the Ordinance.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of any or all of the Bonds issued and sold by the Issuer from time to time under this Indenture by those who shall hold the same from time to time, and of the sum of one dollar, lawful money of the United States of America, duly paid to the Issuer by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of and interest on the Bonds

according to their tenor and effect and to secure the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds and the payment and performance of all other of the Issuer's Obligations, the Issuer does hereby grant, bargain, sell, convey, pledge and assign, without recourse, unto the Trustee and unto its successors and assigns in trust forever, and grants to the Trustee and to its successors in trust, a security interest in, the following (such property being herein referred to as the "**Trust Estate**"):

I.

All right, title and interest of the Issuer in and to all Revenues, derived or to be derived by the Issuer or the Trustee for the account of the Issuer under the terms of this Indenture and the Loan Agreement (other than the Reserved Rights of the Issuer), together with all other Revenues received by the Trustee for the account of the Issuer arising out of or on account of the Trust Estate;

II.

All right, title and interest of the Issuer in and to the Note (other than the Reserved Rights of the Issuer) including all payments and proceeds with respect thereto or replacement thereof;

III.

All moneys (including Eligible Funds) which are at any time or from time to time on deposit in any fund or account created under this Indenture (excluding funds in the Costs of Issuance Fund and the Rebate Fund);

IV.

All right, title and interest of the Issuer in and to, and remedies under, the Loan Agreement; and

V.

All funds, moneys and securities and any and all other rights and interests in property, including during the Permanent Mode, the Permanent Loan Mortgage, 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 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 hereof;

PROVIDED, HOWEVER, that there shall be excluded from the granting clauses of this Indenture all the Reserved Rights of the Issuer, including all amounts paid or collected by the Issuer in connection therewith, and all amounts on deposit in the Rebate Fund, which shall be held for the sole benefit of the United States of America;

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended so to be, to the Trustee and its successors in trust forever.

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all Bondholders from time to time 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 other Bonds.

PROVIDED, HOWEVER, that if the Issuer shall well and truly pay, or cause to be paid, the principal of the Bonds issued hereunder, and interest due or to become due thereon, at the times and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, and shall cause the payments to be made into the Bond Fund as required under Article VIII hereof or by depositing with the Trustee the entire amount due or to become due thereon, and shall well and truly keep, perform and observe all of the covenants and conditions pursuant to the terms of this Indenture and all other of the Issuer's Obligations to be kept, performed and observed by it, and the Rebate Amount and all sums of money due or to become due to it in accordance with the terms and provisions hereof shall be paid in full, then upon such final payment, as further provided in Section 8.01 hereof, and the termination of the Loan Agreement, this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise, this Indenture shall remain in full force and effect.

AND IT IS EXPRESSLY DECLARED that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all such property, moneys, revenues and receipts hereby 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 from time to time of the Bonds, or any part thereof, as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

Section 1.01 ***Definitions***. Certain terms used in this Indenture are defined in the Loan Agreement and when and if used herein, such terms shall have the meanings given to them by the Loan Agreement unless the context clearly indicates otherwise. In addition, when used in this Indenture, the following terms shall have the meanings given to them in this Section unless the context clearly indicates otherwise:"**Act of Bankruptcy**" means the filing of a petition in bankruptcy (or other commencement of a bankruptcy or similar proceeding) by or against the Borrower, under any applicable bankruptcy, insolvency or similar law now or hereafter in effect which has not been dismissed within sixty (60) days of such filing.

"**Additions**" means any and all alterations, additions, accessions and improvements to property, substitutions therefor, and renewals and replacements thereof.

"**Additional Interest**" means, beginning after the Conversion Date, as determined by the Servicer, an amount equal to the excess of (i) the amount of interest a Bondholder (other than a Bondholder who is a "substantial user" of the Project or a "related person" to a "substantial user," as defined in Section 147(a) of the Code) would have received during the period of time commencing on the date that the interest on the Bonds becomes subject to federal income taxation (by Initial Notification of Taxability or otherwise) to the earlier of the date of the payment of the Bonds or the date on which the Bonds are redeemed pursuant to Section 3.01(c) following a

Determination of Taxability (excluding from such period any time in which the tax on such interest is uncollectible) at a per annum rate equal to the Taxable Rate, over (ii) the aggregate amount of interest received by a Bondholder for such period.

"**Affiliate**" 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 commissioners, directors, the ownership of voting securities, by contract, or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"**Amortization Schedule**" means the loan amortization schedule attached as **Exhibit B** hereto, which may be amended on the Conversion Date based on the updated Amortization Schedule provided by the Servicer in connection with Conversion, and which may be amended from time to time with the approval of the Servicer.

"**Approved Hedge Provider**" means any provider of a Rate Cap approved by the Bondholder Representative.

"**Approved Institutional Buyer**" means (a) a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act as in effect on the date hereof that is a financial institution or commercial bank having capital and surplus of $5,000,000,000 or more ("**QIB**"), (b) an Affiliate of the Permanent Lender, (c) a trust or other custodial arrangement established by the Permanent Lender or one of its Affiliates, or any state or local government or any agency or entity which is a political subdivision of a federal, state or local government, in each case, (i) the beneficial interests in which will be owned only by QIBs or (ii) the beneficial interests in which will be rated in the "A" category or higher without regard to modifier (or the equivalent investment grade category) by at least one nationally-recognized rating agency, or (d) any state or local government or any agency or entity which is a political subdivision of a federal, state or local government.

"**Arbitrage Certificate**" means the Certificate of the Issuer re Arbitrage dated the Closing Date and executed by the Issuer and the Borrower.

"**Authorized Attesting Official**" means the City Clerk or Deputy City Clerk of the Issuer, or such other officer or official of the Issuer as designated by the Ordinance.

"**Authorized Denomination**" means, (1) during the Cash Collateralized Mode, $5,000 or any integral multiple of $1,000 in excess thereof, and (2) during the Permanent Mode, $100,000, or any integral multiple of $5,000 in excess thereof.

"**Authorized Officer of the Issuer**" 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**" shall have the meaning provided in Section 2.11 of this Indenture.

"**Bond Counsel**" means Ice Miller LLP, or another attorney at law or firm of attorneys of recognized expertise in the field of federal income tax matters relating to municipal securities selected by the Issuer and acceptable to the Trustee and the Borrower.

"**Bond Fund**" means the Bond Fund created in Section 4.01 of this Indenture.

"**Bond Payment Date**" means each Interest Payment Date and any other date interest or principal on the Bonds are due, whether at maturity, upon redemption, on a Mandatory Tender Date or upon acceleration or otherwise.

"**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, 2027 and the last of which ends on the maturity of the Bonds.

"**Bondholder**" when used with respect to any Bond, means the person or persons in whose name such Bond is registered as the owner thereof on the books of the Issuer maintained at the Trust Office for that purpose, or the Beneficial Owner of such Bonds while the Bonds are in Book-Entry Form, as applicable. For purposes of this Indenture, however, the Beneficial Owners shall have all the rights of the Bondholders to direct the actions of the Trustee, execute consents, waivers, amendments, give indemnities, and otherwise give directions and approve actions taken by the Trustee. The Trustee will verify the identity of the Beneficial Owners of the Bonds by any reasonable manner the Trustee deems satisfactory.

"**Bondholder Representative**" means, initially, the Permanent Lender.

"**Bonds**" means the City of Chicago Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 of the Issuer authorized pursuant to the Ordinance and this Indenture, in the original principal amount of $[_____].

"**Book-Entry Form**" or "**Book-Entry System**" means a form or system, as applicable, under which (i) the ownership of beneficial interests in the Bonds may be transferred only through a book entry and (ii) physical bond certificates in fully registered form are registered only in the name of a Securities Depository or its nominee as holder, with the physical bond certificates "immobilized" in the custody of the Securities Depository.

"**Borrower**" means 5853 N Broadway 4 LP, an Illinois limited partnership, and its lawful successors and assigns to the extent permitted by the Loan Agreement.

"**Borrower Documents**" means the Loan Agreement, the Note, the Tax Regulatory Agreement, the Tax Certificates, the general certificate of the Borrower delivered on the Closing Date, the Initial Bond Purchase Agreement, the Forward Bond Purchase Agreement, the

Construction Loan Documents, the Permanent Loan Documents, the Partnership Agreement, the Continuing Disclosure Agreement, the Remarketing Agreement and any and all documents, agreements or instruments executed by the Borrower in connection with the Loan evidenced by the Loan Agreement.

"**Borrower Representative**" means a person at the time designated and authorized to act on behalf of the Borrower by a written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Borrower by one of its officers, which certificate may designate an alternate or alternates. The initial Borrower Representative is Ruth Joy Aruguete.

"**Borrower's Obligations**" means the obligations of the Borrower under the Loan Agreement, the Note, and the other Borrower Documents to (a) pay the principal of, and interest on the Note, when and as the same shall become due and payable (whether at the stated maturity thereof, on any payment date or by acceleration of maturity or otherwise), (b) pay all other amounts required by the Loan Agreement, the Note, and the other Borrower Documents to be paid by the Borrower to the Issuer, as and when the same shall become due and payable, and (c) timely perform, observe and comply with all of the terms, covenants, conditions, stipulations, and agreements, express or implied, which the Borrower is required by the Loan Agreement, the Note, the Tax Certificates, the Tax Regulatory Agreement, and any of the other Borrower Documents, to perform or observe.

"**Business Day**" or "**business day**" means a day, other than a Saturday or a Sunday, on which (a) banking institutions in Chicago, Illinois, or in the city in which the Designated Office of the Trustee or the Remarketing Agent are located are not authorized or obligated by law or executive order to be closed, (b) The New York Stock Exchange is not closed, and (c) the Federal Reserve System is not closed. Unless specifically referenced in this Indenture as a Business Day, all references to "days" shall be to calendar days.

"**Cap Documents**" means the Swap Documents, any Rate Cap Agreement or similar agreement providing for an interest rate cap and reasonably acceptable to the Permanent Lender, by and between the Borrower and a cap provider acceptable to Permanent Lender including all schedules, credit support annexes, confirmation letters, and pledge and assignment documents executed in connection therewith, as well as any amendments, modifications or replacements thereof.

"**Cash Collateralized Mode**" means the period starting on the Closing Date and ending on the day immediately preceding the Conversion Date.

"**Cash Flow Projection**" means a 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, 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 mandatory tender or redemption of the Bonds prior to the Initial Mandatory Tender Date, as provided in Section 3.07 hereof, (iii) a proposed remarketing of the Bonds, as provided in Section 3.09 hereof, (iv) the release of Eligible Funds from the Negative Arbitrage Account of the Bond Fund, as provided in Section 4.02 hereof, (v) the purchase, sale or exchange of Eligible Investments as provided in Section 6.01, and (vi) the sale or other disposition by the Trustee of Eligible Investments prior to maturity at a price below par, as described in Section 6.01.

"**Cede**" has the meaning provided in Section 2.11 of this Indenture.

"**City HOME Loan**" means the loan in the original principal amount of $_____ from the City of Chicago to the Borrower, evidenced by the City HOME Note.

"**City HOME Note**" means the promissory note dated _____ [__], 2026, from the Borrower to the City of Chicago to evidence the indebtedness of the Borrower under the City HOME Loan.

"**Closing Date**" means [October] [__], 2026, the date of initial delivery of the Bonds in exchange for the purchase price thereof.

"**Code**" means the Internal Revenue Code of 1986, as amended, including applicable final, temporary and proposed regulations and revenue rulings applicable thereto.

"**Collateral Fund**" means the Collateral Fund created in Section 4.01 hereof.

"**Completion Certificate**" means a certificate submitted by the Borrower Representative to the Issuer and the Trustee as provided in Section 3.5 of the Loan Agreement.

"**Completion Date**" has the meaning assigned to such term in the Construction Loan Agreement.

"**Condemnation**" means any taking of title, of use, or of any other property interest under the exercise of the power of eminent domain, by any governmental body or by any person acting under Governmental Authority.

"**Construction Lender**" means JPMorgan Chase Bank, N.A., a national banking association, and its successors and assigns.

"**Construction Loan**" means the taxable construction loan to the Borrower from the Construction Lender in a principal amount not to exceed $[_____], which loan shall be disbursed to the Trustee on behalf of the Borrower to be used as cash collateral for the Bonds to finance the acquisition and construction of the Project pursuant to the Construction Loan Agreement.

"**Construction Loan Agreement**" means the Construction Loan Agreement dated as of _____ [__], 2026, by and between the Borrower and the Construction Lender, as the same may be extended, amended, restated, supplemented or otherwise modified from time to time.

"**Construction Loan Documents**" means the Construction Loan Agreement, the Construction Mortgage, the Environmental Indemnity Agreement, the Guaranty, the other Facility Documents (as defined in the Construction Loan Agreement), and all other documents required by the Construction Lender in connection with or as security for the Construction Loan, including without limitation, the Construction Loan Note.

"**Construction Loan Note**" means that certain Promissory Note, dated as of _____ [__], 2026, evidencing the Construction Loan in the principal amount of up to $[_____], as the same may be extended, amended, restated, supplemented or otherwise modified from time to time.

"**Construction Mortgage**" means, the Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing executed by Borrower to and for the benefit of the Construction Lender, as the same may be extended, amended, restated, supplemented or otherwise modified from time to time.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement dated as of [MONTH OF CLOSING] 1, 2026, between the Borrower and the Dissemination Agent, as originally executed and as it may be amended, restated, supplemented, or modified from time to time in accordance with the terms thereof.

"**Conversion**" means the conversion of the Bonds from the Cash Collateralized Mode to the Permanent Mode upon the purchase thereof by the Permanent Lender.

"**Conversion Conditions**" has the meaning assigned to such term in the Forward Bond Purchase Agreement.

"**Conversion Date**" means the date on which the Bonds convert from the Cash Collateralized Mode to the Permanent Mode upon the purchase of the Bonds by the Permanent Lender pursuant to the Forward Bond Purchase Agreement, provided that the Conversion Date may not occur prior to [May 1, 2029].

"**Conversion Date Deadline**" means (i) [May 1, 2030], and (ii) if extended with the written approval of the Construction Lender and Permanent Lender, the date chosen for such extended deadline.

"**Conversion Notice**" has the meaning provided in Section 3.10(a) of this Indenture.

"**Conversion Redemption Amount**" has the meaning provided in Section 3.01(a)(ii).

"**Costs**" with respect to the Project shall be deemed to include all items permitted to be financed under the provisions of the Code (to the extent the same are capital in nature or otherwise permitted under the terms of the Tax Representation Certificate).

"**Costs of Issuance**" means all fees, costs and expenses payable or reimbursable directly or indirectly by the Issuer or the Borrower and related to the authorization, issuance and sale of the Bonds, including the Issuer Closing Fee.

"**Costs of Issuance Deposit**" means the deposit in the amount be funded by the Borrower into the Costs of Issuance Fund pursuant to Section 4.08 of this Indenture.

"**Costs of Issuance Fund**" means the Costs of Issuance Fund created pursuant to Section 4.01 of this Indenture.

"**Default**" means, when used in this Indenture, any default specified in Section 9.01 hereof and, when used in the Loan Agreement, any default specified in Section 7.1 thereof.

"**Default Rate**" means, during the Permanent Mode, the lesser of (i) the "Default Rate" as defined in the Permanent Loan Agreement and (ii) the Maximum Interest Rate.

"**Designated Office**" of the Trustee, the Lender, the Issuer or the Underwriter means, respectively, the office of the Trustee, the Lender, the Issuer or the Underwriter at the respective Notice Address set forth in this Section or at such other address as may be specified in writing by the Trustee, the Lender, the Issuer or the Underwriter, as applicable, as provided in Section 12.06 hereof.

"**Determination of Taxability**" means (a) a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on any Bond is or was includable in the gross income of a Bondholder for Federal income tax purposes (other than a Bondholder who is a "substantial user" or "related person" to a "substantial user" within the meaning of Section 147(a) of the Code); or (b) the enactment of federal legislation that would cause interest on the Bonds to be includable in gross income for federal income tax purposes; provided, that no such decree, judgment, or action under (a) will be considered final for this purpose unless the Borrower has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of any Bondholder, and until the conclusion of any appellate review, if sought.

"**Dissemination Agent**" means initially Zions Bancorporation, National Association a national banking association, or any dissemination agent subsequently appointed in accordance with the Continuing Disclosure Agreement.

"**Documents**" means and shall include (without limitation), with respect to the Bonds, the Borrower Documents, the Issuer Documents, the Permanent Loan Documents, and any and all other documents which the Issuer, the Borrower or any other party or parties or their representatives, have executed and delivered, or may hereafter execute and deliver, to evidence or secure the Issuer's Obligations or the Borrower's Obligations, or any part thereof, or in connection therewith, and any and all Supplements thereto, but excluding the Construction Loan Documents.

"**DTC**" has the meaning provided in Section 2.11.

"**Electronic Means**" means email transmission or other similar electronic means of communication providing evidence of transmission.

"**Eligible Funds**" means, as of any date of determination, any of:

(a) The proceeds of the Bonds (including any additional amount paid by the Underwriter to the Trustee as the purchase price of the Bonds);

(b) Money received by the Trustee representing advances to the Borrower of proceeds of the Construction Loan, the Permanent Loan, the City HOME Loan and the Sponsor Loan;

(c) Money received by the Trustee from the Underwriter for deposit to the Negative Arbitrage Account;

(d) Remarketing proceeds of the Bonds (including any additional amount paid to the Trustee as the purchase or remarketing price by the Underwriter or the Remarketing Agent) received from the Remarketing Agent or any purchaser of Bonds (other than funds provided by the Borrower, the Issuer or any Affiliate of either the Borrower or the Issuer);

(e) Any other amounts for which the Trustee has received an Opinion of Counsel selected by the Issuer (which opinion may assume that no Bondholder or Beneficial Owner of Bonds is an "insider" within the meaning of the Bankruptcy Code) to the effect that (A) 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 (B) payments of such amounts to Bondholders 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) The proceeds of draws by the Trustee on any letter of credit provided to the Trustee for the benefit of the Borrower;

(g) 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

(h) Investment income derived from the investment of the money described in (a) through (g) above.

"**Eligible Investments**" means, subject to the provisions of Section 6.01, any of the following investments that mature (or are redeemable at the option of the Trustee without penalty) at such time or times as to enable timely disbursements to be made from the fund in which such investment is held or allocated in accordance with the terms of this Indenture:

(a) Governmental 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 a 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 consist solely of direct obligations of the government of the United States of America.

"**Encumbrance**" means any mortgage, pledge, lien, security interest, charge or other encumbrance, including but not limited to (i) any covenant or agreement restricting, regulating or otherwise affecting the use of, and binding on and running with, the Land or the Project and (ii) utility easements or service agreement which benefit the Project and which do not encroach upon the Improvements.

"**Environmental Indemnity Agreement**" means, as applicable, the Environmental Indemnity Agreement, dated as of _____ [__], 2026, by the Borrower and the Guarantor for the benefit of the Construction Lender, as the same may be extended, amended, restated, supplemented or otherwise modified from time to time, or the Environmental Indemnity Agreement by the Borrower and the Guarantor to and for the benefit of the Permanent Lender, during the Permanent Mode.

"**Event of Default**" means, when used in this Indenture, any event of default specified in Section 9.01 hereof and, when used in the Loan Agreement, any event of default specified in Section 7.1 thereof.

"**Expense Fund**" means the Expense Fund created pursuant to Section 4.01 hereof.

"**Extension Payment**" means the amount due, if any, in connection with the change or extension of the Mandatory Tender Date pursuant to Section 3.09 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.

"**Favorable Opinion of Bond Counsel**" means, with respect to any action the taking of which requires such an opinion, an opinion of Bond Counsel addressed to the Issuer and the Trustee to the effect that such action, or omission of an action, will not, in and of itself, cause interest on the Bonds to be includible in gross income for federal income tax purposes (subject to the inclusion of any exceptions contained in the opinion delivered upon the original issuance of the Bonds or as agreed by the Issuer and the Trustee).

"**Force Majeure**" means, to the extent the Project is materially adversely affected, fire, earthquake, major flooding, any other condition causing the area within which the Project is located to be declared a federal disaster area, other acts of nature, strike, lockout, acts of public enemy, riot, insurrection, emergency affecting the sale or transportation of materials or supplies needed to construct the Project, or any similar condition not in the control of the Borrower.

"**Forward Bond Purchase Agreement**" means the Forward Bond Purchase Agreement dated _____ [__], 2026, by and among the Trustee, the Borrower, the Construction Lender, and the Permanent Lender.

"**General Partner**" means BRC Broadway 4 GP, LLC, an Illinois limited liability company, the general partner of the Borrower, and its successors and assigns.

"**Governmental Authority**" means any federal, state or local governmental or quasi-governmental entity, including, without limitation, any agency, department, commission, board, bureau, administration, service, or other instrumentality of any governmental entity.

"**Governmental 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.

"**Governmental Requirements**" means all laws, ordinances, orders, rules or regulations of all Governmental Authorities applicable to the Project, the Issuer, the Borrower or any of the Borrower's assets or other properties, including without limitation, laws, ordinances, orders, rules and regulations relating to securities or other public disclosures, zoning, licenses, permits, subdivision, building, safety, health, and fire protection and all environmental laws.

"**Guarantor**" means (a) in the case of the Construction Loan, Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation, and (b) in the case of the Permanent Loan, _____, and their respective successors and assigns.

"**Guaranty**" means, collectively, (i) during the Cash Collateralized Mode, the Payment Guaranty and the Completion Guaranty, both dated as of _____ [__], 2026 executed by the Guarantor to and for the benefit of the Construction Lender, as the same may be extended, amended, restated, supplemented or otherwise modified from time to time, and (ii) during the Permanent Mode, the Non-Recourse Carve Out Guaranty (as defined in the Permanent Loan Agreement), each by the Guarantor (as applicable) in favor of the relevant Lender.

"**Hazardous Materials**" means any waste, pollutants, contaminants, gasoline, crude oil or any fraction thereof, natural gas, natural gas liquids, liquified natural gas, or synthetic gas usable for fuel, petroleum or petroleum products, asbestos, tremolite, anthophyllite or actinolite, polychlorinated biphenyls, explosives, radioactive materials, or any other chemical, substance, or material that: (a) after release into the environment and upon exposure, ingestion, inhalation, or assimilation, either directly from the environment or indirectly by ingestion through food chains will, or may reasonably be anticipated to, cause death, disease, bodily injury, birth defects, behavior abnormalities, cancer, or genetic abnormalities, or (b) is now or at any time in the future becomes regulated under, or is defined, classified or designated as hazardous, toxic, radioactive or dangerous, or other similar term or category under, any law applicable to the Project.

"**Hedge Assignment**" means any future hedge assignment and security agreement by and between the Borrower and the Trustee, relating to the assignment of the Rate Cap (including any similar assignment executed by the Borrower in connection with a replacement Rate Cap).

"**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 "Aa1" or "Aa1/VMIG 1" if rated by Moody's or "A-1+" or "AA+" if rated by S&P.

"**HUD**" means the United States Department of Housing and Urban Development.

"**Improvements**" means all structures or buildings now or hereafter erected or placed on the Land, including, without limitation, the Project, and all Additions thereto.

"**Indenture**" means this Trust Indenture, dated as of [MONTH OF CLOSING] 1, 2026, between the Issuer and the Trustee, and any and all Supplements thereto.

"**Independent**" means any person not an employee or officer of the Borrower or its affiliates.

"**Initial Bond Purchase Agreement**" means the Bond Purchase Agreement dated _____ [__], 2026, by and among the Issuer, the Borrower and the Underwriter.

"**Initial Deposit**" means Eligible Funds in the amount of $[_____] to be deposited in the Negative Arbitrage Account of the Bond Fund on the Closing Date.

"**Initial Interest Rate**" means [___]% per annum.

"**Initial Mandatory Tender Date**" means [May 1, 2030].

"**Initial Notification of Taxability**" means the receipt by the Trustee or any Bondholder of a communication from the Internal Revenue Service or any court of competent jurisdiction to the effect that interest on the Bonds is not excluded, or will not in the future be excluded, from the gross income of the Bondholders for federal income tax purposes (other than interest on the Bonds when held by a Bondholder who is a "substantial user" of the Project or a "related person," as such terms are defined in Section 147(a) of the Code).

"**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 3.09 hereof are satisfied.

"**Interest Payment Date**" means (1) during the Cash Collateralized Mode, (a) May 1 and November 1 of each year beginning May 1, 2027, (b) each Redemption Date, and (c) each Mandatory Tender Date and (2) during the Permanent Mode, the first (1st) day of the second month following the Conversion Date and on the First (1st) day of each calendar month thereafter.

"**Interest Period**" means, initially, the period from the Closing Date through and including May 1, 2027, 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, as applicable, the Initial Interest Rate (to but not including the Initial Mandatory Tender Date), the applicable Remarketing Rate and the Permanent Rate.

"**Interest Rate for Advances**" means the rate of twelve percent per annum (12%) or the rate per annum which is two percent (2%) plus that interest rate announced by the Lender or one of its affiliates in its lending capacity as a bank as its "Prime Rate" or its "Base Rate," whichever is greater and lawfully chargeable, in whole or in part.

"**Investor Limited Partner**" means collectively, Red Stone Equity Holding, LLC, a Delaware limited liability company, and Red Stone Equity Manager LLC, a Delaware limited liability company, and their respective 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 Administrative Fee**" means an amount equal to 0.15% of the outstanding principal amount of the Bonds, accruing monthly and payable to the Issuer semiannually on each _____ 1 and _____1, commencing _____ 1, 202_.

"**Issuer Bond Legal Reserve Fee**" means an amount equal to 0.10% of the par amount of the Bonds, payable to the Issuer on the Closing Date.

"**Issuer Closing 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.

"**Issuer Documents**" means the Loan Agreement, this Indenture, the Initial Bond Purchase Agreement, the Arbitrage Certificate, the Tax Regulatory Agreement, and any and all documents, agreements or instruments executed by the Issuer in connection with the Loan evidenced by the Loan Agreement.

"**Issuer's Obligations**" means the obligations of the Issuer under the Bonds, this Indenture, and the other Documents to (a) pay, but only from the sources pledged hereunder, the principal of and interest on the Bonds, when and as the same shall become due and payable (whether at the stated maturity thereof, or by acceleration of maturity or after notice of prepayment or otherwise) and, (b) timely perform, observe and comply with all of the terms, covenants, conditions, stipulations, and agreements, express or implied, which the Issuer is required, by the Bonds, this Indenture, or any of the other Documents, to perform and observe.

"**Land**" means the real property located in Chicago, Illinois, on which the Project is located, as more particularly described in the recitals of the Loan Agreement.

"**Lender**" means (1) during the Cash Collateralized Mode, the Construction Lender and (2) during the Permanent Mode, the Permanent Lender.

"**Loan**" means the loan by the Issuer to the Borrower in the principal amount of $[_____] made by the Issuer to the Borrower evidenced by the Note, described in the Loan Agreement and made in connection with the issuance of the Bonds.

"**Loan Agreement**" means the Loan Agreement, dated of even date herewith by and among the Issuer and the Borrower, as the same may from time to time be amended, modified, or supplemented as provided therein and in this Indenture.

"**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 4.2 of the Loan Agreement.

"**Local Time**" means Central time (daylight or standard, as applicable) in the State.

"**Long-Term Bond Amount**" means $[_____].

"**Majority Owner**" means, during the Permanent Mode, the Bondholder (or if the Bonds are in Book-Entry Form, the Beneficial Owner) of at least fifty-one percent (51%) in aggregate principal amount of Outstanding Bonds, or, if no single Person owns at least fifty-one percent (51%) in aggregate principal amount of Outstanding Bonds, the Person who is designated in writing to exercise the powers of "Servicer" and "Majority Owner" hereunder by Bondholders or Beneficial Owners who collectively own at least fifty-one percent (51%) in aggregate principal amount of Outstanding Bonds.

"**Mandatory Tender Date**" means (a) the Initial Mandatory Tender Date, (b) the Conversion Date, and (c) if the Bonds Outstanding on such date or on any subsequent Mandatory Tender Date are remarketed pursuant to Section 3.09 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 the earlier of (i) [May 1, 2047], and (ii) the date of the final principal payment on the Permanent Loan as shown in the Amortization Schedule delivered (or approved) by the Servicer as of the Conversion Date.

"**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 the applicable law of the State.

"**Moody's**" means Moody's Investors Service, Inc., a Delaware corporation, and its successors and assigns, or if it shall for any reason no longer perform the functions of a securities rating agency, then any other nationally recognized rating agency designated by the Borrower and acceptable to the Remarketing Agent.

"**Mortgage**" means, as applicable, (i) the Construction Mortgage, and (ii) the Permanent Loan Mortgage.

"**Negative Arbitrage Account**" means the Negative Arbitrage Account within the Bond Fund created in Section 4.01 hereof.

"**Net Proceeds**" means when used with respect to any Condemnation awards or insurance proceeds allocable to the Project, the gross proceeds from Condemnation or insurance remaining after payment of all expenses (including reasonable attorneys' fees) incurred in the collection of such gross proceeds.

"**Note**" means, as applicable, (i) the Promissory Note dated the Closing Date from the Borrower to the Issuer in substantially the form attached as **Exhibit B-1** to the Loan Agreement, which Note has been assigned without recourse by the Issuer to the Trustee, and (ii) the Amended and Restated Note dated the Conversion Date in substantially the form attached as **Exhibit B-2** to the Loan Agreement.

"**Notice Address**" means, unless otherwise designated pursuant to Section 12.06 hereof:

(a) As to the Issuer:

City of Chicago
Department of Housing
City Hall
121 N. LaSalle Street, Room 1006
Chicago, Illinois 60602

with copies to:

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

(b) As to the Trustee:

Zions Bancorporation, National Association
141 West Jackson, Suite 3720
Chicago, Illinois 60604
Attn: Bob Cafarelli
Email: robert.cafarelli@zionsbancorp.com

(c) As to the Borrower:

5853 N Broadway 4 LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, Illinois 60647
Attn: Chief Executive Officer

with a copy to:

Applegate & Thorne-Thomsen
425 S. Financial Place, Suite 1900

Chicago, Illinois 60605
Attn: Nicholas Brunick
Email: nbrunick@att-law.com

(d) As to the Investor Limited Partner:

c/o Red Stone Equity Partners LLC
90 Park Avenue, 28th Floor
New York, NY 10016
Attention: Chief Executive Officer & Director/Senior Vice President, Legal

with a copy to:

Nixon Peabody LLP
Exchange Place
53 State Street
Boston, MA 02109
Attention: Roger W. Holmes

(e) As to the Construction Lender:

JPMorgan Chase Bank, N.A.
c/o Community Development Banking
10 S. Dearborn Street, Floor 46
Chicago, Illinois 60603
Attn: Alec Butterfield
Email: alec.butterfield@jpmorgan.com

with a copy to:

Phillips Lytle LLP
100 S. Clinton Avenue, Suite 2900
Rochester, New York 14604
Attention: Jillian Dunbar, Esq.
Email Address: jdunbar@phillipslytle.com

(f) As to the Permanent Lender:

Cedar Rapids Bank & Trust Company
500 1st Avenue Northeast
Cedar Rapids, Iowa 52401
Attn: Brad Curtin
Email: bcurtin@crbt.com

with a copy to:

Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
Attn: Robert P. Singleton
Email: rsingleton@winthrop.com

(g) As to the Underwriter and Remarketing Agent:

Stifel, Nicolaus & Company, Incorporated
1401 Lawrence Street, Suite 900
Denver, Colorado 80202
Attn: Mark Risch
Email: rischm@stifel.com

with a copy to:

Tiber Hudson LLC
601 Pennsylvania Avenue NW, Suite 900
Washington, DC 20004
Attention: Kent Neumann, Esq.
Email: kent@tiberhudson.com

(h) As to the Rating Agency:

Moody's Investors Service, Inc.
World Trade Center
250 Greenwich Street, 16th Floor
New York, New York 10007
Attention: Public Finance Department – Housing Team
Email: housing@moodys.com

(i) As to the Sponsor Lender:

Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, Illinois 60647
Attn: Chief Executive Officer

with a copy to:

Applegate & Thorne-Thomsen
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attn: Nicholas Brunick
Email: nbrunick@att-law.com

"**Official Statement**" means the Official Statement dated _____ [__], 2026, relating to the Bonds during the Cash Collateralized Mode.

"**Opinion of Counsel**" means an opinion from an attorney or firm of attorneys, acceptable to the recipient of such opinion, with experience in the matters to be covered in the opinion.

"**Optional Call Date**" means any date on or after [May 1, 2029].

"**Ordinance**" has the meaning set forth in the Recitals hereto.

"**Outstanding,**" or "**Bonds Outstanding**" when used with respect to the Bonds means any Bonds theretofore authenticated and delivered under this Indenture, except:

(a) Bonds theretofore canceled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds for the payment of which moneys or obligations shall have been theretofore deposited with the Trustee in accordance with Article VIII hereof;

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture; or

(d) Bonds paid in accordance with the section of the Indenture describing the process for mutilated, lost, stolen or destroyed Bonds.

"**Participant**" shall have the meaning provided in Section 2.11 of this Indenture.

"**Partnership Agreement**" means that certain Amended and Restated Agreement of Limited Partnership dated as of _____ 1, 2026 of the Borrower, as it may be amended from time to time.

"**Permanent Lender**" means Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation, and its successors and assigns.

"**Permanent Loan**" means the loan from the Permanent Lender to the Borrower pursuant to the Permanent Loan Agreement.

"**Permanent Loan Agreement**" means the Continuing Covenants Agreement to be executed as of the Conversion Date by and between the Borrower and the Permanent Lender.

"**Permanent Loan Amount**" means the maximum permanent loan amount of the Bonds after the Conversion Date of $[_____], or such other amount as determined under Section 4.1 of the Forward Bond Purchase Agreement; provided that the Permanent Loan Amount may not exceed the Permanent Loan Purchase Price as defined in the Forward Bond Purchase Agreement.

"**Permanent Loan Documents**" means the Loan Documents (as defined in the Permanent Loan Agreement) applicable during the Permanent Mode.

"**Permanent Loan Mortgage**" means the Mortgage, Assignment of Rents and Security Agreement executed as of the Conversion Date by the Borrower to and for the benefit of the Trustee.

"**Permanent Loan Purchase Fund**" means the fund established pursuant to Sections 4.01 and 4.09 hereof.

"**Permanent Mode**" means the period starting on the Conversion Date and ending on the Maturity Date.

"**Permanent Rate**" means, during the Permanent Mode a variable interest rate as set forth in the Note.

"**Permitted Encumbrances**" means (a) any matters set forth in any policy of title insurance issued to the Construction Lender and insuring the Construction Lender's interest in the Project which are acceptable to the Construction Lender, Issuer and Permanent Lender as of the date hereof, (b) the Encumbrances, the mortgages securing the Subordinate Loans, and interests of the Mortgages, (c) any other Encumbrance approved in writing by the Construction Lender, the Permanent Lender and the Issuer; provided, however that the consent of the Construction Lender shall not be required during the Permanent Phase, (d) the Tax Regulatory Agreement, (e) liens for property taxes not delinquent or being contested in good faith and by appropriate proceedings, (f) granting liens or other security interests in favor of the Issuer, Trustee, Construction Lender or Permanent Lender, and (g) any agreements, restrictions and covenants existing and required in connection with any tax-exempt bond financing, tax abatement, or Section 42 of the Internal Revenue Code.

"**Permitted Transfers**" means, subject to the laws of the State as then in effect at the time of such Permitted Transfer (i) during the Cash Collateralized Mode, any transfer that is permitted by the Construction Loan Agreement or approved by the Construction Lender in accordance with the Construction Loan Agreement, (ii) during the Permanent Mode, any transfer that is permitted by the Permanent Loan Agreement or approved by the Permanent Lender in accordance with the Permanent Loan Agreement and (iii) any transfer that is permitted under 6.1(c) of the Loan Agreement.

"**Person**" shall include an individual, association, unincorporated organization, corporation, partnership, company, joint venture, trust, or government or agency or political subdivision or public body thereof.

"**Prepayement Fee**" has the meaning given to such term in the Permanent Laon Agreement.

"**Project**" has the meaning described in the recitals.

"**Project Fund**" means the Project Fund created in Section 4.01 hereof.

"**Qualified Project Costs**" means, subject to the provisions of the Tax Certificates, any expenditures which (a) are incurred not more than 60 days prior to the date on which the Issuer first declared its "official intent" (within the meaning of Treasury Regulation Section 1.150-2)

with respect to the Project (other than preliminary expenditures with respect to the Project in an amount not exceeding 20% of the aggregate principal amount of the Bonds); (b) are made exclusively to provide facilities and improvements that constitute part of a "qualified residential rental project" within the meaning of Section 142(d) of the Code; and (c) are properly chargeable to the Project's capital account under general federal income tax principles or that would be so chargeable with a proper election or but for a proper election by the Borrower to deduct such expenditure. However, "Qualified Project Costs" do not include (i) issuance costs of the Bonds (within the meaning of Section 147(g) of the Code) or (ii) any fee, charge or profit payable to the Borrower or a "related person" (within the meaning of Section 144(a)(3) of the Code) of the Borrower. As used herein, the term "preliminary expenditures" includes architectural, engineering, surveying, soil testing and similar costs that were incurred prior to the commencement of construction of the Project, but does not include land acquisition, site preparation and similar costs incident to commencement of construction of the Project.

"**Qualified Project Period**" means a period beginning on the first day on which at least 10% of all of the residential units in the Project are first occupied, and ending on the latest of (a) the date which is fifteen (15) years after the date on which at least fifty percent (50%) of the residential units in the Project are first occupied, (b) the first day on which no Bonds are Actually Outstanding (as such term is defined in the Tax Regulatory Agreement), and (c) the date on which any assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937 terminates.

"Rate Cap" means any future rate cap agreement entered into in accordance with the Rate Cap Requirements (including any amendments thereto or replacements thereof), the rights under which are to be assigned to the Trustee pursuant to the Hedge Assignment.

"Rate Cap Requirements" means a Rate Cap provided by an Approved Hedge Provider that shall: (a) be in an amount of not less than the principal amount of the Bonds Outstanding; (b) has a termination date no earlier than the Maturity Date; (c) provide for a strike rate of no more than [___]%, unless otherwise agreed to by the Bondholder Representative; (d) be assigned to the Trustee for the benefit of the Owners of the Bonds pursuant to the Hedge Assignment; and (e) otherwise be acceptable to the Bondholder Representative.

"**Rating Agency**" means any national rating agency then maintaining a rating on the Bonds, and initially means Moody's.

"**Rebate Amount**" means the amount, if any, which is to be paid to the United States of America pursuant to the Section 148(f) of the Code and Section 4.07 hereof.

"**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 will be Tiber Hudson LLC.

"**Rebate Fund**" means the Rebate Fund created in Section 4.01 hereof.

"**Record Date**" means the 15th day of the month preceding each Interest Payment Date.

"**Redemption Date**" means any date hereunder on which the Bonds are to be redeemed, including (a) the Maturity Date, (b) the date of acceleration of the Bonds, (c) pursuant to Sections 3.01 and 3.05 hereof or (d) as otherwise set forth in the Permanent Loan Agreement.

"**Regulations**" means any proposed, temporary, or final Income Tax Regulations issued pursuant to sections 103 and 141 through 150 of the Code. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"**Remarketing Agent**" means Stifel, Nicolaus & Company, Incorporated, or any successor as Remarketing Agent designated in accordance with Section 10.24 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 [MONTH OF CLOSING] 1, 2026, 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 3.09 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 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 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, the Investor Limited Partner 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 3.09.

"**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 Section 2.01 and borne by the Bonds then Outstanding from and including each Remarketing Date to, but not including the next succeeding Remarketing Date or the Conversion Date, as applicable.

"**Replacement Reserve and Security Agreement**" means that certain Replacement Reserve and Security Agreement to be dated as of the Conversion Date by and between the Borrower and the Permanent Lender.

"**Requisition**" means the request on the form attached hereto as **Exhibit E** to make a disbursement from the Project Fund in the manner provided pursuant to Section 5.02 hereof.

"**Reserved Rights of the Issuer**" means the rights of the Issuer consisting of: (a) all rights which the Issuer and its officers, commissioners, directors, members, officials, agents or employees may have under this Indenture, the Loan Agreement and other Documents to indemnification by the Borrower and by any other persons and to payments for expenses incurred by the Issuer itself, or its officers, commissioners, directors, officials, agents or employees; (b) the right of the Issuer to give and receive notices, reports, certifications or other information, make determinations and grant approvals hereunder and under the Documents; (c) the right of the Issuer to give and receive its fees, costs and expenses pursuant to the Loan Agreement and the Tax Regulatory Agreement; (d) the Issuer's approval rights; (e) the rights of the Issuer with respect to inspections; (f) the rights of the Issuer with respect to publicity and signage; (g) the notification, indemnification and enforcement rights of the Issuer pursuant to the Loan Agreement; (h) the rights of the Issuer with respect to limited liability; (i) all rights of the Issuer to enforce, and to take action for the breach of any of, the representations, warranties, covenants and agreements of the Borrower pertaining in any manner or way, directly or indirectly, to any requirements imposed by the Issuer with respect to the Project, or necessary to ensure that interest on the Bonds is excluded from gross income for federal income tax purposes, as are set forth in any of the Documents, including any certificate or agreement executed by the Borrower; (j) all rights of the Issuer in connection with any amendment to or modification of the Documents; and (k) all enforcement rights with respect to the foregoing.

"**Revenue Account**" means the Revenue Account of the Bond Fund created in Section 4.01 hereof.

"**Revenues**" means (a) the Loan Payments, (b) Eligible Funds delivered to the Trustee for deposit into the Collateral Fund, (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 Special Funds, (e) any payments due under the Cap Documents, and (f) 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, amounts paid as fees, reimbursement for expenses or for indemnification of the Issuer and the Trustee, or amounts paid to or collected by the Issuer in connection with any Reserved Rights of the Issuer.

"**S&P**" means S&P Global Ratings, and its successors and assigns, or if it is dissolved or no longer assigns credit ratings, then any other nationally recognized statistical rating agency, designated by Borrower and acceptable to the Remarketing Agent, that assigns credit ratings.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Securities Depository**" means the Depository Trust Company, its successors and assigns, or any other securities depository for the Bonds designated by the Issuer or the Borrower to the Trustee in writing.

"**Servicer**" means, during the Permanent Mode, the Permanent Lender, or, if the Permanent Lender appoints a separate entity to be the servicer, such servicer. During any other times that no servicer has been appointed pursuant to Section 7.13 hereof, all references herein and in the Loan Documents to the Servicer shall be deemed to refer to the Majority Owner. For the avoidance of doubt, no Servicer shall exist or be appointed during the Cash Collateralized Mode.

"**Short-Term Bond Amount**" means $[_____].

"**Special Funds**" means, collectively, the Bond Fund, the Project Fund and the Collateral Fund, and any accounts therein.

"**Sponsor Lender**" means Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation.

"**Sponsor Loan**" means the loan in the original principal amount of $_____ from the Sponsor Lender to the Borrower, evidenced by the Sponsor Note.

"**Sponsor Note**" means the promissory note dated _____ [__], 2026 from the Borrower to the Sponsor Lender to evidence the indebtedness of the Borrower under the Sponsor Loan.

"**State**" means the State of Illinois.

"**Subordinate Loans**" means the loans evidenced by the City HOME Note, and the Sponsor Note.

"**Supplement**" or "**Supplements**" means any and all extensions, renewals, modifications, amendments, supplements and substitutions.

"**Swap Documents**" means, collectively, that certain 2002 ISDA Master Agreement and Schedule dated as of _____ [__], 2026, those certain Swap Guaranties each dated as of _____ [__], 2026, the Swap Mortgage, and any applicable schedules, annexes, confirmation letters and other documents executed in connection with any of the foregoing.

"**Swap Mortgage**" means the Swap Mortgage, Assignment of Rents and Security Agreement dated as of _____ [__], 2026 between the Borrower and the Permanent Lender.

"**Tax Certificates**" means, collectively, the Arbitrage Certificate and the Tax Representation Certificate.

"**Tax Regulatory Agreement**" means the Tax Regulatory Agreement dated as of [MONTH OF CLOSING] 1, 2026, executed by and among the Issuer, the Borrower, and the Trustee as amended, supplemented or otherwise modified from time to time.

"**Tax Representation Certificate**" means the Tax Representation Certificate dated the Closing Date executed and delivered by the Borrower.

"**Taxable Rate**" means, during the Permanent Mode, the per annum interest rate that is equal to the taxable equivalent of the Permanent Rate based on the Permanent Lender's calculation of the difference between a taxable and tax-exempt loan spread, in accordance with the applicable federal tax rate at such time and the Permanent Lender's internal accounting for such rate; provided, however that, notwithstanding the foregoing, at any time that an Event of Default under Section 9.01 has occurred and is continuing, the Taxable Rate shall be the higher of the Default Rate and the Taxable Rate determined under this provision, and provided further that the Taxable Rate shall not exceed the Maximum Interest Rate.

"**Title Company**" means Greater Illinois Title Company.

"**Transfer**" means (a) a sale, assignment, transfer or other disposition (whether voluntary, involuntary, or by operation of law), (b) the grant, creation, or attachment of a lien, encumbrance or security interest (whether voluntary, involuntary, or by operation of law), (c) the issuance or other creation of a direct or indirect ownership interest, (d) the withdrawal, retirement, removal or involuntary resignation of any owner or manager of a legal entity, or (e) the merger, dissolution, liquidation or consolidation of a legal entity. The term "Transfer" shall not mean or include (i) the conveyance of the Project at a judicial or non-judicial foreclosure sale during the Permanent Mode under a Mortgage, or (ii) the Project becoming part of a bankruptcy estate by operation of law under the United States Bankruptcy Code.

"**Trust Estate**" has the meaning given such term in the Granting Clauses of this Indenture.

"**Trust Office**" means the trust office of the Trustee located at the address set forth in the Notice Addresses specified in Article I hereof or such other office designated by the Trustee from time to time, or such other offices as may be specified in writing to the Issuer by the Trustee.

"**Trustee**" means Zions Bancorporation, National Association, a national banking association, organized and existing under the laws of the United States and authorized to conducted business in the State, with a corporate trust office in Chicago, Illinois, and its successor or successors in the trust created by this Indenture.

"**Trustee's Ongoing Fee**" means (i) an acceptance fee in the amount of $5,500 (including legal) payable upon the execution of this Indenture and (ii) an annual administrative fee of $3,500 payable in advance of the Closing Date and thereafter on each anniversary of the Closing Date.

"**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 ***Rules of Construction***. The words "hereof," "herein," "hereunder," "hereto," and other words of similar import refer to this Indenture in its entirety.

The terms "agree" and "agreements" contained herein are intended to include and mean "covenant" and "covenants."

References to Articles, Sections, and other subdivisions of this Indenture are to the designated Articles, Sections, and other subdivisions of this Indenture.

The headings of this Indenture are for convenience only and shall not define or limit the provisions hereof.

All references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, and (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well.

Any reference to particular sections or subsections of the Code and applicable Regulations shall include any successor provisions of law or regulations, to the extent the same shall apply to the Bonds.

Any reference to a Bond or to the Bonds shall include each portion in the minimum authorized denomination of any registered bond having a denomination greater than the minimum authorized denomination.

Whenever the Lender is required to give its consent or approval to any matter, whether stated as "consent," "written consent," "prior written consent," "approval," "written approval," "prior written approval" or otherwise, the giving of such consent or approval by the Lender shall be in its sole and complete discretion.

Whenever the Lender shall have any right or option to exercise any discretion, to determine any matter, to accept any presentation or to approve or consent to any matter, such exercise, determination, acceptance, approval or consent shall, without exception, be in the Lender's sole and absolute discretion.

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

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

Section 1.03 ***Determinations.*** The Issuer has determined that the issuance of the Bonds under this Indenture is a valid exercise of its home rule authority and constitutes a valid public purpose to increase the housing supply for families of limited income, to alleviate the shortage of adequate safe and sanitary housing of families of low and moderate income and to promote community development.

The Issuer is issuing the Bonds with the intent and expectation that the income from the Bonds will be excludable from the Bondholder's gross income under the Code as determined by the Issuer and pursuant to an opinion of Bond Counsel (subject to customary limitations).

ARTICLE II
CREATION OF BONDS; DETAILS OF THE BONDS

Section 2.01 ***Authorization and Terms of Bonds.***

(a) *Authorization of Bonds*. The Issuer hereby authorizes for issuance under this Indenture, bonds in the original aggregate principal amount of $[_____], which shall be designated "Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026" shall be in Authorized Denominations, shall be dated the Closing Date, and shall be issued subject to the terms, conditions and limitations established in this Indenture as hereinafter provided.

(b) *Registered Form; Numbering*. The Bonds shall be issuable initially only as fully registered Bonds in Authorized Denominations, substantially in the form, appropriately completed, attached hereto as **Exhibit A-1** and made a part hereof. The Bonds shall be lettered "R," and shall be numbered separately from "1" consecutively upward.

(c) *Date, Denominations, Dates from Which Interest Payable, Interest Rate and Maturity*. The Bonds shall be dated the Closing Date, shall be issued in Authorized Denominations, and 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. While the Bonds bear interest at the Initial Interest Rate or at the Remarketing Rate, the interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. While the Bonds bear interest at the Permanent Rate, interest on the Bonds shall be calculated on the basis of a 360-day year and actual days elapsed. While the Bonds bear interest at the Taxable Rate or the Default Rate, interest on the Bonds shall be calculated on the basis of a year consisting of 365 or 366 days, as applicable, and actual days elapsed. 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 as set forth in Section 3.07 hereof.

(d) *Initial Interest Rate*. During the Cash Collateralized Mode, 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 3.07 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 accrue interest at the Maximum Interest Rate until funds are available for payment of the purchase price, with interest being paid monthly on the first Business Day of each month.

(e) *Establishment of Remarketing Rate*. 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. 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 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 3.09 hereof. 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 that 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.

(f) *Notice of Remarketing Rate.* 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, promptly confirmed in writing, or Electronic Means to the Trustee, the Issuer, the Borrower and the Investor Limited Partner. The determination of the Remarketing Rate and the Remarketing Period shall be conclusive and binding upon the Trustee, the Issuer, the Borrower and the Bondholders for the purposes of this Indenture.

(g) *Permanent Interest Rate.* During the Permanent Mode, the Bonds shall bear interest at the Permanent Rate. Provided the Trustee receives notice pursuant to Section 3.10 of this Indenture, the Trustee shall provide notice by first-class mail, postage prepaid, to all Bondholders (with a copy to the Issuer and the Borrower) at their addresses shown on the bond register stating that the interest rate on the Bonds will be converted to the Permanent Rate effective on the Conversion Date. Failure to mail any such notice or any defect in the mailing thereof in respect of any Bond shall not affect the validity of the conversion of the interest rate with respect to any Bond.

(h) *Taxable Rate.* After the Conversion Date, upon the occurrence of an Initial Notification of Taxability, the amount owed to the Bondholders will be increased by payment of (i) interest on the Bonds accruing at the Taxable Rate beginning on the date of the occurrence of the Initial Notification of Taxability, plus (ii) an amount equal to any interest, penalties on overdue interest and additions to tax owed by the Bondholders, and expenses incurred (including reasonable attorneys' fees), all as described in Section 4.2(d) of the Loan Agreement, as a result of the occurrence of an Initial Notification of Taxability. This provision shall survive the discharge of this Indenture pursuant to Article VIII hereof.

(i) *Additional Interest.* The Bondholders shall also be entitled to Additional Interest, which amount, if any, shall be deposited in the Revenue Account of the Bond Fund pursuant to the provisions of Section 4.2(d) of the Loan Agreement.

(j) *Book-Entry Form.* Pursuant to Section 2.11 of this Indenture, during the Cash Collateralized Mode, the Bonds shall be in Book-Entry Form and during the Permanent Mode the Bonds may be in Book-Entry Form, in each case by issuing a single bond in the amount of $[_____], registered in the name of Cede & Co., as nominee for DTC. In the event DTC

discontinues its service with respect to the Bonds and the Book-Entry System is terminated, replacement Bonds shall be issued in Authorized Denominations.

(k) *Medium and Place of Payment.* Principal of and interest on the Bonds shall be payable in lawful money of the United States of America which, at the respective times of payment, is legal tender for the payment of public and private debts, but only from the Revenues and any other monies made available to the Issuer for such purpose. Principal of the Bonds shall be payable at the Designated Office of the Trustee upon presentation and surrender (other than in the case of regularly scheduled amortization payments) of the Bonds as the same become due, and upon the request of any registered owner of Bonds on the applicable Record Date having an aggregate principal amount of $1,000,000 or more, such principal shall be paid by wire transfer of immediately available funds from the Trustee to the bank and account number located in the United States of America specified by such Bondholder in writing to the Trustee. Interest on the Bonds shall be payable to the registered Bondholders by check or draft mailed to such Bondholders at their addresses as they appear on registration books kept by the Trustee as Bond Registrar, which address must be in the United States of America, or, upon the request of any registered Bondholder of Bonds having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank and account number specified by such Bondholder in writing to the Trustee at least three (3) Business Days prior to the applicable payment date. During the Permanent Mode, principal, Late Charges and interest shall be paid as provided in Section 7.11 hereof.

(l) *Form of Bonds.* The definitive Bonds as initially issued, which may be printed, typewritten, photocopied, or otherwise reproduced, including the Trustee's Certificate of Authentication to be endorsed thereon, shall be substantially in the form as set forth in **Exhibit A-1** attached hereto with such appropriate variations, omissions and insertions as permitted or required by this Indenture.

(m) *Payments or Actions to be taken on Saturdays, Sundays and Holidays.* In any case where the date of any action required hereunder to be taken or the date of maturity of interest on or principal of the Bonds, shall not be a Business Day, then payment of interest or principal or the taking of such action need not be made or taken 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 such action was to be taken.

Section 2.02 ***Source of Payment of Bonds.*** The Issuer shall be obligated to pay the principal of and the interest on the Bonds only out of (a) the Revenues pledged for the payment thereof under this Indenture, (b) the amounts held in any fund or account created under this Indenture, other than amounts held in the Rebate Fund and the Costs of Issuance Fund, and (c) from any other moneys held pursuant to the Trust Estate. Nothing in the Bonds or in this Indenture shall be construed as pledging any other funds or assets of the Issuer or obligating the full faith and credit or taxing power of the Issuer. All the Bonds to be issued hereunder shall be equally and ratably secured, to the extent provided herein, by this Indenture.

Section 2.03 ***Execution of Bonds; Special, Limited Obligations.*** 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.

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE TRUST ESTATE PLEDGED THEREFOR UNDER THE INDENTURE. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS ARE PAYABLE SOLELY FROM THE REVENUES OR FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE. THE BONDS ARE NOT A DEBT OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF AND NONE OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS LIABLE THEREON. THE BONDS ARE NOT INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL, STATUTORY OR OTHER DEBT LIMITATION OR RESTRICTION AND ARE NOT PAYABLE IN ANY MANNER BY TAXATION.

NO MEMBER, ELECTED OFFICIAL, COMMISSIONER, DIRECTOR, OFFICER, AGENT, EMPLOYEE OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE BONDS, SHALL BE LIABLE PERSONALLY ON THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE PREMIUM OR INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED ON OR IN RESPECT OF THE INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY PAST, PRESENT OR FUTURE MEMBER, COMMISSIONER, DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE ISSUER OR ANY SUCCESSOR CORPORATION, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ITS GOVERNING BODY OR OTHERWISE, OR THROUGH ANY SUCCESSOR PUBLIC CORPORATION, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE, RULE OF LAW OR EQUITY, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE BONDS, EXPRESSLY WAIVED AND RELEASED.

No recourse shall be had for the payment of the principal of, or premium, if any, or interest on, any of the Bonds or for any claim based thereon or upon any obligation, provision, covenant or agreement contained in this Indenture against any past, present or future member, commissioner, director, trustee, officer, official, employee or agent of the Issuer, or any member, commissioner, director, trustee, officer, official, employee or agent of any successor to the Issuer, as such, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, commissioner, director, trustee, officer, official,

employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture and the issuance of any of the Bonds. Neither the officers of the Issuer nor any person executing the Bonds shall be personally liable on the Bonds by reason of the issuance thereof.

Anything in this Indenture to the contrary notwithstanding, it is expressly understood by the parties to this Indenture that (a) the Issuer may rely exclusively on the truth and accuracy of any certificate, opinion, notice or other instrument furnished to the Issuer by the Trustee, the Borrower or the Bondholders as to the existence of any fact or state of affairs, (b) the Issuer shall not be under any obligation under this Indenture to perform any record keeping or to provide any legal services and (c) none of the provisions of this Indenture 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 under this Indenture, unless it shall first have been adequately indemnified to its satisfaction against any costs, expenses and liability which it may incur as a result of taking such action, and unless the action or performance by the Issuer is the result of its own gross negligence or willful misconduct.

Although this Indenture recognizes that such documents shall not give rise to any pecuniary liability of the Issuer, nothing contained in this Indenture shall be construed to preclude in any way any action or proceeding (other than that element of any action or proceeding involving a claim for monetary damages against the Issuer) in any court or before any governmental body, agency or instrumentality or otherwise against the Issuer or any of its officers or employees to enforce the provisions of any of such documents which the Issuer is obligated to perform and the performance of which the Issuer has not assigned to the Trustee or any other person; provided, however, that as a condition precedent to the Issuer proceeding pursuant to this Section, the Issuer shall have received satisfactory indemnification.

Section 2.04 ***Certificate of Authentication***. The Bond shall not be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless a certificate of authentication on the Bond, substantially in the form included in the form of the Bonds set forth in **Exhibit A**, shall have been duly executed by an authorized officer of the Trustee; and such executed certificate of authentication upon the Bond shall be conclusive evidence that the Bond has been duly executed, registered, authenticated and delivered under this Indenture.

Section 2.05 ***Authentication and Delivery of Bonds***. The Issuer shall execute and deliver to the Trustee, and the Trustee shall authenticate the Bonds and deliver them to the purchaser or purchasers as may be directed by the Issuer as provided in this Section.

Prior to the authentication by the Trustee of the Bonds, there shall have been filed with the Trustee:

(a) A certified copy of the Ordinance;

(b) A fully executed copy of this Indenture;

(c) A fully executed copy of the Loan Agreement, the Arbitrage Certificate, the Tax Representation Certificate, the Tax Regulatory Agreement and the original, fully executed

Note in the form of **Exhibit B-1** to the Loan Agreement, endorsed without recourse by the Issuer to the Trustee;

(d) A copy of completed IRS Form 8038 to be filed by or on behalf of the Issuer pursuant to Section 149(e) of the Code;

(e) An approving opinion of Bond Counsel (or reliance letter thereon) that the Bonds constitute valid and binding special, limited obligations of the Issuer, payable solely from the Trust Estate, that this Indenture and the Loan Agreement have been duly authorized, executed and delivered by the Issuer and are legal, valid and binding agreements of the Issuer, and that interest on the Bonds will be excludable from gross income of the Bondholders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax (subject to customary limitations);

(f) An Opinion of Counsel for the Borrower to the effect that the Documents to which the Borrower is a party have been duly authorized, executed and delivered by the Borrower and are legal, valid and binding agreements of the Borrower and such other opinions as are required by the Initial Bond Purchase Agreement, the Forward Bond Purchase Agreement, the Construction Loan Agreement, and the Permanent Loan Agreement or reasonably requested by the Issuer or the Majority Owner;

(g) A request and authorization signed by an Authorized Officer of the Issuer authorizing the Trustee to authenticate and to deliver the Bonds to the purchaser or purchasers therein identified 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;

(h) Written evidence that the Bonds have been rated "[Aa1][Aa1/VMIG 1]" or the Highest Rating Category by the Rating Agency;

(i) Executed counterparts of the Construction Loan Documents and the Swap Documents;

(j) The Initial Deposit;

(k) Confirmation that the Borrower has paid the Issuer Closing Fee and the Issuer Bond Legal Reserve Fee;

(l) Payment to the Trustee, for the account of the Issuer, of the purchase price for the Bonds of $[_____]; and

(m) Such other documents, opinions and certificates as may be required by the Issuer, the Trustee (the Trustee having no duty to require any other document), or Bond Counsel.

The satisfaction of such above requirements to be conclusively evidenced by the delivery of the Bonds by the Issuer.

The proceeds from the sale of the Bonds shall be paid over directly to the Trustee and deposited to the credit of the Project Fund, as provided under Article V hereof.

Section 2.06 ***Temporary Bonds***. Until Bonds in definitive form are ready for delivery, the Issuer may execute, and upon its request in writing, the Trustee shall authenticate and deliver in lieu of any thereof, and subject to the same provisions, limitations and conditions, one or more printed, typewritten or photocopied Bonds in temporary form, substantially of the tenor of the Bonds herein described, and with appropriate omissions, variations and insertions. Such Bond or Bonds in temporary form shall be delivered in denominations authorized by this Indenture, may be numbered using the prefix "T" before any number thereon as authorized by this Indenture, and may bear a legend thereon setting forth the terms for the exchange thereof for Bonds in definitive form. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit of this Indenture. The Issuer shall, without unreasonable delay (unless the Bondholders issued in temporary form agree otherwise), prepare, execute and deliver to the Trustee, and thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form, the Trustee shall authenticate and deliver, in exchange therefor, a Bond or Bonds in a definitive authorized form in Authorized Denominations, of the same maturity or maturities, bearing the same interest rate or rates and for the same aggregate principal amount as the Bond or Bonds in temporary form surrendered. Such exchange shall be made by the Issuer at the Borrower's expense and without making any charge to the Bondholders.

Section 2.07 ***Mutilated, Lost, Stolen or Destroyed Bonds***. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Bond of like date, maturity, interest rate and denomination as that of the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond there shall be first furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with indemnity satisfactory to them. The Trustee may, with the consent of the Bondholder, provide to the Bondholder a typewritten (or similarly reproduced) Bond certificate in lieu of a printed Bond certificate. In the event any such Bond shall have matured, instead of issuing a duplicate Bond the Trustee may pay the same without surrender thereof. The Issuer and the Trustee may charge the Bondholder their expenses and reasonable fees, if any, in connection with the preparation, execution and authentication of a replacement Bond.

Section 2.08 ***Registration, Negotiability, Transfer and Exchange of Bonds***. All of the Bonds issued under this Indenture shall be negotiable, subject to the provisions for registration and transfer contained in this Indenture and in the Bonds. So long as any of the Bonds shall remain Outstanding, the Issuer shall maintain and keep at the Designated Office of the Trustee, books for the registration and transfer of Bonds; and, upon presentation thereof for such purpose at such office, the Trustee shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as the Issuer or the Trustee may prescribe, any Bond entitled to registration or transfer.

Each Bond shall be transferable only upon the books of the Issuer maintained for such purpose by the Trustee, at the written request of the registered Bondholder thereof or his attorney duly authorized in writing, upon presentation and surrender thereof, together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered Bondholder or his attorney duly authorized in writing. Upon the surrender for transfer of any Bond, the Issuer shall issue, and the Trustee shall authenticate, in the name of the transferee, in Authorized

Denominations, a new Bond or Bonds without coupons of the same aggregate principal amount, series, maturity and interest rate as the surrendered Bond.

Following the Conversion Date, the Permanent Lender may sell participations, receipts evidencing ownership, or other participatory interest in the Bonds so long as (i) less than 100% of the Bonds are participated, (ii) the Permanent Lender remains the registered owner of the Bonds, (iii) any such sale is in compliance with all applicable securities laws and in accordance with a participation agreement, (iv) the entity acquiring the participatory interest in the Bonds is an Approved Institutional Buyer, (v) the entity acquiring the participatory interest in the Bonds delivers a signed Investor Letter to the Issuer and the Trustee prior to such sale, and (vi) the entity acquiring the participatory interest in the Bonds is not, and is not an affiliate of, any multifamily developer or operator. ANY PARTICIPANT SHALL AGREE TO INDEMNIFY THE ISSUER AND THE TRUSTEE FROM AND AGAINST ANY AND ALL LIABILITY, COST, OR EXPENSE (INCLUDING ATTORNEYS' FEES AND EXPENSES) THAT MAY RESULT IF THE REPRESENTATIONS OF SUCH PARTICIPANT CONTAINED IN THE INVESTOR LETTER ARE FALSE IN ANY MATERIAL RESPECT.

The Issuer and the Trustee may deem and treat the person in whose name any Outstanding registered Bond shall be registered upon the books of the Issuer as the absolute Bondholder, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond and for all other purposes, and all such payments so made to any such registered Bondholder 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 nor the Trustee shall be affected by any notice to the contrary.

If the Bonds are redeemed in part, then upon the presentation and surrender of each Bond, the Trustee shall authenticate and deliver in exchange for such Bond, a new Bond or Bonds of the same series, maturity and interest rate and in any Authorized Denomination, in an aggregate principal amount equal to the unredeemed portion of such Bond or Bonds. Notwithstanding the foregoing, if following the Conversion Date, a Bond held by the Permanent Lender is redeemed in part, such partial redemption may be noted on such Bond and the Trustee shall not be obligated to authenticate and deliver any replacement Bond.

For every exchange or transfer of Bonds, whether temporary or definitive, the Issuer or the Trustee may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. Notwithstanding any other provision of this Indenture to the contrary, any expenses of the Issuer or the Trustee incurred in connection therewith (except any applicable tax or other governmental charge) shall be paid by the Borrower as required by the Loan Agreement. The Issuer shall not be obligated to make any such exchange or transfer of Bonds during the fifteen (15) days next preceding an Interest Payment Date on the Bonds.

The following shall apply to all transfers of the Bonds after the Conversion Date:

(a) the Bonds shall only be transferred to transferees that are Approved Institutional Buyers;

(b) each transferee of the Bonds shall deliver to the Issuer an investor's letter in the form of **Exhibit C** hereto (the "**Investor's Letter**") (the form of which may be modified in the event the Bonds are transferred to Wilmington Trust, National Association, in its capacity as custodian to the extent necessary to reflect such capacity, in connection with the further intent by Wilmington Trust, National Association to transfer the Bonds to the Federal Home Loan Mortgage Corporation or to Federal National Mortgage Association; provided, however, any such modifications must be acceptable to the Trustee and the Issuer) wherein the transferee agrees, among other matters, not to sell participating interests in the Bonds without the prior written consent of the Issuer, provided, however, that notwithstanding anything herein to the contrary, no Investor's Letter shall be required in connection with a transfer of the Bonds to any Approved Institutional Buyer described in clauses (c) or (d) of the definition of "Approved Institutional Buyer"; provided, further, that the Trustee may require an officer's certificate with respect to the proposed transferee's status as an "Approved Institutional Buyer";

(c) ANY PURCHASER OF THE BONDS AT OR FOLLOWING CONVERSION SHALL AGREE TO INDEMNIFY THE ISSUER FROM AND AGAINST ANY AND ALL LIABILITY, COST OR EXPENSE (INCLUDING ATTORNEYS' FEES AND EXPENSES) THAT RESULTS FROM SUCH PURCHASER TRANSFERRING THE BONDS IN VIOLATION OF THE REQUIREMENTS HEREOF. THE TRUSTEE SHALL FOLLOW ANY AUTHORIZATION OR DIRECTION BY THE ISSUER TO PUT A STOP ORDER ON THE BOND REGISTER IN REGARD TO THE FOREGOING RESTRICTIONS ON THE TRANSFER OF THE BONDS.

(d) the Trustee shall not authenticate or register a Bond unless the conditions of this Section have been satisfied.

Section 2.09 ***Obligation of Issuer Limited.*** The Bonds, together with interest thereon, do not constitute an indebtedness to which the faith and credit or taxing power of the Issuer are pledged but are special, limited obligations of the Issuer payable solely from (a) the Revenues pledged for the payment thereof under this Indenture, (b) the amounts held in any fund or account created under this Indenture, other than amounts held in the Rebate Fund and the Costs of Issuance Fund, and (c) from any other moneys held pursuant to the Trust Estate, and shall be a valid claim of the respective Bondholders thereof only against the Trust Estate, which is hereby assigned (without recourse and except for Reserved Rights of the Issuer) for the equal and ratable payment of the Bonds and the interest thereon and shall be used for no other purpose than to pay the principal of and interest on the Bonds, except as may be otherwise expressly authorized in this Indenture.

Section 2.10 ***Cancellation and Destruction of Bonds.*** All Bonds which have been surrendered for payment, cancellation or for registration of transfer or exchange pursuant to Section 2.08 shall be cancelled and destroyed by the Trustee and shall not be reissued, and a counterpart of the certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Issuer and, upon written request therefor, to the Borrower. Any Bonds so cancelled may be retained by the Trustee for such period of time as the Trustee may determine and shall be

destroyed by the Trustee at the end of such period. Any Bond so cancelled shall thereafter no longer be considered Outstanding for any purpose of this Indenture or the Loan Agreement.

Section 2.11 ***Book-Entry System***. During the Cash Collateralized Mode and, as may be directed by the Permanent Lender in the Conversion Notice, during the Permanent Mode:

(a) Except as provided in subparagraph (c) of this Section, the registered owner of all of the Bonds shall be, and the Bonds shall be registered in the name of, Cede & Co. ("**Cede**"), as nominee of The Depository Trust Company ("**DTC**"). Payment of semi-annual interest for any Bonds shall be made by transfer of same-day funds to the account of Cede on the Interest Payment Date for the Bonds at the address indicated for Cede in the registration books of the Issuer kept by the Trustee.

(b) The Bonds shall be initially issued in the form of a separate single fully registered bond in the amount of each separately stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the registry books of the Issuer kept by the Trustee in the name of Cede, as nominee of DTC. With respect to Bonds registered in the registry books kept by the Trustee in the name of Cede, as nominee of DTC, the Issuer and the Trustee shall have no responsibility or obligation to any participant of DTC (a "**Participant**") or to any person for whom a Participant acquires an interest in the Bonds (a "**Beneficial Owner**"). Without limiting the immediately preceding sentence, the Issuer and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Bonds, or (iii) the payment to any Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of or interest on the Bonds. The Issuer and the Trustee may treat as and deem DTC to be the absolute owner of each Bond for the purpose of payment of the principal of and interest on such Bond, and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of and interest on the Bonds only to or upon the order of DTC, 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. Payments of principal may be made without requiring the surrender of the Bonds, and the Issuer and Trustee shall not be liable for the failure of DTC or any successor thereto to properly indicate on the Bonds the payment of such principal. No person other than DTC shall receive a Bond evidencing the obligation of the Issuer to make payments of principal of and interest on the Bonds pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions hereof, the word "Cede" in this Indenture shall refer to such new nominee of DTC.

(c) (i) DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the Issuer and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is not a successor securities depository), Bond certificates will be delivered as described in this Indenture.

(ii) The Issuer, in its sole discretion and without the consent of any other person, may terminate the services of DTC with respect to the Bonds if the Issuer determines that: (1) DTC is unable to discharge its responsibilities with respect to the Bonds or (2) a continuation of the requirement that all of the Outstanding Bonds be registered in the registration books kept by the Trustee in the name of Cede, as nominee of DTC, is not in the best interest of the Beneficial Owners of the Bonds. In the event that no substitute securities depository is found by the Issuer, or restricted registration is no longer in effect, Bond certificates will be delivered as described in this Indenture.

(iii) Upon the termination of the services of DTC with respect to the Bonds pursuant to subparagraph (c)(ii)(2) of this Section, or upon the discontinuance or termination of the services of DTC with respect to the Bonds pursuant to subparagraph (c)(ii) or subparagraph (c)(ii)(1) of this Section after which no substitute securities depository willing to undertake the functions of DTC hereunder can be found which, in the opinion of the Issuer, is willing and able to undertake such functions upon reasonable and customary terms, the Bonds shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede as nominee of DTC, but may be registered in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

(d) Notwithstanding any other provision of this Indenture to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to DTC as provided in the applicable Representation Letter of the Issuer addressed to DTC, dated the date of delivery and issuance of the Bonds.

(e) In connection with any notice or other communication to be provided to Bondholders pursuant to this Indenture by the Issuer or the Trustee with respect to any consent or other action to be taken by the Bondholders, the Issuer or the Trustee, as the case may be, shall establish a special record date for such consent or other action and give DTC notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.

On the Conversion Date, the Bonds, as initially issued, shall be returned to the Trustee for cancellation, and the Trustee shall deliver the Bonds, in physical form or in Book-Entry Form, in accordance with the direction of the Permanent Lender in the Conversion Notice, in the form attached as **Exhibit A-2**, and which may be registered in whatever name or names Permanent Lender shall designate, in accordance with the provisions of this Indenture.

ARTICLE III
REDEMPTION, MANDATORY TENDER, REMARKETING OF BONDS AND CONVERSION

Section 3.01 ***Redemption of Bonds***. The Bonds are subject to redemption prior to the Maturity Date as follows:

(a) During the Cash Collateralized Mode, the Bonds are subject to mandatory redemption as follows:

(i) in whole, on the earliest practicable day for which notice of redemption may be given upon the occurrence of any of the following events: (i) the Borrower has not previously elected pursuant to Section 3.09 hereof and Section 4.5 of the Loan Agreement to cause the remarketing of the Bonds by the earliest date for which such election may be made pursuant to this Indenture, (ii) the conditions to remarketing set forth in Section 3.09(b) or Section 3.09(d) 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. The Bonds shall be redeemed at a redemption price equal to 100% of the principal amount of such Bonds plus accrued interest to the applicable Redemption Date from funds on deposit in, or transferred from, the Bond Fund, the Collateral Fund, and the Project Fund;

(ii) in part on the Conversion Date, in an amount necessary to reduce the aggregate principal amount of Outstanding Bonds to the Permanent Loan Amount, as required to satisfy the Conversion Conditions (such amount, the "**Conversion Redemption Amount**");

(iii) in whole on the Conversion Date Deadline, if the loan of the proceeds of the Bonds by the Issuer to the Borrower in the Permanent Mode cannot be treated as a "program investment" as defined in Treasury Regulation Section 1.148-1(b) due to the Borrower (or any "related person," as such term is used in Section 144(a)(3) of the Code, including the Investor Limited Partner) purchasing the Bonds in an amount related to the amount of such loan, unless the Issuer, the Trustee and the Permanent Lender have received an opinion of Bond Counsel to the effect that such proposed ownership structure will not adversely affect the excludability of interest on the Bonds from the gross income of Bondholders (other than a Bondholder who is a "substantial user" of the Project or a "related person" to a "substantial user," as defined in Section 147(a) of the Code); and

(iv) in whole, on the Conversion Date Deadline, if the Conversion Date has not occurred on or prior to the Conversion Date Deadline.

(b) During the Cash Collateralized Mode, the Bonds shall be subject to optional redemption, at the direction of the Borrower, in part, on any date on or after the later to occur of (i) the date that the Project is placed in service, as certified in writing by the Borrower to the Trustee, and (ii) the Optional Call Date, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest, but without premium, to the applicable Redemption 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 Bond Fund, other than funds in the Negative Arbitrage Account therein, (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.

(c) During the Permanent Mode, the Bonds shall be subject to mandatory redemption as follows:

(i) subject to the terms and conditions of the Permanent Loan Agreement, in whole or in part on the first Interest Payment Date for which adequate notice can be given in accordance with this Indenture after and to the extent that Net Proceeds in connection with the Project not to be used to repair or restore the Project (which unused Net Proceeds shall be applied to the redemption of Bonds, unless all of the Bondholders shall have approved a proposed alternative application of such funds and the Trustee and the Servicer shall have received an opinion of Bond Counsel to the effect that such proposed alternative application of such funds will not adversely affect the excludability of interest on the Bonds from the gross income of Bondholder (other than a Bondholder who is a "substantial user" of the Project or a "related person" to a "substantial user," as defined in Section 147(a) of the Code); provided that, prior to an Event of Default, the Borrower's consent shall be required for the use of any Net Proceeds in a manner that is not permitted under the Permanent Loan Documents, as applicable);

(ii) in whole, on the first Interest Payment Date for which notice can be given to the Bondholders in accordance with this Indenture following receipt by the Trustee of written notice from the Servicer demanding such redemption, following a Determination of Taxability;

(iii) in part, on the specified day of each calendar month as set forth in the Amortization Schedule (as it may be amended from time to time), in the amount set forth opposite such date in the Amortization Schedule; or

(iv) in whole, following receipt by the Trustee of written notice from the Servicer (i) stating that an Event of Default has occurred under the Indenture, the Loan Agreement or the Permanent Loan Agreement (unless, in either case, Servicer, in its sole and absolute discretion, has accepted in writing a cure of such Event of Default), and (ii) demanding redemption of the Bonds, on any date selected by the Servicer, specified in a notice in writing delivered to the Borrower at least ten (10) days prior to such date.

(d) During the Permanent Mode, the Bonds shall be subject to optional redemption pursuant to the terms and conditions set forth in the Permanent Loan Agreement.

Section 3.02 ***Redemption Price.***

Any Bonds being redeemed in accordance with Section 3.01 of this Indenture shall be redeemed at a redemption price equal to 100% of the principal amount of the Bonds being redeemed, together with accrued interest to the date of redemption, plus, during the Permanent Mode, Additional Interest, as applicable.

Section 3.03 ***Partial Redemption of Bonds.***

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 Bondholder 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 Bondholder thereof, of a new Bond or Bonds of the same series, of any Authorized Denomination 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 Securities Depository or the nominee of the Securities Depository that is the Bondholder, and the selection of the Beneficial Owners of that Bond to be redeemed shall be at the sole discretion of the Securities Depository and its participants.

Section 3.04 ***Notice of Redemption.***

Unless waived by any Bondholder to be redeemed and excluding sinking fund redemption in accordance with the Amortization Schedule, official notice of redemption shall be given by the Trustee on behalf of the Issuer by sending a copy of an official redemption notice by Electronic Means or by first class mail, postage prepaid, to the Bondholder of each Bond to be redeemed, at the address of such Bondholder 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. A second notice of redemption shall be given, as soon as practicable, by Electronic Means or by first class mail to the Bondholder 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 60 days following the date fixed for redemption of that Bond.

All official notices of redemption shall be dated and 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.

Notices of redemption shall be revocable in the event that there is not on deposit with the Trustee prior to 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 notice shall be given by the Trustee 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 Means, registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and 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 give or receive notice via Electronic Means or by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of such Bond.

Notice of any redemption hereunder with respect to Bonds held under a Book-Entry System shall be given by the Trustee only to the Securities Depository, or its nominee, as the Bondholder of such Bonds. Selection of Beneficial Owners of the Bonds called for redemption is the responsibility of the Securities Depository and any failure of such Securities 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 3.05 ***Optional Redemption; Notice of Redemption***.

If the Borrower intends to effect an optional redemption of the Bonds, then, at least five (5) days prior to the latest date by which the Trustee must give notice of an optional redemption

as set forth in this paragraph, the Borrower shall deliver to the Trustee written notice of such redemption. For Bonds subject to optional redemption pursuant to this Indenture, the Trustee shall give at least fifteen (15) calendar days' notice (or, with respect to the Securities Depository, such shorter period in order to comply with the policies or procedures of the Securities Depository), in the name of the Issuer, of the redemption of the Bonds, which notice shall be provided to the Securities Depository and made available on the Electronic Municipal Market Access System (EMMA) of the Municipal Securities Rulemaking Board, specifying (i) the maturity and principal amounts of the Bonds to be redeemed; (ii) the CUSIP number, if any, of the Bonds to be redeemed; (iii) the date of such notice; (iv) the issuance date for such Bonds; (v) the interest rate on the Bonds to be redeemed; (vi) the planned Redemption Date; (vii) any conditions to the occurrence of the redemption (including whether such notice shall be subject to rescission if the conditions are not satisfied); (viii) the place or places where amounts due upon such redemption will be payable; (ix) the redemption price; (x) the Trustee's name and address with a contact name and a phone number, if necessary or convenient as determined by the Trustee; and (xi) that on the Redemption Date, the redemption price shall be paid and from and after such date, interest on the Bonds so called for redemption shall cease to accrue, said Bonds (or portions thereof) shall cease to be entitled to any benefit or security under this Indenture, and the Owners of said Bonds shall have no rights in respect thereof except to receive payment of said redemption price. Neither the giving of such notice by the Trustee nor the receipt of such notice by the Bondholder, nor any defect in such notice shall affect the sufficiency of the proceedings for redemption of any Bonds or constitute a condition precedent to the effectiveness of any such redemption. The Bonds to be redeemed in part pursuant to this Indenture shall be selected in accordance with the operational arrangements of DTC or any successor Securities Depository, and any payments in respect of a redemption in part shall be made in accordance with DTC procedures.

Section 3.06 ***Payment of Redeemed Bonds.***

Notice having been mailed in the manner provided in Section 3.04 hereof, 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 Bondholders thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds.

Section 3.07 ***Mandatory Tender.***

(a) All Outstanding Bonds shall be subject to mandatory tender by the Bondholders 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 wire, check or draft, 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) While tendered Bonds are in the custody of the Trustee pending purchase pursuant hereto, the tendering Bondholders 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.

(c) Notwithstanding anything herein to the contrary, any Bond tendered under this Section will not be purchased if such Bond matures or is redeemed on or prior to the applicable Mandatory Tender Date.

(d) 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 representing proceeds of remarketed Bonds deposited in the Remarketing Proceeds Account, to pay the principal amount, plus accrued interest, of Bonds tendered for purchase, (ii) on the Conversion Date, amounts on deposit in the Permanent Loan Purchase Fund, to pay the tender price of Bonds tendered for purchase in an amount equal to the Permanent Loan Amount, (iii) on any Mandatory Tender Date other than the Conversion Date, amounts on deposit in the Collateral Fund, to pay the principal amount of Bonds tendered for purchase, (iv) amounts on deposit in the Negative Arbitrage Account of the Bond Fund to pay the accrued interest; if any, on Bonds tendered for purchase, (v) amounts on deposit in the Project Fund to pay the accrued interest, if any, on the Bonds tendered for purchase and (vi) any other Eligible Funds available or made available for such purpose at the direction of the Borrower.

(e) Bonds shall be deemed to have been tendered for purposes of this Section whether or not the Bondholders shall have delivered such Undelivered Bonds to the Trustee, and subject to the right of the Bondholders of such Undelivered Bonds to receive the purchase price of such Bonds and interest accrued thereon to 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.

(f) With respect to any mandatory tender on the Conversion Date, at the written direction of the Borrower, the Trustee shall sell or redeem Eligible Investments on deposit in the Project Fund and Collateral Fund and use the proceeds thereof, along with any deposit of Eligible

Funds from the Borrower as described in (g) below, to redeem Bonds in the Conversion Redemption Amount at the mandatory redemption price thereof.

(g) In connection with any mandatory tender or redemption of the Bonds prior to the Initial Mandatory Tender Date, the Trustee is permitted to sell Eligible Investments or redeem Eligible Investments prior to maturity at a price below par only if the Trustee receives, not less than 2 Business Days prior to the applicable Mandatory Tender Date, a Cash Flow Projection and any Eligible Funds required pursuant to such Cash Flow Projection.

Section 3.08 ***Mandatory Tender Notice.***

(a) Not less than thirty (30) days preceding a Mandatory Tender Date (or ten (10) days in connection with a Mandatory Tender Date that is the Conversion Date), the Trustee shall give written notice of mandatory tender to the Bondholders of the Bonds then Outstanding (with a copy to the Borrower, the Investor Limited Partner, and the Remarketing Agent) by Electronic Means or 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 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) Bondholders will not have the right to elect to retain their Bonds;

(ii) the address of the Designated Office of the Trustee at which Bondholders should deliver their Bonds for purchase and the date of the required delivery;

(iii) that all Outstanding Bonds will be purchased (or redeemed, as provided herein) 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) In the event that any Bond required to be delivered to the Trustee for payment of the purchase price or redemption 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 send via Electronic Means or mail a second notice to the Bondholder 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) Neither failure to give or receive any notice described in this Section, 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.

Section 3.09 ***Remarketing of Bonds.***

(a) Notice of Mandatory Tender. No later than 11:00 a.m. Local Time on the 35th day prior to each Mandatory Tender Date, the Trustee shall give notice to the Borrower, Investor Limited Partner and the Remarketing Agent by telephone, confirmed on the same day in writing, or Electronic Means which states the aggregate principal amount of Bonds which are to be tendered or deemed to be tendered pursuant to Section 3.07 hereof, which shall be all Outstanding Bonds; provided however, that all references to Outstanding Bonds in the context of the mandatory tender on the Conversion Date shall refer to and include only the Outstanding Bonds not being redeemed in the Conversion Redemption Amount.

(b) Preliminary Conditions to Remarketing. No later 11:00 a.m. Local Time on the 30th day prior to the Mandatory Tender Date then in effect, if the Borrower elects to cause the Bonds to be remarketed, the Borrower must give notice to the Remarketing Notice Parties by telephone, confirmed on the same day in writing or by Electronic Means of such election. 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) Notice by the Borrower to the Issuer, the Remarketing Agent and the Trustee of the Remarketing Period pursuant to Section 4.5 of the Loan Agreement, which period shall be approved in writing by the Remarketing Agent;

(ii) Delivery to the Issuer, the Trustee and the Remarketing Agent of a preliminary Cash Flow Projection with respect to the proposed Remarketing Period; and

(iii) The Borrower shall have notified the Trustee in writing that it has approved as to form and substance any disclosure document or offering materials which, in the opinion of the Remarketing Agent, is necessary to be used in connection with the remarketing of the Outstanding Bonds.

(c) Remarketing. Not less than ten (10) days before each Remarketing Date, the Remarketing Agent shall offer for sale and use its commercially reasonable 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. Not less than four (4) Business Days before each Remarketing Date, the Remarketing Agent shall give notice, by telephone, 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 any Bond tendered for purchase pursuant to Section 3.09 hereof; provided, however, that no such Bond 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 Bondholder allocable to such discount shall be paid with Eligible Funds made available by the Borrower 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 3.07 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 shall have received a confirmation of the rating for Bonds to be remarketed from the Rating Agency; and

(ii) If, not less than two (2) Business Days preceding the Remarketing Date:

(1) there shall be on deposit with the Trustee 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 interest and principal during the new Remarketing Period and (B) to the Costs of Issuance Fund with respect to the payment of administrative expenses during the new Remarketing Period; and

(2) there shall either (A) be on deposit with the Trustee provided by the Borrower and in the Costs of Issuance Fund an amount sufficient to pay the estimated Remarketing Expenses as certified in writing to the Trustee by the Borrower for deposit in the Costs of Issuance Fund, or (B) the Remarketing Agent shall have certified in writing to the Trustee that provision for the payment of the estimated Remarketing Expenses shall have been made to the satisfaction of the Remarketing Agent;

then the Trustee shall immediately give notice, by telephone, which notice shall be immediately confirmed in writing, or Electronic Means to the Remarketing Agent and the Borrower 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 Remarketing 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 Remarketing Date, and the Trustee shall apply 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.

(e) If, not less than four (4) Business Days or two (2) Business Days, as applicable, preceding a Remarketing Date, any condition set forth in paragraph (d) of this Section has not been satisfied, then, unless the Outstanding Bonds are otherwise purchased on the Remarketing Date, the Remarketing Agent shall not sell any of the Outstanding Bonds on the Remarketing Date.

(f) No later than 11:00 a.m. Local Time on each Remarketing Date, the Remarketing Agent shall 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 Remarketing Date; provided, that the Remarketing Agent may use its best efforts to cause the purchasers of the remarketed Bonds to pay the purchase price plus accrued interest (if any) to the Trustee in immediately available funds. The proceeds from the remarketing of the Bonds shall be 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 Remarketing Date shall be paid to the Trustee as soon as practicable upon such receipt.

(g) On or before the Business Day next preceding each Remarketing 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 3.09 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 Remarketing Date which will not be sold by the Remarketing Agent pursuant to Section 3.09 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 by the Remarketing Agent. Bonds delivered as provided in this Section shall be registered in the manner directed by the recipient thereof.

Section 3.10 ***Conversion Notice; Commencement of Permanent Mode.***

(a) Unless otherwise agreed in writing by the Permanent Lender, the Conversion Date shall be the date selected by the Permanent Lender and the Borrower as specified in a Conversion notice, substantially in the form attached hereto as **Exhibit D** (the "**Conversion Notice**"), provided however, that the Conversion Notice shall be delivered to the Trustee, the Issuer and the Borrower no later than ten (10) days prior to the Conversion Date. Upon the

satisfaction of the conditions set forth in this Section and the Conversion Notice, the Permanent Mode will commence on the Conversion Date.

(b) At such time as the Conversion Conditions have been satisfied (or, if not satisfied, such Conversion Conditions are waived by the Permanent Lender), the Permanent Lender shall deliver to the Borrower, the Issuer, and the Trustee the Conversion Notice.

(c) On the Conversion Date, the Trustee shall:

i. Disburse amounts on deposit in the Collateral Fund pursuant to Section 4.10(d);

ii. Upon deposit by the Permanent Lender of the Permanent Loan Amount (as defined in the Conversion Notice) into the Permanent Loan Purchase Fund, register the Bonds to the Permanent Lender in the form attached hereto as **Exhibit A-2** and in the amounts set forth in the Conversion Notice, and deliver such Bonds to or at the direction of the Permanent Lender; the Trustee shall promptly mark the Bonds, as initially issued and returned to the Trustee pursuant to Section 2.11, as "cancelled" and shall return the same to the Issuer.

iii. Disburse amounts on deposit in the Permanent Loan Purchase Fund pursuant to Section 4.09 hereof; and

iv. Redeem the Conversion Redemption Amount of Bonds set forth in the Conversion Notice from the amounts on deposit in the Collateral Fund, such that the remaining outstanding principal amount of the Bonds equals the Permanent Loan Amount set forth in the Conversion Notice.

ARTICLE IV
REVENUES AND FUNDS

Section 4.01 ***Creation of Funds and Accounts***. The following trust funds and accounts are hereby created by the Issuer and ordered established with the Trustee to be used for the purposes as hereinafter provided in this Indenture:

(a) the Bond Fund, consisting of:

(i) the Negative Arbitrage Account;

(ii) the Remarketing Proceeds Account; and

(iii) the Revenue Account.

(b) the Expense Fund;

(c) the Project Fund;

(d) the Costs of Issuance Fund;

(e) the Rebate Fund;

(f) the Permanent Loan Purchase Fund; and

(g) the Collateral Fund.

The Trustee may create one or more accounts or subaccounts within any fund authorized by this Indenture for the purpose of accounting for funds deposited into or held in each fund or for carrying out any of the requirements of this Indenture. The Trustee may transfer funds between accounts and subaccounts within any fund.

Section 4.02 ***Deposits into the Bond Fund; Use of Moneys in Bond Fund***. On the Closing Date, the Trustee shall deposit the Initial Deposit into the Negative Arbitrage Account of the Bond Fund, to be invested pursuant to Section 6.01 hereof. Any Extension Payment received by the Trustee in connection with an extension of the Mandatory Tender Date pursuant to Section 3.09 hereof shall also be deposited in the Negative Arbitrage Account of the Bond Fund.

The Trustee shall deposit into the Bond Fund all amounts paid by the Borrower pursuant to Section 4.2 of the Loan Agreement.

Prior to the Conversion Date, Bond Service Charges, when due and payable, shall be paid (a) in the first instance 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.

Following the Conversion Date, all moneys transferred to the Bond Fund shall be transferred to the Revenue Account, and shall be applied to the following items in the following order of priority:

i. on the first day of each month (or the next Business Day if such first day of the month is not a Business Day), to the payment of any amounts then due and owing under the Permanent Loan Documents;

ii. on each Interest Payment Date, to the payment of regularly scheduled interest on the Bonds;

iii. on each Bond Payment Date, to the payment of the principal of or redemption price of, accrued interest on, and any Additional Interest due with respect to, the Bonds; and

iv. on the first day of each month (or the next Business Day if such first day of the month is not a Business Day), to the Borrower or such other party as may be legally entitled thereto as directed in writing by the Borrower, upon which the Trustee may conclusively rely.

In the event the amount of the monthly payment received by the Trustee from the Borrower is insufficient to fund in full the deposits required in the foregoing clauses (i) through (iv), the Trustee shall provide the Servicer, the Borrower and the Issuer with prompt Notice of such deficiency and then, if directed in writing by the Servicer, the Trustee shall transfer moneys on deposit in such funds and accounts between such funds and accounts as directed by the Servicer so as to allow for payment of such items as are directed by the Servicer, provided, however, in all events the first priority of payments shall be payment of the Trustee's Ongoing Fee and the fees due and payable to the Rebate Analyst and any Rebate Amount due and owing to the United States. References to unpaid expenses payable to the Trustee or the Issuer shall include any amounts payable to such parties pursuant to any indemnification hereunder or under any of the Documents.

Upon the payment in full of the Bonds and the fees and expenses of the Issuer and the Trustee and the payment of amounts payable to the United States pursuant to Section 4.07 hereof, and payment of all amounts owing under the Construction Loan Documents and the Permanent Loan Documents, as applicable, any amounts remaining in the Revenue Fund (except amounts held for future payment to the United States pursuant to Section 4.07 hereof) shall be paid to the Borrower.

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 or at the written direction of the Borrower.

Section 4.03 ***Custody of the Bond Fund***. The Bond Fund shall be in the custody of the Trustee but in the name of the Issuer, and the Issuer hereby authorizes and directs the Trustee (a) to withdraw sufficient funds from the Bond Fund to pay the principal of and interest on the Bonds as the same become due and payable, and (b) to make such funds so withdrawn available to the Trustee, as paying agent, for the purpose of paying such principal and interest, which authorization and direction the Trustee accepts.

Section 4.04 ***Non-Presentment of Bonds***. Subject to the provisions of Section 10.21 hereof, in the event any Bonds shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, if funds sufficient to pay such Bonds shall have been made available to the Trustee for the benefit of the Bondholder or Bondholders thereof, all liability of the Issuer to the Bondholder thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Bondholder of such Bond, who shall thereafter be restricted exclusively to such fund or funds, for any claim of whatever nature on its part under this Indenture or on, or with respect to, such Bond. Any such Bonds shall cease to bear interest on the specified maturity and such Bonds or portions thereof shall no longer be protected by or subject to the benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

Section 4.05 ***Payment to Borrower of Excess Moneys in Bond Fund***. Any amounts remaining in the Bond Fund, including the Negative Arbitrage Account, Remarketing Proceeds Account and the Revenue Account therein, (except for amounts then held by the Trustee for payment of principal, or interest on any of the Bonds) after payment in full of the principal of and interest, on the Bonds and other costs associated with the discharge of the Bonds (or provision for

payment thereof having been made as provided in Section 8.01 hereof) and payment in full, or provision for payment, of the final Rebate Amount and payment in full of any outstanding fees and expenses of the paying agent, Issuer and Trustee and any other fees and expenses due under the Documents, shall, upon written instruction to the Trustee from the Borrower, be deemed to be overpayments by the Borrower under the Loan Agreement and shall be paid to the Borrower upon the expiration or sooner termination of the term of the Loan Agreement.

Section 4.06 ***Expense Fund.*** The Expense Fund will be funded by the Borrower in accordance with Section 4.3 of the Loan Agreement. The Trustee shall apply moneys on deposit in the Expense Fund solely for the following purposes, on the dates specified below, in the following order of priority:

(a) to the Trustee to pay all amounts required to reimburse the Trustee for all out of-pocket expenses, fees, costs and other charges, including reasonable counsel fees and expenses and taxes (excluding income, value added and single business taxes), reasonably and necessarily incurred by the Trustee in performing its duties as Trustee under this Indenture, to the extent not included in the Trustee's Ongoing Fee; and

(b) to the Issuer to pay the Issuer Administrative Fee, and all amounts required to reimburse the Issuer for all out of-pocket expenses, fees, costs and other charges, including reasonable counsel fees and taxes (excluding income, value added and single business taxes), reasonably and necessarily incurred by the Issuer, to the extent not included in the Issuer Closing Fee.

To the extent moneys in the Expense Fund are not sufficient to pay the fees and expenses of the Issuer and the Trustee, such deficiency shall be paid by the Borrower immediately upon written demand.

Section 4.07 ***Rebate Fund; Rebate Amount.***

(a) The Rebate Fund will be funded by the Borrower in accordance with the terms of the Loan Agreement and the Tax Certificates. The Trustee shall maintain the Rebate Fund, for the benefit of all persons who are or have at any time been Bondholders of the Bonds, at all times prior to the final payment to the United States of America of the amounts described in Subsection (c) of this Section which fund shall not be part of the Trust Estate established hereunder. The money deposited to the Rebate Fund, together with all investments thereof and investment income therefrom, shall be held in trust separately and apart from the other funds held under this Indenture and applied solely as provided in this Section, unless in the opinion of Bond Counsel failure to make such application will not adversely affect any exclusion from gross income of interest on the Bonds under the Code. The Trustee shall hold, invest and apply amounts on deposit in the Rebate Fund in accordance with the terms of the Loan Agreement or otherwise at the written direction from the Rebate Analyst or pursuant to an opinion of Bond Counsel.

(b) The Trustee shall deposit or transfer to the credit of the account of the Rebate Fund each amount delivered to the Trustee by the Borrower for deposit thereto and each amount directed by the Borrower in writing to be transferred thereto. The Trustee shall credit all

earnings and debit all losses from the investment of money held for the account of the Rebate Fund to such fund.

(i) Within 30 days after each Computation Date, the Trustee, on behalf of the Issuer, shall withdraw from the Rebate Fund and pay to the United States of America the appropriate portion of the Rebate Amount (determined by the Rebate Analyst on behalf of the Borrower) in the installments, to the place and in the manner required by Section 148(f) of the Code, the Regulations, and rulings thereunder as instructed by the Borrower or its legal counsel and as provided in subsection (iii) below.

(ii) Within five days after receipt from the Borrower or the Rebate Analyst of written notification of any amount due to the United States of America pursuant to Section 1.148-3(h) of the Regulations accompanied by relevant IRS forms including IRS Form 8038-T, the Trustee shall withdraw from the Rebate Fund an amount which when added to all prior payments to the United States of America equals the correct appropriate portion of the Rebate Amount, plus any penalties and interest and pay such correction amount to the United States of America.

(iii) All payments to the United States of America pursuant to this Subsection shall be made by the Trustee for the account and in the name of the Issuer and shall be paid by draft posted by certified United States Mail (return receipt requested), addressed to the appropriate Internal Revenue Service Center (and, if appropriate, accompanied by the relevant Internal Revenue Service Form, such as Form 8038-T or such other statements, explanations or forms required pursuant to the Regulations or other Internal Revenue Service promulgations).

(c) The Trustee shall preserve all statements, forms, and explanations received from the Borrower or the Issuer pursuant to this Section and all records of transactions in the Rebate Fund until six years after the discharge of the Bonds (and any tax-exempt bonds issued to refund the Bonds).

(d) The Trustee may conclusively rely on the information provided, instructions of and forms prepared by the Borrower or the Rebate Analyst with regard to any actions to be taken by it, including payments to be made, pursuant to this Section and shall have no liability for any consequences of any failure of the Borrower to supply accurate or sufficient instructions or to compute correctly any payment due pursuant to this Section. The Trustee shall have no responsibility or duty to perform any rebate calculation or to expend its own funds to make any rebate payments.

(e) If at any time during the term of this Indenture the Borrower, the Issuer or the Trustee desires to take any action which would otherwise be prohibited by the terms of this Section, such Person shall be permitted to take such action if it shall first obtain and provide at the expense of the Borrower to the other Persons named herein an opinion of Bond Counsel to the effect that such action shall not adversely affect the exclusion of interest on the Bonds from gross

income of the owners of any Bond for Federal income tax purposes and shall be in compliance with the laws of the State.

(f) Notwithstanding any provision of the Documents and unless otherwise specifically agreed to in a separate written agreement, the Trustee shall not be liable or responsible for any method of calculation, or any calculation or determination which may be required in connection with or for the purpose of complying with Section 148 of the Code or any successor statute or any regulation, ruling, or other judicial or administrative interpretation thereof, including, without limitation, the calculation of amounts required to be paid the United States of America or the determination of the maximum amount which may be invested in "nonpurpose investments" having a higher yield than the yield on the Bonds, in connection with any such investments. The method of calculation and the actual calculation and determination required by Section 148 of the Code shall be accomplished by a Rebate Analyst engaged by the Issuer on behalf of the Borrower. The Trustee and the Issuer shall not be liable or responsible for the negligence or misconduct of the Rebate Analyst. The Trustee and the Issuer shall not be liable or responsible for monitoring the compliance by the Borrower of any of the requirements of Section 148 of the Code or any applicable regulation, ruling, or other judicial or administrative interpretation thereof (except for the administrative functions described in this Section and in this Indenture), it being acknowledged and agreed that the sole obligation of the Trustee in this regard shall be (i) to invest the moneys received by the Trustee pursuant to the written instructions of the Borrower in the specific investments identified by the Borrower to make investments as otherwise provided herein and to disburse said moneys in accordance with the terms of this Indenture and (ii) to follow instructions contained in this Section and in this Indenture. The Trustee and the Issuer shall not be liable for the Bonds becoming "arbitrage bonds" within the meaning of the Code, as a result of investments it makes in compliance with the instructions it receives or pursuant to or in compliance with the terms of this Indenture.

(g) Any provision hereof to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder.

Section 4.08 ***Costs of Issuance Fund***

On the Closing Date, the Trustee shall deposit the Costs of Issuance Deposit in the Costs of Issuance Fund to pay costs of issuance from amounts available therein upon the written direction of the Borrower as set forth in the closing memorandum prepared by the Underwriter, signed by the Borrower, which costs of issuance shall not exceed the amounts set forth in a certificate of the Issuer. Any funds remaining in the Costs of Issuance Fund more than one hundred eighty (180) days after the Closing Date, and not specifically committed to the payment of Costs of Issuance, shall be refunded to the Borrower to the extent such funds are not Bond proceeds or otherwise restricted funds. If such remaining funds are Bond proceeds or otherwise restricted, such funds shall be deposited by the Trustee into the Bond Fund. After such transfer the Costs of Issuance Fund shall be closed.

Section 4.09 ***Permanent Loan Purchase Fund.***

The Trustee shall establish and maintain a separate fund to be known as the "Permanent Loan Purchase Fund." On or before the Conversion Date, the Permanent Lender shall cause the

Permanent Loan Amount as set forth in the Conversion Notice to be deposited in the Permanent Loan Purchase Fund. On the Conversion Date, all funds in the Permanent Loan Purchase Fund shall be applied by the Trustee towards the payment of the purchase price of the Bonds, for purchase by the Permanent Lender of the Bonds, in the Permanent Loan Amount. After such purchase, the Permanent Loan Purchase Fund shall be closed.

Section 4.10 ***Collateral Fund.***

The Trustee shall establish and maintain a separate fund to be known as the "Collateral Fund" as set forth below, provided however, that the Trustee will close the Collateral Fund following the Conversion Date:

(a) The Trustee shall deposit in the Collateral Fund all Eligible Funds received by the Trustee pursuant to Section 3.3 of the Loan Agreement for deposit into the Collateral Fund. Pursuant to Section 3.3 of the Loan Agreement, with respect to each Requisition made on the Project Fund, the Borrower shall cause to be delivered to the Trustee Eligible Funds for deposit into the Collateral Fund in an aggregate amount equal to the amount to be funded under such Requisition, which in any event shall be 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.

(b) The Trustee shall hereby be required to invest all amounts on deposit in the Special Funds in Eligible Investments pursuant to the written direction of the Borrower. At no time shall the Borrower direct that any funds constituting gross proceeds of the Bonds be used in any manner as would constitute failure of compliance with Section 148 of the Code.

(c) Each deposit into the Collateral Fund shall constitute an irrevocable deposit solely for the benefit of the Bondholders, subject to the provisions hereof.

(d) The Trustee shall transfer money in the Collateral Fund as follows: (i) on the Conversion Date, (A) to the Bond Fund the amount sufficient to (1) pay any accrued but unpaid interest on the Bonds and (2) to cause the partial redemption of the Bonds in the Conversion Redemption Amount as set forth in the Conversion Notice, and (B) to the Construction Lender, in partial repayment of the outstanding principal balance of the Construction Loan, (ii) on a Mandatory Tender Date other than the Conversion Date, to the Bond Fund, the amount necessary to pay the purchase price of the Bonds, to the extent amounts on deposit in the Remarketing Proceeds Account and the Negative Arbitrage Account of the Bond Fund are insufficient therefor; and (iii) on any Redemption Date, to the Bond Fund the amount, together with amounts on deposit in the Bond Fund, necessary to pay the principal and interest due on the Bonds on such date.

(e) 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 or the principal component of the redemption price of any of the Bonds, all as provided in this Indenture.

ARTICLE V
CUSTODY AND APPLICATION OF PROJECT FUND

Section 5.01 ***Custody and Application of Bond Proceeds***. The proceeds received in the aggregate amount of $[_____] upon the issuance and sale of the Bonds shall be deposited into the Project Fund and invested by the Trustee as set forth in Section 6.01 hereof.

Section 5.02 ***Procedure for Making Disbursements from Project Fund***. Upon the deposit of Eligible Funds into the Collateral Fund, if required and as provided in Section 4.10 hereof, the Trustee shall disburse Bond proceeds on deposit in the Project Fund, in an amount equal to such deposit of Eligible Funds, to the Title Company, for further disbursement by the Title Company solely to pay Qualified Project Costs, and only upon the receipt by the Trustee of (1) a request or requests therefor, upon Requisition forms in substantially the form attached hereto as **Exhibit E**, and (2) certification by a Borrower Representative that at least 95% of the total costs paid for with the Bonds are such costs are qualified costs pursuant to Section 142 of the Code. Each Requisition shall evidence disbursements from the Project Fund. The Trustee shall not disburse money from the Project Fund, other than to pay interest and principal on the Bonds, unless and until Eligible Funds in an amount equal to or greater than the requested disbursement amount have been deposited into the Collateral Fund. To the extent money on deposit in the Project Fund is invested in Eligible Investments yet to mature at the time of any such requested and permitted disbursement hereunder, the Trustee is hereby authorized to exchange an amount of such Eligible Investments in the Project Fund for a like amount of Eligible Funds on deposit in the Collateral Fund and then disburse such amounts from the Project Fund to pay Qualified Project Costs without the need to sell or terminate such Eligible Investments prior to their stated maturity date. In accordance with Section 3.3 of the Loan Agreement, and prior to making any disbursement from the Project Fund (except to make necessary interest payments), the Trustee shall determine that the aggregate account balance in (a) the Collateral Fund and (b) the Project Fund (less the requested disbursement amount) is at least equal to the then Outstanding principal amount of the Bonds.

Money in the Project Fund shall be disbursed in accordance with the provisions of Section 3.3 of the Loan Agreement and this Section. 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 make the necessary interest and principal payments, if any, on each Interest Payment Date without further written direction.

The Trustee and the Issuer shall not in any event be responsible or liable to any person (other than the Borrower, but only in the case of the Trustee and only in the event of a failure by the Trustee to make disbursements following request for disbursements in accordance with the Documents, when such failure is within the Trustee's control, and after notice of such failure and a 3-day opportunity to cure such failure) for the disbursement of, or failure to disburse, moneys from the Project Fund, or any part thereof, and no contractor, subcontractor or material or equipment supplier shall have any right or claim against the Trustee or the Issuer under this Indenture.

If for any reason the Trustee is not able to disburse a corresponding amount of Bond proceeds promptly following receipt of funds from the entity making such collateral deposit into

the Collateral Fund, the Trustee shall promptly transfer such funds back to the Lender and not deposit the same into the Collateral Fund.

Notwithstanding anything contained herein to the contrary, the initial disbursement of proceeds of the Bonds on the Closing Date shall be made in accordance with a closing memorandum signed by the Borrower Representative.

Section 5.03 ***Trustee May Rely on Requisitions and Certifications.*** In making any such disbursement from the Project Fund, the Trustee may rely on any Requisitions and confirmations delivered to it pursuant to Section 5.02 hereof, and the Trustee shall be relieved of all liability with respect to making such payments in accordance with such Requisitions and confirmations.

Section 5.04 ***Completion of Project.*** The completion of the Project and the payment of all costs and expenses incident thereto shall be evidenced for the Project by the filing with the Trustee of (a) the certificate of the Borrower Representative required by the provisions of Section 3.5 of the Loan Agreement and (b) a certificate signed by the Borrower Representative stating that all obligations and costs in connection with the Project and payable out of the Project Fund have been paid and discharged except for amounts retained by the Trustee for the payment of costs of the Project not then due and payable or then in dispute as provided in the Loan Agreement; provided, however, that no amounts necessary to pay principal and interest on the Bonds at maturity, shall be held by the Trustee in the Project Fund beyond such Maturity Date. Additionally, the Borrower has agreed pursuant to Section 3.6 of the Loan Agreement that in the event that there are insufficient moneys available in the Project Fund to pay the Qualified Project Costs, the Borrower will complete the Project and pay the portion of the Qualified Project Costs in excess of the moneys available therefore in the Project Fund.

Section 5.05 ***Disposition of Moneys in Project Fund After Completion of Project.*** Subject to the proviso in Section 5.04 hereof, as soon as practicable after the date of the certificate referred to in clause (b) of Section 5.04 hereof, any balance remaining in the Project Fund (other than the amounts retained by the Trustee referred to in Section 5.04 hereof) shall be deposited into the Bond Fund and used to pay principal of the Bonds when due. To the extent any moneys from any payments made by the Borrower pursuant to the Loan Agreement remain in the Project Fund or Bond Fund after there are no Bonds Outstanding and payment in full, or provision for payment, of the final Rebate Amount and any remaining Trustee Fees and any other fees and expenses due under the Documents, such moneys may be paid directly to the Borrower to the extent such funds are not proceeds of the Bonds or otherwise restricted funds. If such remaining funds are proceeds of the Bonds or otherwise restricted, such funds shall be deposited by the Trustee into the Bond Fund. After such payment or transfer the Project Fund shall be closed.

Notwithstanding the provisions of this Section or any other provision herein set forth, none of the moneys in the Project Fund will be disbursed for or be used to pay any cost, or to reimburse the Issuer or the Borrower for any cost, which is not permitted by the Code, the Loan Agreement or this Indenture.

ARTICLE VI
INVESTMENT OF FUNDS AND ACCOUNTS

Section 6.01 ***Investment of Special Funds***. Except as otherwise set forth in this Section and in the Tax Certificates, money in the Special Funds shall be invested and reinvested by the Trustee in Eligible Investments at the written direction of the 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.

To the extent that the Trustee has not received written directions from the Borrower Representative regarding any investment of moneys, the Trustee shall, until such written directions are received, invest such moneys in State Street Institutional Treasury Money Market Fund – Investment Class TRVXX.

Investments of money in the Bond Fund and the Collateral Fund shall mature or be redeemable at the option of the Trustee 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 Bond Payment Date. Each investment of money in the Project Fund shall mature or be redeemable at the option of 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 or savings and loan association which is an Affiliate of the Trustee. The Trustee shall sell or redeem investments credited to the Special Funds to produce sufficient money applicable hereunder to, and at 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 at a price below par, 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.

An investment made from money credited to the Special Funds shall constitute part of that Special 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 Special Fund shall be charged against that Special Fund. The Trustee shall not be liable for losses on investments made in compliance with the provisions of this Indenture. Following the Closing Date, at the written 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 Initial Deposit shall be held uninvested until the Trustee has purchased, sold, or exchanged Eligible Investments. The Rebate Analyst shall consider any such sale or exchange in making the arbitrage and rebate calculations.

The Trustee may conclusively rely upon the Borrower's written instructions as to both the suitability and legality of all directed investments. Ratings of investments shall be determined by the Borrower at the time of purchase of such investments. The Trustee shall have no responsibility to monitor the ratings of investments after the initial purchase of such investments. 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. Although the Issuer and the Borrower each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Borrower agree that broker confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered by the Trustee.

Section 6.02 ***Investment of Rebate Fund.*** Any moneys held as part of the Rebate Fund, and not immediately required for the purposes of the Rebate Fund, shall be invested or reinvested by the Trustee, at the written direction of the Borrower Representative and with the prior written approval of the Issuer, in Eligible Investments or in any money market or short term investment fund investing in or consisting solely of and secured by Eligible Investments, including any such fund maintained by the Trustee or an affiliate thereof having maturities consonant with the need for funds as estimated by the Borrower. To the extent that the Trustee has not received written directions from the Borrower Representative or written approval from the Issuer regarding any investment of moneys, the Trustee shall, until such written directions or written approval, are received, hold such moneys in cash, uninvested.

Section 6.03 ***Accounting for Termination of Investments; No Arbitrage.*** In the event the moneys in the Project Fund or the Bond Fund are invested in any investment agreement that at any time or for any reason fails to satisfy the requirements of Section 6.01 hereof, the Trustee shall, at the written direction of the Borrower and the Issuer, terminate any such investment, and the proceeds received from such termination, shall be credited to the Project Fund or the Bond Fund, respectively.

Subject to Section 6.01 hereof, all investment earnings on moneys or any investment held in any fund or account created hereunder shall be credited to the respective fund or account hereunder and used for the purposes thereof.

If the Issuer is of the opinion, upon receipt of advice of Bond Counsel, that it is necessary to restrict or limit the yield on the investment of any moneys, securities or other obligations paid to or held by the Trustee hereunder in order to comply with the provisions of the Documents intended to prevent any Bonds from being considered "arbitrage bonds" within the meaning of Section 148 of the Code, an Authorized Officer of the Issuer may give written notice to the Trustee and the Borrower to such effect (together with appropriate written instructions), in which event the Trustee will take such action as is set forth in such written instructions to restrict or limit the yield on such investment so as to comply with Section 148 of the Code. Notwithstanding anything herein to the contrary, to the extent the Tax Certificates impose any investment yield restrictions on any funds or accounts created hereunder, the Tax Certificates shall be deemed to serve as the written notice from the Issuer to the Trustee and the Borrower of such restrictions, and no additional opinion or advise of Bond Counsel shall be required to impose such restrictions.

Section 6.04 ***Trustee's Own Bond or Investment Department.*** The Trustee may make any and all investments permitted under Section 6.01 hereof through its own bond or investment department or that of any affiliate.

Section 6.05 ***Moneys to be Held in Trust.*** Subject to Section 4.07 hereof, all moneys required to be deposited with or paid to the Trustee for account of the Special Funds under any provision of this Indenture shall be held by the Trustee in trust, and shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the lien and claim created by this Indenture.

The Trustee, acting in its capacity as Trustee and not as sponsor, advisor or manager in connection with any investments hereunder, shall not be liable for any loss arising from investments made in accordance with this Section, or for any loss resulting from the redemption or sale of any such investments as authorized by this Section.

ARTICLE VII
GENERAL COVENANTS

Section 7.01 ***Payment of Bonds.*** Each and every covenant made in this Indenture, including all covenants made in the several sections of this Article, is predicated upon the condition that any obligation for the payment of money incurred by the Issuer shall be payable solely (a) from Revenues, which are specifically assigned to secure the payment of the Bonds in the manner and to the extent specified in this Indenture, (b) from the moneys held in the funds and accounts created under this Indenture, except for amounts held in the Costs of Issuance Fund and the Rebate Fund, and (c) from any other moneys held pursuant to the Trust Estate. Nothing in the Bonds or in this Indenture shall be construed as pledging any other funds or assets of the Issuer.

The Issuer covenants that it will promptly pay, as provided herein, the principal of and interest on the Bonds solely from the Trust Estate at the place, on the date and in the manner provided herein and in the Bonds.

The Revenues are to be remitted by the Borrower directly to the Trustee for the account of the Issuer and constitute a part of the Trust Estate and are subject to the lien and claim created by this Indenture. Such amounts, in addition to the amounts held in the Project Fund, are to be sufficient in amount at all times to pay the principal of and interest on the Bonds. The entire amount of Revenues (exclusive of the Reserved Rights of the Issuer) are assigned, without recourse, to secure the payment of the principal of and interest on the Bonds.

Section 7.02 ***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 proceedings pertaining thereto, subject, however to the limitations set forth in Section 2.09 hereof; provided, however, that, except for the matters set forth in Section 7.01 hereof relating to payment of the Bonds solely from the Trust Estate, the Issuer will not be obligated to take any action or execute any instrument pursuant to any provision hereof until it has been requested to do so by the Borrower or by the Trustee, or has received the instrument to be executed and, at the option of the Issuer, has received from the party requesting such execution assurance satisfactory to the Issuer that the Issuer will be reimbursed for its expenses incurred or to be incurred in connection with

taking such action or executing such instrument and indemnified against any liability relating thereto. The Issuer covenants that it is duly authorized under the laws of the State, including its authority as a home rule unit of government, to issue the Bonds, to enter into this Indenture and the Loan Agreement and to assign the Revenues, and that, upon issuance, authentication, and delivery, the Bonds are and will be valid and enforceable special, limited obligations of the Issuer, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally and the application of equitable principles. Anything contained in this Indenture to the contrary notwithstanding, it is hereby understood that none of the covenants of the Issuer contained in this Indenture are intended to create any obligation of the Issuer beyond its obligations to make payments solely from the Trust Estate.

Section 7.03 ***Maintenance of Existence; Compliance with Laws***. The Issuer will use all reasonable efforts to (i) maintain its existence, and (ii) comply with all valid material acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its obligations under this Indenture and the Loan Agreement.

Section 7.04 ***Enforcement of Borrower's Obligations***. So long as any of the Bonds are Outstanding, the Issuer will (to the extent within its power and control, and at the sole expense of the Borrower) cooperate with the Trustee in enforcing the obligations of the Borrower to pay, or cause to be paid, all the payments and other costs and charges payable pursuant to the Loan Agreement. Nothing contained in this Section or in any other section of this Indenture shall be deemed to modify the provisions of the Ordinance and Section 2.09 hereof or require that the Issuer expend any of its own funds or assets to enforce the obligations of the Borrower under the Documents.

Section 7.05 ***Further Assurances, Instruments and Actions***. The Issuer will from time to time (to the extent within its power and control, and at the sole expense of the Borrower) execute and deliver such further instruments, conveyances, assignments and transfers and take such further actions as may be reasonable and as may be required to better assure, convey, grant, assign or confirm the Trust Estate and all other rights, revenues or funds pledged, assigned or intended to be so pledged or assigned hereunder for the benefit of the owners of the Bonds; provided, however, that no such instruments or actions shall pledge the credit or taxing power of the Issuer, the State, or any other political subdivision thereof, or create or give rise to any monetary obligation or liability of the Issuer.

Section 7.06 ***Priority of Pledge***. The Issuer covenants and agrees that it will not create any lien or claim upon the Revenues other than the liens and claims hereby created. Except for the assignment to the Trustee, the Issuer will not sell, lease or otherwise dispose of or encumber any of the Revenues, and will cooperate in causing to be discharged or satisfied any lien or charge on any part of the Trust Estate.

Section 7.07 ***Books and Documents Open to Inspection***. The Issuer covenants and agrees that all books and documents in its possession relating to the Bonds, the Project, and the moneys, revenues and receipts derived from the Project, if any, that shall at any time be in its possession, shall, within a reasonable time of a request by the Trustee, the Rating Agency, the Lender or the Borrower, be open to inspection during the Issuer's regular business hours by such accountants or other agents as the Trustee or the Borrower may from time to time designate.

Section 7.08 ***Borrower to Indemnify and Hold Issuer and Trustee Harmless from Liability***. The Borrower has agreed to indemnify and hold the Issuer and the Trustee harmless from and against liability arising out of claims as defined and as provided in Sections 6.2 and 7.4 of the Loan Agreement.

Section 7.09 ***No Pecuniary Liability of the Issuer***. No agreements or provisions contained herein nor any agreement, covenant, or undertaking by the Issuer in connection with the Project or the delivery of the Bonds shall give rise to any pecuniary liability of the Issuer or a charge against its general credit or taxing powers, or shall obligate the Issuer financially in any way, except as may be payable solely from the Trust Estate (excluding the Reserved Rights of the Issuer). No failure of the Issuer to comply with any term, covenant, or agreement contained in the Bonds, the Loan Agreement, this Indenture, or in any document executed by the Issuer in connection with the Project or the delivery of the Bonds, shall subject the Issuer to liability for any claim for damages, costs or other financial or pecuniary charge, except to the extent that the same can be paid or recovered from the Trust Estate (excluding the Reserved Rights of the Issuer). Nothing herein shall 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 herein; provided that no costs, expenses or other monetary relief shall be recoverable from the Issuer, except as may be payable solely from the Trust Estate (excluding the Reserved Rights of the Issuer). No provision, covenant or agreement, or any obligations imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness or multiple fiscal-year obligation of the Issuer within the meaning of any State constitutional or statutory limitation or shall constitute or give rise to a charge against its general credit or taxing power.

Section 7.10 ***Tax-Exempt Status of Bonds***. The Issuer (to the extent within its power and control) and the Trustee each agrees that it will not knowingly (a) take any action, (b) fail to take any action, or (c) make any use of the Project or the proceeds of the Bonds, which it knows would cause the interest on any of the Bonds to be or become includible in the gross income of the owners thereof for federal income tax purposes (except for minimum or preference tax purposes or other indirect taxation). In connection with the foregoing, the Issuer and the Trustee may rely upon the advice of Bond Counsel. Notwithstanding the foregoing, the Issuer shall not be required to expend any money or take any action unless it is reimbursed by the Borrower for the expense or the cost of taking such action. In the event of a conflict between the provisions of this Section and the Tax Certificates, the provisions of the Tax Certificates shall control. The foregoing covenants of the Issuer assume compliance by the Borrower with its obligations under the Borrower Documents and the Tax Certificates.

Section 7.11 ***Covenants Related to Rate Cap***. Following the Conversion Date, on and after the date that any initial Rate Cap is in place, a Rate Cap meeting the Rate Cap Requirements shall be and remain in full force and effect and shall secure the Bonds, the Note, and the Loan. If the Rate Cap is terminated for any reason, the Borrower shall cooperate in obtaining the delivery and assignment to the Trustee of a substitute or replacement Rate Cap with substantially the same economic terms (including payment dates, strike price, and termination provisions) as the original Rate Cap within 30 days of notice of such termination. The Borrower acknowledges and agrees that the Bondholder Representative may arrange for the delivery of any such substitute or replacement Rate Cap on the Borrower's behalf. Any replacement Rate Cap and Rate Cap provider

must be acceptable to the Bondholder Representative in its sole discretion. Any consent, request, action, decision, or any other matter pertaining or arising with respect to the Rate Cap (including any request for full or partial termination thereof or any other modification or replacement thereof or with respect to the security provided therefor) shall be determined in the sole and absolute discretion of the Bondholder Representative. With respect to any such matter pertaining or arising with respect to the Rate Cap, the Trustee and the Servicer shall only act upon the written direction of the Bondholder Representative, and shall be permitted and fully protected in their reliance on any such written directions.

Section 7.12 ***Servicing***. At any time on and after the Conversion Date, the Bondholder Representative may appoint a Servicer or may remove a previously appointed Servicer and appoint a successor by delivering a written notice to the Borrower (which the Borrower shall then deliver to the Investor Limited Partner) and Trustee. Any Servicer appointed hereunder shall signify its acceptance of the duties and obligations imposed upon it by the Borrower Documents by executing such instrument(s) as shall be acceptable to the Bondholder Representative, a copy of which shall be provided to the Borrower and the Trustee.

During any period that the Servicer services the Loan, unless otherwise directed by the Bondholder Representative, the Borrower shall make all payments in connection with the Loan and the Bonds to the Servicer, and the Servicer will (i) retain the allocable portion of the monthly servicing fee (if any) for its own account, and (ii) remit to the Trustee (A) all payments of principal of, premium, if any, and interest due with respect to the Loan and the Bonds, (B) all required reserves, escrows, and impositions required to be paid by the Borrower to the Trustee pursuant to the Borrower Documents, and (C) all other amounts payable to the Trustee pursuant to the Borrower Documents. In addition, the Servicer shall remit to the Trustee all payments of principal of, premium, if any, and interest due with respect to the Loan and the Bonds, or if directed by the Bondholder Representative, to the Bondholders on behalf of the Trustee, with written notice to the Trustee in each case including all details of such payment, provided that if the Trustee determines in its sole discretion that the information it is receiving related to the Servicer's receipt and use of payments is insufficient for the Trustee to satisfy its own obligations, the Trustee may, with written notice to the Servicer, revoke the foregoing direction of the Bondholder Representative such that Servicer may no longer pay the Bondholder on behalf of the Trustee, until and unless the Trustee is satisfied.

By its execution of the Loan Agreement, the Borrower acknowledges and agrees that the selection or removal of any Servicer is in the sole and absolute discretion of the Bondholder Representative, and Borrower shall not terminate or attempt to terminate any Servicer as the servicer for the Loan or appoint or attempt to appoint a substitute servicer for the Loan.

ARTICLE VIII
DISCHARGE

Section 8.01 ***Discharge of Lien***. If and when the Bonds secured hereby shall become due and payable in accordance with their terms as provided in this Indenture, or otherwise, and the whole amount of the principal and the interest so due and payable upon all of the Bonds, together with all other amounts payable hereunder by the Issuer and all fees and expenses of the Trustee and the Issuer and any other fees and expenses payable under the Documents to Lender or any

other Person, shall be paid, or provision shall have been made for the payment of the same, then the right, title and interest of the Trustee in and to the Trust Estate and all covenants, agreements and other obligations of the Issuer to the Bondholders shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, upon request of the Issuer and subject to the provisions of Section 5.05 hereof, the Trustee shall turn over to the Borrower, so long as there shall have occurred no Event of Default which is uncured and continuing, any surplus in the Bond Fund and all balances remaining in any other fund created under this Indenture and shall assign and transfer to the Borrower all other property then held by the Trustee under this Indenture and shall execute such documents as may be reasonably required by the Issuer.

If and when the Trustee shall hold sufficient moneys hereunder, as verified to the Trustee in writing by an Independent public accounting firm of national reputation or other firm similarly experienced in performing such computations, to provide for payment of the whole amount of the principal and interest due and payable and thereafter to become due and payable upon all the Bonds, together with all other amounts (exclusive of amounts in the Rebate Fund) payable or which may thereafter become payable hereunder by the Issuer, notwithstanding that all the Bonds have not yet become due and payable and that consequently the right, title and interest of the Trustee in and to the Trust Estate shall not have ceased, terminated and become void pursuant to the foregoing provisions of this Section, the Trustee, on demand of the Issuer but subject to the provisions of Section 5.05 hereof, shall turn over to the Borrower, so long as there shall have occurred no Event of Default which is uncured and continuing, or to such person, body or authority as may be entitled to receive the same, any surplus in the Bond Fund in excess of the amount sufficient to pay the whole amount of the principal and interest due and payable and thereafter to become due and payable upon all Bonds together with all other amounts payable or which may thereafter become payable hereunder.

All Outstanding Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed above if (a) there shall have been deposited with the Trustee (as verified to the Trustee in writing by an Independent public accounting firm of national reputation or other firm similarly experienced in performing such computations) either (i) moneys in an amount that shall be sufficient, or (ii) Governmental Obligations that are not subject to redemption prior to maturity, the principal of and the interest on which when due will provide moneys that, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal and interest due and to become due on such Bonds on the maturity date thereof, and (b) the Issuer shall have given the Trustee, in form satisfactory to it irrevocable instructions to give, as soon as practicable, a notice to the Bondholders of such Bonds and the Rating Agency that the deposit required by (a) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section and stating such date upon which moneys are to be available for the payment of the principal and interest on such Bonds.

Neither the securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest, on such Bonds; provided that any cash received from such principal or interest payments on such securities deposited with the Trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in Eligible Investments (including any short term investment fund rated "Aaa-mf" or

"P-1" by the Rating Agency and secured by and investing solely in Eligible Investments) maturing at times and in amounts sufficient to pay when due the principal and interest to become due on such Bonds on and prior to such maturity dates thereof, as the case may be, and interest earned from such reinvestment shall be paid over to the Borrower, as received by the Trustee, free and clear of any trust, lien or pledge.

The release of the obligations of the Issuer under this Section shall be without prejudice to the right of the Trustee provided in Section 10.04 hereof to be paid reasonable compensation for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements and those of its attorneys, agents and employees and shall not affect the obligations of the Borrower to make the payments required by the Loan Agreement or the Note.

The rights of the Issuer to indemnity, non-liability and payments of all reasonable fees and expenses shall survive the cancellation and termination of this Indenture pursuant to this Section.

ARTICLE IX
DEFAULTS AND REMEDIES

Section 9.01 ***Events of Default and Acceleration***. If any of the following events occur, it is hereby defined as and declared to be and constitute an "Event of Default":

(i) during the Cash Collateralized Mode, the failure to pay when due any installment of interest on any Bond payable hereunder; or

(ii) during the Permanent Mode, the failure to pay when due any installment of principal and interest as provided in the Permanent Loan Agreement, or

(iii) the failure to pay when due the principal of any Bond or the redemption price or purchase price of any Bond on the date on which the same becomes due, whether at the stated maturity thereof, by call for redemption, acceleration or otherwise; or

(iv) the occurrence of an Event of Default under the Loan Agreement or under the Permanent Loan Agreement; or

(v) the failure by the Issuer to duly and promptly perform, comply with, or observe any covenant, condition, agreement or provision (other than as specified in (i), (ii), (iii) or (iv) of this Section) contained in the Bonds or in this Indenture on the part of the Issuer to be performed, and such failure shall continue for a period of 90 days after written notice specifying such failure and requiring the same to be remedied shall have been given to the Issuer and the Borrower by the Trustee, which notice may be given by the Trustee in its discretion and shall be given at the written request of the Bondholders of not less than 100% in principal amount of the Bonds then Outstanding; provided, however, that if such default be such that it is correctable but cannot be corrected within 90 days, it shall not be an Event of Default if the Issuer or the Borrower is taking appropriate corrective action to cure

such failure and if such failure will not impair the security for the Loan or the Bonds.

If any Loan payment required under the Loan Agreement to avoid a default under (i), (ii), (iii) or (iv) of this Section shall not have been received at the close of business on the last business day preceding the day on which payment must be made to avoid a default under such (i) (ii), (iii) or (iv), the Trustee shall use commercially reasonable efforts to give telephonic notice of such default to the Borrower, which telephonic notice shall be confirmed by Electronic Means or other written notice to the Borrower. If any other default shall occur under the provisions of this Section, the Trustee shall, within five days after having written notice of such default, use its best efforts to give written notice of such default to the Issuer, the Borrower and the Bondholders. A default or an Event of Default specified in (i) through (v) above shall occur whether or not the Trustee gives the notice required by this paragraph, the giving of such notice being intended solely to aid in the enforcement of the rights of Bondholders and not in limitation of such rights.

Upon the occurrence of an Event of Default specified in (i) through (iv) hereunder, the Trustee shall, upon the written consent of the Bondholders of the majority in aggregate principal amount of the Bonds then Outstanding, declare by a notice in writing delivered to the Borrower and the Issuer, the principal of all Bonds, and the interest thereon, to be due and payable immediately. Upon such declaration, the principal and interest on the Bonds 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 Bondholders 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 Bondholders of those Bonds.

If an Event of Default specified in (v) of this Section shall occur and be continuing, the Trustee shall, upon written request of the Bondholders of 100% in principal amount of the Bonds then Outstanding, declare by a notice in writing delivered to the Borrower and the Issuer, the principal of all Bonds, and the interest thereon, to be due and payable immediately. Upon such declaration, the principal and interest on the Bonds 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 Bondholders 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 Bondholders of those Bonds.

The Borrower shall be entitled to cure any Event of Default hereunder within the time frame provided to the Issuer. The Investor Limited Partner shall be entitled to cure any Event of Default hereunder within the time frame provided to the Borrower. 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.

The foregoing provisions of this Section or any other provision of this Indenture or any Issuer Document notwithstanding, any Event of Default under Section 9.01 above (each a "**Borrower Related Default**") shall not be deemed an Event of Default of the Issuer, and the Issuer shall not be considered to be in default of any of its obligations hereunder with respect thereto under any circumstances, as the Issuer is merely acting in a conduit capacity hereunder and the

Bonds are secured by and payable solely from amounts received from the Borrower or the Project and the Trust Estate, and is not a debt or indebtedness of the Issuer; provided, however, that the Issuer is subject to the provisions of Section 9.03 hereof with respect to its obligations under the Documents, but any and all pecuniary liability shall be limited to the Trust Estate. Any remedial action hereunder with respect to a Borrower Related Default is limited to payment from the Trust Estate. Upon the occurrence of and during the continuance of an Event of Default hereunder, or under the Loan Agreement or the Permanent Loan Agreement, the Bonds will bear interest at the Default Rate (as defined in the Permanent Loan Agreement).

Section 9.02 ***Trustee to Enforce Rights of Issuer***. Only in accordance with the provisions of this Indenture, the Trustee, as the assignee of all the right, title and interest of the Issuer in and to each of the documents constituting a part of the Trust Estate (except the Reserved Rights of the Issuer), may enforce the rights granted to the Issuer pursuant to such documents. In the enforcement of any rights or remedies under such documents, no provision of such documents shall require, and none shall be construed to require, that the Trustee post a bond or establish any surety of any kind as a condition precedent to exercising any such rights or remedies.

Section 9.03 ***Remedies in Addition to Acceleration***. Upon the happening of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of the Majority Owner and receipt of satisfactory indemnity shall (in addition to its right or duty to accelerate as provided in Section 9.01 above):

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Bondholders, and require the Issuer or the Borrower to carry out any agreements with or for the benefit of the Bondholders and to perform its or their duties under the Documents;

(b) bring suit upon the Bonds; or

(c) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Bondholders.

The Issuer may pursue all available remedies at law or in equity with respect to the Reserved Rights of the Issuer, so long as the Issuer does not take action to declare the outstanding balance of the Bonds or the outstanding balance owed under the Issuer Documents to be due on account thereof.

Section 9.04 ***Termination of Proceedings***. In case any proceeding taken by the Trustee on account of any default or Event of Default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case, the Issuer, the Trustee, the Bondholders, and the Borrower shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

Section 9.05 ***Right of Bondholders to Direct Proceedings***. Prior to Conversion, no Bondholder shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust hereunder, or any other remedy hereunder or on the Bonds, unless such Bondholder previously shall have given to the Trustee and the Issuer written notice of an Event of Default as hereinabove provided and unless also the Bondholders of not less than 51% in principal

amount of the Bonds then Outstanding shall have made written request of the Trustee to do so, after the right to exercise such powers or rights of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinabove granted, or to institute such action, suit or proceeding in its or their name; nor unless there also shall have been offered to the Trustee and the Issuer security and satisfactory indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the trusts of this Indenture or for any other remedy hereunder; it being understood and intended that no one or more Bondholders of the Bonds hereby secured shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Bonds, except in the manner herein provided and for the equal benefit of all Bondholders of Outstanding Bonds. For purposes of the foregoing sentence, the Trustee shall be deemed to have failed to act within a reasonable time if, and only if, it fails to take action within 60 days after receipt of notice and compliance with the foregoing terms and conditions, whereupon, the Bondholders of 51% aggregate principal amount of the Bonds may take such action in the place of the Trustee. Nothing contained in this Indenture shall, however, affect or impair the right of any Bondholder to enforce the payment of the principal of and interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of and interest, on each of the Bonds issued hereunder to the respective Bondholders at the time, place, from the source and in the manner herein and in such Bonds expressed.

Section 9.06 ***Right of Servicer to Direct Proceedings***. On or following the Conversion Date, if an Event of Default under this Indenture shall have occurred and be continuing, notwithstanding anything in this Indenture to the contrary, the Servicer, after notice to the Issuer and the Borrower, shall have the right, at any time, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting any proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture or any other proceedings under this Indenture, provided that such direction is in accordance with law and the provisions of this Indenture; provided further that nothing in this Section shall impair the right of the Trustee in its discretion to take any other action under this Indenture which it may deem proper and in the best interests of the Bondholders and which is not inconsistent with such direction by the Servicer. Notwithstanding the foregoing, the Servicer shall not bring any proceeding to enforce this Indenture or its remedies under this Indenture, to which it names the Issuer as a party, in any jurisdiction outside the State without the Issuer's prior written consent.

Section 9.07 ***Remedies Vested in Trustee***. All rights of action under this Indenture or under any of the Bonds secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Bonds, or the production thereof in any trial or other proceeding relating thereto. Any suit, action or proceeding instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Bondholders, subject to the provisions of this Indenture.

Section 9.08 ***Remedies Non-Exclusive and Cumulative***. No remedy herein conferred upon or reserved to the Trustee or to the Bondholders is intended to be exclusive of any other

remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 9.09 ***Delays or Omissions by Trustee.*** No delay or omission of the Trustee or of any Bondholder to exercise any right or power accruing upon any default shall impair any such 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 IX to the Trustee and to the Bondholders, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 9.10 ***Application of Moneys.*** All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article IX shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses and advances incurred or made by the Trustee, the Servicer and the Issuer with respect thereto, be deposited in the Bond Fund and all moneys so deposited in the Bond Fund during the continuance of an Event of Default (other than moneys for the payment of Bonds which have matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default, which moneys shall continue to be held for such payments) shall be applied as follows:

(a) Unless the principal of all of the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the direct order of the maturity of the installments of such interest and, if the amounts available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege;

Second - To the payment to the persons entitled thereto of the unpaid principal, on any of the Bonds, which shall have become due (other than Bonds which have matured or otherwise become payable prior to such Event of Default and moneys for the payment of which are held in the Bond Fund or otherwise held by the Trustee), with interest on such principal from the respective dates upon which the same became due together with any Late Charge and Additional Interest and, if the amount available shall not be sufficient to pay in full the amount of principal, and the interest, Late Charge and Additional Interest due on any particular date, then to the payment ratably, according to the amount of principal and such other amounts due on such date, to the persons entitled thereto, without any discrimination or privilege;

Third - To the payment to the persons entitled thereto of all other of the Issuer's Obligations and the Borrower's Obligations, and, if the amount available shall not be sufficient to pay such Obligations in full, then to the payment ratably, according to the amounts then due, to the persons entitled thereto without discrimination or privilege;

Fourth - To the payment of any amounts owed to the Issuer under the Issuer Documents; and

Fifth - The remainder, if any, after indefeasible payment in full of all amounts under First, Second, Third and Fourth, shall be paid over to the Borrower, its successors or assigns, or whomever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal of and interest and Late Charge, Additional Interest or other premium then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or 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 persons entitled thereto without any discrimination or privilege. Any remaining funds shall be applied in accordance with the paragraphs designated "*Third*" and "*Fourth*" of subsection (a) above.

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 (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made, and upon such date interest on the amounts or principal to be paid on such dates shall cease to accrue. 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 Bondholder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9.11 ***Severability of Remedies***. It is the purpose and intention of this Article to provide rights and remedies to the Trustee and Bondholders which may be lawfully granted under the applicable laws of the State, but should any right or remedy herein granted be held to be unlawful, the Trustee and the Bondholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

ARTICLE X
THE TRUSTEE AND REMARKETING AGENT

Section 10.01 ***Acceptance of Trusts***. The Trustee hereby accepts the trusts hereby created and agrees to perform and execute such trusts as an ordinarily prudent trustee under a corporate indenture, but only upon the additional terms set forth in this Article, to all of which the Issuer agrees and the respective Bondholders of the Bonds agree upon and by their acceptance of delivery of any of the Bonds.

Section 10.02 ***Trustee Not Responsible for Recitals, Statements and Representations***. Except as otherwise expressly provided herein, any representations or warranties by the Issuer in this Indenture or in the Bonds contained shall be taken and construed as made by and on the part of the Issuer, and not by the Trustee, and the Trustee does not assume, and shall not have, any responsibility or obligation for the correctness of any thereof.

Except for information, if any, provided by the Trustee concerning the Trustee, the Trustee shall have no responsibility for any information in any Official Statement or other disclosure material distributed with respect to the Bonds, and the Trustee shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

Section 10.03 ***Action by Trustee Through and Reliance Upon Others***. The Trustee may execute any of the trusts or powers hereof and perform the duties required of it hereunder by or through attorneys, agents, receivers or employees. The Trustee shall be entitled to advice of counsel concerning all matters of trust and its duties hereunder, and the written advice or opinion of such counsel shall be full and complete authorization and protection for any action taken or omitted by it in good faith and in accordance with such advice or opinion. The Trustee may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may be reasonably employed in connection with the trusts hereof, such compensation to be paid as described under Section 10.04 hereof. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatever in connection with the trust, except only for gross negligence or willful misconduct with respect to its responsibilities hereunder.

Except for fraud and willful misconduct, no personal recourse may be taken, directly or indirectly, against any officer, director, employee or agent of the Trustee with respect to the obligations of the Trustee under this Indenture or any certificate or other writing delivered in connection therewith. The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties and functions under this Indenture shall extend to the Trustee's officers, directors, agents and employees.

The Trustee's immunities and protections from liability and its right to payment of compensation and indemnification in connection with performance of its duties and functions under this Indenture shall survive the Trustee's resignation or removal and the final payment of the Bonds.

Section 10.04 ***Fees and Expenses of Trustee***. The Trustee shall be entitled to payment and/or reimbursement of such fees as the Trustee, the Issuer and the Borrower shall agree upon, or in the absence of such agreement, to payment and/or reimbursement of reasonable fees, for its services rendered hereunder, and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. Any amounts payable to the Trustee pursuant to this Section shall be payable upon demand and shall bear interest from the date of demand therefor at the Interest Rate for Advances.

Section 10.05 ***Trustee's Obligations to Take or Have Notice of Default.*** The Trustee shall not be required to take notice, or to be deemed to have notice, of any default under this Indenture other than a default under Section 9.01(i) or Section 9.01(ii) hereof, unless specifically notified in writing of such default by the Issuer or by the Bondholders of not less than 25% in principal amount of the Bonds then Outstanding. The Trustee may, however, at any time, in its discretion, require of the Issuer information and advice as to the performance of any of the covenants, conditions and agreements contained herein.

Section 10.06 ***Duties of Trustee.*** (a) If an Event of Default has occurred and is continuing, the Trustee shall exercise its rights and powers 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 such person's own affairs.

(b) Except during the continuance of an Event of Default,

(i) The Trustee need perform only those duties that are specifically set forth in this Indenture and no others, 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, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine those certificates and opinions to determine whether, on their face, they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own grossly negligent action, its own grossly negligent failure to act or its own willful misconduct, except that

(i) This paragraph does not limit the effect of paragraph (b) of this Section,

(ii) The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer of the Trustee, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts,

(iii) The Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it in accordance with this Indenture, and

(iv) No provision 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.

(d) The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity satisfactory to it against any loss, liability or expense, but the Trustee shall not require indemnity as a condition to making any payments on the Bonds, or declaring the principal of and interest on the Bonds to be due immediately hereunder.

(e) The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Indenture and final payment of the Bonds.

(f) Except as otherwise provided in this Article, the Trustee shall be under no obligation to take any action in respect of any default or otherwise, or toward the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing to do so by the Bondholders of not less than 51% in principal amount of the Bonds then Outstanding or the Majority Owner, as applicable, and if in its opinion such action may tend to involve it in expense or liability, unless furnished, from time to time as often as it may require, with security and satisfactory indemnity. The foregoing provisions are intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provision of this Indenture to the Trustee to take action in respect of any default without such notice or request from the Bondholders, or without such security or indemnity.

(g) 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.

(h) The Trustee shall not be liable hereunder or deemed in breach of default hereunder if and to the extent its performance hereunder is prevented by reason of an occurrence that is beyond the control of the Trustee and could not have been avoided by exercising due care, including but not limited to, acts of God, terrorism, war, riots, strikes, work stoppages, fire, floods, earthquakes, natural catastrophes, recognized public emergencies, epidemics, electrical outages, loss or malfunctions of utilities, communications or computer (software and hardware) services, and hacking, cyber-attacks, or other use or infiltration of the Trustee's technological infrastructure exceeding authorized access; equipment or transmission failures, computer viruses or failures, or other similar occurrences; it being understood that the Trustee shall use commercially reasonable efforts that are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

(i) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a) through (h) of this Section.

Section 10.07 ***Trustee May Make Advances to Effect Performance***. If the Issuer shall fail to perform any of the covenants or agreements contained in this Indenture other than the covenants or agreements in respect of the payment of the principal of and interest on the Bonds, the Trustee (or the Servicer) may, in its absolute discretion and without notice to the Bondholders but with notice to the Servicer or the Trustee, as applicable, and to the Borrower, at any time and from time to time, make advances to effect performance of the same on behalf of the Issuer, but the Trustee (or Servicer) shall be under no obligation so to do; and any and all moneys paid or advanced by the Trustee (or Servicer) for any such purposes, together with interest thereon at the Interest Rate for Advances, shall be a claim in favor of the Trustee (or Servicer) upon the Trust Estate prior to the claim of the Bonds; but no such advance shall operate to relieve the Issuer from any default hereunder.

Section 10.08 ***Trustee May Rely Upon Instruments***. The Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any indenture, notice, Electronic Means, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document which it shall in good faith believe to be

genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture or the Documents, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements, and shall be protected and shall incur no liability in acting or proceeding in good faith in reliance thereon. The Trustee shall not be bound to recognize any person as a Bondholder of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee or satisfactory evidence of the ownership of such Bond shall be furnished to the Trustee.

Section 10.09 ***Trustee May Own and Deal in Bonds and Deal With Issuer and Borrower***. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds issued hereunder and secured by this Indenture, and may join in any action which any Bondholder may be entitled to take with like effect as if the Trustee were not a party to this Indenture. The Trustee, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer or the Borrower or any related entity, and may act as depository, trustee, or agent for any committee or body of Bondholders of the Bonds secured hereby or other obligations of the Issuer as freely as if it were not Trustee hereunder.

Section 10.10 ***Financial Liability of the Trustee***. No provision of this Indenture will require the Trustee to expend or risk its own funds or otherwise incur or risk any financial liability in the performance of any of its duties under this Indenture, or in the exercise of any of its rights or powers if it will have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Except as may otherwise be provided in this Indenture, the Trustee will have the right to demand, in respect to the authentication of any Bonds or the release of any property, any showings, certificates, opinions (including Opinions of Counsel), appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof or of the Loan Agreement required as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the Issuer or the Borrower to the authentication of any Bonds, or the release of any property.

Section 10.11 ***Trustee May Construe Ambiguous or Inconsistent Provisions***. The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provisions hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Bondholders.

Section 10.12 ***Resignation of Trustee***. The Trustee may at any time resign and be discharged of the duties and obligations created by this Indenture by giving not less than 60 days written notice to the Issuer specifying the date when such resignation shall take effect and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed, in which event such resignation shall take effect immediately on the appointment of such successor, provided that such resignation shall not take effect unless and until a successor shall have been appointed.

Section 10.13 ***Removal of Trustee***. The Trustee shall be removed by the Issuer if at any time so requested by an instrument or concurrent instruments in writing, filed with the Trustee and the Issuer, and signed by the Bondholders of a majority in principal amount of the Bonds then

Outstanding or their attorney-in-fact duly authorized, excluding any Bonds held by or for the account of the Issuer. The Issuer may also remove the Trustee at any time, except during the existence of any Event of Default as defined in Section 9.01 hereof, for cause or breach of trust or for acting or proceeding in violation of, or failing to act or proceed in accordance with any provision of this Indenture with respect to the duties and obligations of the Trustee by filing with the Trustee an instrument signed by an Authorized Officer of the Issuer. A copy of each such instrument providing for any such removal shall be delivered by the Issuer to any Bondholder who shall have filed his name and address with the Issuer.

Section 10.14 ***Appointment of Successor Trustee.*** In case at any time the Trustee shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, 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 Issuer covenants and agrees that it will thereupon appoint a successor Trustee.

If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provision of this Section within 45 days after the Trustee shall have given to the Issuer written notice, as provided in Section 10.12 hereof or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee, the Borrower or the Bondholder of any Bond may, at the expense of the Borrower, apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper, prescribe and appoint a successor Trustee.

Any Trustee appointed under the provision of this Section in succession to the Trustee shall be a bank or trust company or national banking association with trust powers, in good standing in State, having a combined capital, surplus and undivided profits of at least $50,000,000 if there be such a bank or trust company or national bank association 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.

Section 10.15 ***Appointment of Successor Trustee by Court.*** In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article prior to the date specified in the notice of resignation as the date when such resignation shall take effect, the retiring Trustee may forthwith apply, at the expense of the Borrower, to a court of competent jurisdiction for the appointment of a successor Trustee. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article within six months after a vacancy shall have occurred in the office of Trustee, the Bondholder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Trustee.

Section 10.16 ***Acceptance of Trust by Successor Trustee.*** Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer and the Rating Agency an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trust, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, the Trustee ceasing to act and

the Issuer shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of the Trustee so ceasing to act, and the Trustee so ceasing to act shall pay over to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 10.17 ***Merger or Consolidation of Trustee With Another Corporation.*** Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, shall be the successor Trustee under this Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 10.18 ***Action of Trustee During Existence of an Event of Default.*** Notwithstanding any other provisions of this Article, the Trustee shall, during the existence of an Event of Default of which the Trustee has received written notice, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in their exercise as a prudent person would use and exercise under the circumstances.

Section 10.19 ***Notice of an Event of Default.*** Notwithstanding anything herein to the contrary, upon the occurrence of an Event of Default of which the Trustee has written notice of, the Trustee shall within 30 days give written notice thereof to the Issuer, the Borrower, the Servicer, to the Rating Agency, and to each Bondholder at its last address appearing upon the registration books of the Issuer kept by the Trustee unless such Event of Default shall have been cured before the giving of such notice.

Section 10.20 ***Trustee May Intervene.*** In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Bondholders, the Trustee may intervene on behalf of the Bondholders and shall, upon receipt of satisfactory indemnity do so if requested in writing by the Bondholders of not less than 51% in principal amount of Bonds then Outstanding, if such intervention is permitted by the court having jurisdiction in the premises.

Section 10.21 ***Unclaimed Moneys.*** Anything in this Indenture to the contrary notwithstanding, any moneys held by the Trustee in trust for the payment and discharge of any Bonds which remain unclaimed for a period up to six months, prior to the date when such moneys would escheat under applicable law and after the date when such Bonds have become due and payable either at their stated maturity dates, if such moneys were held by the Trustee at such date, or for a period up to six months prior to the date when such moneys would escheat under applicable law if deposited with the Trustee after such date when all Bonds became due and payable, shall be paid by the Trustee to the Borrower as its absolute property and free from trust, and the Trustee shall thereupon be released and discharged. Thereafter, any person having a claim against any such moneys shall look solely to the Borrower for payment of the same.

Section 10.22 ***Appointment of Co-Trustee.*** It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the laws of the State) denying or restricting the right of banking corporations or associations to transact business as a

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 thereof on default, or in the 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 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 or co-trustee. The following provisions of this Section are adopted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate 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 or co-trustee but only to the extent necessary to enable such separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Approval in writing from the Issuer shall be required prior to the appointment of the separate or co-trustee by the Trustee. All such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer at the expense of the Borrower. In case any separate 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 or co-trustee, so far as permitted by law and so approved by the Issuer, shall vest in and be exercised by the Trustee until the appointment of a successor to such separate or co-trustee.

Section 10.23 ***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 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 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 10.24 ***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, Investor Limited Partner 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 Bondholders.

Section 10.25 ***Notices to Rating Agency and Remarketing Notice Parties***. 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 written notice, (b) the occurrence of any monetary or other material default under the Loan of which the Trustee has actual notice, (c) any change in the identity of the Trustee, (d) 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, (e) any change or proposed change in the structure or identity of the Borrower of which the Trustee has actual notice, (f) any change or notification of proposed change of the Mandatory Tender Date or Remarketing Date, (g) any partial prepayment of the Loan or the giving of notice of the call for redemption of any Bonds, (h) any change in the investment of funds subject to the lien of this Indenture prior to maturity at a price below par, (i) any defeasance or acceleration of the Bonds hereunder, or (j) any change in the Remarketing Agent or Lender of which the Trustee has actual notice.

Section 10.26 ***Financing Statements***. Pursuant to Section 5.6 of the Loan Agreement, the Borrower shall perfect, or shall cause to be perfected any security interest created hereunder by the filing of financing statements which fully comply with the Uniform Commercial Code of the State in the Office of the Secretary of State of the State. Notwithstanding the foregoing, the Trustee is hereby authorized to file, and shall file, all necessary continuation statements with respect to any such original financing statements of which a legible copy showing the date and place of filing, is delivered to the Trustee, at the expense of the Borrower within the time prescribed by the Uniform Commercial Code of the State. The Borrower shall be responsible for the costs incurred by the Trustee in the preparation and filing of all such continuation statements thereunder. The Issuer shall have no responsibility for the filing, perfection or continuation of any security interest created hereunder or under the Loan Agreement.

ARTICLE XI
MODIFICATION OF INDENTURE AND OTHER DOCUMENTS

Section 11.01 ***Limitation on Amendments to this Indenture***. This Indenture shall not be modified or amended in any respect except as provided in accordance with and subject to the provisions of this Article.

Section 11.02 ***Amendments to Indenture and Loan Agreement Not Requiring Consent of Bondholders.***

(a) The Issuer and the Trustee may, from time to time prior to the Conversion Date, without the consent of Bondholders, enter into Supplements to this Indenture and the Loan Agreement as follows:

(i) to specify and determine any matters and things relative to Bonds that shall not materially adversely affect the interest of the Bondholders;

(ii) to cure any formal defect, omission or ambiguity in this Indenture or the Loan Agreement if such action does not materially adversely affect the rights of the Bondholders;

(iii) to grant to or confer upon the Trustee for the benefit of the Bondholders 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;

(iv) to add to the covenants and agreements of the Issuer in this Indenture or the Loan Agreement other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with this Indenture or the Loan Agreement as theretofore in effect;

(v) to add to the limitations and restrictions in this Indenture or the Loan Agreement, other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with this Indenture or the Loan Agreement as theretofore in effect;

(vi) to confirm, as further assurance, any pledge under and the subjection to any claim, lien or pledge created, or to be created by, this Indenture, of the Revenues or of any other moneys, securities or funds; or

(vii) to modify, amend or supplement this Indenture or the Loan Agreement in any respect which, in the judgment of the Trustee, is not materially adverse to the interests of the owners of the Bonds.

(b) Before the Issuer shall enter into any Supplement to this Indenture pursuant to this Section, there shall have been filed with the Trustee an opinion of Bond Counsel (at the sole expense of the Borrower) stating that such Supplement 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. The opinion of Bond Counsel filed with the Trustee shall also state that the effectiveness of the Supplement will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The Trustee and the Issuer shall be entitled to rely upon any such opinion of Bond Counsel.

(c) The Trustee shall send written notice to the Rating Agency of any amendment to this Indenture or the Loan Agreement.

Notwithstanding the foregoing, there shall be no amendments or supplements to this Indenture or the Loan Agreement without the written consent of the Borrower if such amendments or supplements would increase the Borrower's obligations or adversely impact the Borrower's rights under either document.

Notwithstanding the foregoing, on or after the Conversion Date there shall be no amendments of any kind to this Indenture without the written consent of the Majority Owner. Further, prior to the Conversion Date, no amendment shall be made to this Indenture or to the Loan Agreement with respect to the process for funding and approving a Requisition made on the Bonds without the prior written consent of the Construction Lender (and such amendment made without such consent of the Construction Lender, shall not be effective).

Section 11.03 ***Amendments to Indenture Requiring Consent of Bondholders.***

(a) Subject to the terms and provisions contained in this Section and not otherwise, prior to the Conversion Date, the Bondholders of not less than 66 2/3% in aggregate principal amount of the Bonds then Outstanding, and following the Conversion Date, the Servicer at the written direction of the Bondholders of not less than 66 2/3% in aggregate principal amount of the Bonds then Outstanding, shall have the right, from time to time, to consent to and approve the execution and delivery by the Issuer and the Trustee of any Supplement to this Indenture as shall be deemed necessary or desirable by the Issuer and the Trustee for the purposes of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by, prior to the Conversion Date, the Bondholders of all of the Bonds then Outstanding, and following the Conversion Date, the Servicer at the written direction of the Bondholders of all the Bonds then Outstanding, nothing herein contained shall permit, or be construed as permitting, (i) a change in the terms of maturity of the principal of or the interest on any Outstanding Bond, or a reduction in the principal amount of any Outstanding Bond or the rate of interest thereon, or (ii) the creation of a claim or lien upon, or a pledge or assignment of, the Trust Estate ranking prior to or on a parity with the claim, lien, assignment or pledge created by this Indenture, or the release of the Trust Estate or any part thereof (except to the extent permitted pursuant to the Documents), or (iii) a preference or priority of any Bond or Bonds over any other Bond or Bonds, or (iv) a reduction in the aggregate principal amount of the Bonds required for any action or consent by Bondholders set forth in this Indenture, including (without limitation) that required for consent to such Supplement. This Section shall not limit or otherwise affect the ability of the Issuer to enter into Supplements to this Indenture prior to the Conversion Date without the consent of the Bondholders pursuant to Section 11.02 hereof.

(b) If at any time the Issuer and the Trustee shall determine to enter into any Supplement for any of the purposes of this Section, the Trustee shall cause written notice of the

proposed Supplement to be given to the Servicer (if any) and all Bondholders; provided, however, that failure to give such notice or any defect therein, shall not affect the validity of any proceedings pursuant hereto. Such notice shall briefly set forth the nature of the proposed Supplement and shall state that a copy thereof is on file at the Trust Office for inspection by all Bondholders.

(c) Within 120 days after the date of giving such notice (or such lesser time as the parties may agree), the Issuer and the Trustee may enter into such Supplement in substantially the form described in such notice only if there shall have first been filed with the Issuer (i) the written consents of Bondholders of not less than 66 2/3% in aggregate principal amount of the Bonds then Outstanding (or 100% if required hereunder) and (ii) an Opinion of Counsel stating that (1) such Supplement 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 and (2) the effectiveness of the Supplement will not adversely affect the exemption from federal income taxes of the interest on the Bonds.

(d) If the Bondholders of not less than the percentage of Bonds required by this Section shall have consented to and approved the Supplement as herein provided, no Bondholder of any Bond shall have any right to object to such Supplement, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety thereof, or to enjoin or restrain the Issuer or the Trustee from entering into the same or from taking any action pursuant to the provisions thereof.

(e) Upon the effectiveness of any Supplement entered into pursuant to the provisions of this Section, this Indenture shall be, and 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 Bondholders of Bonds then Outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

(f) The Trustee shall send written notice to the Rating Agency of any amendment to this Indenture.

Section 11.04 ***Supplemental Indentures Part of Indenture.*** Any Supplement to this Indenture entered into 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 Supplement as to any provision authorized to be contained therein shall be and shall be deemed to be a part of the terms and conditions of this Indenture for any and all such purposes.

Section 11.05 ***Required Consent.*** Notwithstanding anything herein to the contrary, the Trustee shall not be required to enter into or consent to any Supplement to this Indenture or any amendment of any other Document that would materially adversely affect the rights, obligations, powers, privileges, indemnities, immunities or other security provided the Trustee herein or therein, except to the extent necessary, as set forth in an opinion of Bond Counsel (at the sole expense of the Borrower), to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 11.06 ***Amendments to Documents Requiring Consent of Bondholders***. Except as provided in Section 11.02 hereof, the Issuer and the Trustee shall not consent to any amendment, change or modification of the Documents without the giving of notice and the written approval or consent of the Bondholders of the Bonds at the time Outstanding given and procured as provided in Section 11.03 hereof; provided, however, no such separate approval or consent shall be required in connection with the issuance of refunding bonds if any required consent of the required number of Bondholders to the issuance thereof shall have been previously obtained. If at any time the Issuer and 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 given in the same manner as provided by Section 11.03 hereof with respect to Supplements to this Indenture. 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 Trust Office for inspection by all Bondholders.

ARTICLE XII
MISCELLANEOUS

Section 12.01 ***Issuer's Successors***. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of, or for the benefit of, the Issuer, shall bind or inure to the benefit of the successors of the Issuer from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of the Issuer shall be transferred.

Section 12.02 ***Indenture for Benefit of Issuer, Trustee and Bondholders***. Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, other than the Issuer, the Trustee, the Lenders, the Servicer, the Majority Owner and the Bondholders, any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the Issuer and the Trustee, the Lenders, the Servicer, the Majority Owner and the Bondholders provided that this Indenture shall also be for the benefit of the Borrower, and the Borrower shall be deemed to be a third-party beneficiary of and in connection with those matters in which the terms of this Indenture fairly construed are indicative that they are for the benefit of the Borrower.

Section 12.03 ***Severability***. In case any one or more of the provisions of this Indenture or of the Bonds for any reason, is held to be illegal or invalid such illegality or invalidity shall not affect any other provisions of this Indenture or the Bonds, and this Indenture and the Bonds shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced as if such illegal or invalid provisions had not been contained therein.

Section 12.04 ***Officers of Issuer Not Liable; No Recourse on Bonds***. No obligation, covenant, condition or agreement contained herein or in the Bonds shall be deemed to be an obligation, covenant, condition or agreement of any past, present or future officer, elected official, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer in their individual capacity, and no recourse shall be had for the payment of the principal of, or premium, if any, or interest on, and any sum that may be due and unpaid by the Issuer on the Bonds or for any claim based thereon or upon any obligation, covenant,

provision, condition or agreement contained in this Indenture or in the Bonds against any past, present or future officer, member, elected official, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer, or any counsel, financial advisor, attorney, member, commissioner, director, trustee, officer, official, employee or agent of any successor to the Issuer, as such, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, member, elected official, commissioner, director, trustee, attorney, financial advisor, fiscal agent, counsel, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture and the delivery of the Bonds. Neither the officers, members, elected officials, commissioner, directors, financial advisors, attorneys, trustees, fiscal agents, counsel, officials, employees or agents of the Issuer nor any person executing the Bonds or this Indenture shall be liable personally on the Bonds or under this Indenture or be subject to any personal liability or accountability by reason of the issuance of the Bonds or the execution of this Indenture.

All obligations of the Issuer hereunder and under the other Issuer Documents are special, limited obligations payable solely from funds made available to the Issuer under the Loan Agreement or the other Issuer Documents (except for fees and expenses payable to the Issuer and the Issuer's right to indemnification as set forth in the Loan Agreement), and no recourse shall be had to the Issuer or to any past, present, or future officer, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent (other than the Borrower) in satisfaction of any amounts due or liabilities incurred pursuant to the Issuer's issuance of the Bonds and related actions, inactions or transactions, except from such funds.

Section 12.05 ***Governing Law***. The laws of the State shall govern the construction of this Indenture and of all Bonds issued hereunder.

Section 12.06 ***Notices; Publication of Notice.***

(a) All notices, advice, certifications or other communications hereunder between the Issuer and the Trustee 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 addressed to the appropriate Notice Address. The Issuer or the Trustee 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 Trustee (such as, for example, notices to owners of Bonds) shall be governed by the other applicable provisions of this Indenture.

(b) Whenever the Issuer or the Trustee is required or permitted to give or publish notice of any event or occurrence under this Indenture, such notice shall be given or published in such manner and by such means as the Issuer or the Trustee, 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: (1) publication in one or more newspapers or trade journals selected by the Issuer or the Trustee, as the case may be; (2) publication by or through one or more financial information reporting services; (3) 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 (4) 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 Trustee.

Section 12.07 ***Trustee as Paying Agent and Bond Registrar***. The Trustee is hereby designated and agrees to act as paying agent and Bond registrar for and in respect to the Bonds.

Section 12.08 ***Execution of Instruments by Bondholders and Proof of Ownership of Bonds***. Any request, direction, consent or other instrument in writing required or permitted by this Indenture to be signed or executed by Bondholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed by an instrument in writing. Proof of the execution of any such instrument and of the ownership of the Bonds shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee with regard to any action taken by it under such instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who, by the laws thereof, has power to take acknowledgments within such jurisdiction, to the effect that the person signing such instrument acknowledged before him the execution thereof, or by an affidavit of a witness to such execution.

(b) The ownership of Bonds shall be conclusively proved by the registration books kept under the provisions of Section 2.08 hereof.

Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which to it may seem sufficient. Any request or consent of the Bondholder of any Bond shall bind every future Bondholder of the same Bond in respect of anything done by the Trustee pursuant to such request or consent.

Section 12.09 ***Counterparts***. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original, but 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 for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 12.10 ***U.S.A. Patriot Act Requirements of the Trustee***. To help the government of the United States of America fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual Person such as a business entity, a charity, a trust or other legal entity, the Trustee may request documentation to verify such Person's formation and existence as a legal entity and the identity of the owners or controlling persons thereof. The Trustee may also request financial statements, licenses, identification and

authorization documents from individuals claiming authority to represent such Person or other relevant documentation.

Section 12.11 ***Electronic Signatures***. To the fullest extent permitted by applicable law and except for the certificate of authentication on the Bonds (which must be manually signed by an authorized representative of the Trustee) and instruments of transfer of the Bonds, the parties agree that the electronic signature of a party to this Indenture and the other Documents shall be as valid as an original signature of such party and shall be effective to bind such party to this Indenture and such Documents. For purposes hereof: (a) "electronic signature" means a manually signed original signature that is then transmitted by electronic means; and (b) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

Section 12.12 ***Electronic Storage***. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received, or stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law. Unless otherwise specifically instructed in an opinion of Bond Counsel or to the extent otherwise provided in this Indenture, the Trustee shall retain and maintain these records until three years following the final maturity of (i) the Bonds or (ii) any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22.

Section 12.13 ***Recycling Transactions***. Notwithstanding any provisions of this Indenture or the Bonds to the contrary, the Issuer shall be permitted to direct that payments representing prepayments or repayments of principal on the Note be delivered to a custodian or trustee selected by the Issuer, in lieu of application to repay a like portion of the Bonds, so long as the Issuer simultaneously causes other funds to be applied to repay such portion of the Bonds. This Section 12.13 shall apply only for purposes of preserving or "recycling" private activity bond volume cap in accordance with Section 146(i)(6) of the Code. In connection with such recycling and Bond prepayment, if so directed in a written direction of the Issuer provided to the Trustee prior to any prepayment date, the Trustee is hereby authorized and directed to receive any such Bond prepayment or amounts corresponding thereto and to hold such amounts, uninvested, for such period of time and to transfer such amounts to the Issuer, or to such custodian, fiscal agent or trustee designated by the Issuer and specified in such written direction. For purposes of effectuating the foregoing, the Trustee is hereby authorized and directed to open and create such funds or accounts, which may be temporary in nature, as may be necessary or desirable, and to close such funds or accounts following the completion of the transfers set forth in such written direction.

Section 12.14 ***Bondholder Representative***. The Permanent Lender is the initial Bondholder Representative with respect to the Bonds in the Permanent Mode. After the Conversion Date, the Bondholder Representative shall be entitled to all the rights and privileges of the Majority Owner hereunder and under the other Documents.

The Bondholder Representative may provide written notice to the Trustee designating particular individuals or Persons authorized to execute any consent, waiver, approval, direction or

other instrument on behalf of the Bondholder Representative, and such notice may be amended or rescinded by the Bondholder Representative at any time by subsequent written notice. The Bondholder Representative may be removed and a successor appointed by a written notice in the form of **Exhibit F** hereto given by the Majority Owner to the Trustee, the Issuer, the Servicer and the Borrower. The removal and reappointment shall be effective immediately upon receipt of such notice by the Trustee. The Majority Owner may appoint any Person to act as Bondholder Representative, including, without limitation, the Servicer. If, for any reason, a Bondholder Representative resigns by written notice provided to the Trustee, the Majority Owner, the Issuer, the Servicer, the Borrower, and the Investor Limited Partner, all references to Bondholder Representative herein and in the other Documents shall be deemed to refer to the Majority Owner until a successor Bondholder Representative is appointed by the Majority Owner. Notwithstanding anything herein to the contrary, the successor Bondholder Representative appointed pursuant to the provisions of this Section 12.14 may be the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise ("Freddie Mac"), which may delegate certain of its rights and obligations as Bondholder Representative to the Permanent Lender or its affiliates, or to another entity acceptable to Freddie Mac.

Whenever pursuant to this Indenture or any other Loan Document, the Bondholder Representative exercises any right given to it to approve or disapprove, any arrangement or term hereof, the decision of the Bondholder Representative to approve or disapprove or to decide whether arrangements or terms are acceptable or not acceptable shall be in the sole discretion of the Bondholder Representative, except as otherwise specifically indicated.

Each Majority Owner, by its purchase or other acquisition of the Bonds, shall be deemed to have acknowledged and agreed to the provisions of this Indenture and the other Documents with respect to the Bondholder Representative and the rights and privileges thereof, including but not limited to the right to control all remedies in respect of the Bonds and the Loan.

Section 12.15 ***Reference Date***. This Indenture is dated for reference purposes only as of [MONTH OF CLOSING] 1, 2026. This Indenture will not be effective and binding on the parties hereto unless and until the Closing Date occurs.

(Remainder of page intentionally left blank.)

IN WITNESS WHEREOF, the Issuer has caused this Indenture to be signed and attested in its name and behalf by the official set forth below, and to evidence its acceptance of the trusts hereby created, the Trustee has caused this Indenture to be signed in its name and behalf by its duly Authorized Officer, all as of the date first above written.

CITY OF CHICAGO, as Issuer

By: _____
Name: _____
Title: _____

[SEAL]

ATTEST:

By: _____
Name: Andrea M. Valencia
Title: City Clerk

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: Robert Cafarelli
Title: Vice President, Zions Bank Division

CONSENT AND AGREEMENT OF BORROWER

For and in consideration of the issuance of the Bonds by the Issuer, the Borrower consents to and approves this Indenture in all respects. In addition, the Borrower agrees that whenever this Indenture by its terms imposes any duty or obligation on the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to this Indenture, and the Borrower agrees to carry out and perform its duties and obligations thereunder.

5853 N Broadway 4 LP,
an Illinois limited partnership

By: BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc, an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Its: Secretary/Treasurer

[(Sub)Exhibit "B" referred to in this Form of Trust Indenture not attached for City Council introduction.]

[(Sub)Exhibit "F" referred to in this Form of Trust Indenture to come from permanent Lender Counsel.]

(Sub)Exhibits "A-1", "A-2", "C", "D" and "E" referred to in this Form of Trust Indenture read as follows:

(Sub)Exhibit "A-1".
(To Form Of Trust Indenture)

Form Of Series 2026 Bonds.
(Cash Collateralized Mode)

No. R - __ **$[_____]**

UNITED STATES OF AMERICA
STATE OF ILLINOIS

CITY OF CHICAGO
MULTIFAMILY HOUSING REVENUE BONDS
SERIES 2026 (5853 N. BROADWAY)

THE BONDS, THE PREMIUM IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED IN THE INDENTURE, BUT NOT OTHERWISE.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICIAL, COUNSEL, ADVISOR, EMPLOYEE, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICIALS, COUNSEL, ADVISORS, EMPLOYEES, CONTRACTORS, CONSULTANTS OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Dated Date	Interest Rate	Maturity Date	CUSIP Number

_____ [__], 2026 [___]% [May 1, 2047] [_____][___]

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: [_____] MILLION AND NO/100 ($_____)

INITIAL MANDATORY TENDER DATE: _____ 1, 20__

FOR VALUE RECEIVED, City of Chicago (the "Issuer"), 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 "State"), hereby promises to pay by wire transfer or check (but only out of the Trust Estate pledged therefor) to the registered owner identified above, or its successor or registered assignee or legal representative, unless previously called for redemption, the principal amount set forth above, on the Maturity Date identified above, in lawful money of the United States of America which on the date of payment is legal tender for the payment of public and private debts, upon the presentation and surrender of this Bond at the Designated Office of Zions Bancorporation, National Association, a national banking association, as trustee, or its successor in trust (the "Trustee"), and to pay interest thereon (but only out of the Revenues) to the registered owner hereof from the Dated Date identified above to, but not including the Initial Mandatory Tender Date identified, at the Interest Rate per annum identified below (subject to adjustment or change as herein provided) and thereafter at the Remarketing Rate (as defined in the Indenture) for each subsequent Remarketing Period (as defined in the Indenture), payable at the times and in the manner hereinafter set forth. Principal hereof shall be payable, upon the request of any registered holder of Bonds on the applicable Record Date having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank (located in the United States) and account number specified by such holder to the Trustee in writing. All interest hereon shall be paid by check or draft mailed by the Trustee to the registered owner hereof at such owner's address as it appears on the registration books of the Issuer, or, upon the request of any registered holder of Bonds having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank (located in the United States) and account number provided by such registered owner to the Trustee in writing, such interest being payable on each Interest Payment Date.

This Bond is a pass-through obligation and is one of the duly authorized bonds of the Issuer designated as Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "Bonds"), limited in aggregate principal amount to $[_____] issued pursuant to a Trust Indenture, dated as of [MONTH OF CLOSING] 1, 2026, by and between the Issuer and the Trustee (the "Indenture") and the Ordinance duly adopted by the governing body of the Issuer and it is the intention of the Issuer that such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds upon delivery for value. The Bonds are special, limited obligations of the Issuer payable solely from and all equally secured by the lien of the Indenture, and the other security pledged thereby, including certain funds and accounts created pursuant thereto. The Bonds are issued for the benefit of 5853 N Broadway 4 LP, an Illinois limited partnership (the "Borrower"), to finance a multifamily residential rental housing development to be located in Chicago, Illinois, to be known as _____ (the "Project"). The proceeds of the Bonds are being lent to the Borrower by the Issuer under a Loan Agreement dated as of [MONTH OF CLOSING] 1, 2026, between the Borrower and the Issuer (the "Loan Agreement") and

evidenced by a Promissory Note dated _____ [__], 2026, from the Borrower to the Issuer (the "Note"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned in the Indenture.

Reference is made to the Indenture, the Note, and the Loan Agreement and to all amendments and Supplements thereto for a description of the property pledged and assigned and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and other obligations of the Issuer and the Trustee, the terms on which the Bonds are issued and secured, the rights of the holders of the Bonds and provisions for defeasance of such rights. Capitalized terms used herein have the same meaning as set forth in the Indenture. The terms and conditions set forth herein concerning payment and other rights and remedies of the owners of the Bonds are descriptive only and are subject in all cases to the terms and conditions as set forth in the Indenture.

It is also certified, recited and warranted that this Bond is issued pursuant to the Issuer's home rule authority and by the provisions of the Ordinance and this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Bond after its delivery for value and that this Bond is incontestable for any cause whatsoever after its delivery for value.

NO MEMBER, ELECTED OFFICIAL, COMMISSIONER, DIRECTOR, OFFICER, AGENT, EMPLOYEE OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE BONDS, SHALL BE LIABLE PERSONALLY ON THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE PREMIUM OR INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED ON OR IN RESPECT OF THE INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY PAST, PRESENT OR FUTURE MEMBER, ELECTED OFFICIAL, COMMISSIONER, DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE ISSUER OR ANY SUCCESSOR CORPORATION, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ITS GOVERNING BODY OR OTHERWISE, OR THROUGH ANY SUCCESSOR PUBLIC CORPORATION, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE, RULE OF LAW OR EQUITY, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE BONDS, EXPRESSLY WAIVED AND RELEASED.

This Bond is negotiable and is transferable, as provided in the Indenture, only upon the books of the Issuer kept at the office of the Trustee, by the registered owner hereof in person or by his duly authorized attorney, and may be exchanged for new Bonds of the same aggregate principal amount of authorized denominations, maturity and interest rate, in registered form, but only upon presentation and surrender of this Bond, all in the manner and subject to the limitations and conditions provided in the Indenture. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for all purposes; and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Interest Rates: This Bond shall bear interest at the applicable rate provided below. On each Interest Payment Date, interest accrued through the day immediately preceding such Interest Payment Date shall be payable. While this Bond bears interest at the Initial Interest Rate, interest on this Bond shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Initial Interest Rate. Commencing on the Dated Date and ending on (and including) the earlier of the day before (i) the Conversion Date or (ii) the date of redemption prior to maturity, this Bond shall bear interest at a fixed rate of [_____]% per annum (the "**Initial Interest Rate**").

The Bonds are issuable in the form of registered Bonds without coupons in denominations of $5,000 each or any integral multiple of $1,000 in excess thereof.

Redemption of Bonds. During the Cash Collateralized Mode, the Bonds shall be subject to mandatory redemption as follows:

(i) in whole, on the earliest practicable day for which notice of redemption may be given upon the occurrence of any of the following events: (i) the Borrower has not previously elected pursuant to Section 3.09 of the Indenture and Section 4.5 of the Loan Agreement to cause the remarketing of the Bonds by the earliest date for which such election may be made pursuant to the Indenture, (ii) the conditions to remarketing set forth in Section 3.09(b) or Section 3.09(d) of 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. The Bonds shall be redeemed at a redemption price equal to 100% of the principal amount of such Bonds plus accrued interest to the applicable Redemption Date from funds on deposit in, or transferred from, the Bond Fund, the Collateral Fund, and the Project Fund;

(ii) in part on the Conversion Date, in an amount necessary to reduce the aggregate principal amount of Outstanding Bonds to an amount required to satisfy the Conversion Conditions;

(iii) in whole on the Conversion Date Deadline, if the loan of the proceeds of the Bonds by the Issuer to the Borrower in the Permanent Mode cannot be treated as a "program investment" as defined in Treasury Regulation Section 1.148-1(b) due to the Borrower (or any "related person," as such term is used in Section 144(a)(3) of the Code, including the Investor Limited Partner) purchasing the Bonds in an amount related to the amount of such loan, unless the Issuer, the Trustee and the Permanent Lender have received an opinion of Bond Counsel to the effect that such proposed ownership structure will not adversely affect the excludability of interest on the Bonds from the gross income of Bondholders (other than a Bondholder who is a "substantial user" of the Project or a "related person" to a "substantial user," as defined in Section 147(a) of the Code); and

(iv) in whole, on the Conversion Date Deadline, if the Conversion Date has not occurred on or prior to the Conversion Date Deadline.

During the Cash Collateralized Mode, the Bonds shall be subject to optional redemption prior to their maturity, at direction of the Borrower, either in whole or in part, on any date on or after the later to occur of (i) the date that the Project is placed in service, as certified in writing by the Borrower to the Trustee, and (ii) the Optional Call Date, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest, but without premium, to the applicable Redemption 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 Bond Fund, other than funds in the Negative Arbitrage Account therein, (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.

Miscellaneous.

The Bondholder 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 under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. The Trustee shall treat the registered owner of this Bond as the person exclusively entitled to payment of principal and interest, and the exercise of all rights and powers of the owner of this Bond.

All acts, conditions and things required by the statutes of the State of Illinois, the Ordinance and the Indenture to exist, to have happened and to have been performed precedent to and in the issuance of this Bond, do exist, have happened and have been performed.

In any case where the date of payment of principal or interest on this Bond shall be due a Saturday, a Sunday, a day on which banking institutions in the city in which the Designated Office (as defined in the Indenture) of the Trustee or Remarketing Agent are located are authorized or obligated by law or executive order to be closed, the New York Stock Exchange is closed, or the Federal Reserve System is closed, then payment of interest or principal need not be made on such date but may be made on the next succeeding business day that is not a Saturday, a Sunday, a day on which banking institutions in the city in which the Designated Office (as defined in the Indenture) of the Trustee or Remarketing Agent are located are authorized or obligated by law or executive order to be closed, the New York Stock Exchange is closed, or the Federal Reserve System is closed, with the same force and effect as if made on the date of payment.

No obligation, covenant, condition or agreement contained in the Indenture or in the Bonds shall be deemed to be an obligation, covenant, condition or agreement of any past, present or future officer, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer in their individual capacity, and no recourse shall be had for the payment of the principal of, or premium, if any, or interest on, and any sum that may be due and unpaid by the Issuer on the Bonds or for any claim based thereon or upon any obligation, covenant, provision, condition or agreement contained in the Indenture or in the Bonds against any past, present or future officer, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer, or any counsel attorney,

financial advisor, member, commissioner, director, trustee, officer, official, employee or agent of any successor to the Issuer, as such, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, member, commissioner, director, trustee, attorney, financial advisor, fiscal agent, counsel, official, employee or agent as such is expressly waived and released as a condition of and in consideration for the execution of the Indenture and the delivery of the Bonds. Neither the officers, members, commissioners, directors, financial advisors, attorneys, trustees, fiscal agents, counsel, officials, employees or agents of the Issuer nor any person executing the Bonds or the Indenture shall be liable personally on the Bonds or under the Indenture or be subject to any personal liability or accountability by reason of the issuance of the Bonds or the execution of the Indenture.

This Bond shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose, until the Trustee shall have executed the Certificate of Authentication appearing hereon.

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

By: _____
Brandon Johnson
Its: Mayor

[SEAL]

ATTEST:

By _____
Andrea M. Valencia
Its: City Clerk

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as trustee

By: _____
Robert Cafarelli
Authorized Officer, Zions Bank Division

FORM OF ASSIGNMENT

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

_____
(Please Print or Typewrite Name, Address and Social Security Number or Taxpayer Identification Number of Transferee)

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: _____ _____, _____

_____

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.

Medallion Signature Guarantee:

(Sub)Exhibit "A-2".
(To Form Of Trust Indenture)

Form Of Series 2026 Bonds.
(Permanent Mode)

No. R - __ **$_____**

UNITED STATES OF AMERICA
STATE OF ILLINOIS

CITY OF CHICAGO
MULTIFAMILY HOUSING REVENUE BONDS
SERIES 2026 (5853 N. BROADWAY)

THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES TO TRANSFER SUCH SECURITY (OR ANY INTEREST THEREIN) ONLY TO AN "APPROVED INSTITUTIONAL BUYER" AS DEFINED IN THE INDENTURE (HEREINAFTER DEFINED), SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH TRANSFER TO REQUIRE THE DELIVERY OF AN INVESTOR LETTER IN SUBSTANTIALLY THE FORM SET FORTH IN EXHIBIT C TO THE INDENTURE; PROVIDED, HOWEVER, THAT NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NO INVESTOR LETTER SHALL BE REQUIRED IN CONNECTION WITH A TRANSFER OF THIS SECURITY TO ANY APPROVED INSTITUTIONAL BUYER DESCRIBED IN CLAUSES (A), (B), (C), (D), OR (E) OF THE DEFINITION OF "APPROVED INSTITUTIONAL BUYER" IN THE INDENTURE.

THE BONDS, THE PREMIUM IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED IN THE INDENTURE, BUT NOT OTHERWISE.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICIAL, COUNSEL, ADVISOR, EMPLOYEE, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH,

EITHER DIRECTLY OR THROUGH THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICIALS, COUNSEL, ADVISORS, EMPLOYEES, CONTRACTORS, CONSULTANTS OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Dated Date	**Interest Rate**	**Maturity Date**	**CUSIP Number**
_____ __, 20__	As set forth in Note	[May 1, 2047]	[_____][___]

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ **DOLLARS AND NO/100 ($_____)**

FOR VALUE RECEIVED, City of Chicago (the "Issuer"), 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 "State"), hereby promises to pay by wire transfer or check (but only out of the Trust Estate pledged therefor) to the registered owner identified above, or its successor or registered assignee or legal representative, unless previously called for redemption, the principal amount set forth above, on the Maturity Date identified above, in lawful money of the United States of America which on the date of payment is legal tender for the payment of public and private debts, upon the presentation and surrender of this Bond at the Designated Office of Zions Bancorporation, National Association, a national banking association, as trustee, or its successor in trust (the "Trustee"), and to pay interest thereon (but only out of the Revenues) to the registered owner hereof from the Dated Date identified above to the Maturity Date at the Interest Rate per annum identified below (subject to adjustment or change as herein provided), payable at the times and in the manner hereinafter set forth. Principal hereof shall be payable, upon the request of any registered holder of Bonds on the applicable Record Date having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank (located in the United States) and account number specified by such holder to the Trustee in writing. All interest hereon shall be paid by check or draft mailed by the Trustee to the registered owner hereof at such owner's address as it appears on the registration books of the Issuer, or, upon the request of any registered holder of Bonds having an aggregate principal amount of $1,000,000 or more, by wire transfer of immediately available funds from the Trustee to the bank (located in the United States) and account number provided by such registered owner to the Trustee in writing, such interest being payable on each Interest Payment Date.

This Bond is a pass-through obligation and is one of the duly authorized bonds of the Issuer designated as Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "Bonds"), limited in aggregate principal amount to $[_____] issued pursuant to a Trust Indenture, dated as of [MONTH OF CLOSING] 1, 2026, by and between the Issuer and the Trustee (the "Indenture") and the Ordinance duly adopted by the governing body of the Issuer and it is the intention of the Issuer that such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds upon delivery for value. The Bonds are special, limited

obligations of the Issuer payable solely from and all equally secured by the lien of the Indenture, and the other security pledged thereby, including certain funds and accounts created pursuant thereto. The Bonds are issued for the benefit of 5853 N Broadway 4 LP, an Illinois limited partnership (the "Borrower"), to finance a multifamily residential rental housing development to be located in Chicago, Illinois, to be known as _____ (the "Project"). The proceeds of the Bonds are being lent to the Borrower by the Issuer under a Loan Agreement dated as of [MONTH OF CLOSING] 1, 2026, between the Borrower and the Issuer (the "Loan Agreement") and evidenced by an Amended and Restated Promissory Note dated _____ [__], 2026, from the Borrower to the Trustee as assignee of the Issuer (the "Note"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned in the Indenture.

Reference is made to the Indenture, the Note, and the Loan Agreement and to all amendments and Supplements thereto for a description of the property pledged and assigned and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and other obligations of the Issuer and the Trustee, the terms on which the Bonds are issued and secured, the rights of the holders of the Bonds and provisions for defeasance of such rights. Capitalized terms used herein have the same meaning as set forth in the Indenture. The terms and conditions set forth herein concerning payment and other rights and remedies of the owners of the Bonds are descriptive only and are subject in all cases to the terms and conditions as set forth in the Indenture.

It is also certified, recited and warranted that this Bond is issued under the Issuer's home rule authority and pursuant to the Ordinance and this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Bond after its delivery for value and that this Bond is incontestable for any cause whatsoever after its delivery for value.

NO MEMBER, ELECTED OFFICIAL, COMMISSIONER, DIRECTOR, OFFICER, AGENT, EMPLOYEE OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE BONDS, SHALL BE LIABLE PERSONALLY ON THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE PREMIUM OR INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED ON OR IN RESPECT OF THE INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY PAST, PRESENT OR FUTURE MEMBER, ELECTED OFFICIAL, COMMISSIONER, DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE ISSUER OR ANY SUCCESSOR CORPORATION, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ITS GOVERNING BODY OR OTHERWISE, OR THROUGH ANY SUCCESSOR PUBLIC CORPORATION, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE, RULE OF LAW OR EQUITY, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE BONDS, EXPRESSLY WAIVED AND RELEASED.

This Bond is negotiable and is transferable, as provided in the Indenture, only upon the books of the Issuer kept at the office of the Trustee, by the registered owner hereof in person or by his duly authorized attorney, and may be exchanged for new Bonds of the same aggregate principal

amount of authorized denominations, maturity and interest rate, in registered form, but only upon presentation and surrender of this Bond, all in the manner and subject to the limitations and conditions provided in the Indenture. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for all purposes; and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Interest Rates: This Bond shall bear interest at the applicable rate provided below. On each Interest Payment Date, interest accrued through the day immediately preceding such Interest Payment Date shall be payable. While this Bond bears interest at the Permanent Rate, interest on the Bonds shall be calculated on the basis of a 360-day year and actual days elapsed. While this Bond bears interest at the Taxable Rate, interest on this Bond shall be computed on the basis of a year consisting of 365 or 366 days, as applicable, and actual days elapsed.

Permanent Rate. Commencing on the Dated Date and until the earlier of the day before (i) the Maturity Date, or (ii) the date of redemption prior to maturity, this Bond shall bear interest at a variable rate as set forth in the Note, including the Default Rate as defined in the Note and the late charge set forth in the Note (collectively, the "Permanent Rate").

Taxable Rate. Following the Conversion Date, if an Initial Notification of Taxability occurs, this Bond shall bear interest from the date of the Initial Notification of Taxability at the Taxable Rate, and the Bondholder shall also be paid Additional Interest and any additional amounts owed, as provided in the Indenture.

Authorized Denominations. The Bonds are issuable in the form of registered Bonds without coupons in denominations of $100,000 each or any integral multiple of $5,000 in excess thereof.

On or following the Conversion Date the Bonds are subject to optional and mandatory redemption prior to maturity as a whole or in part at such time or times, under such circumstances, at such redemption prices and in such manner as is set forth in the Indenture.

The amount of any partial redemption, and the date on which the same is actually made, shall be noted by the Trustee on its records maintained at the Designated Office of the Trustee and, if presented to the Trustee for notation (with due endorsement for transfer or accompanied by a written instrument of transfer in form satisfactory to the Trustee), on **Schedule A** attached hereto, but the failure to so note any such partial redemption shall not affect the validity of any payment actually received by the Bondholder of such Bond.

Except as otherwise stated in the Indenture, the redemption price of any redemption (whether by optional or mandatory redemption) shall be an amount equal to 100% of the principal amount to be redeemed, plus all unpaid interest to the date of redemption, plus a premium in certain instances described in the Indenture.

This Bond shall be registered on the books of the Trustee to be kept for that purpose by the Trustee. This Bond shall be transferable only upon such books (which transfer shall be similarly noted on the registration table attached hereto as **Schedule B** and made a part hereof) held by the Trustee. This Bond may be transferred upon presentation hereof at the Designated Office of the Trustee, with a written instrument of transfer satisfactory to the Trustee, duly executed by the Bondholder hereof or its duly authorized attorney. The Trustee shall promptly send written notice

of any transfers of this Bond to the Issuer and to the Borrower. Such transfers shall be without charge to the Bondholder hereof, but any taxes or other governmental charges required to be paid with respect to the same shall be paid by the Bondholder requesting such transfer as a condition precedent to the exercise of such privilege.

This Bond is negotiable and is transferable, as provided in the Indenture, only upon the books of the Issuer kept at the office of the Trustee, by the registered owner hereof in person or by his duly authorized attorney, and may be exchanged for new Bonds of the same aggregate principal amount of authorized denominations, maturity and interest rate, in registered form, but only upon presentation and surrender of this Bond, all in the manner and subject to the limitations and conditions provided in the Indenture.

Miscellaneous.

The Bondholder 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 under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. The Trustee shall treat the registered owner of this Bond as the person exclusively entitled to payment of principal and interest, and the exercise of all rights and powers of the owner of this Bond.

All acts, conditions and things required by the statutes of the State of Illinois, the Ordinance, and the Indenture to exist, to have happened and to have been performed precedent to and in the issuance of this Bond, do exist, have happened and have been performed.

In any case where the date of payment of principal or interest on this Bond shall be due a Saturday, a Sunday, a day on which banking institutions in the city in which the Designated Office (as defined in the Indenture) of the Trustee or Remarketing Agent are located are authorized or obligated by law or executive order to be closed, the New York Stock Exchange is closed, or the Federal Reserve System is closed, then payment of interest or principal need not be made on such date but may be made on the next succeeding business day that is not a Saturday, a Sunday, a day on which banking institutions in the city in which the Designated Office (as defined in the Indenture) of the Trustee or Remarketing Agent are located are authorized or obligated by law or executive order to be closed, the New York Stock Exchange is closed, or the Federal Reserve System is closed, with the same force and effect as if made on the date of maturity.

No obligation, covenant, condition or agreement contained in the Indenture or in the Bonds shall be deemed to be an obligation, covenant, condition or agreement of any past, present or future officer, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer in their individual capacity, and no recourse shall be had for the payment of the principal of, or premium, if any, or interest on, and any sum that may be due and unpaid by the Issuer on the Bonds or for any claim based thereon or upon any obligation, covenant, provision, condition or agreement contained in the Indenture or in the Bonds against any past, present or future officer, member, commissioner, director, trustee, fiscal agent, counsel, financial advisor, attorney, official, employee or agent of the Issuer, or any counsel attorney, financial advisor, member, commissioner, director, trustee, officer, official, employee or agent of any successor to the Issuer, as such, either directly or through the Issuer or any successor to the

Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, member, commissioner, director, trustee, attorney, financial advisor, fiscal agent, counsel, official, employee or agent as such is expressly waived and released as a condition of and in consideration for the execution of the Indenture and the delivery of the Bonds. Neither the officers, members, commissioners, directors, financial advisors, attorneys, trustees, fiscal agents, counsel, officials, employees or agents of the Issuer nor any person executing the Bonds or the Indenture shall be liable personally on the Bonds or under the Indenture or be subject to any personal liability or accountability by reason of the issuance of the Bonds or the execution of the Indenture.

This Bond shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose, until the Trustee shall have executed the Certificate of Authentication appearing hereon.

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, as Issuer

By: _____
Brandon Johnson
Its: Mayor

[SEAL]

ATTEST:

By _____
Andrea M. Valencia
Its: City Clerk

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as trustee

By: _____
[NAME]
Authorized Officer, Zions Bank Division

FORM OF ASSIGNMENT

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

_____
(Please Print or Typewrite Name, Address and Social Security Number or Taxpayer Identification Number of Transferee)

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: _____ _____, _____

_____

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.

Medallion Signature Guarantee:

Schedule A and Schedule B attached to this Form of Series 2026 Bonds read as follows:

SCHEDULE A

$_____
MULTIFAMILY HOUSING REVENUE BONDS
SERIES 2026 (5853 N. BROADWAY)

Redemption Schedule

Date of Redemption	Amount of Redemption

SCHEDULE B

$_____
MULTIFAMILY HOUSING REVENUE BONDS
SERIES 2026 (5853 N. BROADWAY)

Transfer of Bond

The transfer of this Bond may be registered only by the registered owner in person or by its duly authorized officer or attorney upon presentation hereof to the Bond Registrar, who shall make note thereof in the books kept for such purpose and in the registration blank below.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar

(Sub)Exhibit "C".
(To Form Of Trust Indenture)

Form Of Investor Letter.
[Date]

City of Chicago
Department of Housing
City Hall
121 N. LaSalle Street, Room 1006
Chicago, Illinois 60602

Zions Bancorporation, National Association
141 West Jackson
Chicago, Illinois 60604

Re: $[_____] Multifamily Housing Revenue Bonds Series 2026 (5853 N. Broadway)

Ladies and Gentlemen:

The undersigned (the "Purchaser" or "Custodian/Trustee" as applicable) hereby acknowledges receipt of the $[_____] in aggregate principal amount of the above-referenced bonds (the "Bonds").

The undersigned acknowledges that the Bonds were issued for the purpose of paying a portion of the costs of the acquisition, construction and equipping of a multifamily residential rental housing project, which will consist of approximately ___ units to be located in Chicago, Illinois, and to be known as _____ (the "Project"), as more particularly described in that certain Loan Agreement, dated as of [MONTH OF CLOSING] 1, 2026, by and between the City of Chicago (the "Issuer") and 5853 N Broadway 4 LP, an Illinois limited partnership (the "Borrower"). The undersigned further acknowledges that the Bonds are secured by the Indenture, dated as of [MONTH OF CLOSING] 1, 2026 (the "Indenture"), between the Issuer and Zions Bancorporation, National Association, as trustee (the "Trustee"), which creates a security interest in the trust estate described therein (the "Trust Estate") for the benefit of the Bondholders.

In connection with the acquisition of the Bonds by the Purchaser, the Purchaser hereby makes the following representations upon which you may rely:

1. The Purchaser has the authority to acquire the Bonds and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with the acquisition of the Bonds.

2. [The undersigned is a custodian/trustee/fiduciary/agent (a "Custodian/Trustee") acting as a custodian/trustee/fiduciary/agent under a custody agreement/trust agreement (a "Custodial Agreement") for beneficial holders holding beneficial interests in the Bonds and the

undersigned is and each such beneficial holder is] [The Purchaser is] an "accredited investor" (but not an individual) under Regulation D promulgated under the Securities Act or a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act, or another Approved Institutional Buyer (as defined in the Indenture), and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the acquisition of the Bonds.

3. The Bonds are being acquired [by the Custodian/Trustee under the custody agreement/trust agreement described above as a Custodian/Trustee for other beneficial holders holding beneficial interests in the Bonds through such Custodian/Trustee] [by the Purchaser for its own account] and not with a present view to, or for offer or resale in connection with, any distribution of the Bonds, and [the Purchaser intends to hold the Bonds for its own account][the Custodian/Trustee intends to hold the Bonds pursuant to the custody agreement/trust arrangement described above] and for an indefinite period of time. [The Purchaser intends to hold and book the Bonds as a loan in its portfolio and acknowledges that the use of the word "Bonds" in the name of the debt instrument is for convenience only and is not intended to indicate that the instrument is a security within the meaning of the Securities Act.] [The Purchaser][The Custodian/Trustee] understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible and understands and acknowledges that the Bonds may not be offered, sold or otherwise transferred except in compliance with the registration and transfer requirements of the Indenture.

4. [The Purchaser][The Custodian/Trustee] understands that the Bonds are not registered under the Securities Act and that such registration is not legally required as of the date hereof; and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, including the State of Illinois, (b) will not be listed in any stock or other securities exchange, (c) will not carry a rating from any rating service, (d) will not be credit enhanced, and (e) will be delivered in a form which will not be readily marketable.

5. [The Purchaser][The Custodian/Trustee] understands that (a) the Bonds are not secured by any pledge of any moneys received or to be received from taxation by the Issuer, the State of Illinois or any political subdivision thereof and that the Issuer has no taxing power, (b) the Bonds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the Issuer, the State of Illinois or any political subdivision thereof; and (c) the liability of the Issuer with respect to the Bonds is limited solely to the Trust Estate as set forth in the Indenture.

THE BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM, AND SECURED ONLY BY, THE TRUST ESTATE (BUT NOT FUNDS RESULTING FROM THE EXERCISE OF THE RESERVED RIGHTS OF THE ISSUER), AND WHICH SHALL BE USED FOR NO OTHER PURPOSE EXCEPT AS EXPRESSLY AUTHORIZED IN THE INDENTURE. THE BONDS SHALL NOT BE DEEMED TO CONSTITUTE OR CREATE AN INDEBTEDNESS, LIABILITY, OR OBLIGATION OF THE ISSUER, THE STATE, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, STATUTORY, OR OTHER DEBT LIMITATION OR RESTRICTION OR A PLEDGE OF THE FAITH AND CREDIT OR THE

TAXING POWER OF THE ISSUER, THE STATE, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF. THE BONDS AND THE INTEREST AND PREMIUM (IF ANY) THEREON ARE PAYABLE SOLELY FROM AND SECURED BY THE TRUST ESTATE, ALL AS DESCRIBED IN AND SUBJECT TO THE LIMITATIONS SET FORTH IN THE INDENTURE, FOR THE EQUAL AND RATABLE BENEFIT OF THE HOLDERS, FROM TIME TO TIME, OF THE BONDS.

6. [The Purchaser][The Custodian/Trustee] has either been supplied with or been given access to information including financial statements and other financial information which it considers necessary to make an informed decision in connection with the purchase of the Bonds. [The Purchaser][The Custodian/Trustee] has not relied upon the Issuer for any information in connection with its purchase of the Bonds.

7. [The Purchaser][The Custodian/Trustee] hereby acknowledges that none of the Issuer, the Trustee or any person representing the Issuer or the Trustee has made any representation to it with respect to the Issuer, the Borrower, the Bonds or the Project upon which it is relying in making its decision to [acquire the Bonds for its own account][act as Custodian/Trustee]. It has had access to such financial and other information concerning the Borrower, the Project and the Bonds as it has deemed necessary in connection with its decision [to acquire the Bonds for its own account] [to act as Custodian/Trustee] including an opportunity to ask questions of and request information from the Borrower.

8. [The Purchaser has made][The Custodian/Trustee has made or has had the opportunity to make] its own inquiry and analysis with respect to the Bonds and the security therefor, and other material factors affecting the security and payment of the Bonds. [The Purchaser][the Custodian/Trustee] is aware that the business of the Borrower involves certain economic variables and risks that could adversely affect the security for the Bonds.

9. [The Purchaser][The Custodian/Trustee] acknowledges that the Bonds are subject to restrictions on transferability as set forth on the face of the Bond and in the Indenture and that the Purchaser has the right to sell and transfer the Bonds, but only in accordance with the terms of the Indenture, subject to the delivery to the Trustee of an Investor Letter from the transferee in substantially the form attached to the Indenture as Exhibit C, with no revisions except as may be approved in writing by the Issuer.

10. [The Purchaser][The Custodian/Trustee] also understands that it shall indemnify the Issuer as set forth in the Indenture which states: "ANY PURCHASER OF THE BONDS SHALL AGREE TO INDEMNIFY THE ISSUER FROM AND AGAINST ANY AND ALL LIABILITY, COST OR EXPENSE (INCLUDING ATTORNEYS' FEES AND EXPENSES) THAT RESULTS FROM SUCH PURCHASER TRANSFERRING THE BONDS IN VIOLATION OF THE REQUIREMENTS HEREOF. THE TRUSTEE SHALL FOLLOW ANY AUTHORIZATION OR DIRECTION BY THE ISSUER TO PUT A STOP ORDER ON THE BOND REGISTER IN REGARD TO THE FOREGOING RESTRICTIONS ON THE TRANSFER OF THE BONDS."

11. [The Purchaser][The Custodian/Trustee] hereby acknowledges that it is deemed to have acknowledged, represented and agreed with the Issuer as to those representations set forth in

Section 2.08 of the Indenture and that such representations and acknowledgments are incorporated herein by reference.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[PURCHASER][CUSTODIAN/TRUSTEE/
FIDUCIARY/AGENT]

By: _____
Name: _____
Title: _____

(Sub)Exhibit "D".
(To Form Of Trust Indenture)

Form Of Conversion Notice.

PROJECT NAME: 5853 N. Broadway

PROJECT LOCATION: Chicago, Illinois

AGGREGATE BOND AMOUNT: $[_____] Multifamily Housing Revenue Bonds Series 2026 (5853 N. Broadway)

ISSUER: City of Chicago

TRUSTEE: Zions Bancorporation, National Association

BORROWER: 5853 N Broadway 4 LP, an Illinois limited partnership

The Permanent Lender hereby acknowledges that on or before the Conversion Date Deadline all Conversion Conditions have been satisfied (or if not satisfied, have been waived in writing by the Permanent Lender), and therefore, the Loan shall be converted to the Permanent Mode.

1. The Permanent Loan Amount is $_____.

2. The Conversion Redemption Amount required under Sections 3.01(a)(ii) and 3.09(c)(iv) of the Trust Indenture is $_____.

3. The Conversion Date will occur on _____.

4. The Bonds shall be [registered in the name of, and delivered to, the Permanent Lender or its designee and held in physical form] [registered in the name of, Cede & Co. ("Cede"), as nominee of The Depository Trust Company ("DTC") and delivered and held in Book-Entry Form].

5. If applicable, a revised Amortization Schedule for the Permanent Loan Amount is attached.

[_____]

By: _____
Name: _____
Title: _____

(Sub)Exhibit "E".
(To Form Of Trust Indenture)

Form Of Requisition Certificate.

Project Fund.

Zions Bancorporation, National Association
141 West Jackson
Chicago, Illinois 60604

Re: $[_____] Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026

Ladies and Gentlemen:

You are requested to withdraw and disburse funds from the Project Fund pursuant to Section 5.02 of the Indenture and Section 3.3 of the Loan Agreement in the amount(s), to the person(s) and for the purpose(s) set forth in this requisition (the "**Requisition**"). The terms used in this Requisition shall have the meanings given to those terms in the Trust Indenture (the "Indenture"), dated as of [MONTH OF CLOSING] 1, 2026, by and between City of Chicago, as Issuer, and Zions Bancorporation, National Association, as Trustee, securing the above-referenced Bonds or in the Tax Regulatory Agreement (as defined in the Indenture).

1. REQUISITION NO.: _____

2. PAYMENT DUE TO: See **Schedule I** attached hereto

3. AMOUNT TO BE DISBURSED: $____ from: Project Fund

4. The amount requested to be disbursed pursuant to this Requisition will be used to pay or reimburse the Borrower for those Qualified Project Costs detailed in **Schedule I** attached to this Requisition.

5. The undersigned Borrower certifies that:

(i) 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;

(ii) the amount paid or to be paid, as set forth in this Requisition, represents a part of the funds due and payable for Qualified Project Costs and 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;

(iii) 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** attached hereto;

(iv) 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 Qualified Project Costs and do not represent a reimbursement to the Borrower for working capital;

(v) the amount remaining in the Project Fund, together with expected investment income on the Project Fund, in addition to other funds available to the Borrower for the payment of Qualified Project Costs, 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;

(vi) all of the funds being requisitioned are being used in compliance with all tax covenants set forth in the Indenture, the Loan Agreement, the Tax Certificates and the Tax Regulatory Agreement;

(vii) not less than ninety-five percent (95%) of the sum of: (A) the amounts requisitioned by this Requisition allocable to Bonds; plus (B) all amounts previously requisitioned and disbursed from the Project Fund and all amounts expected to be requisitioned and disbursed from the Project Fund allocable to Bonds, have been or will be applied by the Borrower to pay Qualified Project Costs;

(viii) the Borrower's representations, warranties and expectations set forth in the Tax Certificates are reaffirmed and restated, and have been continuously complied with since the making of the Loan, and the same are true, correct and complete on the date hereof;

(ix) no event of default exists under the Loan Agreement, the Tax Regulatory Agreement, or the Mortgage and nothing has occurred to the knowledge of the Borrower that would prevent the performance of its obligations under the Loan Agreement, the Tax Regulatory Agreement, or the Mortgage;

(x) no amounts being requisitioned by this Requisition are to pay or reimburse Costs of Issuance;

(xi) to the best of the undersigned's knowledge, there has not been filed with or served upon the Issuer or the Borrower notice of any lien, right, or attachment upon, or claim affecting the right of any such persons, firms, or corporations to receive payment of, the respective amounts stated in this Requisition which has not been released or will not be released simultaneously with the payment of such obligation;

(xii) (A) obligations as stated on this Requisition have been properly incurred, (B) such work was actually performed or such materials or supplies were actually furnished or installed in or about or delivered to the Project or stored

elsewhere to the extent permitted by the Construction Loan Documents, and (C) either such materials or supplies are not subject to any lien or security interest other than the lien evidenced by the Mortgage or any such lien or security interest will be released or discharged upon payment of this Requisition or is being contested by Borrower in accordance with the Loan Documents; and

(xiii) all rights, title, and interest to any and all personal property acquired with the proceeds of this Requisition is vested or upon payment therefor will become vested in the Borrower;

(xix) the Issuer and Bond Counsel are authorized to rely on the representation and warranties contained herein; and

With respect to this requested disbursement, the Borrower (i) certifies that it has reviewed any wire instructions set forth in this written disbursement direction to confirm such wire instructions are accurate, (ii) agrees to indemnify and hold harmless the Trustee from and against any and all claim, demand, loss, liability, or expense sustained, including but not limited to attorney fees and expenses resulting directly or indirectly as a result of making the disbursement requested, and (iii) agrees it will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the disbursement direction.

The Borrower has attached hereto a copy of each Payee's Form W-9 (Rev. March 2024) or Form W-8, as applicable (unless previously provided). The Borrower further acknowledges the Trustee cannot process such disbursement request until the Trustee is in receipt of a valid Form W-9 or Form W-8, as applicable, in accordance with Internal Revenue Service regulations and the Foreign Account Tax Compliance Act.

5853 N BROADWAY 4 LP,
an Illinois limited partnership

By: BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc, an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Its: Secretary/Treasurer

Schedule I attached to this Form of Requisition Certificate reads as follows:

SCHEDULE I
to Project Fund Requisition

Payee	Amount	Description of Work

Payment Instructions:

Bank Name:

ABA:

Account Name:

Account Number:

Reference:

Exhibit "C".
(To Ordinance)

Form Of Loan Agreement.

LOAN AGREEMENT

by and between

CITY OF CHICAGO

and

5853 N BROADWAY 4 LP

Dated as of [MONTH OF CLOSING] 1, 2026

$[_____]
Multifamily Housing Revenue Bonds
(5853 N. Broadway), Series 2026

The interest of the City of Chicago (the "Issuer") in this Agreement has been assigned pursuant to the Trust Indenture (the "Indenture") dated as of the date hereof from the Issuer to Zions Bancorporation, National Association, as trustee (the "Trustee"), except for "Reserved Rights of the Issuer" defined in the Indenture, and is subject to the security interest of the Trustee thereunder.

This **LOAN AGREEMENT** (as amended, modified or supplemented from time to time, this "**Agreement**") is made as of [MONTH OF CLOSING] 1, 2026, by and between **CITY OF CHICAGO** (the "Issuer"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "**State**"), and **5853 N BROADWAY 4 LP**, an Illinois limited partnership (together with its permitted successors and assigns, the "Borrower").

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; and

WHEREAS, the Issuer is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State, and is authorized pursuant to its home rule authority and an Ordinance adopted on [September] __, 2026 (the "**Ordinance**") to enter into this Loan Agreement and do or cause to be done all the acts and things herein provided or required to be done; and

WHEREAS, the Borrower intends to construct certain improvements on the real property to be located at approximately 5853 North Broadway, Chicago, Illinois (the "**Land**"), which Land is more particularly described in **Exhibit A** attached hereto; and

WHEREAS, the Borrower has requested the Issuer to issue its $[_____] Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "**Bonds**"), the proceeds of which will be used to make a loan or loans to the Borrower (the "**Loan**") to provide funds to finance a portion of the costs of the acquisition, construction and equipping of a condominium unit containing approximately fifty-seven (57) affordable residential dwelling units (the "**Project**"), which, along with another condominium unit containing approximately thirty-three (33) affordable residential dwelling units, is part of a larger development housed in an 11-story building containing approximately ninety (90) affordable residential dwelling units therein, together with an on-site management office and certain tenant amenity spaces and common facilities, to be known as _____, together with any functionally related and subordinate facilities; and

WHEREAS, pursuant to and in accordance with the Ordinance, the Issuer desires to provide funds to finance a portion of the acquisition, construction and equipping of the Project pursuant to a Trust Indenture (the "**Indenture**") by and between the Issuer and Zions Bancorporation, National Association, a national banking association, as trustee (the "**Trustee**"), of even date herewith; and

WHEREAS, the Loan will be evidenced by this Agreement and a promissory note from the Borrower to the Issuer dated the date of delivery of the Bonds and in the form attached hereto as **Exhibit B-1**, as endorsed without recourse by the Issuer to the Trustee, as amended and restated

if and when the Conversion Date occurs in the form attached hereto as **Exhibit B-2** (the "**Note**"); and

WHEREAS, the Borrower has delivered the initial Note to the Issuer, evidencing the Borrower's obligation to repay the Loan; and

WHEREAS, the Issuer will make the Loan to the Borrower, subject to the terms and conditions of this Agreement and the Indenture, including the terms and conditions hereof and thereof governing the disbursement of advances and the investment earnings thereon, and the Note will be endorsed, without recourse, by the Issuer to the Trustee; and

WHEREAS, to provide and secure amounts to repay to the Loan during the Cash Collateralized Mode, the Borrower has obtained a construction loan in an amount not to exceed $[_____] (the "Construction Loan") from JPMorgan Chase Bank, N.A., a national banking association, its successors and/or assigns (the "**Construction Lender**") and has agreed with the Construction Lender in a Construction Loan Agreement of even date herewith (the "**Construction Loan Agreement**" and together with all other documents executed in connection therewith, the "Construction Loan Documents") to deliver proceeds of the Construction Loan, constituting Eligible Funds, to the Trustee for deposit into the Collateral Fund under and as provided for in the Indenture; and

WHEREAS, to provide and secure amounts to repay the Loan during the Permanent Mode, the Borrower has executed this Agreement and other documents executed and delivered for the purpose of securing the Loan; and

WHEREAS, as a condition to converting the Loan to the Permanent Mode upon satisfaction of the Conversion Conditions under and as defined in the Forward Bond Purchase Agreement of even date herewith among the Trustee, Borrower, Construction Lender, and Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation (together with its successors and assigns, the "**Permanent Lender**"), the Borrower will execute and deliver a Continuing Covenants Agreement (the "**Permanent Loan Agreement**") and the other documents, instruments, and agreements required by the Forward Bond Purchase Agreement to be delivered as part of such Conversion Conditions (collectively, the "**Permanent Loan Documents**"); and

WHEREAS, the obligations of the Borrower under this Agreement and the Note will be secured by (i) the proceeds of the Bonds deposited in the Project Fund created pursuant to Section 4.01 of the Indenture; and (ii) the Trust Estate (as defined in the Indenture); and

WHEREAS, the Issuer has expressly determined and hereby confirms that the issuance of the Bonds will accomplish a valid public purpose of the Issuer by enabling the Issuer to require the Borrower to comply with the provisions of this Agreement with respect to the Project and the Tax Regulatory Agreement, dated as of the same date as this Agreement; and

WHEREAS, the parties hereto, intending to be legally bound hereby, in consideration of the premises and the mutual covenants hereinafter contained, do hereby covenant, agree and bind themselves as follows; provided, that any obligation of the Issuer created by or arising out of this Agreement shall never constitute a debt or a pledge of the faith and credit of the Issuer, the State, or any political subdivision thereof, or the taxing power of the Issuer or the State, but shall be

payable solely out of the Trust Estate (as defined in the Indenture), anything herein contained to the contrary by implication or otherwise notwithstanding.

ARTICLE I.
DEFINITIONS

1.1. ***Definitions.***

All capitalized, undefined terms used herein shall have the same meanings as used in Article I of the Indenture.

1.2. ***Rules of Construction.***

The words "hereof," "herein," "hereunder," "hereto," "Agreement," and other words of similar import refer to this Agreement in its entirety.

The term "including" shall mean "including, but not limited to."

References to Articles, Sections and other subdivisions of this Agreement are to the designated Articles, Sections and other subdivisions of this Agreement.

The headings of this Agreement are for convenience only and shall not define or limit the provisions thereof.

All references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, and (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well.

Any reference to particular sections or subsections of the Code shall include any successor or predecessor provisions of law or regulations, to the extent the same shall apply to the Bonds.

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

1.3. ***Uses of Phrases.***

Any percentage of Bonds, specified herein for any purpose, is to be figured on the unpaid principal amount thereof then Outstanding. All references herein to specific sections of the Code refer to such sections of the Code and all successor or replacement provisions thereto.

ARTICLE II.
REPRESENTATIONS, COVENANTS AND WARRANTIES

2.1. ***Representations, Covenants and Warranties of the Issuer.***

The Issuer represents, covenants and warrants that:

(a) The Issuer is a municipality and home rule unit of government duly organized and validly existing under the Constitution and the laws of the State. Pursuant to its home rule authority and the Ordinance, the Issuer is authorized to enter into this Agreement, the Tax Regulatory Agreement, and the Indenture and to undertake the transactions contemplated hereunder and thereunder and to carry out its obligations hereunder and thereunder. Pursuant to the Ordinance, the Issuer has been duly authorized to execute and deliver the Issuer Documents and to issue and sell the Bonds.

(b) The Issuer will not pledge the amounts derived from this Agreement other than as contemplated by the Indenture.

(c) To the best of its knowledge, no official or employee of the Issuer, has any interest, financial, employment or other, in the Borrower, the Project or in the transactions contemplated hereby.

(d) There is no action, suit, proceeding, inquiry or investigation pending (as to which the Issuer has received service of process or other notice) or, to the knowledge of the Issuer, threatened against the Issuer by or before any court, governmental agency or public board or body, which (i) affects or questions the existence or the title to office of any official of the Issuer; (ii) affects or seeks to prohibit, restrain or enjoin the execution and delivery of any of the Issuer Documents, or the issuance, execution or delivery of the Bonds; (iii) affects or questions the validity or enforceability of any of the Issuer Documents or the Bonds; (iv) questions the exclusion from gross income for purposes of federal income taxation of interest on the Bonds; or (v) questions the power or authority of the Issuer to perform its obligations under any of the Issuer Documents or the Bonds or to carry out the transactions contemplated by any of the Issuer Documents or the Bonds.

(e) The Issuer makes no representation or warranty, express or implied, that the proceeds of the Bonds will be sufficient to finance the construction and equipping of the Project or that the Project will be adequate or sufficient for the Borrower's intended purposes.

(f) It is expressly acknowledged that the Issuer makes no representation as to the financial position or business condition of the Borrower 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.

(g) No representations, warranties or covenants are made by the Issuer other than those expressly set forth in this Section 2.1. No representation is made as to compliance with any state securities or "blue sky" laws.

2.2. ***Representations, Covenants and Warranties of the Borrower and the General Partner.***

The Borrower and the General Partner, as applicable, represent, covenant and warrant that as of the date hereof:

(a) Good Standing; Single Purpose Covenants

(1) The Borrower (i) is a limited partnership duly organized and existing in good standing under the laws of the State, and is authorized to transact business in the State, (ii) has the power to own its property and to carry on its business as now being conducted and as contemplated by this Agreement and the Tax Representation Certificate, and (iii) is duly qualified to do business and is in good standing in each jurisdiction in which the character of the properties owned by it therein or in which the transaction of its business makes such qualification necessary, including, but not limited to, the State. The Borrower's business and purpose have always and shall continue to consist solely of the ownership, development, operation and management of the Project and such other lawful activities as are incidental, necessary or appropriate thereto. The Borrower shall not incur any indebtedness other than (a) the indebtedness incurred in connection with the development and construction of the Project, as approved by Issuer, (b) the indebtedness required under the Partnership Agreement, (c) any other indebtedness permitted under the Indenture, and (d) normal trade accounts payable in the ordinary course of the Borrower's business and/or advances on account of the Borrower. The Borrower shall not assume or guarantee any other Person's indebtedness or obligations. The Borrower shall not dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, transfer or lease (other than tenant leases) its property and assets, except for a transfer in the ordinary course of business of operating the Project, substantially as an entirety to any entity. The Borrower is not contemplating and shall not institute or consent to any bankruptcy, insolvency or reorganization proceedings with respect to it, consent to the appointment of a receiver or similar official with respect to it, make any assignment for the benefit of its creditors or admit in writing its inability to pay its debts generally as they become due. The Borrower shall: maintain books and records and bank accounts separate from those of any other Person; conduct its business in its own name and use separate stationery, invoices and checks; maintain its assets in such a manner that it is not costly or difficult to segregate and identify such assets; observe all organizational formalities and hold itself out to creditors and the public as a legal entity separate and distinct from any other entity; prepare separate tax returns and financial statements, or if part of a consolidated group, then be shown thereon as a separate member of such group; allocate and charge fairly and reasonably any common employee or overhead shared with affiliates; and transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements. The Borrower shall not commingle its assets or funds with those of any other Person.

(2) The General Partner (i) is a limited liability company duly organized and existing in good standing under the laws of the State, (ii) has the power to own its property and to carry on its business as now being conducted and as contemplated by this Agreement, the Tax Certificates and the Tax Regulatory Agreement, and (iii) is duly qualified to do business and is in good standing in each jurisdiction in which the character of the properties owned by it therein or in which the transaction of its business makes such qualification necessary, including, but not limited to, the State. The General Partner shall not incur any indebtedness other than such obligations under the Documents, the Borrower's Partnership Agreement and related documents, the Borrower's Project indebtedness approved by the Issuer and normal trade accounts payable in the ordinary course of its and the Borrower's business and shall not assume or guaranty any other Person's indebtedness or obligations. Except as allowed as a Permitted Transfer, the General Partner shall not dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, transfer or lease its property, except in the ordinary course of business, and

assets substantially as an entirety to any entity, except for collateral pledges of its interests to lenders of the Project. The General Partner shall not, with respect to itself or the Borrower, institute or consent to any bankruptcy, insolvency or reorganization proceedings, consent to the appointment of a receiver or similar official, make or consent to any assignment for the benefit of creditors or admit in writing its inability to pay its debts generally as they become due. The General Partner shall: maintain books and records and bank accounts separate from those of any other Person; conduct its business in its own name and use separate stationery, invoices and checks; maintain its assets in such a manner that it is not costly or difficult to segregate and identify such assets; observe all organizational formalities and hold itself out to creditors and the public as a legal entity separate and distinct from any other entity; prepare separate tax returns and financial statements, or if part of a consolidated group, then be shown thereon as a separate member of such group; allocate and charge fairly and reasonably any common employee or overhead shared with affiliates; and transact all business with affiliates using reasonable and customary terms pursuant to enforceable agreements. The General Partner shall not commingle its assets or funds with those of any other Person.

(b) Authority. The Borrower and the General Partner have full power and authority to (i) execute and deliver the Borrower Documents and (ii) incur the obligations provided for herein and therein, all of which have been duly authorized by all proper and necessary corporate action. All consents or approvals of any public authority that are required as a condition to the validity of this Agreement, the Tax Certificates, the Tax Regulatory Agreement, the Note, the Initial Bond Purchase Agreement, and the Forward Bond Purchase Agreement have been obtained.

(c) Binding Agreements. The Borrower Documents have been properly executed by a duly authorized partner or member, as applicable, of the Borrower and the General Partner (as applicable) and constitute valid and legally binding obligations of the Borrower, and are fully enforceable against the Borrower in accordance with their respective terms, subject to bankruptcy, insolvency or other laws affecting creditors' rights generally, and with respect to certain remedies that require, or may require, enforcement by a court of equity, such principles of equity as the court having jurisdiction may impose.

(d) Litigation. There is no litigation or proceeding pending (with service of process having been delivered) or, to the knowledge of the Borrower, threatened, in writing, against the Borrower, the General Partner or the Project before any court or administrative agency which, if determined adversely to the Borrower, will materially adversely affect the Borrower or the Project, or the authority of the Borrower to enter into or perform under the Borrower Documents.

(e) No Events of Default. To the Borrower's knowledge, no event has occurred, and no condition exists with respect to the Borrower or the Project, that would constitute a Default that is continuing or that, with the lapse of time, if not cured, or with the giving of notice, or both, would become a Default.

(f) Conflicts; Defaults. There is (i) no provision of the Borrower's or General Partner's organizational documents or resolutions of the Borrower and no provision of any existing mortgage, indenture, contract or agreement binding on the Borrower or the General Partner or affecting any of the Borrower's property and (ii) to the Borrower's or General Partner's

knowledge, no provision of law or order of court binding upon the Borrower or General Partner or affecting any of the Borrower's property, in either case which would conflict with or in any way prevent the execution, delivery, or performance of the terms of the Borrower Documents, or which would be in default or violated as a result of such execution, delivery or performance. The Borrower is not in material default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any material agreement or instrument to which it is a party.

(g) Title to Project. The Borrower has or will have on the Closing Date fee simple title in the Land and buildings constituting the site of the Project free and clear of any liens or encumbrances, other than the liens contemplated by the Construction Loan Documents, Permanent Loan Documents, Permitted Encumbrances and Issuer Documents. The Borrower possesses or will timely obtain and possess in due course, and will at all times thereafter possess, all franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect of the foregoing, adequate for the conduct of its business substantially as now conducted or as it is intended to be conducted with respect to the Project, without known conflict with any rights of others.

(h) Financial Statements. There are no liabilities (of the type required to be reflected on balance sheets prepared in accordance with generally accepted accounting principles), direct or indirect, fixed or contingent, of the Borrower or the General Partner as of the date of such financial statements which are not reflected therein or in the notes thereto. There has been no material adverse change in the financial condition or operations of the Borrower or the General Partner since the date of such balance sheet (and to the Borrower's and General Partner's knowledge no such material adverse change is pending or threatened), and none of the Borrower or the General Partner has guaranteed the obligations of, or made any investment in or loans to, any Person except as disclosed in such balance sheet or as provided for in the Documents. The Borrower and General Partner have good and marketable title to all of its properties and assets, including the Project, and all of such properties and assets, including the Project, are free and clear of encumbrances (other than Permitted Encumbrances), except as reflected on such financial statements or in the notes thereto.

(i) Indenture. The Indenture has been submitted to the Borrower for its examination, and the Borrower acknowledges, by execution of this Agreement, that it has reviewed the Indenture, and it hereby approves the Indenture. The Borrower agrees to perform fully and faithfully all the duties and obligations which the Issuer has covenanted and agreed to in the Indenture to cause the Borrower to perform and any duties and obligations which the Borrower or the Issuer is required by the Indenture to perform. The foregoing shall not apply to any duty or undertaking of the Issuer which by its nature cannot be delegated or assigned.

(j) Events Affecting Tax Exemption. The Borrower has not taken or permitted to be taken any action that would impair the excludability from gross income for federal income tax purposes of the interest payable on the Bonds, and the Borrower has never been advised that the interest is or will be subject to inclusion in gross income. As of the Closing Date, the Borrower is in compliance with all requirements contained in the Tax Certificates, and the representations set forth in the Tax Certificates pertaining to the Borrower and the Project are true and accurate in all material respects. Notwithstanding the above, if the Borrower becomes aware of any situation,

event or condition which would result in the interest on the Bonds being includable in gross income for federal income tax purposes, the Borrower shall promptly give written notice thereof to the Issuer and the Trustee.

(k) Compliance with Laws. The Project will, from the Closing Date forward, be operated in compliance with the provisions of the Code applicable thereto. The Borrower will use due diligence to cause the Project to be operated in accordance with all applicable laws, rulings, regulations and ordinances of the State and the departments, agencies and political subdivisions thereof. The Borrower has obtained or will cause to be timely obtained all requisite approvals of the State and of other federal and local governmental bodies required for the operation of the Project.

(l) No Material Misstatements. The representations and warranties of the Borrower and the General Partner contained in the Borrower Documents (including, without limitation, any information furnished by the Borrower in connection with the preparation of any materials related to the issuance or delivery of the Bonds on the Closing Date), contain no material misstatement of fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. The representations and warranties of the Borrower and the statements, information and descriptions contained in the Official Statement and in the Borrower's closing certificates, as of the Closing Date, are true, correct and complete in all material respects, do not contain any untrue statement or misleading statement of material fact made by the Borrower or its affiliates, and do not omit to state a material fact necessary to make the certifications, representations, warranties, statements, information and descriptions contained therein, in light of the circumstances under which they were made, not misleading. The estimates, projections and assumptions contained in this Agreement and in any certificate of the Borrower delivered as of the Closing Date are reasonable and based on the most accurate information available to the Borrower.

(m) Interest of Officials or Agents of Issuer. To the knowledge of the Borrower, no official or agent of the Issuer has been or is in any manner interested, directly or indirectly, in that Person's own name or in the name of any other Persons, in the loan of the bond proceeds, the Bonds, the Documents, the Borrower or the Project, in any contract for property or materials to be furnished or used in connection with the Project, or in any aspect of the transactions contemplated by the Documents.

(n) Arbitrage Bonds. No money on deposit or to be deposited in any fund or account in connection with the Bonds, whether or not such money was or is to be derived from other sources, has been or will be used by or under the direction of the Borrower in any manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

(o) No Purchase of Bonds. The loan of the proceeds of the Bonds by the Issuer to the Borrower is to be treated as a "program investment" as defined in Treasury Regulation Section 1. 148-1(b). Neither the Borrower (nor any "related person," as such term is used in Section 144(a)(3) of the Code, of the Borrower) shall purchase, pursuant to a formal or informal arrangement, the Bonds in an amount related to the amount of such loan.

(p) Tax Returns. The Borrower has filed or caused to be filed, and will timely file or cause to be filed, all required federal, state and local tax returns and has paid all taxes as shown on such returns as such taxes have become due. No claims have been assessed and are unpaid with respect to such taxes.

(q) No Reliance on Issuer. 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 for any guidance or expertise in analyzing the financial or other consequences of such financing transactions or otherwise relied on the Issuer in any manner except to issue the Bonds.

(r) Fees. The Borrower shall provide for the payment of all Issuer fees, including the Issuer Closing Fee and the Issuer Bond Legal Reserve Fee on the Closing Date, as well as the Issuer Administrative Fee, legal counsel fees and expenses, as set forth in the Indenture and elsewhere in this Agreement. The Borrower shall pay the Issuer Closing Fee, the Issuer Bond Legal Reserve Fee, the Issuer Administrative Fee and all expenses of the Issuer and the Trustee. Specifically, and without limiting the foregoing, the Borrower agrees to pay to the Issuer, the Trustee or to any payee designated by the Issuer, within thirty (30) days after receipt of request for payment thereof, all expenses of the Issuer and the Trustee actually incurred and related to the Project and the financing thereof (including, without limitation, the fees and expenses of counsel to the Issuer, Bond Counsel and agent and counsel of the Trustee) which are not paid from the funds held under the Indenture, including, without limitation, legal fees and expenses incurred in connection with the interpretation, performance, enforcement or amendment of any documents relating to the Project or the Bonds, in connection with questions or other matters arising under such documents, or in connection with any federal or state tax audit or post issuance examination of the Bonds. The Borrower agrees to pay the printing and engraving costs of the Bonds, including any certificates required to be prepared for use in connection with any exchanges of Bonds for the cost of which the Bondholders are not liable. This obligation shall remain valid and in effect notwithstanding repayment of the Loan hereunder or termination of this Agreement.

(s) Place of Business of Borrower. The Borrower has a place of business in the State.

(t) Name of Borrower and General Partner. The Borrower is named 5853 N Broadway 4 LP, an Illinois limited partnership. The General Partner is BRC Broadway 4 GP, LLC, an Illinois limited liability company.

(u) Governmental Requirements. To the Borrower's knowledge, other than disclosed in the environmental reports provided by the Borrower to the Issuer, no violation of any Governmental Requirement exists with respect to the Project, the Borrower, or any other asset of the Borrower, which will not be corrected in the course of construction of the Project, the Project conforms in all material respects with all applicable zoning, planning, building and environmental laws, ordinances and regulations of Governmental Authorities having jurisdiction over the Project,

all necessary utilities are available or will be available to the Project, and the Borrower has obtained or will obtain all requisite zoning approvals necessary with respect to the Project.

(v) Condemnation. No condemnation, eminent domain or similar proceeding is pending, or to the knowledge of the Borrower, threatened, with respect to the Project or any portion thereof.

(w) Governmental Approvals. The Borrower has obtained, or will obtain and has maintained as currently in full force and effect, or will be in full force and effect, all consents, and permits, licenses, accreditations, certifications and other approvals (governmental or otherwise) that:

(i) would constitute a condition precedent to, or the absence of which would materially adversely affect, the enforceability of and the performance by the Borrower of its obligations hereunder; and

(ii) are necessary for the acquisition, construction, financing and operation of the Project and to enter into, execute and perform its obligations under this agreement and the other Borrower Documents.

All representations and warranties of the Borrower in any Borrower Document are incorporated herein by reference for the benefit of the Issuer and the Trustee as if fully set forth herein. The Borrower acknowledges that the representations and covenants herein and in the other Borrower Documents 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.

2.3. ***Additional Representations, Warranties and Undertakings of the Borrower and the General Partner.***

The Borrower and the General Partner, as applicable, make the following additional representations as the basis for their covenants and agreements herein:

(a) The execution and delivery of the Borrower Documents, and the consummation of the transactions herein and therein contemplated, including the application of the proceeds of the Bonds as so contemplated, will not conflict with, or constitute a breach of, or default by it under its formation and governance documents, or any statute, indenture, mortgage, deed of trust, lease, note, loan agreement or other agreement or instrument to which it is a party or by which it or its properties are bound, and will not constitute a violation of any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties. Additionally, the Borrower is not in breach, default or violation of any statute, indenture, mortgage, deed of trust, note, loan agreement or other agreement or instrument which would allow the obligee or obligees thereof to take any action which would preclude performance under the Borrower Documents by the Borrower.

(b) There are no actions, suits or proceedings of any type whatsoever pending (with service of process having been delivered) or, to its knowledge, threatened, in writing, against or affecting the Borrower or its assets, properties or operations which, if determined adversely to

it or its interests, would have a material adverse effect upon its financial condition, assets, properties or operations, or its ability to execute, deliver and perform with respect to any of the Borrower Documents, and it is not in default with respect to any order or decree of any court or any order, regulation or decree of any federal, state, municipal or governmental agency, which default would materially and adversely affect its financial condition, assets, properties or operations, or the completion of the construction of the Project.

(c) Neither any information, exhibit or report furnished to the Issuer by the Borrower in connection with the negotiation of the Borrower Documents nor any of the foregoing representations contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) The Borrower shall have the right, without creating a Default hereunder, to contest the validity or amount of any lawful claims against the Borrower or the Project in good faith by timely and appropriate proceedings at its sole cost and expense, provided that (i) the Borrower shall give the Servicer, the Issuer and the Trustee written notice of its intention to contest such claims, (ii) the Borrower shall diligently prosecute such claims, (iii) the Borrower shall at all times effectively stay or prevent the imposition of any lien against the Project as a result of such lawful claims and the enforcement of such claim until resolution of the contest, or, to the extent any lien is imposed as a result of any such lawful claim, shall immediately bond off such lien, (iv) the Borrower's ability to pay and perform the Borrower's Obligations or the security for the Borrower's Obligations is not, in the reasonable discretion of the Servicer and the Issuer materially impaired during the period of contest, and (v) the Borrower shall establish reasonable reserves or obtain bonding for such liabilities being contested if the Servicer reasonably determines, after consulting with the Issuer, such reserves or bonding to be necessary. If clauses (i) through (v) are not satisfied, the Borrower shall promptly pay and discharge such claims, and the failure to so pay such claims shall constitute a Default under this Agreement.

(e) The Borrower shall maintain insurance as required by the Lender and such other insurance with insurance companies on such of its properties, in such amounts and against such risks, as is customarily maintained by similar businesses operating in the same vicinity, and shall provide evidence of such insurance to the Trustee, the Issuer, and the Servicer as provided in a reasonably requested. Such insurance shall name the Issuer, the Servicer and the Trustee as additional insureds and as loss payees, as their interest may appear.

(f) The Borrower shall maintain in good standing its existence as a limited partnership under the laws of the State. The General Partner shall maintain in good standing its existence as a limited liability company under the laws of the State and authorized to transact business under the laws of the State.

(g) The Project shall at all times after the Completion Date operate and maintain approximately 57 residential rental units and the Borrower shall not at any time during the term of the Loan convert any of the rental units in the Project into non-residential space.

(h) The Borrower shall not cause or permit the Project to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process Hazardous

Materials in violation of Governmental Requirements, except for amounts of substances which are customarily used in the construction or operation of a multifamily residential rental project, and then only in compliance with applicable Governmental Requirements; nor shall the Borrower cause or permit, as a result of any intentional or unintentional act or omission on the part of the Borrower or any tenant or occupant, a release of Hazardous Materials onto the Project or the Project or, in the case of the Borrower, onto any other property. The Borrower shall comply with and ensure compliance by all tenants and occupants with all applicable Governmental Requirements concerning Hazardous Materials, whenever and by whoever triggered, and shall obtain and comply with, and shall ensure that all tenants and subtenants obtain and comply with any and all approvals, registrations or permits required thereunder. The Borrower shall conduct all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting the Land or the Project in accordance with, and as may be necessary to comply with all applicable Governmental Requirements.

(i) The Borrower shall comply with all restrictive covenants affecting the Land and the Project, including, without limitation, the Tax Regulatory Agreement.

(j) The Borrower and the General Partner shall promptly notify the Trustee, the Issuer, and the Servicer in writing, with a full description, of all threatened (in writing) or pending litigation of which the Borrower or the General Partner receives written notice, and of all proceedings before any court or any Governmental Authority in which the Borrower or the General Partner is a party or of which the Borrower or the General Partner receives written notice, which if adversely determined, would materially adversely affect the conduct of the business of the Borrower or the General Partner, the condition (financial or otherwise) of the Borrower or in any material manner adversely affecting the Project, including, but not limited to, tax deficiencies and any prospective Condemnation, change of zoning or other action affecting the Project or the Project. The Borrower shall provide prior written notice to the Servicer, the Bondholder Representative, the Trustee and the Issuer, prior to entering into a settlement in any litigation or proceedings involving (i) a recovery, or an uninsured payment, by the Borrower in excess of $100,000, so long as (A) any payment under $100,000 is not made from the revenues of the Project, and (B) all other payments in excess of $100,000 are approved by the Servicer and the Bondholder Representative, such approval not to be unreasonably withheld, conditioned or delayed, (ii) a change in the permitted use of the Property, (iii) the inclusion in gross income of interest on the Bonds, or (iv) the creation of a lien on the Property (other than as contemplated by the Borrower Documents). The Trustee shall have no duty to monitor, oversee, participate in or give notice to any party of, any threatened or pending litigation or other proceedings involving the Borrower, the General Partner, the Property or the Project, except as expressly required under the Indenture.

(k) The Borrower shall be solely responsible for, and shall promptly make all disclosures and file or cause to be filed all reports required by all applicable federal and state securities laws in connection with the Bonds, the Loan and the Project, including, if applicable, SEC Rule 15c2-12 and any similar or successor rules hereinafter made applicable to the Bonds, and will provide the Trustee and the Issuer with all information necessary for the Trustee or the Issuer, as applicable, to make any such required disclosures or file such reports. The Servicer shall be provided with a copy of each disclosure or report filed or caused to be filed by the Borrower pursuant to the provisions of this paragraph (k).

(l) The Borrower shall keep and maintain the Project and each part thereof in good condition, working order and repair, and make all necessary or appropriate repairs, replacements and renewals thereto so that each part thereof shall at all times be in good condition, fit and proper for the respective purposes for which it was originally intended, erected or installed and to ensure that the security for the Bonds and the Loan shall not be impaired. The Borrower shall not use or occupy the Project or knowingly permit the same to be used or occupied in any manner which would cause structural injury to the Project or which would cause the value or the usefulness of the Project or any part thereof to diminish (ordinary wear and tear for its business excepted), or which would constitute a public or private nuisance or waste. Upon the written demand of the Servicer, the Borrower shall commence and proceed promptly and diligently to maintain and repair the Project in good condition, working order and repair and to correct any structural injuries or defects in the Project. In the event the Borrower fails to maintain and repair the Property or to correct structural injuries or defects in accordance with the terms of this subsection, the Servicer shall have the right to enter onto the Property in order to take any and all actions deemed necessary by the Servicer to so maintain and repair the Property, and all sums expended by the Servicer in connection therewith shall be payable by the Borrower with interest, on demand.

(m) The Borrower shall not, without the prior written consent of the Servicer (to the extent set forth in the Permanent Loan Agreement) and the Issuer, create, assume or suffer to exist any other indebtedness or liability for the debts or obligations of any other Person except the Construction Loan and the Permanent Loan, and any subordinate indebtedness providing additional financing for the Project that has been expressly consented to and approved by Permanent Lender, and the swap in connection with the Permanent Loan and all other indebtedness and obligations expressly permitted by the Permanent Laon documents, if any (and during the Cash Collateralized Mode, all other indebtedness and obligations expressly permitted by the Construction Loan Agreement).

(n) The Borrower shall not enter into any agreement, contract or undertaking containing any provision which would be violated or breached by the performance by the Borrower of any obligations hereunder or under any other Document.

(o) The Borrower shall deliver to the Servicer, the Issuer and the Trustee, on demand by either or both, as applicable, any contracts, bills of sale, statements, receipted vouchers or agreements, under which the Borrower claims title to any materials, fixtures or articles incorporated in the Project or subject to the lien of this Agreement or the Mortgage.

(p) With the exception of all of the Documents entered into on the Closing Date, and service contracts that are cancellable on not more than thirty (30) days' notice, the Borrower shall not, without the Issuer's, Bondholder Representative's and the Servicer's prior written consent, enter into any contracts or agreements relating to the Project or the operation thereof which could impair the tax-exempt status of the Bonds.

(q) The Borrower agrees to provide to the Issuer or the Trustee, as applicable, all information necessary to enable the Issuer or the Trustee, as applicable, to complete and file all forms and reports required by the laws of the State and the provisions of the Code in connection with the Project and the Bonds.

(r) At all times during the term of the Loan, the Borrower shall comply, and take all necessary steps to ensure compliance, with all requirements of Section 42 of the Code and all rules and regulations promulgated pursuant thereto by the Federal government or the applicable tax credit housing agency relating to the Section 42 low-income housing tax credits, including, but not limited to, all restrictive covenants and agreements with the applicable tax credit housing agency.

(s) At all times during the term of the Loan, the Borrower and the General Partner each warrants and represents that neither it nor any person or entity who holds any direct or indirect interest in the Borrower or the General Partner, the Project or the proceeds of the Loan described herein, or is in any way affiliated with or will benefit from any of the above, (i) is described in, covered by, or specially designated pursuant to or affiliated with any person or entity described in, covered by, or specially designated pursuant to "Executive Order 13224 Blocking Terrorist Property and a Summary of the Terrorism Sanctions Regulations (Title 31, Part 595 of the U. S. Code of Federal Regulations), Terrorism List Governments Sanctions Regulations (Title 31, Part 596 of the U.S. Code of Federal Regulations), and Foreign Terrorist Organizations Sanctions Regulations (Title 31, Part 597 of U.S. Code of Federal Regulations)" ("**Executive Order 13224**"), or any other list or designation promulgated by the United States of America or any department or agency thereof of persons or entities transactions with which are blocked or prohibited by any statute, regulation or governmental order and (ii) is not, and shall not become a person or entity with whom any individual or entity is restricted from doing business with under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, as amended from time to time (the "**USA Patriot Act**") or Executive Order 13224, and any regulations promulgated pursuant thereto.

(t) The Borrower shall pay all actual, out of pocket fees, costs and expenses required to be paid by the Borrower under the terms of this Agreement.

(u) All representations of the Borrower contained herein and in any certificate or other instrument delivered by the Borrower pursuant to the Borrower Documents or in connection with the transaction contemplated thereby, shall survive the execution and delivery thereof and the issuance, sale and delivery of the Bonds.

All representations and warranties of the Borrower and the General Partner in any Borrower Document are incorporated herein by reference for the benefit of the Issuer and the Trustee as if fully set forth herein. The Borrower and the General Partner acknowledge that the representations and covenants herein made by the Borrower and/or the General Partner 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.

2.4. ***Tax-Exempt Status of the Bonds.***

Excluding any representations made therein by or on behalf of another party thereto, the Borrower hereby represents, warrants and agrees that the Tax Certificates executed and delivered by the Borrower concurrently with the issuance and delivery of the Bonds is true, accurate and complete in all material respects as of the date on which executed and delivered.

2.5. ***Notice of Determination of Taxability.***

Promptly after the Borrower first becomes aware of any investigation relating to the tax status of the Bonds, or a Determination of Taxability, the Borrower shall give written notice thereof to the Issuer, the Permanent Lender and the Trustee at the address of each party listed in Article I of the Indenture.

ARTICLE III.
CONSTRUCTION OF THE PROJECT; ISSUANCE OF THE BONDS

3.1. ***Agreement to Construct the Project.***

The Borrower agrees to make all contracts and do all things necessary for the construction of the Project to ensure the Conversion Conditions are satisfied by the Conversion Date Deadline. The Borrower further agrees that it will construct the Project with all reasonable dispatch and use its best efforts to cause construction of the Project to be completed by the Completion Date; but if for any reason such construction is not completed by said Completion Date there shall be no resulting liability on the part of the Borrower or the Issuer and no diminution in or postponement of the payments required in Section 4.2 hereof to be paid by the Borrower.

3.2. ***Agreement to Issue, Sell and Deliver the Bonds; Deposit of Bond Proceeds.***

In order to provide funds for the payment of the Costs, the Issuer, concurrently with the execution of this Agreement, will issue, sell, and deliver the Bonds and deposit the proceeds thereof with the Trustee, which amounts shall be immediately deposited into the Project Fund.

3.3. ***Disbursements from the Project Fund.***

In the Indenture, the Issuer has authorized and directed the Trustee to make disbursements from the Project Fund to pay Costs upon satisfaction of the requirements of the Indenture (which in any event will require corresponding deposits into the Collateral Fund as and when provided for in the Indenture and the Construction Loan Agreement). The Trustee is directed in the Indenture to make disbursements from the Project Fund as provided in the Indenture, and pursuant to the receipt of a Requisition in substantially the form attached to the Indenture, and the corresponding deposit into the Collateral Fund as and when provided for in the Indenture and the Construction Loan Agreement.

The Borrower's right to request disbursements from the Project Fund is limited to the amount of Bond proceeds delivered to the Trustee on the Closing Date and conditioned upon the delivery of Eligible Funds to the Trustee for deposit to the Collateral Fund as set forth in the Indenture.

3.4. ***Furnishing Documents to the Trustee.***

The Borrower agrees to cause each Requisition to be directed as set forth in the Indenture as may be necessary to effect payments out of the Project Fund in accordance with Section 3.3 hereof.

3.5. ***Establishment of Completion Date.***

(a) The Borrower Representative shall evidence completion of the Project by providing a Completion Certificate signed by a Borrower Representative substantially in the form of **Exhibit C** attached hereto, which shall reflect the date of completion of the Project; and such date shall be prima facie evidence of the actual Completion Date. The foregoing shall not limit the requirements of either (i) the Construction Loan Agreement with respect to the release of the final advance of the Construction Loan for retainage, or (ii) the Forward Bond Purchase Agreement with respect to the requirements of the Conversion Conditions.

(b) If at least ninety-five percent (95%) of the proceeds of the Bonds have not been used to pay Qualified Project Costs, any amount (exclusive of amounts retained by the Trustee in the Project Fund for payment of Qualified Project Costs not then due and payable) remaining in the Project Fund shall be transferred by the Trustee into the Bond Fund and used by the Trustee (i) to pay the principal of and interest on the Bonds or (ii) for any other purpose provided that the Trustee is furnished with an opinion of Bond Counsel, at the Borrower's sole expense, to the effect that such use is permissible under the Ordinance and will not cause interest on the Bonds to be includable in gross income for federal income tax purposes. Until used for one or more of the foregoing purposes, such segregated amount may be invested as permitted by the Indenture provided that prior to any such investment the Trustee is provided with an opinion of Bond Counsel, at the Borrower's sole expense, to the effect that such investment will not cause interest on the Bonds to be includable in gross income for federal income tax purposes.

3.6. ***Borrower Required to Pay in Event Project Fund Insufficient.***

In the event the moneys on deposit in the Project Fund are not sufficient to pay the Qualified Project Costs in full, the Borrower agrees to complete the Project and to pay that portion of the Qualified Project Costs in excess of the moneys available therefore in the Project Fund as and when provided for in the Construction Loan Agreement. The Issuer does not make any warranty, either express or implied, that the moneys deposited into the Project Fund and available for payment of the Qualified Project Costs will be sufficient to pay all of the Qualified Project Costs. The Borrower agrees that if after exhaustion of the moneys in the Project Fund, the Borrower should pay any portion of the Qualified Project Costs pursuant to the provisions of this Section, the Borrower shall not be entitled to any reimbursement therefor from the Issuer, the Trustee or the Bondholders, nor shall the Borrower be entitled to any diminution of the amounts payable under this Agreement.

3.7. ***Special Arbitrage Certifications.***

The Borrower (and the Issuer, to the extent within its reasonable power and control) covenant (i) not to take any action or fail to take any action that would cause the interest on any of the Bonds to be or become includable in the gross income of the Bondholders for federal income tax purposes and (ii) not to cause or direct any moneys on deposit in any fund or account to be used in a manner that would cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code. The Borrower certifies and covenants to and for the benefit of the Issuer and the Bondholders that so long as there are any Bonds Outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether such moneys were derived

from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner that will cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code.

3.8. ***Rebate Calculations and Payments.***

Within sixty (60) days after the end of each fifth Bond Year and within sixty (60) days after payment in full of the Bonds, if necessary, the Borrower shall cause the Rebate Analyst to calculate the Rebate Amount as of the end of that Bond Year or the date of such payment and the Rebate Analyst shall notify the Trustee and the Borrower of that amount. If the amount then on deposit in the Rebate Fund created under the Indenture is less than the Rebate Amount (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 Rebate Amount. 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 Agreement. 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.

3.9. ***Rebate Analyst.***

In accordance with Section 3.8 hereof, the Rebate Analyst shall perform any calculations required under Section 4.07 of the Indenture at the sole expense of the Borrower. In the event the Issuer does not select a Rebate Analyst when any such calculation is required, the Borrower, with the consent of the Issuer shall appoint a Rebate Analyst, the expense of which shall be borne by the Borrower, and the Borrower shall give prompt notice in writing to the Trustee of such appointment. 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 notwithstanding any other provision of this Agreement until the requirements for payment of any Rebate Amount have been fully satisfied.

ARTICLE IV.
LOAN PROVISIONS

4.1. ***Loan of Proceeds.***

The Issuer agrees, upon the terms and conditions contained in this Agreement and the Indenture, to lend to the Borrower the proceeds received by the Issuer from the sale of the Bonds including any premium thereon. Such proceeds shall be disbursed to or on behalf of the Borrower as provided in Section 3.3 hereof.

4.2. ***Amounts Payable.***

(a) 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 with respect to 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 immediately available funds, a sum which, together with any other moneys available for such payment in any account of the Bond Fund, will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or acceleration or otherwise) or interest on the Bonds as provided in the Indenture. Payments by the Trustee of principal of and interest on the Bonds from amounts in the Bond Fund shall be credited against the Borrower's obligation to pay principal of and interest on the Loan. During the Permanent Mode the Borrower also covenants and agrees to pay any additional amounts that may be due and payable under the Permanent Loan Agreement, including any late payment charges required under the Permanent Loan Agreement, any amounts that may be due as a result of a Determination of Taxability, or any amounts owed in connection with any prepayment of the Bonds permitted under the Permanent Loan Agreement.

It is understood and agreed that all payments of principal and interest payable by the Borrower under subsection (a) of this Section 4.2 are assigned by the Issuer to the Trustee for the benefit of the Bondholders (excluding amounts on deposit in the Rebate Fund). The Borrower consents to such assignment.

(b) In the event the Borrower should fail to make any of the payments required in this Section 4.2, 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.

(c) Except as otherwise provided in Section 7.11 of the Indenture, after Conversion the Borrower shall pay to the Trustee, for deposit into the Revenue Account of the Bond Fund, on the Business Day immediately preceding each Interest Payment Date, an amount equal to the sum of (i) the interest due on the Bonds on such date, plus (ii) the principal due on the Bonds on such date, including the amount of mandatory redemption payments, if any, required pursuant to Section 3.01 of the Indenture (to the extent of money not already on deposit with the Trustee with respect to such mandatory redemption payments). Amounts so paid to the Trustee by the Borrower shall be in immediately available funds or shall be such that on the Bond Payment Date they are available funds.

(d) The Borrower understands that the interest rate applicable under the Note and with respect to the Bonds is based upon the assumption that interest income paid on the Bonds will be excludable from the gross income of the Bondholders under Section 103 of the Code and applicable state law. In the event that after the Conversion Date an Initial Notification of Taxability shall occur, then the interest rate on the Note and the Bonds, and on all obligations under this Agreement (other than those to which the Default Rate applies) shall, effective on the date of such Initial Notification of Taxability, be increased to a rate equal to the Taxable Rate. The Borrower shall, in addition, pay to the Trustee, for deposit into the Revenue Account of the Bond Fund, promptly upon demand from the Trustee or the Servicer, (x) an amount equal to the Additional

Interest payable on the Bonds and (y) an amount equal to any interest, penalties on overdue interest and additions to tax owed by any Bondholder as a result of the Initial Notification of Taxability. The Borrower shall also indemnify, defend and hold the Bondholders, Issuer and Trustee (and each of their directors, commissioners, members, officers and employees) harmless from any penalties, interest expense or other costs, including reasonable attorneys' fees and expenses (including all reasonably allocated time and charges of Bondholders', Issuer's and Trustee's "in-house" and "outside" counsel) and accountants' costs, resulting from any dispute with the Internal Revenue Service concerning the proper tax treatment of the Bonds and any interest payable to any Bondholder with respect to the Bonds. The obligations of the Borrower under this Section 4.2(d) shall survive termination of this Agreement and the Note and repayment of the Loan. If, following any increase in interest rates to the Taxable Rate pursuant to this Section 4.2(d), a final determination is made, to the satisfaction of the Bondholders, that interest paid on the Bonds is excludable from the Bondholders' gross income under Section 103 of the Code and applicable state law and a Determination of Taxability does not occur, then the Bonds shall bear interest from the date or the effective date of such determination, as applicable, at the rate applicable to the Note and the Bonds in the absence of the Initial Notification of Taxability and the Bondholders shall promptly refund to the Borrower any Additional Interest and other additional amounts paid by the Borrower pursuant to this Section 4.2(d) for periods during which interest on the Bonds has been excluded from gross income.

4.3. ***Fees and Expenses.***

At the closing, the Borrower agrees to cause to be deposited the Costs of Issuance Deposit into the Costs of Issuance Fund as required under the Indenture, to pay, from moneys on deposit therein or in the Expense Fund or from other funds, the Issuer Closing Fee, the Issuer Bond Legal Reserve Fee, the Trustee's Ongoing Fee, Remarketing Agent's Fee and the fees of the Rebate Analyst (including the reasonable fees and expenses of their respective counsel actually incurred) in connection with the issuance of the Bonds and the performance of their duties in connection with the transactions contemplated hereby, including, without limitation, all costs of recording and filing, to the extent such fees and expenses are not otherwise paid from the Expense Fund or the Costs of Issuance Fund in accordance with Section 4.06 or Section 4.08 of the Indenture. All fees payable in connection with the closing of the loan represented by this Agreement, including the Issuer Closing Fee, the Issuer Bond Legal Reserve Fee and the initial fees and expenses of the Trustee, shall have been paid or will be paid on the Closing Date. 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. The Borrower will also pay any reasonable expenses actually incurred in connection with any redemption, underwriting or remarketing of the Bonds or amendments or modifications to the Documents. Additionally, and without limiting the foregoing, the Borrower agrees to pay to the Trustee for deposit into the Expense Fund (whether such amounts are due on the Closing Date or not), within thirty (30) days after receipt of request for payment thereof, all reasonable costs and expenses of the Issuer and the Trustee actually incurred and related to the Project and the financing thereof which are not included in the Trustee's Ongoing Fee or the Issuer Closing Fee, including, without limitation, the Issuer Administrative Fee, reasonable legal fees and expenses incurred in connection with the interpretation, performance, enforcement, or amendment of any documents relating to the Project or the Bonds or in connection with questions or other matters arising under such documents. For the avoidance of doubt, such reasonable costs and expenses include costs and expenses incurred by the Issuer for post-closing actions (such as consents, review, and modifications), all reasonable costs and expenses incurred by the Trustee in its administration of the trusts created by the Indenture and in the performance of its duties under the Documents, and all reasonable third-party expenses incurred by the Trustee, the Servicer, or the Issuer in servicing the Loan and the Bonds.

The obligations of the Borrower under this Section shall survive the termination of this Agreement and the payment and performance of all of the other obligations of the Borrower hereunder and under the other Borrower Documents, including the Tax Regulatory Agreement.

4.4. ***Obligations of the Borrower Unconditional.***

The obligations of the Borrower to make the payments required under this 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 (i) will not suspend or discontinue, or permit the suspension or discontinuance of, any payments provided for under this Agreement, (ii) will perform and observe all of its other agreements contained in this Agreement and (iii) will not terminate this 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 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.

4.5. ***Remarketing of Bonds.***

The Borrower is hereby granted the right to (i) request a remarketing of the Bonds in the manner and to the extent set forth in Section 3.09 of the Indenture and (ii) with the written consent of the Remarketing Agent (which consent shall not be unreasonably withheld), designate the length of the Remarketing Period and the related Mandatory Tender Date in the manner and to the extent set forth in Sections 3.07 and 3.08 of the Indenture. Notice of any such Remarketing Period and the related Mandatory Tender Date also shall be delivered to the Trustee, the Issuer and the Investor Limited Partner not later than 30 days prior to the Mandatory Tender Date.

ARTICLE V.
SPECIAL COVENANTS

5.1. ***No Warranty of Condition or Suitability by Issuer.***

EXCEPT AS HEREIN PROVIDED, THE ISSUER MAKES NO WARRANTY, EITHER EXPRESSLY OR IMPLIEDLY, AS TO THE PROJECT, THE COMPLETION OR THE FINANCING THEREOF, OR THAT THE PROJECT WILL BE SUITABLE FOR THE PURPOSES OR NEEDS OF THE BORROWER. THE ISSUER MAKES NO REPRESENTATION AS TO THE FINANCIAL POSITION OR BUSINESS CONDITION OF THE BORROWER 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. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY THAT THE BORROWER WILL HAVE QUIET AND PEACEFUL POSSESSION OF THE PROJECT OR THAT THE FUNDS APPLIED BY THE BORROWER WILL BE SUFFICIENT TO FINANCE THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROJECT OR THAT THE PROJECT WILL BE ADEQUATE OR SUFFICIENT FOR THE BORROWER'S INTENDED PURPOSES. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS REQUIRING THE ISSUER TO PROVIDE ANY FINANCING FOR THE PROJECT OTHER THAN THE PROCEEDS OF THE LOAN OR TO PROVIDE SUFFICIENT MONEYS FOR ALL OF THE COSTS OF THE PROJECT. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY WITH RESPECT TO THE PROJECT OR ANY PORTION THEREOF INCLUDING, WITHOUT LIMITATION, THE HABITABILITY THEREOF, THE MERCHANTABILITY OR FITNESS THEREOF; THE DESIGN OR

CONDITION THEREOF; THE WORKMANSHIP, QUALITY OR CAPACITY THEREOF; LATENT DEFECTS THEREIN; THE VALUE THEREOF; FUTURE PERFORMANCE OR THE COMPLIANCE THEREOF WITH ANY LEGAL REQUIREMENTS, AND THE ISSUER SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE ISSUER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROJECT OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER ARISING PURSUANT TO THE UNIFORM COMMERCIAL CODE OR ANY OTHER LAW NOW OR HEREAFTER IN EFFECT.

5.2. ***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 construction thereof at all reasonable times and upon reasonable prior written notice (not less than 5 days). The Borrower acknowledges that the Issuer shall monitor the construction of the Project. The Issuer, the Trustee and their duly authorized agents shall also be permitted, at all reasonable times upon prior written notice (not less than 5 days), 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.

5.3. ***Tax Representations and Covenants.***

The Borrower represents, warrants and covenants as follows:

(a) It is the intention of the parties hereto that interest on the Bonds (other than with respect to interest on any portion of the Bonds for a period during which such portion of the Bonds is held by a "substantial user" or "related person" to a "substantial user" within the meaning of Section 147(a) of the Code) shall be and remain excludable from gross income for federal income tax purposes, and, to that end, the covenants and agreements of the Borrower in this Section are for the benefit of the Issuer and the Trustee on behalf of and for each and every Bondholder. In particular, but not by way of limitation thereof, the Borrower covenants as follows:

(i) to take such action to assure that the Bonds are "exempt facility bonds", as defined in Section 142(a) of the Code, at least ninety-five percent (95%) percent of the proceeds of which are used to provide "qualified residential rental projects" (within the meaning of said Section 142(a)(7) of the Code) or property functionally related and subordinate to such facilities;

(ii) to comply with the terms and conditions of the Tax Regulatory Agreement including, without limiting the generality of any other covenant contained herein,

A. assuring that at all times within the Qualified Project Period that forty percent (40%) of the residential units in the Project will be occupied by persons whose income is sixty percent (60%) or less of area median gross income;

B. obtaining annually from each tenant of a residential unit described in clause (A) above, a certification of income to currently determine income compliance with the foregoing; and

C. assuring that none of the residential units in the Project will be used for a purpose other than residential rental or that none of the units will be used as owner-occupied residences within the meaning of Section 143 of the Code;

(iii) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of Section 149(b) of the Code;

(iv) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in Section 148(b)(2) of the Code) which produces a materially higher yield than the yield on the Bonds over the term of the Bonds, other than investment property acquired with:

A. proceeds of the Bonds invested for a reasonable temporary period equal to three (3) years or less until such proceeds are needed for the purpose for which the Bonds are issued;

B. amounts invested in a bona fide debt service fund, within the meaning of Section 1.148-1(b) of the Regulations; and

C. amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed ten percent (10%) of the stated principal amount (or, in the case of Bonds issued at a discount, the issue price) of the Bonds;

(v) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, to satisfy the requirements of Section 148 of the Code (relating to arbitrage);

(vi) to use no more than two percent (2%) of the gross proceeds of the Bonds for the payment of Costs of Issuance;

(vii) to use no portion of the proceeds of the Bonds to provide any airplane, sky-box or other private luxury box, health club facility, facility primarily used for gambling, or store the principal business of which is the sale of alcoholic beverages for consumption off premises;

(viii) to comply with the limitations imposed by Section 147(c) of the Code (relating to the limitation on the use of proceeds to acquire land) and Section 147(d) of the Code (relating to restrictions on the use of Bond proceeds to acquire existing buildings, structures or other property);

(ix) to immediately remit to the Trustee for deposit in the Rebate Fund any deficiency with respect to the Rebate Amount as required by the Indenture.

(b) The Issuer and Borrower understand that the term "proceeds" includes "disposition proceeds" as defined in the Regulations and, in the case of refunding bonds, Transferred Proceeds (as defined in the Code), if any, and proceeds of the refunded bonds, if any, expended prior to the date of issuance of the Bonds. It is the understanding of the Issuer and the Borrower that the covenants contained in this Agreement are intended to assure compliance with the Code and Regulations. In the event that the Code is changed or regulations or rulings are hereafter promulgated, which modify or expand provisions of the Code, as applicable to the Bonds, the Issuer and the Borrower will not be required to comply with any covenant contained herein to the extent that they obtain, at the Borrower's sole expense, an opinion of Bond Counsel to the effect that such failure to comply shall not adversely affect the excludability of interest on the Bonds from gross income of the Bondholders of any Bond for Federal income tax purposes. In the event that the Code is changed or regulations or rulings are hereafter promulgated, which impose additional requirements which are applicable to the Bonds, the Issuer and the Borrower each agrees to comply with the additional requirements to the extent necessary, in the opinion of Bond Counsel and at the sole cost of the Borrower, to preserve the excludability from gross income of interest on the Bonds for purposes of federal income taxation under Section 103 of the Code. In furtherance of such intention, the Issuer hereby authorizes and directs the authorized Issuer representative to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Issuer, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(c) The Borrower covenants that the Borrower's interest in the property constituting the Project will not be sold or otherwise disposed in a transaction resulting in the receipt by the Issuer and the Borrower of cash or other compensation, unless (i) the Bonds are retired, or (ii) the Issuer and the Borrower obtain, at the Borrower's sole expense, a Favorable Opinion of Bond Counsel with respect to such sale or other disposition.

(d) The Borrower covenants to account for the expenditure of sale proceeds and investment earnings to be used for the Project on the Borrower's books and records by allocating proceeds to expenditures within eighteen (18) months of the later of the date that (i) the expenditure is made, or (ii) the Project is completed. The foregoing notwithstanding, the Borrower shall not expend sale proceeds or investment earnings thereon more than sixty (60) days after the later of (1) the fifth (5th) anniversary of the delivery of the Bonds, or (2) the date the Bonds are retired, unless the Issuer obtains, at the Borrower's sole expense, a Favorable Opinion of Bond Counsel with respect to such expenditure. For purposes hereof, the Borrower shall not be obligated to comply with this covenant if it shall obtain a Favorable Opinion of Bond Counsel with respect to the failure to comply with such covenant.

(e) The Borrower (i) has designated Joy Aruguete the authorized representative of the General Partner as the person who will contact the Issuer in the event of any change of use of any portion of the Project ("Change of Use") within fifteen (15) days of such change in use event, and (ii) will provide, within sixty (60) days of the applicable date, a rebate report or a letter (prepared by a certified public accountant, nationally recognized rebate consultant or bond counsel) attesting that one is not required.

(f) The Borrower acknowledges that in the event of an examination of the Bonds by the Internal Revenue Service (the "Service") to determine compliance of the Bonds with the provisions of the Code as they relate to tax-exempt obligations, the Issuer is likely to be treated as the "taxpayer" in such examination. The Borrower agrees, upon notification by the Issuer, that the Borrower (a) will respond to any inquiries from the Service in connection with such examination; and (b) upon request of the Issuer, will reimburse the Issuer for all expenses incurred by the Issuer, including fees and expenses of counsel (and, upon request, will provide in advance a cash deposit in the amount of the reasonably anticipated expenses to be incurred by the Issuer) in connection with such examination of the Bonds by the Service, or will directly pay the costs of any such examination. The Issuer covenants that it will promptly notify the Borrower of any inquiry or examination by the Service relating to the Bonds and will cooperate with the Borrower, at the Borrower's sole expense, in connection with any such inquiry or examination. The Borrower understands and agrees that the interests of the Issuer and the Borrower in any such examination may differ and that the existence of the examination may be subject to public disclosure by the Issuer under the open records laws of the State.

(g) In the event of any conflict between the covenants, terms, and requirements of the Tax Certificates and the covenants, terms, and requirements of this Section 5.3, the covenants, terms, and requirements of the Tax Certificates shall control in all respects.

5.4. ***Further Assurances and Corrective Instruments.***

The Issuer and the Borrower agree that they will, from time to time and to the extent within their respective power and control, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, at the sole cost of the Borrower, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Agreement.

5.5. ***Issuer and Borrower Representatives.***

Whenever under the provisions of this 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 Officer of the Issuer and for the Borrower by a Borrower Representative. The Trustee shall be authorized to act on any such approval or request pursuant to the Indenture.

5.6. ***Financing Statements.***

The Borrower shall execute and file, 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. The Issuer shall have no responsibility for the filing, perfection or continuation of any security interest created hereunder or under the Indenture.

5.7. ***Optional Prepayment.***

The Note is subject to optional prepayment to effectuate an optional redemption of the Bonds pursuant to Sections 3.01(b) and (d) of the Indenture.

5.8. ***Borrower's Obligations Upon Tender of Bonds.***

If any tendered Bond is not remarketed on any Mandatory Tender Date and a sufficient amount is not available in the Collateral Fund, the Negative Arbitrage Account of the Bond Fund, or the Project Fund as provided in Section 3.07(d) of the Indenture for the purpose of paying the purchase price of such Bond, the Borrower will cause to be paid to the Trustee by the applicable times provided in the Indenture, an amount equal to the amount by which the principal amount of all Bonds tendered and not remarketed, together with interest accrued to the Mandatory Tender Date, exceeds the amount otherwise available pursuant to Section 3.07(d) of the Indenture.

5.9. ***Option to Terminate.***

The Borrower shall have the option to cancel or terminate this Agreement at any time when (a) the Indenture is released in accordance with its provisions, (b) sufficient money or security acceptable to the Issuer, the Servicer and the Trustee are on deposit with the Trustee to meet all Loan Payments due or to become due through the date on which the last of the Bonds is then scheduled to be retired or redeemed, and (c) all other amounts owing to the Lender or Servicer under the Documents have been paid or provided for. Such option shall be exercised by the Borrower, giving the Issuer, the Servicer and the Trustee five (5) days' notice in writing of such cancellation or termination and such cancellation or termination shall become effective at the end of such notice period. The provisions of this Section shall not be deemed to permit a prepayment of the Note other than in accordance with its terms.

5.10. ***Sale of Bonds and Securitization.***

(a) At the request of the Servicer, the Borrower shall take such actions and execute and deliver such documents and data as may be reasonably necessary or appropriate in connection with the sale of the Bonds or participation therein to an Approved Institutional Buyer (as defined in the Indenture) or any securitization (such sale and/or securitization, the "Securitization") of single or multi-class securities (the "Securities") secured by or evidencing ownership interests in the Bonds. Without limiting the generality of the foregoing, the Borrower shall:

(i) Subject to customary standards of confidentiality, provide financial and other information with respect to the Project, the Borrower and its Affiliates, the manager of the Project and any tenants of the Project, and provide business plans and budgets relating to the Project;

(ii) perform or permit or cause to be performed or permitted such site inspection, appraisals, market studies, environmental reviews and reports (Phase I and, if appropriate, Phase II), engineering reports and other due diligence investigations of the Project, as may be reasonably requested by the Servicer or the Rating Agency or as may be necessary or appropriate in connection with the Securitization (the items provided to the

Servicer pursuant to this paragraph (a) being called the "Provided Information"), together, if customary, with appropriate verification of and/or consents to the Provided Information through letters of auditors or opinions of counsel of independent attorneys acceptable to the Servicer and the Rating Agency;

(iii) cause counsel to render opinions as to non-consolidation, fraudulent conveyance, true sale and true contribution and any other opinion customary in securitization transactions with respect to the Project, the Borrower and its Affiliates, which counsel and opinions shall be satisfactory to the Servicer and the Rating Agency;

(iv) to the Project, the Borrower and the Borrower Documents as are customarily provided in securitization transactions and as may be reasonably requested by the Servicer or the Rating Agency and consistent with the facts covered by such representations and warranties as they exist on the date thereof, including the representations and warranties made in the Borrower Documents;

(v) provide current certificates of existence with respect to the Borrower from appropriate Governmental Authorities; and

(vi) execute such amendments to the Borrower Documents and the organizational documents of the Borrower as may be requested by the Servicer or the Rating Agency or otherwise to effect the Securitization.

(b) All reasonable third-party costs and expenses incurred by the Borrower solely in connection with the Borrower's complying with requests made under this Section 5.10 shall promptly be paid or caused to be paid by the Servicer. The Borrower shall not be liable for third-party costs or expenses incurred by the Servicer in connection with the Securitization.

(c) The Borrower understands that certain of the Provided Information may be included in disclosure documents in connection with the Securitization, including a prospectus or private placement memorandum (each, a "Disclosure Document") and may also be included in filings with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "Securities Act"), or the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or provided or made available to investors or prospective investors in the Securities, the Rating Agency, and service providers relating to the Securitization. In the event that the Disclosure Document is required to be revised prior to the sale of all Securities, the Borrower shall reasonably cooperate with the Servicer in updating the Provided Information for inclusion or summary in the Disclosure Document by providing all current information pertaining to the Borrower and the Project necessary to keep the Disclosure Document accurate and complete in all material respects with respect to such matters.

(d) In connection with a preliminary and a final private placement memorandum or prospectus, as applicable, the Borrower agrees if requested by the Servicer, to certify in writing that the Borrower has carefully examined those portions of such memorandum or prospectus, as applicable, pertaining to the Borrower and the Project and such sections (and any other sections reasonably requested and pertaining to Borrower and the Project) do not contain any

untrue statement of a material fact or omit to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they were made, not misleading.

(e) The Borrower's liability under this Section 5.10 shall be limited to liabilities arising out of or based upon any such material untrue statement or omission made with knowledge thereof and made therein in reliance upon and in conformity with information furnished to the Servicer by or on behalf of the Borrower in connection with the preparation of those portions of the Disclosure Document pertaining to the Borrower or the Project or in connection with the underwriting of the debt, including financial statements of the Borrower, operating statements, rent rolls, environmental site assessment reports and property condition reports with respect to the Project.

ARTICLE VI.
RESTRICTION ON TRANSFER; ASSIGNMENT, SELLING, LEASING; INDEMNIFICATION

6.1. ***Restriction on Transfer; Removal of General Partner.***

(a) The Borrower will not, directly or indirectly, by operation of law or otherwise, sell, assign, grant a deed of trust, pledge, hypothecate, transfer or otherwise dispose of the Project or any interest in the Project, and will not encumber, alienate, hypothecate, grant a security interest in or grant any other ownership or control interest whatsoever in the Project, in the leases or in the rents, issues and profits therefrom, except as permitted (i) under the Construction Loan Documents and the Swap Mortgage, during the Cash Collateralized Mode, (ii) under the documents securing the Subordinate Loans, and (iii) under the Permanent Loan Agreement and the Swap Mortgage, during the Permanent Mode.

(b) Except for Permitted Transfers (as defined in the Indenture) and collateral pledges to lenders in the Project and the general partner pledge pursuant to the Partnership Agreement, no interest in the Borrower and no ownership interest in the General Partner may be sold, conveyed, transferred, assigned, pledged or otherwise transferred, in whole or in part, directly or indirectly, by operation of law or otherwise other than the transfer of ownership interests after the parties have paid all installments of the equity contribution required to be delivered pursuant to the Partnership Agreement. During the Cash Collateralized Mode, the terms and provisions in the Construction Loan Documents with respect to the foregoing in this subsection shall govern and control and during the Permanent Mode, the terms and provisions in the Permanent Loan Agreement with respect to the foregoing in this subsection shall govern and control.

(c) Notwithstanding anything contained herein to the contrary, each of the following transactions are hereby deemed to be expressly permitted hereunder:

(i) Issuance of partnership interests in the Borrower equal to 99.991% of the profits, losses, credits, distributions and other interests in the Borrower to the Investor Limited Partner, in the aggregate and in accordance with the Partnership Agreement;

(ii) The transfer by the Investor Limited Partner of the partnership interests in the Borrower if made in accordance with the terms of the Partnership Agreement;

(iii) Following the occurrence of an Event of Default or for cause as otherwise permitted under the Partnership Agreement, the removal of the General Partner by the Investor Limited Partner pursuant to the terms of the Partnership Agreement of the Borrower and the replacement of the General Partner with Red Stone Equity Manager LLC, or an affiliate thereof;

(iv) A change in the beneficial ownership of the Investor Limited Partner, so long as each such entity remains controlled or under common control with Red Stone Equity Manager LLC, JPMorgan Chase Bank, N.A. or an Affiliate thereof;

(v) Following the end of the tax credit compliance period, the purchase by the General Partner or its designee of the Investor Limited Partner's interest in the Borrower;

(vi) The Borrower may amend the Partnership Agreement to effect the transfers and removals permitted under this paragraph (c); and

(vii) The exercise by the General Partner or an Affiliate of the General Partner or Bickerdike Redevelopment Corporation of any right of first refusal or option to acquire the Property.

Except as otherwise provided, the Borrower shall provide written notice to the Issuer and the Trustee of any transfer or amendment pursuant to this paragraph (c) at least fifteen (15) days prior to such transfer; provided, however, that notice of any transfer described in clause (ii) of this subparagraph (c) or change in beneficial ownership described in clause (iv) of this subparagraph (c) may be delivered concurrently with such transfer or change in beneficial ownership.

(d) The Borrower will not become a party to any merger or consolidation, or agree to effect any asset acquisition or stock acquisition.

(e) The Borrower will not convert the ownership of the Project into condominium or cooperative housing corporation form of ownership other than a limited equity cooperative that is a qualified cooperative housing corporation as defined in Section 143(k)(9) of the Code; provided, however, the Issuer acknowledges and agrees that the Borrower shall be permitted to convert the larger housing development that the Project is a part of into a condominium and further acknowledges and agrees that the Project is or will be a unit in such condominium.

(f) The Borrower will not seek the dissolution or winding up, in whole or in part, of the Borrower or voluntarily file, or consent to the filing of, a petition for bankruptcy, reorganization, or assignment for the benefit of creditors or similar proceedings.

(g) The Borrower will not enter into any arrangement, directly or indirectly, whereby the Borrower shall sell or transfer any property owned by it in order then or thereafter to

lease such property or lease other property that the Borrower intends to use for substantially the same purpose as the property being sold or transferred without the prior written consent of the Issuer in its sole and absolute discretion.

(h) The Borrower will not take any action that would adversely affect the exclusion of interest on the Bonds from gross income, for purposes of federal income taxation nor omit or fail to take any action required to maintain the exclusion of interest on the Bonds from gross income, for purposes of federal income taxation.

(i) This Agreement may not be assigned, sold, transferred or otherwise disposed of by the Borrower without the prior written consent of the Issuer (which consent shall be within the reasonable discretion of the Issuer), subject to each of the following conditions:

(a) No such assignment will relieve the Borrower from primary liability for any of its obligations hereunder (unless the Issuer agrees in writing to release the Borrower) and in the event of any such assignment, the Borrower will continue to remain primarily liable for payment of its obligations hereunder and for performance and observance of the other covenants and agreements on its part herein provided.

(b) No such assignment will, in the opinion of Bond Counsel (all such expenses related to such opinion shall be paid by the Borrower), impair the excludability of interest on the Bonds from gross income for purposes of federal income taxation.

(c) The assignee will assume in writing the obligations of the Borrower hereunder to the extent of the interest assigned in a form acceptable to the Issuer (the "**Assumption Agreement**").

(d) Prior to any such assignment, the Borrower will, furnish or cause to be furnished to the Issuer and the Trustee an executed original of the Assumption Agreement.

(j) 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 is other than the Borrower, it assumes in writing all of the obligations of the Borrower under the Borrower Documents and it has a net worth equal to or greater than that of the Borrower immediately prior to such consolidation, merger, sale or transfer. 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. Other than a Permitted Transfer, no sale, assignment or transfer of title to the Project, except as may be otherwise required by the Lender, shall be made unless (a) the Lender consents 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, except the Borrower's obligation to

indemnify the Issuer and the Trustee and reimburse the Issuer and the Trustee for the fees and expenses of the Issuer and the Trustee, and (c) no Event of Default as certified in writing to the Issuer and the Trustee by the Borrower shall have occurred and be continuing under the Indenture or this Agreement. The Issuer shall consent to any such assignment or transfer if (i) the Lender notifies it in writing that the aforesaid condition (a) is satisfied, (ii) the Issuer and the Trustee receives, at the Borrower's sole expense, a Favorable Opinion of Bond Counsel 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 an assignee 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 to pay or reimburse the fees and expenses of the Issuer and the Trustee and to indemnify the Trustee and the Issuer for events arising under the Borrower Documents occurring prior to such assignment without the express written consent of the Trustee and the Issuer, as applicable, which consent shall not be unreasonably withheld. Provided however, that notwithstanding the foregoing, nothing contained in this Section shall be construed to supersede any provisions regarding assignment and transfer of the Project contained in (i) the Construction Loan Documents during the Cash Collateralized Mode, (ii) the documents securing the Subordinate Loans, and (iii) the Permanent Loan Documents, during the Permanent Mode.

During the Cash Collateralized Mode, the Construction Loan Agreement and the other Construction Loan Documents shall govern and control, and during the Permanent Mode, the Permanent Loan Agreement and the other Permanent Loan Documents shall govern and control, the covenants and terms of this Section, including, without limitation, (a) the removal of the General Partner of the Borrower in accordance with the Borrower Documents and the replacement thereof with the Investor Limited Partner or any of its Affiliates, (b) the transfer of ownership interests in the Investor Limited Partner, (c) 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 Affiliates, and (d) any amendment to the Borrower Documents to memorialize the transfers or removal described above, and (e) any transfers of the Project resulting from a foreclosure or a deed in lieu of foreclosure pursuant to the terms and conditions of the Construction Loan Documents or the Permanent Loan Documents. The parties agree that this section shall control to the extent of any conflict in any Borrower Documents.

6.2. ***Indemnification by Borrower and General Partner.***

(a) The Borrower and the General Partner (the "**Indemnitors**") hereby agree to defend, indemnify and hold harmless the Issuer and the Trustee and each of their respective board members, elected officials, commissioners, directors, officers, officials, employees, attorneys, representatives and agents, from and against all liabilities, obligations, suits, actions, claims, judgments, demands, damages, penalties, fines, assessments, losses, expenses, fees (including all fees of attorneys, auditors, and consultants), taxes (including rebate to the United States) but exclusive of income taxes on fees earned by the Trustee, contributions, and costs of every kind and nature (including litigation and court costs, amounts paid in settlement by or with the approval of the Borrower and amounts paid to discharge judgments) (collectively, "**Claims**") incurred by, asserted or imposed against an Indemnified Party (hereinafter defined), the Indemnitors or any

other person directly or indirectly resulting from or arising out of or relating to (but excluding such Claims arising from the willful misconduct of the Issuer or the gross negligence or willful misconduct of the Trustee):

(i) the issuance, offering, sale, delivery or remarketing of the Bonds;

(ii) the design, construction, installation, operation, use, occupancy, maintenance, repair, management or ownership of the Project;

(iii) the enforcement of (a) the provisions of this Agreement, the other Borrower Documents and Construction Loan Documents and any other document executed by the Borrower in connection with issuance of the Bonds and the making of the Loan and (b) the obligations of the Borrower imposed hereby or thereby;

(iv) any untruthful, misleading or inaccurate information supplied by the Borrower relating to the Project, the Borrower, the Project manager or to the terms of financing relating to the Project, including, but not limited to, any breach of any representation or warranty of the Borrower set forth in the Borrower Documents and Construction Loan Documents or any certificate delivered pursuant thereto, and any representation, or warranty of the Borrower, or any information provided by the Borrower that contains or contained any untrue or misleading statement of a material fact or omits or omitted to state any material fact necessary to make the statements made therein not misleading in light of the circumstances under which they were made;

(v) any breach or alleged breach (except in the case of a breach alleged by the Issuer or Trustee and such alleged breach is not found by a court of competent jurisdiction) by the Borrower of the covenants contained herein, which cannot be cured during any applicable notice and cure period;

(vi) any injury to or death of any person or damage to property in or upon the Project or growing out of or connected with the repair, management, ownership, operation, use, non-use, maintenance, construction, design, installation, condition or occupancy of the Project or any part thereof, including any and all acts or operations relating to any construction, operation, use, non-use, design, management, ownership, condition, occupancy, maintenance, installation or repair performed by the Borrower in connection with the Project;

(vii) violation or breach of any agreement, covenant, representation, warranty or condition of this Agreement (except in the case of a breach alleged by the Issuer or the Trustee and such alleged breach is not found by a court of competent jurisdiction) or the Note, except by the Issuer or the Trustee;

(viii) any Determination of Taxability with respect to the Bonds, including, but not limited to, the fees and expenses of the Issuer or the Trustee and their counsel with respect to such Determination of Taxability in responding to any inquiry or audit by the Internal Revenue Service;

(ix) the deposit, storage, disposal, burial, dumping, injecting, spilling, leaking, or other placement or release in on or from the Project of Hazardous Materials or the violation or alleged violation of any Environmental Law (as defined in the Environmental Indemnity Agreement) or official interpretation thereof in connection with the Project or the land on which it is located arising out of or as a result of events prior to the later of the full and final payment of the Bonds or the date of a transfer by the Borrower of all of its interests in the Project, as applicable;

(x) all expenses reasonably incurred in the investigation of, preparation for or defense of any litigation, proceeding or investigation of any nature whatsoever related to the Project or the Bonds, commenced or threatened against the Project or an Indemnified Party;

(xi) any action, suit, claim, demand or proceeding contesting or affecting title to the Project;

(xii) any suit, action, administrative proceeding, enforcement action, or governmental or private action of any kind whatsoever commenced against the Project or an Indemnified Party that might adversely affect the validity or enforceability of the Bonds, the Borrower Documents, the Construction Loan Documents, and the Permanent Loan Documents or the performance by the Borrower or by any Indemnified Party of their respective obligations under the Borrower Documents, the Construction Loan Documents, the Permanent Loan Documents, the Indenture or any other document executed in connection therewith by the Borrower or any Indemnified Party; and

(xiii) information provided by the Borrower or required and failed to be furnished by the Borrower relating to the Borrower or the Project, including, without limitation, information provided by the Borrower for inclusion in the preliminary or final Official Statement or any other offering document used in connection with the sale of the Bonds, any information furnished, or required and failed to be furnished, by the Borrower in accordance with Rule 15c2-12 under the Exchange Act (if applicable), any information furnished by the Borrower for, and included in, or used as a basis for preparation of, any certifications, information statements or reports furnished by the Issuer, any other information or certification obtained from the Borrower to assure the exclusion of the interest on the Bonds from gross income of the Bondholders thereof for federal income tax purposes, and the transactions contemplated by the Indenture, the Bonds, and the Borrower Documents and Construction Loan Documents and the carrying out by the Borrower of any of the transactions contemplated by the Bonds, the Indenture and the Borrower Documents and Construction Loan Documents.

All references to the Issuer, the Trustee in this Section shall be deemed to include all their respective past, present, and future officers, directors, members, commissioners, employees, attorneys, commissioners, and agents and their permitted successors and assigns (also referred to herein as "**Indemnified Parties**").

(b) The Indemnitors shall indemnify and save each Indemnified Party harmless from any such Claims (but excluding such Claims arising from the willful misconduct of the Issuer

or the gross negligence or willful misconduct of the Trustee) and upon notice from such Indemnified Party, the Indemnitors shall defend them or either of them in any such action or proceeding as provided below.

(c) Any Indemnified Party, after receipt of notice of the existence of a Claim in respect of which indemnity hereunder may be sought or of the commencement of any action against an Indemnified Party in respect of which indemnity hereunder may be sought, shall notify the Indemnitors in writing of the existence of such Claim or commencement of such action. The Indemnitors shall undertake promptly to defend, at their sole cost and expense, any and all Claims against an Indemnified Party in connection with any of the matters indemnified against in this Section. In the event that any action or proceeding is brought against any Indemnified Party with respect to which indemnity may be sought under this Agreement, the Indemnitors, upon receipt by either of written notice from the Indemnified Party, shall assume the investigation and defense of the Claims, including the employment of counsel selected by the Indemnitors, subject to the approval of the Indemnified Party in such party's sole discretion. The Indemnitors shall pay all expenses related to the action or proceeding, with full power to litigate, compromise or settle the same, *provided* that the Issuer and the Trustee, as appropriate, shall have the right to review and approve or disapprove any such compromise or settlement. If (i) an Indemnified Party determines that a potential conflict of interest exists or may arise as a result of any of the Indemnitors assuming the investigation and defense of any claims, (ii) an Indemnified Party is advised by separate counsel that there may be legal defenses available to it which are different from or additional to those available to the Indemnitors, or that a conflict exists that could affect the zealous defense of such Claims by the Indemnitors, (iii) the Indemnitors shall not have assigned the defense of such action and employed counsel therefor satisfactory to the Indemnified Party within a reasonable time after notice of commencement of such action, such Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and participate in the investigation and defense of the action or proceeding, and the Indemnitors shall pay the fees and expenses of such separate counsel.

(d) Notwithstanding the fact that it is the intention of the parties hereto that the Issuer shall not incur any pecuniary liability by reason of the terms of this Agreement or the Note or the undertakings required of the Issuer hereunder, by reason of the issuance of the Bonds, the execution of the Indenture or the performance of any act requested of the Issuer by the Borrower, including all claims arising in connection with the violation of any statutes or regulation pertaining to the foregoing; nevertheless, if the Issuer should incur any such pecuniary liability, then in such event the Indemnitors shall indemnify and hold the Issuer harmless against all such claims (but excluding such Claims arising from the willful misconduct of the Issuer) whatsoever, by or on behalf of any person, firm or corporation or other legal entity arising out of the same or lack of any offering statement in connection with the sale, resale or remarketing of the Bonds and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice from the Issuer, the Borrower shall defend the Issuer in any such action or proceeding.

Failure of an Indemnified Party to provide notification to the Indemnitors required under this Section shall not operate as a waiver of the Indemnitors' indemnification obligations in this Section.

The obligations of the Indemnitors under this Section are joint and several, and are in addition to and shall not be limited by the provisions of Section 8.3 hereof and shall survive the termination of this Agreement.

With respect to any action taken or not taken by the Servicer under this Agreement or the Indenture, the Servicer shall have the benefit of the indemnification provisions set forth in the Permanent Loan Documents.

Notwithstanding anything contained hereinto the contrary the foregoing indemnity shall not include any obligation to repay principal and interest on the Loan.

6.3. ***Issuer to Grant Security Interest to Trustee.***

The parties hereto agree that pursuant to the Indenture, the Issuer shall assign, without recourse, to the Trustee, in order to secure payment of the Bonds, all of the Issuer's right, title and interest in and to this Agreement and the Note, except for Reserved Rights of the Issuer.

ARTICLE VII.
DEFAULTS AND REMEDIES

7.1. ***Defaults Defined.***

The following shall be "Defaults" under this Agreement and the term "Default" shall mean, whenever it is used in this Agreement, the occurrence of any one or more of the following events and continuation thereof beyond all applicable grace or cure periods:

(a) Failure by the Borrower to pay any amount required to be paid under subsection (a) or (b) of Section 4.2 hereof when the same is due and payable.

(b) Failure by the Borrower to observe and perform any covenant, condition or agreement on its part to be observed or performed herein other than as referred to in subsection (a) of this Section or failure by the Borrower to observe and perform any covenant, condition or agreement on its part to be observed or performed in the Tax Regulatory Agreement and Tax Representation Certificate, for a period of 60 days after written notice, specifying such failure and requesting that it be remedied, will have been given to the Borrower by the Issuer or the Trustee; provided, with respect to any such failure covered by this subsection (b), no event of default will be deemed to have occurred so long as a course of action adequate to remedy such failure will have been commenced within such 60 day period and will thereafter be diligently prosecuted to completion and the failure will be remedied thereby.

(c) The dissolution or liquidation of the Borrower, or the voluntary initiation by the Borrower of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Borrower of any such proceeding which shall remain undismissed for ninety (90) days, or failure by the Borrower to promptly have discharged any execution, garnishment or attachment of such consequence as would impair the ability of the Borrower to carry on its operations at the Project, or assignment by the Borrower for the benefit of creditors,

or the entry by the Borrower into an agreement of composition with its creditors or the failure generally by the Borrower to pay its debts as they become due.

(d) The occurrence of an Event of Default under the Indenture or, if after the Conversion Date, under any Permanent Loan Document (after expiration of any notice and cure periods).

The provisions of subsection (b) of this Section are subject to the following limitation: if by reason of Force Majeure it is impossible for the Borrower in whole or in part, despite its best efforts, to carry out any of its agreements contained herein (other than its obligations contained in Article IV hereof), the Borrower shall not be deemed in Default during the continuance of such inability. Such Force Majeure event does not affect any obligations of the Borrower other than the timing of performance of such obligations. 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 settlement of strikes and other industrial disturbances shall be entirely within the discretion of the Borrower and the Borrower shall not be required to settle strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the Borrower unfavorable to the Borrower.

7.2. ***Remedies on Default.***

Whenever any Default referred to in Section 7.1 hereof shall have happened and be continuing beyond the expiration of any applicable cure period, the Trustee, as the assignee of the Issuer's rights hereunder, in its sole discretion may take (but only with the approval of the Servicer and after Notice to the Issuer), and upon written direction of the Servicer and Notice to the Issuer shall take, or the Issuer (in the event the Trustee fails to 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 Agreement, the Note, the Tax Regulatory Agreement or any other Document in the event of default thereunder (including without limitation, (i) use of amounts on deposit in the Collateral Fund to repay the Loan (if and to the extent permitted by the Indenture) and (ii) foreclosure of the Permanent Loan Mortgage, which the parties hereto acknowledge is only available as a source of funds on or after the Conversion Date).

Any amounts collected pursuant to action taken under this Section (including amounts in the Collateral Fund) shall be paid into the Bond Fund and applied in accordance with the provisions of the Indenture.

7.3. ***No Remedy Exclusive.***

Subject to the provisions of the Indenture and Section 7.2(b) hereof, 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 Agreement or now or hereafter existing at law, in equity or by statute. 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 and the Indenture. Such rights and remedies (other than the Reserved Rights of the Issuer) as are given the Issuer hereunder shall also extend to the Trustee and the Bondholders, 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.

7.4. ***Agreement to Pay Attorneys' Fees and Expenses.***

In the event the Borrower should default under any of the provisions of this Agreement or under the Note and the Issuer and/or Trustee should employ attorneys or incur other expenses for the collection of payments required hereunder or under the Note, or the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained herein or in the Note, the Borrower agrees that it will on demand therefor pay to the Issuer and the Trustee, as the case may be, the fees and expenses of such attorneys and such other expenses so incurred by the Issuer and/or the Trustee. This Section 7.4 will continue in full force and effect notwithstanding the full payment of the obligations under this Agreement or the termination of this Agreement for any reason.

7.5. ***No Additional Waiver Implied by One Waiver.***

In the event any agreement contained in this 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.

7.6. ***Right to Cure.***

Notwithstanding anything herein to the contrary, 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 and, as a result a default or event of default occurs or may occur, the Lender, the Construction Lender, and the Investor Limited Partner shall have the right, but not the obligation, 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 herein to the Borrower.

8.1. ***Term of Agreement.***

This 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 all representations and certificates of the Borrower and the General Partner as to matters affecting the tax-exempt status of the Bonds, and the provisions of Sections 3.8, 6.2, and 7.4 hereof shall survive termination of this Agreement.

8.2. ***Notices.***

All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, addressed to each party's Notice Address. A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer or the Borrower shall also be given to the Trustee and the Investor Limited Partner. The Issuer, the Borrower, and the Trustee may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

8.3. ***Nonrecourse Liability of Borrower.***

(a) General Rule. The liability of the Borrower and the General Partner under this Agreement and under the Note shall be limited to the Project, and the rents, issues and profits thereof, and the Trust Estate and any other security for the Borrower's Obligations and all assets of the Borrower, and not against the Borrower, any direct or indirect member, partner, officer or director of the Borrower or the General Partner, or any successor or assign of the Borrower, any direct or indirect member, shareholder, manager, officer or director of the Borrower or the General Partner. The Issuer and the Trustee shall look respectively thereto or to such other security as may from time to time be given or have been given for payment of the Bonds, and any judgment rendered against the Borrower or the General Partner under this Agreement shall be limited as described above and any other security including any guaranty so given for satisfaction thereof; and (ii) no deficiency or other personal judgment shall be sought or rendered against the Borrower or the General Partner or their respective successors, transferees or assigns, in any action or proceeding arising out of this Agreement, or any judgment, order or decree rendered pursuant to any such action or proceeding; provided, however, that nothing herein shall limit the Issuer's or the Trustee's ability to exercise any right or remedy with respect to any property pledged or granted to the Issuer or any Trustee under this Agreement, or both, or to exercise any right against the Borrower or the General Partner, on account of any claim for fraud. Notwithstanding anything herein to the contrary, nothing in this Section shall (x) limit the rights of indemnification against the Borrower and the General Partner pursuant to Sections 4.2 and 6.2 hereof or (y) supersede, during the Permanent Mode, the provisions of Article [___] of the Permanent Loan Agreement. Furthermore, notwithstanding anything to the contrary, the Borrower and the General Partner (but not any of their respective partners, members officers, employees or agents) shall be fully liable for: (1) amounts payable to the Issuer constituting Reserved Rights of the Issuer, (2) any amount due and owing as a result of any calculation or determination which may be required in connection with the Bonds for the purpose of complying with Section 148 of the Code (including rebate liability) or any applicable Treasury regulation, and (3) the indemnification and the payment obligations to the Issuer under Sections 4.2, 6.2, and 7.4 hereof.

(b) No Application to Guaranty or Indemnification Obligations. Nothing in this Section 8.3 shall be deemed to limit in any way whatsoever (i) the liability of the Guarantor under the Guaranty or the Environmental Indemnity Agreement, which shall be recourse obligations of the Guarantor, or (ii) any obligation of the Borrower, or the General Partner to indemnify the any Indemnified Party (as defined herein) under the terms of this Agreement or any of the other Documents, including indemnification for environmental liability, each of which shall be recourse obligations of the Borrower and the General Partner.

The limit on the Borrower's and the General Partner'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 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 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 Agreement.

Notwithstanding the foregoing, the provisions of this Section shall be null and void and have no force and effect to the extent of any loss suffered by the Issuer, the Trustee, any Bondholder or any beneficiary of or the trustee under the Mortgage as a result of the Borrower's: (a) committing any act of fraud; (b) intentional or grossly negligent misapplication of any condemnation award or casualty insurance proceeds; (c) failure to apply the revenues of the Project in the manner and for the purposes provided in the Issuer Documents, whether before or after a Default; or (d) violation of any environmental laws. Nothing herein shall be deemed to prohibit the naming of the Borrower in an action to realize upon the remedies provided herein either at law or in equity, subject to the foregoing limitation against a personal money judgment or deficiency decree against the Borrower, the General Partner or their heirs, personal representatives, successors and assigns, or to prohibit the naming of any person in any action to realize upon the remedies provided in the Borrower Documents or any other guaranty given in favor of the Issuer, the Trustee or the Servicer.

The provisions of this Section shall survive the termination of this Agreement.

8.4. ***No Pecuniary Liability of Issuer***.

No agreements or provisions contained in this 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, elected officials, directors, employees, commissioners, agents or members of its governing body and their successors and assigns or constitute a charge against the general credit or taxing power of the Issuer, the State, or any political subdivision thereof, or obligate any of the Issuer, the State, or any political subdivision thereof 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 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, elected officials, 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 Agreement upon receipt of appropriate indemnity or payment, none of the provisions of this 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 Agreement. Nothing in this 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 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 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, elected officials, officer, employee, attorney, commissioner, or agent of the Issuer in such person's individual capacity so long as such person does not act in bad faith, and no such director, officer, employee, attorney, commissioner or agent of the Issuer in such person's 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 such person so long as such person does not act in bad faith.

8.5. ***Binding Effect.***

This Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Borrower, the Trustee, the Bondholders and their respective successors and assigns.

8.6. ***Severability.***

In the event any provision of this 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.

8.7. ***Survival of Covenants.***

All covenants made by the Borrower herein and in any document delivered pursuant hereto shall survive the issuance, sale and delivery of the Bonds, the delivery of this Agreement and the payment of any amounts under the Issuer Documents.

8.8. ***Amounts Remaining in Funds.***

Subject to the provisions of the Indenture, it is agreed by the parties hereto that any amounts remaining in any account of the Bond Fund, the Project Fund, the Collateral Fund or any other fund (other than the Rebate Fund) created under the Indenture upon expiration or earlier termination of this Agreement, as provided in this Agreement, after payment in full of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Indenture) and the fees and expenses of the Trustee and the Issuer in accordance with the Indenture, shall belong to and be paid to the Borrower by the Trustee so long as those remaining amounts do not constitute Bond proceeds.

8.9. ***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 Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Trustee, the Borrower, the Lender and the Issuer in accordance with the provisions of the Indenture.

8.10. ***Execution in Counterparts; Electronic Signature.***

This 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. To the fullest extent permitted by applicable law, facsimile or electronically transmitted signatures shall be treated as original signatures for all purposes hereunder. Notwithstanding anything to the contrary herein, the Trustee shall have the right to require manually signed instructions or instructions with a facsimile of such directing person's manual signature.

8.11. ***Applicable Law.***

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

8.12. ***Captions.***

The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Agreement.

8.13. ***Use of Proceeds of the Bonds.***

Notwithstanding anything contained in any of the documents executed in connection with the issuance of Bonds to the contrary, all of the proceeds of the Bonds shall, for federal income tax purposes, be (i) allocated on a pro rata basis to the greatest number of buildings in the Project possible and the land on which such buildings are located and (ii) used exclusively to pay costs of the acquisition or construction of the Project which are includible in the aggregate basis of any building and the land on which the building is located ("**Eligible Costs**") in a manner such that the greatest number of buildings possible satisfy the requirements of Section 42(h)(4)(B) of the Code. No more than 2% of the proceeds of the Bonds will be deemed or considered to have been used to pay any of the Costs of Issuance of Bonds. No proceeds of the Bonds will be deemed or considered to have been used to fund any reserve accounts other than the Project Fund to be used to pay Eligible Costs.

8.14. ***Limitation on Lability of the Issuer.***

The Borrower agrees that THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE TRUST ESTATE PLEDGED THEREFOR UNDER THE INDENTURE. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS ARE PAYABLE SOLELY FROM THE REVENUES OR FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER

FOR SUCH PURPOSE. THE BONDS ARE NOT A DEBT OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF AND NONE OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS LIABLE THEREON. THE BONDS ARE NOT INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL, STATUTORY OR CHARTER DEBT LIMITATION OR RESTRICTION AND ARE NOT PAYABLE IN ANY MANNER BY TAXATION.

NO COMMISSIONER, ELECTED OFFICIAL, MEMBER, DIRECTOR, OFFICER, AGENT, EMPLOYEE OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE BONDS, SHALL BE LIABLE PERSONALLY ON THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE PREMIUM OR INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED ON OR IN RESPECT OF THE INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY PAST, PRESENT OR FUTURE COMMISSIONER, MEMBER, ELECTED OFFICIAL, DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE ISSUER OR ANY SUCCESSOR CORPORATION, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR THE GOVERNING BODY OR OTHERWISE, OR THROUGH ANY SUCCESSOR PUBLIC CORPORATION, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE, RULE OF LAW OR EQUITY, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE BONDS, EXPRESSLY WAIVED AND RELEASED.

The Issuer shall not be obligated to pay the principal of or interest on the Bonds, except from moneys and assets received by the Trustee on behalf of the Issuer pursuant to this Agreement, or from amounts held by the Trustee under the Indenture. Neither the faith and credit nor the taxing power of the State, or any political subdivision thereof, nor the faith and credit of the Issuer is pledged to the payment of the principal of 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 Agreement, the Note, the Bonds, the Indenture, the Tax Regulatory Agreement, the Tax Certificates or the Tax Regulatory Agreement, except only to the extent amounts are received for the payment thereof from the Borrower under this Agreement, or from amounts held by the Trustee under the Indenture.

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 pursuant to this Agreement, and amounts in certain funds and accounts held by the Trustee under the Indenture, and hereby agrees that if the payments to be made hereunder shall ever prove insufficient to pay all principal of and interest on the Bonds as the same shall become due (whether by maturity, redemption, acceleration or otherwise), then upon notice from the 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 of or interest on the Bonds, 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.

8.15. ***No Recourse of the Issuer.***

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or any other Document or any instrument or document executed and delivered by or on behalf of the Issuer in connection with the transactions contemplated hereby, against the Issuer or any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or by any legal or equitable proceeding or otherwise and all such liability of the Issuer as such is hereby, expressly waived and released as a condition of and consideration for the adoption of the resolution authorizing the execution of the Documents and the issuance of the Bonds and the delivery of other documents in connection with the Indenture and herewith.

8.16. ***Waiver of Personal Responsibility.***

No director, commissioner, elected official, member, officer, agent, attorney, or employee of the Issuer shall be individually or personally liable for the payment of any principal of or interest on the Bonds or any other sum hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Agreement; but nothing herein contained shall relieve any such member, commissioner, elected official, officer, agent or employee from the performance of any official duty provided by law or by this Agreement. All covenants, obligations and agreements of the Issuer contained in this Agreement and the Indenture shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, commissioner, elected official, officer, agent, attorney, or employee of the Issuer in other than his or her official capacity, and neither the Issuer nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, obligations or agreements of the Issuer contained in this Agreement or in the Indenture.

8.17. ***Reference Date.***

This Agreement is dated for reference purposes only as of [MONTH OF CLOSING] 1, 2026, and will not be effective and binding on the parties hereto unless and until the Closing Date occurs.

8.18. ***[Reserved]***

8.19. ***[Reserved].***

8.20. ***[Reserved].***

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Agreement to be duly executed and delivered on the day and year first above written.

CITY OF CHICAGO

By: _____
Name: _____
Title: _____

[SEAL]

ATTEST:

By: _____
Name: Andrea M. Valencia
Title: City Clerk

5853 N BROADWAY 4 LP, an Illinois limited partnership

By: BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc., an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Its: Secretary/Treasurer

[(Sub)Exhibit "A" referred to in this Form of Loan Agreement not attached for City Council introduction.]

(Sub)Exhibits "B-1", "B-2" and "C" referred to in this Form of Loan Agreement read as follows:

(Sub)Exhibit "B-1".
(To Form Of Loan Agreement)

Form Of Promissory Note.

Promissory Note.

AFTER THE ENDORSEMENT AS HEREON PROVIDED AND PLEDGE OF THIS NOTE, THIS NOTE MAY NOT BE ASSIGNED, PLEDGED, ENDORSED OR OTHERWISE TRANSFERRED EXCEPT TO AN ASSIGNEE OR SUCCESSOR OF THE TRUSTEE IN ACCORDANCE WITH THE INDENTURE, BOTH REFERRED TO HEREIN.

$[_____] .[_____][__], 2026

FOR VALUE RECEIVED, 5853 N Broadway 4 LP, an Illinois limited partnership (the "**Borrower**"), promises to pay to the City of Chicago (the "Issuer"), or its order, the principal sum of [_____] MILLION AND 00/100 DOLLARS ($[_____]) (the "Loan") or so much of that sum as may be advanced by the Issuer under the Loan Agreement of even date herewith executed between the Borrower and the Issuer (the "**Loan Agreement**") with interest payable as set forth below.

Borrower promises to pay to the Issuer the principal sum of this Note, together with interest at a rate of [_____]% per annum (the "**Initial Interest Rate**"), and all assessments, taxes and premiums as follows:

One business day preceding each January 1 and July 1 of each year, beginning on the business day preceding January 1, 2027 to and including the business day preceding _____ 1, 20__ (the "**Initial Mandatory Tender Date**"), the Borrower shall pay to the Issuer interest on the outstanding principal balance of the Loan at the Initial Interest Rate and thereafter at the Remarketing Rate (as defined in the Indenture) for each subsequent Remarketing Period (as defined in the Indenture).

(a) The entire principal balance of the Note, plus any accrued but unpaid interest to and including the Maturity Date, shall be due and payable one business day preceding the Maturity Date.

(b) Payments made by Zions Bancorporation, National Association, a national banking association (the "**Trustee**"), as trustee for the Issuer's Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "Bonds") to the Bondholders, from funds available under the Trust Indenture for the Bonds dated as of [MONTH OF CLOSING] 1, 2026 (the "**Indenture**"), will be credited against the Borrower's obligation to pay interest and principal under this Note. The Borrower shall be obligated to pay any deficiency between amounts due under this Note and amounts paid to bondholders by the Trustee pursuant to the Indenture.

(c) Following Conversion, if any installment of interest, principal, or any other payment due under this Note is not paid on the date that such installment or payment is due, the Borrower promises to pay to the Trustee, for the benefit of the Bondholders, a late charge (a "**Late Charge**") as provided in the Permanent Loan Agreement for each dollar so overdue, and the unpaid

principal balance of this Note shall thereafter bear interest at the Default Rate. Interest at the Default Rate as provided above shall be immediately due and payable to Trustee for the benefit of Permanent Lender and shall constitute additional indebtedness evidenced by the Note and secured by the Issuer Documents and the Permanent Loan Documents.

(d) This Note is secured by the proceeds of the Bonds deposited into the Bond Fund, the Project Fund, and Collateral Fund created pursuant to Section 4.01 of the Indenture, and (ii) the Trust Estate (as defined in the Indenture).

(e) Upon a Default, as defined in the Indenture, the unpaid principal, together with all accrued interest thereon, and all other sums due and payable shall, at the option of the holder of this Note, become immediately due and payable. Failure to exercise this option shall not constitute a waiver of the right to exercise this option in the event of any subsequent default.

(f) As to this Note and any other documents or instruments evidencing or securing the Loan (the "**Loan Documents**"), the Borrower waives all applicable exemption rights, whether under any state constitution, homestead laws or otherwise, and also waive valuation and appraisement, presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Note, and expressly agrees that the maturity of this Note, or any payment under this Note, may be extended from time to time without in any way affecting the liability of the Borrower.

(g) All payments due under this Note shall be made during regular business hours at the Designated Office (as defined in the Indenture) of the Trustee or at any other place that the Issuer may designate in writing, and shall be made in coin or currency of the United States of America which at the time of payment is legal tender for the payment of public or private debts.

(h) The Borrower represents and warrants that it is a limited partnership under the laws of the State, and further represents and warrants that the Loan evidenced by this Note was made and transacted solely for the purpose of carrying on or acquiring a business or commercial enterprise in the State.

(i) Neither the Borrower nor any direct or indirect partner, member, shareholder, officer, director, employee, agent or any of their respective affiliates of the Borrower shall have any personal liability for principal or interest payments or any other payments due under this Note, except as provided in Section 8.3 of the Loan Agreement.

(j) The Borrower hereby acknowledges that, pursuant to the Indenture, the Issuer is assigning to the Trustee all of the Issuer's right, title, and interest in and to this Note and the Loan Agreement, exclusive of the Reserved Rights of the Issuer, to be held under the Indenture as part of the Trust Estate. Such assignment is being made as security for the payment of the Bonds of the Issuer. All of the terms, conditions and provisions of the Indenture are, by this reference thereto, incorporated herein as part of this Note.

(k) This Note shall be amended and restated if and when the Conversion Date occurs as provided in the Indenture.

Notwithstanding any other provision contained in this Note, it is agreed that the execution of this Note shall impose no personal liability on the maker hereof for payment of the indebtedness evidenced hereby and in the event of a default, the holder of this Note will not seek or obtain any deficiency or personal judgment against the maker hereof except such judgment or decree as may be necessary to foreclose and bar its interest in the Project.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed and delivered on its behalf on the date first written above.

5853 N BROADWAY 4 LP, an Illinois limited partnership

By: BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc., an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Its: Secretary/Treasurer

ASSIGNMENT

City of Chicago (the "**Issuer**"), hereby irrevocably assigns, without recourse, the foregoing Note (exclusive of the Reserved Rights of the Issuer) to Zions Bancorporation, National Association, a national banking association, as trustee (the "**Trustee**"), under a Trust Indenture dated as of [MONTH OF CLOSING] 1, 2026 (the "**Indenture**"), with the Issuer and hereby directs 5853 N Broadway 4 LP, an Illinois limited partnership, to make all payments of principal of, and interest thereon directly to the Trustee at its Designated Office in Chicago, Illinois, or at such other place as the Trustee may direct in writing. Such assignment is made as security for the payment of the Issuer's $[_____] Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026, issued pursuant to the Indenture.

CITY OF CHICAGO

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Andrea M. Valencia
City Clerk

(Sub)Exhibit "B-2".
(To Form Of Loan Agreement)

Form Of Amended And Restated Promissory Note.

$_____.00 [_____]
Cedar Rapids, Iowa

FOR VALUE RECEIVED, 5853 N BROADWAY 4 LP, an Illinois limited partnership (the "Borrower"), hereby promises to pay to the order of ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the state of the United States of America, and its successors and assigns, as trustee (the "Holder"), the principal sum of [_____] and 00/100 Dollars ($[_____].00), which amount has been advanced to or for the benefit of the Borrower pursuant to that certain Loan Agreement, dated as of [___], 2026 (the "Loan Agreement"), by and between the Borrower and the City of Chicago, a municipality and home rule unit of government under the laws and the Constitution of the State of Illinois (the "Issuer") as assigned to Holder, in lawful money of the United States and immediately available funds, together with interest on the unpaid balance accruing from and after the date hereof as set forth below.

This Amended and Restated Promissory Note (this "Note") amends and restates in its entirety that certain Promissory Note, dated [____, 2026] (the "Original Note"), executed by the Borrower in favor of the Issuer in the maximum principal amount of $[_____], which Original Note was endorsed by the Issuer to Zions Bancorporation, National Association, as trustee under the below defined Indenture (the "Trustee") without recourse. This Note is issued not in repayment or satisfaction of the Original Note, but as an amendment and restatement thereof. The loan evidenced by the Original Note was funded by the proceeds of those certain Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026 (the "Bonds") issued by the Issuer, said proceeds have been disbursed to the Borrower in accordance with the provisions of the Loan Agreement. The Bonds were issued by the Issuer pursuant to the Trust Indenture, dated as of [___] 1, 2026 (the "Indenture"), between the Issuer and the Holder, as trustee. The proceeds of the Bonds were loaned to the Borrower by the Issuer pursuant to the Loan Agreement, dated as of [_____] 1, 2026 (the "Loan Agreement"), between the Issuer and the Borrower. This Note is entitled to the benefits of the Loan Agreement and is subject to the terms, conditions and provisions thereof. Terms not otherwise defined in this Note shall have the meanings set forth in the Indenture and the Loan Agreement.

Commencing on the date of this Note, and effective as of the first (1st) day of each Benchmark Determination Time, the rate of interest hereunder for each related Accrual Period shall be adjusted to be equal to the Interest Rate (as herein defined). All such adjustments to said rate shall be made and become effective as of the Benchmark Determination Time and said rate as adjusted shall remain in effect until and including the day immediately preceding the next Benchmark Determination Time.

Interest on this Note shall accrue at the Interest Rate in effect during each Accrual Period and shall be payable on the first (1st) calendar day following such Accrual Period, beginning on [_____]. Commencing on [_____], Borrower shall also make payments of principal hereunder equal to and when required as set forth in Schedule A attached hereto and incorporated herein. The full amount of principal and accrued interest hereunder shall be due and payable on [____] (the "Maturity Date"). Notwithstanding anything to the contrary set forth herein, the Borrower agrees to make payments to the Holder in the amounts and at the times necessary to pay the principal of, premium, if any, and interest on the Bonds when due (the "Bond Service Charges"), and to pay such Bond Service Charges and any other amounts under the Indenture and the Continuing Covenants Agreement when due.

In all cases interest on this Note shall be calculated on the basis of a 360 day year but charged for actual days principal is unpaid.

On or before the tenth (10th) anniversary of the date hereof, Borrower may not prepay this Note. After the tenth (10th) anniversary of the date hereof, Borrower may prepay this Note in whole or in part, on any Interest Payment Date, provided the Borrower will be subject to any make whole penalties under the Swap Documents, with 30 days notice to Holder and subject to the requirements of the Loan Agreement.

In the event that any required payment of principal or interest hereunder (other than the balloon payment due on the Maturity Date) is not made within ten days after the due date thereof, Borrower shall pay to the Bondholder a late payment charge equal to five percent (5.00%) of the amount of the overdue payment, for the purpose of reimbursing the Bondholder for a portion of the expense incident to handling the matching overdue payment on the Bonds. This late payment charge shall not be prorated on a daily basis as payments are received by the Bondholder. This provision shall not be deemed to excuse a late payment or to be a waiver of any other rights the Bondholder may have, including the right to declare the entire unpaid principal balance and accrued interest immediately due and payable. Borrower agrees that the "late payment charge" is a provision for liquidated damages and represents a fair and reasonable estimate of the damages the Bondholder will incur by reason of the late payment of the Bonds (which payments depend on the equal and timely payments owed by Borrower under this Note), considering all circumstances known to Borrower and the Bondholder on the date hereof. Borrower further agrees that proof of actual damages will be difficult or impossible.

Notwithstanding anything to the contrary contained herein, at all times in which an Event of Default (as defined in the Loan Agreement and/or Continuing Covenants Agreement) has occurred and is continuing hereunder beyond all applicable notice and cure periods, interest shall accrue on amounts outstanding hereunder at a rate equal to five percent (5.00%) per annum in excess of the rate otherwise payable hereunder (the "Default Rate").

All payments and prepayments shall, at the option of Holder, be applied first to any costs of collection, second to any late charges, third to accrued interest on this Note, and lastly to principal.

Notwithstanding anything to the contrary contained herein, if the rate of interest, late payment fee or any other charges or fees due hereunder are determined by a court of competent jurisdiction to

be usurious, then said interest rate, fees and/or charges shall be reduced to the maximum amount permissible under applicable Illinois law.

This Note is issued pursuant to the terms of the Loan Agreement, is secured by the Trust Deed (as defined in the Indenture), and is guaranteed by the Guarantors (as defined in the Indenture) pursuant to the terms and conditions of each Guaranty, each dated as of the date hereof, and the Holder is entitled to all of the benefits, respectively, provided for such party in said documents.

Upon the occurrence of an Event of Default as described in the Loan Agreement that extends beyond all applicable notice and cure periods, the outstanding principal balance hereof and accrued interest and all other amounts due hereon shall, at the option of the Holder, become immediately due and payable, without notice or demand.

Upon the occurrence of an Event of Default that extends beyond all applicable notice and cure periods, Holder shall have the right to set off any and all amounts due hereunder by the Borrower to Holder against any indebtedness or obligation of Holder to the Borrower.

Upon the occurrence of an Event of Default that extends beyond all applicable notice and cure periods, the Borrower promises to pay all costs of collection of this Note, including but not limited to reasonable attorneys' fees, paid or incurred by Holder on account of such collection, whether or not suit is filed with respect thereto and whether such cost or expense is paid or incurred, or to be paid or incurred, prior to or after the entry of judgment.

Demand, presentment, protest and notice of nonpayment and dishonor of this Note are hereby waived, except for notice and cure rights set forth in the Loan Documents.

This Note shall be governed by and construed in accordance with the laws of the State of Illinois.

The Borrower hereby irrevocably submits to the jurisdiction of Illinois state court or federal court over any action or proceeding arising out of or relating to this Note, the Loan Agreement, the Continuing Covenants Agreement, the Trust Deed and any instrument, agreement or document related thereto, and the Borrower hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Illinois state or federal court, selected by Holder in its sole discretion. The Borrower hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The Borrower agrees that judgment final by appeal, or expiration of time to appeal without an appeal being taken, in any such action or proceeding shall be conclusive and may be enforced in any other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Paragraph shall affect the right of Holder to bring any action or proceeding against the Borrower or its property in the courts of any other jurisdiction to the extent permitted by law.

Time is of the essence with respect to all obligations of the Borrower under this Note.

If Holder delays in exercising or fails to exercise any of its rights under this Note, that delay or failure shall not constitute a waiver of any of Holder's rights or any breach, default, or failure of condition under this Note. No waiver by Holder of any of its rights or of any such breach, default

or failure of condition shall be effective unless the waiver is expressly stated in a writing signed by Holder.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE BORROWER AND HOLDER WAIVES ITS RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED ON, ARISING FROM OR RELATED TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED BY THIS NOTE, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE BORROWER AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, EACH OF THE BORROWER AND HOLDER FURTHER AGREES THAT ITS RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING THAT SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS NOTE. THIS WAIVER SHALL APPLY TO ANY FUTURE AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS NOTE.

Notwithstanding anything to the contrary contained herein this Note shall be non-recourse to Borrower and its partners subject to the terms and set forth in Article VIII of the Continuing Covenants Agreement.

Unless the context otherwise requires, the terms defined in this Note will have the meanings specified as follows:

"*30-day Average SOFR*" means, with respect to any U.S. Government Securities Business Day, the compounded average of SOFR over a rolling 30-calendar day period as such rate is published by the Federal Reserve Bank of New York (or a successor administrator), as the administrator of the benchmark, on the Federal Reserve Bank of New York's Website (or such successor administrator's website).

"*Accrual Period*" means the period from the first calendar day of each month to and including the last calendar day of such month, provided that the first Accrual Period shall begin on the date hereof, and the last Accrual Period shall end on the date this Note and the Bonds are paid in full.

"*Adverse REMIC Event*" means either (a) a loss of status as a REMIC within the meaning of Section 860D of the Tax Code, for any group of assets identified as a REMIC, or (b) the imposition of any tax, including the tax imposed under Section 860F(a)(1) of the Tax Code on prohibited transactions, and the tax imposed under Section 860G(d) of the Tax Code on certain contributions to a REMIC.

"*Adverse Tax Event*" means (a) An alteration of the Bonds resulting in an exchange under Treasury Regulations section 1.1001-3(a); (b) an Adverse REMIC Event to any holder of the Bonds or a portion thereof that is a REMIC; or (c) an event that results in a holder of the Bonds or a portion thereof that is a grantor trust being treated as having a power under the trust agreement to vary the investment of the certificate holders under Treasury Regulations section 301.7701-4(c)(1).

"*Benchmark*" means, initially, 30-day Average SOFR; provided that if the Calculation Agent determines prior to the Benchmark Determination Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"*Benchmark Determination Time*" means, with respect to any determination of the Benchmark applicable to an Accrual Period (as defined below):

(A) 3:00 p.m. (New York time) on the U.S. Government Securities Business Day most recently preceding the first day of the month in which the Accrual Period begins; or

(B) If the Benchmark does not so appear on such day, 3:00 p.m. (New York time) on the first preceding U.S. Government Securities Business Day for which such rate was published on the Federal Reserve Bank of New York's Website.

Provided that if the Benchmark is not 30-day Average SOFR, the Benchmark Determination Time may be changed by the Calculation Agent in connection with any Benchmark Replacement Conforming Changes.

"*Benchmark Replacement*" means the first alternative set forth in the order below that can be determined by the Calculation Agent as of the Benchmark Replacement Date.

(a) the sum of: (1) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (2) the Benchmark Replacement Adjustment;

(b) the sum of: (1) the ISDA Fallback Rate and (2) the Benchmark Replacement Adjustment; or

(c) the sum of: (1) the alternate rate of interest that has been selected by the Calculation Agent as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate securities at such time and (2) the Benchmark Replacement Adjustment.

"*Benchmark Replacement Adjustment*" means the first alternative set forth in the order below that can be determined by the Calculation Agent as of the Benchmark Replacement Date:

(a) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(b) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or

(c) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Calculation Agent giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate securities at such time.

"*Benchmark Replacement Conforming Changes*" means, with respect to any interest accrual periods affected by Benchmark Replacement, any technical, administrative or operational changes (including the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Calculation Agent decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if Calculation Agent decides that adoption of any portion of such market practice is not administratively feasible or if Calculation Agent determines that no market practice for use of the Benchmark Replacement exists, in such other manner as Calculation Agent determines is reasonably necessary).

"*Benchmark Replacement Date*" means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (1) the date of the public statement or publication of information referenced therein and (2) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Benchmark Determination Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Benchmark Determination Time for such determination.

"*Benchmark Transition Event*" means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(a) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(b) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator of the Benchmark (or such component), a resolution authority with jurisdiction over the administrator of the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator of the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"*Calculation Agent*" means Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation.

"*Compounded SOFR*" means the compounded average of SOFR over a rolling 30 calendar-day period as such rate is currently identified on the Index Source as "30-Day Average SOFR."

"*FRBNY's Website*" means the website of the Federal Reserve Bank of New York, currently located at https://apps.newyorkfed.org/markets/autorates/sofr-avg-ind, or at such other page as may replace such page on the FRBNY's website.

"*Index*" means an independent index on which the interest rate on the Note is subject to change from time to time. Calculation Agent shall notify Borrower of the current Index upon Borrower's request.

"*Index Source*" means

(a) If the Index is Compounded SOFR, the FRBNY's Website.

(b) If the Index is Term SOFR, such source as selected by Calculation Agent in accordance with the SOFR Adjustment Conforming Changes (as defined below).

(c) If the Index is a Benchmark Replacement, such source as contemplated by the definition of Benchmark Replacement.

(d) If the then-current Index Source ceases to publish the Index, such other source selected by Calculation Agent in its sole discretion.

"*Interest Rate*" shall mean the per annum variable annual interest rate calculated for each Accrual Period equal the Benchmark determined for such Accrual Period (truncated at the 5th decimal place if necessary) plus [____]%, provided, however, that if at any time the Interest Rate so calculated is less than [____] Basis Points, the Interest Rate will be deemed to be [____] Basis

Points for all purposes hereunder and under the Indenture, the Bonds, and the other Bond Documents.

"*ISDA Definitions*" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"*ISDA Fallback Adjustment*" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

"*ISDA Fallback Rate*" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

"*Relevant Governmental Body*" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"*REMIC*" means a Real Estate Mortgage Investment Conduit.

"*SOFR*" means The Secured Overnight Financing Rate.

"*SOFR Adjustment Conforming Changes*" means with respect to the SOFR Rate, any technical, administrative, or operational changes (including changes to the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Bondholder decides, from time to time, may be appropriate to adjust such SOFR Rate in a manner substantially consistent with or conforming to market practice (or if Bondholder decides that adoption of any portion of such market practice is not administratively feasible, or if Bondholder determines that no market practice exists, in such other manner as Bondholder determines is reasonably necessary).

"*SOFR Rate*" means initially, Compounded SOFR, and subsequently, commencing on the Term SOFR Transition Date, Term SOFR. The SOFR Rate will be determined by Calculation Agent on the U.S. Government Securities Business Day immediately preceding the first day of each month. Calculation Agent's internal records of applicable interest rates shall be determinative in the absence of manifest error. The SOFR Rate is not necessarily the lowest rate charged by Bondholder on its loans.

"*Tax Code*" means, the Internal Revenue Code of 1986, as amended.

"*Term SOFR*" means the forward-looking term rate with a tenor of approximately one calendar month based on SOFR that is selected or recommended by the Relevant Governmental Body and may initially be increased or decreased by a spread adjustment value that is either (i) set or recommended by the Relevant Governmental Body for such term rate or (ii) determined in

accordance with the methodology endorsed by the Relevant Governmental Body for such term rate.

"*Term SOFR Transition*" means the transition of the SOFR Rate from Compounded SOFR to Term SOFR.

"*Term SOFR Transition Date*" means the date on which the Term SOFR Transition occurs, which will be the date Bondholder determines in its sole discretion that the Term SOFR Transition will be operationally, administratively, and technically feasible, provided that the Term SOFR Transition may occur only if such transition will not cause an Adverse Tax Event.

"*Unadjusted Benchmark Replacement*" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"*U.S. Government Securities Business Day*" means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association (or a successor organization) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

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BORROWER:

5853 N BROADWAY 4 LP, an Illinois limited partnership

By:BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc., an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Its: Secretary/Treasurer

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was subscribed, sworn acknowledged before me this ____ day of _____, ___, by Ruth Joy Aruguete, as Secretary/Treasurer of BRC Broadway 4 GP, LLC, an Illinois limited liability company, which is the general partner of 5853 N Broadway 4 LP, an Illinois limited partnership, for and on behalf of said limited liability company.

_____
Notary Public

The undersigned, as the holder of the Original Note, agrees to the modified terms set forth in this Amended and Restated Promissory Note.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: Robert Cafarelli
Title: Vice President, Zions Bank Division

ASSIGNMENT

City of Chicago (the "Issuer"), hereby irrevocably assigns, without recourse, the foregoing Note (exclusive of the Reserved Rights of the Issuer) to Zions Bancorporation, National Association, a national banking association, as trustee (the "Trustee"), under a Trust Indenture dated as of [MONTH OF CLOSING] 1, 2026 (the "Indenture"), with the Issuer and hereby directs 5853 N Broadway 4 LP, an Illinois limited partnership, to make all payments of principal of, and interest thereon directly to the Trustee at its Designated Office in Chicago, Illinois, or at such other place as the Trustee may direct in writing. Such assignment is made as security for the payment of the Issuer's $[_____] Multifamily Housing Revenue Bonds (5853 N. Broadway), Series 2026, issued pursuant to the Indenture.

CITY OF CHICAGO

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Andrea M. Valencia
City Clerk

Schedule A (Amortization Schedule) attached to this Form of Amended and Restated Promissory Note reads as follows:

Schedule A.

Amortization Schedule.

[To be inserted].

(Sub)Exhibit "C".
(To Form Of Loan Agreement)

Form Of Completion Certificate.

$[_____]
City of Chicago
Multifamily Housing Revenue Bonds, Series 2026
(5853 N. Broadway)

Pursuant to Section 3.5 of the Loan Agreement, dated as of [MONTH OF CLOSING] 1, 2026 (the "**Loan Agreement**"), between **CITY OF CHICAGO**, a municipality and home rule unit local government of the State of Illinois (the "**Issuer**") and **5853 N BROADWAY 4 LP**, an Illinois limited partnership (the "**Borrower**"), and relating to the captioned Bonds, the undersigned 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 construction of the Project was substantially completed and available and suitable for use as multifamily housing on _____.

(b) The acquisition and construction of the Project 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) The applicable Governmental Authority having jurisdiction over the Project has issued all required certificates of occupancy with respect to each building in the Project.

(e) At least 95% of the proceeds of the Bonds were expended for qualified Project costs as described in the Tax Representation Certificate.

(f) This Certificate is given without prejudice to any rights against third parties that now exist or subsequently may come into being.

IN WITNESS WHEREOF, the authorized Borrower Representative has set his or her hand as of the ____ day of _____, 20____.

By _____
Borrower Representative

Exhibit "D".
(To Ordinance)

Form Of Tax Regulatory Agreement.

TAX REGULATORY AGREEMENT

By and Among

CITY OF CHICAGO,
as Issuer

5853 N BROADWAY 4 LP,
as Owner

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

City of Chicago
Multifamily Housing Revenue Bonds
(5853 N. Broadway)
Series 2026

Dated as of _____ 1, 2026
Effective as of the Effective Date hereof

This instrument prepared by:

Ice Miller LLP
200 West Madison Street, Suite 3500
Chicago, Illinois 60606
Attention: Thomas C. Smith, Esq.

THIS TAX REGULATORY AGREEMENT (this "Agreement") is made as of _____ 1, 2026, and effective as of the Effective Date by and among 5853 N Broadway 4 LP, an Illinois limited partnership, its successors and assigns (the "Owner"), City of Chicago (the "Issuer"), a municipality and home rule unit of local government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "State") and Zions Bancorporation, National Association (the "Trustee"), for the Issuer's Multifamily Housing Revenue Bonds (5853 N. Broadway) Series 2026 (the "Bonds").

RECITALS

WHEREAS, the Owner will be the record owner and operator of the land and buildings (and improvements, furnishings, equipment and related property to be installed therein) located in the City of Chicago, Cook County, Illinois, at 5853 N. Broadway, and as described in Exhibit A (the land, together with the buildings to be constructed and/or rehabilitated thereon referred to hereinafter as the "Real Estate"); and

WHEREAS, the Owner is intended to be and shall be treated by the parties as the owner of the Real Estate for federal tax purposes; and

WHEREAS, the Owner intends to operate a condominium unit containing approximately fifty-seven (57) affordable residential dwelling units (the "Project") within the Real Estate, which, along with another condominium unit containing approximately thirty-three (33) affordable residential dwelling units, is part of a larger multifamily residential rental housing project that will include ninety (90) residential rental units for persons of low-and moderate-income and for persons with incomes at or below 80% of area median income and for persons without any income restrictions in the City of Chicago; and

WHEREAS, the acquisition, construction and equipping of the Real Estate will be financed in part initially by a loan to the Owner (the "Loan") made pursuant to a Loan Agreement, dated as of _____ 1, 2026 (the "Loan Agreement"), between the Issuer and the Owner; and

WHEREAS, the Loan will be funded from proceeds of the issuance and delivery of the Bonds pursuant to the terms of a Trust Indenture dated as of _____ 1, 2026 (the "Indenture") between the Issuer and the Trustee; and

WHEREAS, interest on the Bonds is and will remain excludable from gross income for federal income tax purposes, provided, among other things, that the Project is treated as a "qualified residential rental project" under, and continuously complies with the requirements of, Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code") and the applicable Treasury Regulations ("Regulations" or "Treas. Reg."); and

WHEREAS, the Project's compliance with the requirements of Section 142(d) of the Code and the applicable Regulations and the Bonds' treatment as "exempt facility bonds" under Section 142(a)(7) of the Code is in large part within the control of the Owner; and

WHEREAS, the Issuer and the Owner have agreed to comply with the requirements set forth in the Certificate of the Issuer re Arbitrage and the Tax Representation Certificate, each dated the Effective Date (collectively, the "Tax Certificates"); and

WHEREAS, the Issuer is unwilling to issue the Bonds unless the Owner shall, by agreeing to this Agreement, consent to be regulated by the Issuer to preserve the exclusion of interest on the Bonds from the gross income of their owners under Section 103(a) of the Code.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other good and valuable consideration, the Issuer, the Owner and the Trustee agree as follows:

Section 1. Definitions. In addition to words and terms defined elsewhere in this Agreement, the following words and terms used in this Agreement shall have the following meanings, unless some other meaning is plainly intended, and any terms not defined in this Agreement shall have the same meaning as such terms are defined in the Indenture, the Loan Agreement, the Tax Certificates or in Section 142(d) of the Code and the applicable Regulations:

"Area Median Gross Income" means the median income in the geographic area (as determined for purposes of Section 142(d) of the Code) in which the Residential Rental Property is located, as determined annually by the Secretary of the Treasury in a manner consistent with determinations of lower income families and area median gross income under Section 8 (or, if such program under Section 8 is terminated, under such program in effect immediately before such termination). Any determination of Area Median Gross Income shall be made in accordance with and subject to the requirements of Sections 142(d)(2)(B) and 142(d)(2)(E) of the Code.

"Assumption Agreement" means an agreement or undertaking by any transferee, pursuant to a Transfer, to assume the obligations and duties of the Owner described in this Agreement and the Tax Certificates.

"Available Units" means Residential Rental Units that are actually occupied or that are unoccupied and have been leased at least once after first becoming available for occupancy, provided that (a) in the case of an acquisition of an existing facility for the purpose of establishing or continuing a qualified residential rental project under Section 142(d) of the Code, a Residential Rental Unit that is unoccupied on the later of (i) the date such facility is acquired or (ii) the issue date of the first issue of Qualified 142(d) Bonds financing the acquisition of such facility is not an Available Unit and does not become an Available Unit until it has been leased for the first time after such date, and (b) a Residential Rental Unit that is not available for occupancy due to renovations is not an Available Unit and does not become an Available Unit until it has been leased for the first time after such renovations are completed.

"Bond Counsel" means Ice Miller LLP, or any other nationally recognized bond counsel experienced in municipal finance and, particularly, in the issuance of debt the interest on which is excludible from gross income for federal income tax purposes.

"Business Day" means a day, other than a Saturday or a Sunday, on which (a) banking institutions in the City of New York or in the city in which the Designated Office of the Trustee is located is authorized or obligated by law or executive order to be closed, or (b) The New York Stock Exchange is closed.

"Certification of Income" means a certification, including all necessary information and documentation, to substantiate the amount of income of all residents of a Residential Rental Unit, given by a prospective or current Qualified Tenant.

"Effective Date" means the date of issuance of the Bonds.

"Issuer Representative" means the appropriate authorized representative of the Issuer or such representative's designee (designated in writing) as set forth in the Indenture.

"Investor Limited Partner" means, collectively, Red Stone Equity Holding, LLC, a Delaware limited liability company and Red Stone Equity Manager LLC, a Delaware limited liability company, and their respective permitted successors and assigns.

"Low and Moderate Income" means income that does not exceed 60% of the Area Median Gross Income, with appropriate adjustments to income level made for family size, as determined in a manner consistent with the determinations of lower income families and area median gross income under Section 8 (or, if such program under Section 8 is terminated, under such program in effect immediately before such termination), all as made in accordance with and subject to the requirements of Section 142(d)(2)(B) of the Code. For these purposes, income shall be treated as not exceeding 60% of the Area Median Gross Income, with appropriate adjustments to income level made for family size, if the relevant individual's or family's adjusted income (computed in the manner described in Treas. Reg. § 1.167(k)-3(b)(3) prior to its removal by T.D. 8474, 1993-1 C.B. 242) does not exceed 60% of the applicable Area Median Gross Income.

"Occupancy Standards" means the requirement that at least 40% of the Available Units must be actually occupied by (or treated as occupied by, as provided herein) Qualified Tenants. An Available Unit shall be treated as "occupied" by a Qualified Tenant during the applicable tenancy for purposes of the Occupancy Standards if the tenant of such Unit was a Qualified Tenant at the commencement of his or her actual occupancy of the Available Unit, even though such tenant ceases to be a Qualified Tenant because he or she ceases to have Low and Moderate Income, provided that the second sentence of paragraph (p) of Section 7 below does not apply to such tenant. Moreover, if an Available Unit vacated by a Qualified Tenant was actually occupied by a Qualified Tenant at the commencement of such Qualified Tenant's occupancy of such Unit, such Available Unit shall be treated as occupied by a Qualified Tenant until reoccupied, excluding any reoccupation for a temporary period of not more than thirty-one (31) days. The character of any Available Unit described in the immediately preceding sentence shall be redetermined upon

expiration of the thirty-one (31)-day period. In calculating the foregoing 40% requirement, if the resulting number of Available Units contains a fraction, it shall be rounded up to the next highest whole number.

"Purpose Investment" means an investment acquired to carry out the governmental purpose of the Bonds, as described in Treas. Reg. § 1.148-1(b).

"Qualified 142(d) Bonds" means obligations that satisfy the requirements of Sections 103 and 142(d) of the Code.

"Qualified Project Period" means the period commencing on the later of the first day on which at least 10% of the Residential Rental Units in the Residential Rental Property are occupied or the issue date of the Qualified 142(d) Bonds issued to finance such facility and ending on the latest of the following: (A) the date that is fifteen years after the date on which at least 50% of the Residential Rental Units in the facility are first occupied; (B) the first day on which no tax-exempt private activity bond (as defined in Section 141(a) of the Code) issued with respect to the facility is outstanding; or (C) the date on which any assistance provided with respect to the facility under Section 8 terminates.

"Qualified Tenant" means any individual or family with Low and Moderate Income. However, if all the occupants of a Residential Rental Unit are Students, such individuals may not be treated as Qualified Tenants. Subject to the preceding two sentences, "Qualified Tenant" may include any individual who is (i) a student and receiving assistance under Title IV of the Social Security Act, (ii) a student who was previously under the care and placement responsibility of the Illinois agency responsible for administering a plan under part B or part E of Title IV of the Social Security Act or (iii) enrolled in a job training program receiving assistance under the Job Training Partnership Act or under other similar Federal, state or local laws.

"Related Person" means an individual or entity who, concerning the referenced party, is described in Section 147(a)(2) of the Code.

"Residential Rental Property" means the Real Estate or any other building or structure containing one or more similarly constructed Residential Rental Units used for the Project, including facilities functionally related and subordinate thereto, as provided in Treas. Reg. § 1.103-8(b).

"Residential Rental Unit" means a housing unit containing separate and complete living, sleeping, eating, cooking and sanitation facilities for a single person or a family. Such housing unit shall contain a kitchen that includes a stove, cooking range, full-size refrigerator and sink. A housing unit, however, shall not fail to be treated as a "Residential Rental Unit" merely because it is a single-room occupancy unit (within the meaning of Section 42 of the Code).

"Section 8" means Section 8 of the United States Housing Act of 1937, as amended.

"Student" means any full-time student (within the meaning of Section 42(i)(3)(D) of the Code) unless he or she is described in Section 42(i)(3)(D)(ii) of the Code.

"Transfer" means any conveyance, transfer, whether by sale, exchange, gift or assignment or other disposition of a facility.

Section 2. Number and Gender. Unless the context clearly requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 3. Headings. The titles and headings of the sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent shall arise.

Section 4. Construction. It is intended that this Agreement set forth the terms, conditions, limitations and restrictions applicable to the Project and that the Project be a "qualified residential rental project" under Sections 142(a)(7) and 142(d) of the Code. All provisions herein shall be construed in accordance with such intent.

Section 5. Benefit. The Issuer, the Owner and the Trustee each acknowledges that a primary purpose for requiring compliance by the Owner with this Agreement is to preserve the excludability from gross income for federal income tax purposes of interest on the Bonds, and that the Trustee and the holders of the Bonds 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.

Section 6. Covenant with Respect to Tax Status of the Bonds. The Issuer and the Owner each covenants that it will not knowingly take, or permit to be taken, any action that would adversely affect the excludability from gross income for federal income tax purposes of interest on the Bonds, and the Trustee covenants that it will not invest or use any of the proceeds of the Bonds, except as otherwise directed by the Issuer or the Owner in writing.

Section 7. Qualified Residential Rental Project Requirements. The Owner represents, warrants and covenants that the Project shall, throughout the Qualified Project Period, unless this Agreement is earlier terminated pursuant to Section 17 of this Agreement, satisfy the following terms and conditions, limitations and restrictions:

(a) *Satisfaction of Applicable Legal Requirements.* The Project is being acquired, rehabilitated, constructed and developed for the purpose of providing multifamily Residential Rental Units, and the Project shall be owned, managed and operated as multifamily Residential Rental Units, all in accordance with the qualified residential rental project requirements of Section 142(d) of the Code and the

applicable residential rental project provisions of Treas. Reg. § 1.103-8(b) and the administrative guidance issued thereunder;

(b) *Similarly Constructed Residential Rental Units*. All of the Residential Rental Units in the Project shall be similarly constructed;

(c) *Transient Use*. During the term of this Agreement, (i) none of the Residential Rental Units in the Project shall at any time be utilized on a transient basis, (ii) none of the Residential Rental Units in the Project shall ever be leased or rented for a period of less than thirty (30) days, and (iii) neither the Project nor any portion thereof shall ever be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, sanitarium, nursing home, rest home, trailer court or park or for any other use on a transient basis;

(d) *General Public Availability*. During the term of this Agreement, (i) the Residential Rental Units in the Project shall be leased and rented or made available for rental on a continuous basis to members of the general public except as otherwise permitted by federal, state or local law, and (ii) the Owner shall not give preference in renting Residential Rental Units in the Project to any particular class or group of persons, other than Qualified Tenants as provided herein; provided, however, that Residential Rental Units in the Project may be occupied by maintenance, security or managerial employees of the Owner or its property manager who are reasonably required to maintain residences in the Project, but only to the extent such occupation does not cause the Project to cease to be a qualified residential rental project under Section 142(d) of the Code;

(e) *Use of Related Facilities by Tenants*. Any functionally related and subordinate facilities (e.g., parking areas, laundry facilities, tenant offices, physical therapy rooms, dining rooms, meeting rooms, common areas, swimming pools, tennis courts, etc.) (the "Related Facilities") for the Project will be made available to all tenants of the Project on an equal basis. Fees charged to residential tenants for use of the Related Facilities will be commensurate with fees charged for similar facilities at similar residential rental properties in the surrounding area and, in no event will any such fees charged to tenants of the Project be discriminatory or exclusionary as to the Low and Moderate Income tenants of the Project. No Related Facilities will be made available to persons other than tenants or their guests. Parking, if available, will be made available to all tenants on a first come, first served basis;

(f) *Compliance with Set-Aside Election*. In accordance with, as applicable, the Loan Agreement and the Tax Certificates, the Owner covenants that during the Qualified Project Period, 40% of the Residential Rental Units in the Project will be occupied or available for occupancy by individuals earning 60% or less of the area median gross income in accordance with Section 142(d)(1)(A) of the Code.

(g) *No Cooperative Housing Corporation Ownership.* During the term of this Agreement, no part of the Project will at any time be owned or used by a cooperative housing corporation;

(h) *Ownership, Structure and Financing.* The Project will consist of one or more buildings or structures, all of which will be (i) owned by the same person for federal tax purposes, (ii) located on a single tract of land, consisting of any parcel of land or two or more parcels of land that are contiguous except for being separated only by a road, street, stream or similar property (parcels are contiguous if their boundaries meet at one or more points) and (iii) financed with proceeds of the Bonds or otherwise pursuant to a common plan of financing. Each such building or structure is a discrete edifice or other man-made construction consisting of an independent foundation, outer walls and roof and containing five or more similarly constructed units;

(i) *Condominium Ownership.* Except for the condominium structure being used to development the Project, during the term of this Agreement, the Owner will not convert the Project to condominium ownership;

(j) *Owner Rentals.* During the term of this Agreement, no Residential Rental Unit in the Project shall be occupied by the Owner (or a Related Person) at any time unless the Owner (or a Related Person) resides in a Residential Rental Unit in a building or structure that contains at least five Residential Rental Units and unless the resident of such Residential Rental Unit is a resident manager or other necessary employee (e.g., maintenance and security personnel);

(k) *Certificate of Project Commencement.* The Qualified Project Period with respect to the Bonds and the Project begins on the date on which 10 percent of the Residential Rental Units in the Project are occupied;

(l) *No Discrimination.* During the term of this Agreement, the Owner shall not discriminate on the basis of age, race, color, creed, national origin, religion, sex or marital status in the lease, use or occupancy of the Project except as otherwise permitted by federal, state or local law or in connection with the employment or application for employment of persons for the operation and management of the Project; and the Owner specifically agrees that the Owner will not refuse to lease residential rental units or deny occupancy in appropriately sized units to persons whose family includes minor dependents who will occupy such units, unless such refusal is based upon factors not related to the presence of such minors in the family;

(m) *Payment of Expenses.* During the term of this Agreement, the Owner shall make timely payment of the fees and expenses, if any, of the Trustee in accordance with

the provisions of this Agreement and the Loan Agreement, including any expenses incurred by the Trustee in performance of its duties and obligations under this Agreement;

(n) *Certification of Income.* As a condition of occupancy, each Qualified Tenant shall be required to sign and deliver to the Owner a Certification of Income, in a form designed to establish compliance with the applicable provisions of the Code and the Treasury Regulations, or as otherwise required by the Internal Revenue Service. Such Qualified Tenant shall also be required to provide whatever other information, documents or certifications are deemed necessary by the Owner or the Issuer to substantiate the Certification of Income. All Certifications of Income with respect to each Qualified Tenant who resides in a Residential Rental Unit in the Project on or after the Effective Date shall be maintained on file at the main business office of the Project and shall be available for inspection by the Issuer and the Trustee with reasonable notice and at reasonable times, as required in the Tax Certificates;

(o) *Annual Determinations.* The determination of whether a resident of the Project is a Qualified Tenant shall be made at least annually on the basis of the current income of all the residents of the Residential Rental Unit. Each lease to a Qualified Tenant entered into after the date hereof shall require the tenant to sign the Certification of Income annually, attesting to the combined income of all the occupants of each Residential Rental Unit and at any other time as the Owner may reasonably request;

(p) *Subsequent Changes to Income.* If a tenant is a Qualified Tenant upon commencement of occupancy of a Residential Rental Unit, the income of such tenant shall be treated as Low or Moderate Income thereafter. The preceding sentence shall cease to apply to any tenant whose income as of the most recent annual determination under paragraph (o) of this Section exceeds 140% of Low and Moderate Income if, after such determination, but before the next annual determination, any Residential Rental Unit of comparable or smaller size in (i) the same building (within the meaning of Section 42 of the Code), provided that the Project is eligible for low-income housing tax credits under Section 42 of the Code or (ii) the Project, if the Project is not eligible for low-income housing tax credits under Section 42 of the Code, is occupied by a new tenant who does not qualify as a Qualified Tenant;

(q) *Form of Lease.* Any lease used in renting any Residential Rental Unit to a Qualified Tenant shall provide for termination of the lease and consent by such tenant to immediate eviction, subject to applicable provisions of Illinois law, for failure to qualify as a Qualified Tenant as a result of any material misrepresentation made by such tenant with respect to any Certification of Income. Each Qualified Tenant occupying a Residential Rental Unit shall be required to execute a written lease that shall be effective for a term of not less than six (6) months;

(r) *Owner's Certification.* On the first day of each month after any Residential Unit in the Project is available for occupancy, the Owner shall prepare a record of the percentage of Residential Rental Units of the Project occupied (and treated as occupied) or held available for occupancy by Qualified Tenants during the preceding month. Such record shall be maintained on file at the main business office of the Project, shall be available for inspection by the Issuer and the Trustee upon reasonable notice and at reasonable times and shall contain such other information and be in the form required by the Issuer and/or the Trustee, as applicable;

(s) *Occupancy Standards.* The Project shall satisfy the Occupancy Standards; and

(t) *Records Maintenance and Inspection.* During the term of this Agreement, the Owner shall (i) maintain complete and accurate records pertaining to the Residential Rental Units occupied or to be occupied by Qualified Tenants, and (ii) permit any duly authorized representative of the Trustee, the Issuer, the Department of the Treasury or the Internal Revenue Service to inspect the books and records of the Owner pertaining to the income of and Certificate of Income of Qualified Tenants residing in the Project upon reasonable notice and at reasonable times.

Section 8. Transfer Restrictions. For the Qualified Project Period, except with respect to foreclosure or deed in lieu of foreclosure or other involuntary loss described in Treas. Reg. § 1.103-8(b)(6)(iii)(a) and not otherwise described in paragraph (b) thereof, the Owner shall not Transfer its ownership interest in the Project, in whole or in part, except in accordance with the applicable terms of the Indenture, the Loan Agreement, the Tax Certificates, or a transfer pursuant to the terms of the Owner's Amended and Restated Agreement of Limited Partnership and this Section 8. Any Transfer of the ownership interest in the Project, in whole or in part, shall only be permitted if: (a) the Owner shall not be in default hereunder; (b) the purchaser or assignee shall assume in writing in a form acceptable to the Issuer, all duties and obligations of the Owner under this Agreement, including this Section 8, and execute any necessary or appropriate document reasonably requested by the Trustee or the Issuer with respect to assuming its obligations under this Agreement in the form of an Assumption Agreement, which document shall be recorded in the Cook County (Illinois) Recorder's Office; (c) the Trustee and the Issuer shall have received an opinion of Bond Counsel, which opinion is acceptable to the Trustee, the Lender and the Issuer, to the effect that such transfer will not adversely affect the exclusion of the interest on the Bonds from gross income of the owners thereof for federal income tax purposes; (d) the Owner shall deliver to, as applicable, the Trustee, the Lender and the Issuer an opinion of counsel to the transferee that the transferee has duly assumed the obligations of the Owner under this Agreement and that such obligations and this Agreement are binding on the transferee; and (e) such other conditions are met as are set forth in or referred to, as applicable, in the Loan Agreement and Tax Certificates and as the Trustee, the Lender or the Issuer may reasonably impose as part of the Assumption Agreement: (i) to protect the exclusion of the interest on the Bonds from gross income of the owners thereof for federal income tax purposes, (ii) to ensure that the Project is not acquired

by a person that has pending against it, or that has a history of, building code violations, as identified by municipal, county, state or federal regulatory agencies, and (iii) to provide that indemnification of the Issuer and the Trustee under Section 19 of this Agreement and elsewhere is assumed by the purchaser or assignee. Notwithstanding the forgoing, the following transfers shall be permitted without the prior consent of Issuer: (i) a transfer of Owner's limited partnership interest; (ii) a transfer of direct or indirect partnership interests in the Owner; and (iii) removal and replacement of Owner's general partner pursuant to the Amended and Restated Agreement of Limited Partnership.

Section 9. Certification to Secretary of the Treasury. The Owner represents, warrants and covenants that it shall file each year with the Internal Revenue Service a Form 8703 (Annual Certification of a Residential Rental Project) to provide annual information to the Internal Revenue Service that it will use to determine whether the Project continues to be a "qualified residential rental project" under Section 142(d) of the Code. The Owner shall simultaneously send copies of such certification to the Issuer, the Lender and the Trustee. The Owner acknowledges that failure to file such certification with the Secretary of the Treasury when required would subject the Owner to penalty, as provided in Section 6652(j) of the Code.

Section 10. Enforcement. The Owner further represents, warrants and covenants that:

(a) *Examination of Records*. The Owner shall permit, after three (3) Business Days prior written notice, and at such reasonable times, any duly authorized representative of the Issuer and/or the Trustee to inspect any books and records of the Owner regarding the Project, particularly with respect to the incomes of Qualifying Tenants that pertain to compliance with the provisions of this Agreement and Section 142(d) of the Code. Any certification, records or other documents deemed necessary by the Issuer or the Trustee to show the Project's compliance with Section 142(d) of the Code shall be maintained on file at the Project site so long as any of the Bonds (and any tax-exempt obligations used to refund any of the Bonds) remain outstanding and for four (4) years thereafter;

(b) *Other Information*. The Owner shall provide such other information, documents or certifications requested by the Issuer or the Trustee that the Issuer or the Trustee, as applicable, deems reasonably necessary, to substantiate the Owner's continuing compliance with the provisions of this Agreement and Section 142(d) of the Code; and

(c) *Reliance on Owner or Tenant Certification*. In the enforcement of the Agreement, the Issuer or the Trustee may rely on any certificate delivered by or on behalf of the Owner or any tenant concerning the Project.

Section 11. Violations.

(a) *Notice*. The Owner further represents, warrants and covenants that it will inform the Issuer, the Investor Limited Partner, the Lender and the Trustee by written

notice of any violation of the Owner's obligations under this Agreement or the occurrence or existence of any situation or event (an "adverse development") that would cause the interest of the Bonds to become includable in the gross income of their holders for federal income tax purposes within five (5) Business Days after discovering any such adverse development;

(b) *Time to Correct.* The Owner covenants and agrees to use commercially reasonable efforts to correct or rectify any adverse development no later than thirty (30) days after such adverse development is first discovered or should have been discovered by the Owner's exercise of reasonable diligence. The Issuer and the Trustee covenant and agree to provide the Owner (and Investor Limited Partner, at its option) a period of time, which shall be at least thirty (30) days after the date such adverse development is first discovered, or if later, within such further time as the Issuer or the Trustee, as applicable, determines is necessary to correct or rectify the adverse development without loss of tax exemption of interest on the Bonds, not to exceed any limitations set by applicable laws, rules, regulations or administrative guidance, in which to correct any adverse development. The Owner represents, warrants and covenants that if any such adverse development is not corrected to the satisfaction of the Issuer and the Trustee within the period of time specified by the Issuer and the Trustee, without further notice, the Issuer or the Trustee, as applicable, may declare a default under this Agreement, effective on the date of such declaration of default;

(c) *Specific Performance.* The Owner acknowledges that the Issuer and/or the Trustee and/or, to the extent permitted in the Loan Agreement, any Owner of an Bond, may also apply, individually or collectively, to any court, state or federal, for specific performance of this Agreement, or for an injunction against any violation of this Agreement, or for any other remedies at law or in equity or for any such other actions as shall be necessary or desirable so as to correct non-compliance with this Agreement;

(d) *Investor Limited Partner Cure Rights.* The Issuer and the Trustee agree that any cure of a violation of this Agreement made or tendered by the Investor Limited Partner or its designee(s) 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 12. No Duty of Issuer to Monitor Compliance. The Owner further represents, warrants and covenants that the Issuer and the Trustee shall each have the right to appoint an agent to carry out any of its duties and obligations under this Agreement, and the Issuer and the Trustee shall inform the Owner and the Investor Limited Partner and the other party of any such agency appointment by written notice.

The Trustee shall have no duty to enforce any of the obligations of the Owner under this Agreement but shall be obligated to notify the Issuer, the Lender and the Investor Limited Partner of the failure of the Owner to comply with such obligations of which the Trustee has actual

knowledge. The Owner hereby agrees to pay all reasonable costs and expenses of the Trustee in undertaking the administration services under this Agreement. The Owner hereby agrees, upon reasonable written notice from the Trustee, to make the Project and the books and records relating to tenant income compliance required hereunder available for inspection during regular business hours by the Trustee as an agent of the Issuer. Notwithstanding the foregoing or any other provision herein to the contrary, the Owner acknowledges and agrees that the Issuer shall have no duty to monitor compliance with the terms and conditions of this Agreement.

Section 13. Amendment. This Agreement may be amended to reflect changes in Section 142(d) of the Code, the applicable Regulations and administrative guidance promulgated thereunder. The Issuer, the Owner and the Trustee each covenants to take any lawful action (including amendment of this Agreement) if, in the opinion of Bond Counsel, such action is necessary 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. No amendment of this Agreement shall be made without the prior written approval of the Issuer, the Trustee, the Investor Limited Partner and the Owner.

Section 14. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

Section 15. Notices. The Issuer, the Owner and the Trustee each agrees that all notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto and below at the addresses set forth below, or to such other place as a party may from time to time designate in writing:

The Owner:

5853 N Broadway 4 LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, Illinois 60647
Attention: Chief Executive Officer

and to:

and with a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attention: Nicholas J. Brunick

The Investor Limited Partner:

c/o Red Stone Equity Partners LLC
90 Park Avenue, 28th Floor
New York, NY 10016
Attention: Chief Executive Officer & Director/Senior Vice President/Legal

With a copy to:

Nixon Peabody LLP
Exchange Place
53 State Street
Boston, MA 02109
Attention: Roger W. Holmes

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

The Trustee:

Zions Bancorporation, National Association
141 West Jackson, Suite 3720
Chicago, Illinois 60604
Attention: Corporate Trust Department

If to the Permanent Lender:

Cedar Rapids Bank & Trust Company
500 1st Avenue Northeast
Cedar Rapids, Iowa 52401
Attn: Brad Curtin
Email: bcurtin@crbt.com

With a copy to:
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
Attn: Robert P. Singleton
Email: rsingleton@winthrop.com

Section 16. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois and, where applicable, the laws of the United States of America.

Section 17. Termination. The Issuer, the Owner and the Trustee each agrees that this Agreement shall terminate:

(a) *Completion*. Upon the termination of the Qualified Project Period;

(b) *Involuntary Non-Compliance*. In the event of an involuntary non-compliance caused by unforeseen events, such as fire, seizure, requisition, change in a federal law or an action of a federal agency after the date of issuance of the Bonds that prevents the Issuer or the Trustee from enforcing the provisions of this Agreement or condemnation or similar event, provided that:

(i) the Bonds are retired at their first applicable available call date; or

(ii) any insurance proceeds or condemnation award or other amounts received as a result of such loss or destruction are used to provide a project that meets the requirements of Section 142(d) of the Code and Treas. Reg. § 1.103-8(b) as amended, or any successor law or regulation;

(c) *Certain Transfers*. In the event of foreclosure, transfer of title by deed in lieu of foreclosure, or similar event, following which and within a reasonable period of time the Bonds are redeemed or the amounts received as a consequence of such event are used to provide a qualified residential rental project meeting the applicable requirements of the Code and the Regulations, unless, at any time subsequent to such event and during the Qualified Project Period, the Owner or any direct successor in interest, or any transferee from the Owner or its successor

subject to an Assumption Agreement, or any Related Person to such persons, or any other person who was, prior to the event of foreclosure or other such event, an obligor on any Purpose Investment issued in connection with any financing for the Project, obtains an ownership interest in the Project for federal tax purposes; or

(d) *Opinion of Bond Counsel.* Upon the delivery of an opinion of Bond Counsel acceptable to the Issuer, the Lender and the Trustee that continued compliance with the requirements of Section 7 hereof is not required in order for interest on the Bonds to be and continue to be excludible from gross income of the holders of the Bonds for federal income tax purposes.

Section 18. Bonds No Longer Outstanding; Post-Defeasance. The Owner represents, warrants and covenants that (i) when the Bonds are exchanged for the Governmental Lender Note, and or (ii) in the event that the Bonds are defeased, but this Agreement remains in full force and effect, it shall contract, at Owner's expense, with a compliance monitoring agent reasonably satisfactory to the Issuer, to review compliance by the Owner with the requirements of this Agreement. The compliance monitoring agent shall be provided all of the compliance documents otherwise required to be provided to the Issuer, the Lender and the Trustee by this Agreement. Any responsibilities or obligations of the Trustee under this Agreement shall terminate upon (i) the exchange of the Bonds for the Governmental Lender Note, and/or (ii) payment in full of the Bonds at maturity or upon redemption, or upon the legal defeasance of the Bonds.

Section 19. Indemnification. Provided that this indemnity shall not include the payment of principal and interest under the Loan Agreement (it being intended that the repayment of the Loan is a limited, non-recourse obligation of the Owner), the Owner hereby covenants and agrees that it shall indemnify and hold harmless the Issuer, the Trustee and their officers, directors, officials, employees and agents from and against (a) any and all claims arising from any act or omission of the Owner or any of its agents, contractors, servants, employees or licensees, in connection with the Bonds, the Tax Certificates, the Loan Agreement, any mortgage, this Agreement or the Project and (b) all reasonable costs, counsel fees, expenses or liabilities incurred in connection with any such claim or proceeding brought thereon. In the event that any action or proceeding is brought against the Issuer, the Trustee or any of its officers, directors, officials, employees or agents with respect to which indemnity may be sought hereunder, the Owner, upon written notice from the indemnified party, shall assume the investigation and defense thereof, including the employment of counsel and the payment of all reasonable expenses. The indemnified party shall have the right to participate in the investigation and defense thereof and in the event the indemnified party reasonably determines that a conflict of interest exists between such party and the Owner in connection therewith, the indemnified party may employ separate counsel with the consent and approval of the Owner, which consent shall not be unreasonably withheld, and in such event the Owner shall pay the reasonable fees and expenses of such separate counsel. The obligations of the Owner hereunder are full recourse obligations. Notwithstanding the foregoing, no party shall be indemnified pursuant to this Section 19 against its own gross negligence or willful misconduct. The indemnification obligations hereunder shall be cumulative with all other

indemnification obligations owed from the Owner to the Issuer or the Trustee and their related indemnified parties.

Section 20. Recordation. The Issuer, the Owner and the Trustee each agrees that the Owner shall cause this Agreement (and all amendments and supplements hereto) to be recorded and filed in the conveyance and real property records of Cook County, Illinois and in such other places as the Issuer or Trustee may reasonably request. The Owner shall pay all fees and charges incurred in connection with any such recording(s). Upon delivery by the Owner to the Trustee of an opinion of independent counsel acceptable to the Trustee that the conditions to termination of this Agreement have been made, the Trustee shall, upon request by the Owner, and at the Owner's expense, file any documentation necessary to release the fee simple estate and Project from the obligations, duties, restrictions and covenants contained in this Agreement from the fee simple estate records of Cook County, Illinois.

Section 21. Covenants to Run with the Real Estate; Successors Bound. The Owner hereby subjects the Real Estate to the covenants, reservations and restrictions set forth in this Agreement. The Issuer, the Trustee 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 fee simple estate to the extent permitted by law and shall pass to and be binding upon the Owner's successors in title to the Real Estate throughout the term of this Agreement. Each and every contract, deed, mortgage, or other instrument hereafter executed covering or conveying the Real Estate or any portion thereof or interest therein 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 or other instrument.

Section 22. No Conflict with Other Documents. The Owner warrants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede all other requirements in conflict herewith.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed and sealed by their respective, duly authorized representatives, as of the date first above written, and effective as of the Effective Date.

CITY OF CHICAGO

By: _____
Name: _____
Title: _____

5853 N BROADWAY 4 LP, an Illinois limited partnership, as Borrower

By: BRC Broadway 4 GP, LLC, an Illinois limited liability company, its General Partner

By: Rockwell Community Development, Inc., an Illinois not for profit corporation, its sole member

By: _____
Name: Joy Aruguete
Title: Secretary/Treasuer

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

[Signature Page of 5853 N. Broadway - Tax Regulatory Agreement]

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me appeared _____, to me personally known, who being duly sworn, acknowledged herself/himself to be the _____ of the City of Chicago and that she/he as such officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the City of Chicago by herself/himself as such officer.

WITNESS my hand and seal, this _____ day of _____, 2026.

Notary Public of
(SEAL)

_____
Signature of Notary Public

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me appeared _____, to me personally known, who being duly sworn, acknowledged himself/herself to be a _____ of Zions Bancorporation, National Association, and that he/she as such officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing on behalf of Zions Bancorporation, National Association by himself/herself as such officer.

WITNESS my hand and seal, this ____ day of _____, 2026.

Notary Public of
(SEAL)

_____
Signature of Notary Public

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that Joy Aruguete, personally known to me to be the Secretary/Treasurer of BRC Broadway 4 GP, LLC, the general partner of 5853 N Broadway 4 LP, 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, in such capacity, she signed and delivered the said instrument in her capacity as the free and voluntary act of such person, and as the free and voluntary act and deed of such entities, for the uses and purposes therein set forth.

WITNESS my hand and seal, this _____ day of _____, 2026.

Notary Public of
(SEAL)

_____
Signature of Notary Public

My Commission expires:

[(Sub)Exhibit "A" referred to in this Form of Tax Regulatory Agreement not attached for City Council introduction.]

Exhibit "E".
(To Ordinance)

Form Of 5853 North Broadway 4 Redevelopment Agreement.

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

This 5853 North Broadway 4 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"), 5853 N Broadway 4 LP, an Illinois limited partnership (the "4% Owner"), and Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation ("Bickerdike"). The 4% Owner and Bickerdike may collectively be referred to hereinafter as 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 and 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 "Hollywood/Sheridan Redevelopment Plan") for the Hollywood/Sheridan redevelopment project area (the "Hollywood/Sheridan Redevelopment Area"); (ii) designated the Hollywood/Sheridan Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Hollywood/Sheridan Redevelopment Area, pursuant to ordinances (item 3, the "Hollywood/Sheridan TIF Adoption Ordinance" and items (1) – (3) collectively, the "Hollywood/Sheridan TIF Ordinances") adopted on November 7, 2007 and published in the Journal of the Proceedings of the City Council for such date.

To induce redevelopment pursuant to the Act and in accordance with the provisions of the Act, the City Council: (i) approved and adopted a redevelopment plan and project (the "Bryn

Mawr/Broadway Redevelopment Plan") for the Bryn Mawr/Broadway redevelopment project area (the "Bryn Mawr/Broadway Redevelopment Area"); (ii) designated the Bryn Mawr/Broadway Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Bryn Mawr/Broadway Redevelopment Area, pursuant to ordinances (item 3, the "Bryn Mawr/Broadway TIF Adoption Ordinance") adopted on December 11, 1996 and subsequently amended on November 30, 2016 and on April 10, 2019, and each published in the Journal of the Proceedings of the City Council for such date.

The Hollywood/Sheridan Redevelopment Area is either contiguous to, or is separated only by a public right of way from, the Bryn Mawr/Broadway Redevelopment Area.

D. The Project: Bickerdike shall acquire from the City certain property generally located at 5853 North Broadway, Chicago, Illinois and located wholly within the Hollywood-Sheridan Redevelopment Area as legally described on Exhibit A-1 hereto (the "Overall Property"). By and through two (2) separate but concurrent plans of financing that are to be implemented by Bickerdike in two (2) separate transactions, a development commonly known as "5853 N Broadway" will provide approximately ninety (90) residential housing units within a single eleven (11)-story elevator-serviced building on the Overall Property (the "Building").

As of the Closing Date, the Overall Property will be conveyed to the 4% Owner and to 5853 N Broadway 9 LP, an Illinois limited partnership (the "9% Owner") as tenants in common, and divided into two separate parcels: (i) parcel 1, as legally described on Exhibit A-2 hereof (the "9% Property"); and (ii) parcel 2, as legally described on Exhibit A-3 hereof (the "Property"). On the Closing Date, Bickerdike shall transfer and convey the Property to the 4% Owner and the 4% Owner shall construct or otherwise situate the following thereupon: (1) a portion of the Building consisting of fifty-seven (57) residential units for rental to low-income persons and families, all of which will be located on floors five (5) through eleven (11) of the Building and related facilities; (2) certain residential amenities and community space; and (3) certain landscaping and parking improvements (collectively, the "Facility"). The remainder of the Building and its related facilities (the "9% Facility") shall be constructed or otherwise situated upon the 9% Property.

The Developer will submit (or cause to be submitted) the Overall Property, inclusive of the Facility and the 9% Facility, to the Illinois Condominium Property Act, 765 ILCS § 605/1 et. seq. (the "Condominium Act") to convert the Overall Property, inclusive of the Facility and the 9% Facility, into a two-unit condominium and enter into (or cause to be entered into) a declaration of condominium ownership, by-laws, and any other documents required by the Condominium Act or determined to be necessary for the creation of such two-unit condominium (the "Condo Subdivision"). One condominium unit will consist of the 9% Facility and its share of the Common Elements, as hereinafter defined (the "9% Condo"). A second condominium unit will consist of the Facility and its share of the Common Elements (the "4% Condo"). Certain residential amenities and community space in the Building and certain landscaping and parking improvements which shall be classified as common elements (the "Common Elements") pursuant to the declaration of condominium ownership. On or around the completion of construction, the 4% Owner and the 9% Owner will cease to be tenants in common, and the 9% Condo will be conveyed to the 9% Owner and the 4% Condo will be conveyed to the 4% Owner.

Within the time frames set forth in Section 3.01 hereof, Developer shall commence and complete construction of the Facility, with the understanding being that an Affiliate of Bickerdike

intends to commence and complete construction of the 9% Facility within the same general time frames. The Facility will contain fifty-seven (57) residential housing units of which 100 percent will be affordable for households earning no more than 60 percent of the area median income and further, will be a mix of [sixteen] ([16]) one-bedroom units, [thirty-four] ([34]) two-bedroom units, and [seven] ([7]) three-bedroom units. The 4% Condo and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) plus the share of the Common Elements allocable to the 4% Condo pursuant the declaration of condominium ownership are collectively referred to herein as the "Project." The 9% Condo and related improvements plus the share of the Common Elements allocable to the 9% Condo pursuant the declaration of condominium ownership are collectively referred to herein as the "9% Project." In no event will the 9% Project be considered part of the Project. The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: Developer will carry out the Project in accordance with this Agreement and the Hollywood/Sheridan Redevelopment Plan.

F. Transfer Rights: Pursuant to 65 ILCS 5/11-74.4-4(q) of the Act, the City may use Bryn Mawr/Broadway Incremental Taxes from the Bryn Mawr/Broadway TIF Fund (each as defined below) to pay for eligible redevelopment project costs incurred in the Hollywood/Sheridan Redevelopment Area because the Bryn Mawr/Broadway Redevelopment Area is either contiguous to, or is separated only by a public right of way from, the Hollywood/Sheridan Redevelopment Area (the "Transfer Rights"). To the extent required by the City to pay its City Funds obligation (as such term is defined herein) to Developer under this Agreement from time to time, the City, as more particularly hereinafter provided, shall exercise its Transfer Rights pursuant to the Act and transfer Bryn Mawr/Broadway Incremental Taxes from the Bryn Mawr/Broadway Redevelopment Area into the Hollywood/Sheridan TIF Fund (as defined below).

G. City Financing: The City agrees to use, in the amounts set forth in Section 4.03, Incremental Taxes (as defined below), to pay for or reimburse Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

Now, therefore, in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define, or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

Table of Contents	**List of Exhibits**

1. Recitals, Headings and Exhibits 2. Definitions 3. The Project 4. Financing 5. Conditions Precedent 6. Agreements with Contractors 7. Completion of Construction or Rehabilitation 8. Covenants/Representations/Warranties of Developer 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	A-1 * Legal Description of the Overall Property A-2 * Legal Description of the 9% Property A-3 * Legal Description of the Property B *Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements) C Prior Expenditures (An asterisk (*) indicates which exhibits are to be recorded.)

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:

"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 Affordable Housing Covenant (Section 8.26); (2) compliance with the Jobs Creation report (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); and (8) compliance with all other executory provisions of this Agreement.

"ATS Manual" means the 2023 version of the Architectural and Technical Standards Manual (ATS Manual) issued by DOH.

"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.

"Bryn Mawr/Broadway Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the Bryn Mawr/Broadway 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 Bryn Mawr/Broadway TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof, as adjusted to reflect the amount of the applicable TIF District Administration Fee.

"Bryn Mawr/Broadway Redevelopment Area" is defined in the Recitals.

"Bryn Mawr/Broadway TIF Adoption Ordinance" is defined in the Recitals.

"Bryn Mawr/Broadway TIF Fund" means the special tax allocation fund created by the City in connection with the Bryn Mawr/Broadway Redevelopment Area into which the Bryn Mawr/Broadway Incremental Taxes will be deposited.

"Building" is defined in the Recitals.

"Certificate" means the Certificate of Completion of Construction or Rehabilitation described in Section 7.01.

"Certificate Deadline" means the third (3rd) anniversary of the Closing Date, as may be extended by 6 months in accordance with the Lender Financing documents.

"Change Order" means any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" is defined in Section 8.01(l).

"City Council" is defined in the Recitals.

"City Funds" is defined in Section 4.03(b).

"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.

"Collateral Assignment" means a collateral assignment of the right to receive payment of City Funds, such collateral assignment to be made by Developer to secure Lender Financing and in form and substance acceptable to the City in its sole discretion.

"Commissioner" means the Commissioner of Planning and Development of the City.

"Contaminant" means any of those materials set forth in 415 ILCS 5/3.165, as amended from time to time, that are subject to regulation under any Environmental Law.

"Contract" is defined in Section 10.03.

"Contractor" is defined in Section 10.03.

"Construction Contract" means the construction contract to be entered into between Developer and the General Contractor providing for construction of the Project.

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

"CSI/ROR" shall mean the Comprehensive Site Investigation and Remediation Objectives Report required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

"Davis-Bacon Act" means the Davis-Bacon Act, as amended (40 U.S.C. Section 3141 et seq.).

"Deed" is defined in Section 3.13.

"DOH" means the City's Department of Housing.

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

"Employer(s)" is defined in Section 10.

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

"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.

"Existing Mortgage" is defined in Article 16.

"Facility" is defined in the Recitals.

"Family" means one or more individuals, whether or not related by blood or marriage.

"Final Comprehensive Residential NFR Letter" shall mean a final comprehensive residential "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final Comprehensive Residential NFR Letter shall state that the Property meets remediation objectives for residential properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"Financial Interest" is defined in Section 2-156-010 of the Municipal Code.

"Financial Statements" means complete audited financial statements of Developer prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

"Full-Time Equivalent Employee" or "FTE" 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 Substance" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

"Hollywood/Sheridan Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the Hollywood/Sheridan 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 Hollywood/Sheridan TIF Fund established to pay Redevelopment

Project Costs and obligations incurred in the payment thereof, as adjusted to reflect the amount of the applicable TIF District Administration Fee.

"Hollywood/Sheridan Redevelopment Area" is defined in the Recitals.

"Hollywood/Sheridan TIF Adoption Ordinance" is defined in the Recitals.

"Hollywood/Sheridan TIF Fund" means the special tax allocation fund created by the City in connection with the Hollywood/Sheridan Redevelopment Area into which the Hollywood/Sheridan Incremental Taxes will be deposited.

"Hollywood/Sheridan TIF Ordinances" is defined in the Recitals.

"Human Rights Ordinance" is defined in Section 10.

"IEPA" shall mean the Illinois Environmental Protection Agency.

"In Balance" is defined in Section 4.07.

"Incremental Taxes" shall mean (i) Hollywood/Sheridan Incremental Taxes and (ii) to the extent the City has exercised its Transfer Rights, Bryn Mawr/Broadway Incremental Taxes.

"Indemnitee" and "Indemnitees" are defined in Section 13.01.

"Junior Mortgage" shall mean a Junior Mortgage executed by the 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 Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"Limited Partner" means, collectively, Red Stone Equity Holding, LLC, a Delaware limited liability company, and Red Stone Equity Manager LLC, a Delaware limited liability company, and their respective successors and assigns, or another entity acceptable to the City, in its sole discretion.

"Low Income Families" means 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 the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

"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, or any other material, not otherwise specifically listed or designated as a Hazardous Substance, that (a) is or contains: petroleum, including crude oil or any fraction thereof, motor fuel, jet fuel, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixtures of natural gas and such synthetic gas, asbestos, radon, any polychlorinated biphenyl, urea, formaldehyde foam insulation, explosive or radioactive material, materials known to contain per- and polyfluoroalkyl substances, i.e. PFAS, or (b) is a hazard to the environment or to the health or safety of persons.

"Overall Property" is defined in the Recitals.

"Permitted Liens" means (i) mortgages against the Property and/or the Project recorded on or before the date of this Agreement and securing the Lender Financing, or to be recorded after closing to secure permanent Lender Financing, (ii) leases of portions of the Property entered into after the date hereof in Developer's ordinary course of business, if any, and (iii) those matters set forth as Schedule B title exceptions in the Title Policy, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

"Permitted Mortgage" is defined in Article 16.

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

"Prior Expenditures" is defined in Section 4.05(a).

"Project" is defined in the Recitals.

"Project Budget" means the Project Budget attached as Exhibit B, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Property" is defined in the Recitals.

"RACR" shall mean the Remedial Action Completion Report required by the IEPA in order to receive a Final No Further Remediation Letter.

"RAP" shall mean the Remedial Action Plan document required by the IEPA in order to receive a Final No Further Remediation Letter.

"RAP Approval Letter" shall mean written approval from the IEPA of a RAP.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are (i) included in the budget set forth in the Hollywood/Sheridan Redevelopment Plan or otherwise referenced in the Hollywood/Sheridan Redevelopment Plan or (ii) to the extent the City has exercised its Transfer Rights, included in the budget set forth in the Bryn Mawr/Broadway Redevelopment Plan or otherwise referenced in the Bryn Mawr/Broadway Redevelopment Plan.

"Regulatory Agreement" means each regulatory agreement, if any, describing Developer's obligation to provide affordable housing at the Facility, executed by Developer and the City as of the date hereof.

"Remediation Work" means all investigation, sampling, monitoring, testing, reporting, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final No Further Remediation Letter for the Property in accordance with the terms and conditions of the RAP Approval Letter for the Property issued by the IEPA, the SRP Documents (as defined below), all requirements of the IEPA, and all applicable Laws, including, without limitation, all applicable Environmental Laws.

"Requisition Form" means the document, in the form to be provided by the City, and documentation regarding the applicable expenditures to be delivered by Developer to DPD pursuant to Section 4.04.

"Scope Drawings" means preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

"SRP" shall mean the Illinois Site Remediation Program codified at 35 Ill. Adm. Code Part 740 et seq.

"SRP Documents" means all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the CSI/ROR, the RAP, and the RACR and any and all related correspondence, data and other information prepared by either party pursuant to Section 11.

"Survey" means a plat of survey in the most recently revised form of ALTA/NSPS land title survey of the Property, meeting the 2026 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, effective February 23, 2026, dated within 75 days before the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in

connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" 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 District Administration Fee" means the fee described in Section 4.05(b).

"TIF-Funded Improvements" means those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Hollywood/Sheridan Redevelopment Plan (and, to the extent the City has exercised its Transfer Rights, under the Bryn Mawr/Broadway Redevelopment Plan) and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit B lists the TIF-Funded Improvements for the Project.

"Title Company" means Greater Illinois Title Company.

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

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

"Waste" means those materials defined in the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq. as waste and identified subcategories thereof, including but not limited to, construction or demolition debris, garbage, household waste, industrial process waste, landfill waste, landscape waste, municipal waste, pollution control waste, potentially infectious medical waste, refuse, or special waste.

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17: (i) start construction no later than 180 days after the Closing Date; and (ii) complete construction in the Facility no later than 36 months, as may be extended by 6 months in accordance with the Lender Financing documents, 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 pursuant to Section 3.04. The Scope Drawings and Plans and Specifications shall always conform to the Hollywood/Sheridan 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 $[51,924,501]. Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing, Equity, and other funds described in Section 4.01 hereof, 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 the City certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04.

3.04 Change Orders. [All Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by the Developer to DOH's Construction Services division for the City's prior written approval. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith before Developer receives the City's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has agreed to provide under this Agreement or provide any other additional assistance to Developer.] [This section is subject to City's further review, approval, and potential modification.]

3.05 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals). Developer shall not start construction of the Project until Developer has obtained all necessary permits and approvals (including but not limited to DPD's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required under this Agreement.

3.07 Progress Reports and Survey Updates. If requested by DPD, Developer shall provide DPD with written progress reports detailing the status of the Project, including a revised

date for completion of construction, if necessary (with any delay in such date being considered a Change Order, requiring the City's written approval pursuant to Section 3.04). 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 Inspecting Agent or Architect. 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.

3.13 Conveyance of Overall Property. The following provisions shall govern the City's conveyance of the Overall Property to Bickerdike:

(a) Purchase Price. The City hereby agrees to sell, and Bickerdike hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the Overall Property, for the sum of One Dollar ($1.00) (the "Purchase Price"), which Bickerdike will pay to the City on the Closing Date. Bickerdike acknowledges and agrees that the City has only agreed to sell the Overall Property to Bickerdike for the Purchase Price because the 4% Owner and Bickerdike have agreed to execute this Agreement and comply with its terms and conditions.

(b) Closing. The conveyance of the Overall Property shall take place on the Closing Date at the downtown offices of the Title Company or such other place as the parties may mutually agree upon in writing; provided, however, in no event shall the closing of the land sale occur unless the Developer has satisfied all conditions precedent set forth in Section 5, unless DPD, in its sole discretion, waives one or more of such conditions. On or before the Closing Date, the City shall deliver to the Title Company the Deed, all necessary state, county, and municipal real estate transfer tax declarations, an ALTA statement, a grantee-grantor statement, and any other documentation customarily required by the Title Company and provided by the City, but expressly excluding "gap" undertakings.

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

(i) the Hollywood/Sheridan Redevelopment Plan;

(ii) the standard exceptions in an ALTA title insurance policy;

(ii) general real estate taxes and any special assessments or other taxes;

(iii) all easements, encroachments, covenants and restrictions of record and not shown of record;

(iv) such other title defects as may exist; and

(v) any and all exceptions caused by the acts of Developer, its Affiliates or its agents.

(d) Recording and Closing Costs. Developer shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the Overall Property to Bickerdike. This Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing. Developer shall also pay all escrow fees and other title insurance fees, premiums, and closing costs.

(e) [Intentionally Omitted].

(f) Title Commitment and Insurance. Developer shall obtain a commitment for an owner's policy of title insurance for the Overall Property, issued by the Title Company (the "Title Commitment"). Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation, and later date fees), and obtaining the Title Policy and any endorsements.

(g) Correction of Title. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the Overall Property or liens for such unpaid property taxes, the City shall, as applicable, ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or file a tax injunction suit or petition to vacate a tax sale in the Circuit

Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the Overall Property remains subject to any tax liens, or if the Overall Property is encumbered with any other exceptions that would adversely affect the use and insurability of the Overall Property for the development of the Project, Bickerdike shall, as its sole remedy, have the option to do one of the following: (i) accept title to the Overall Property subject to all defects and exceptions, without reduction in the Purchase Price; or (ii) terminate this Agreement by delivery of written notice to the City, in which event this Agreement shall be null and void, and except as otherwise specifically provided herein, neither party shall have any further right, duty or obligation hereunder. If Developer elects not to terminate this Agreement as aforesaid, Bickerdike shall be deemed to have accepted title subject to all exceptions.

(h) Survey. Developer shall obtain a Survey at the Developer's sole cost and expense and deliver a copy of the Survey to the City.

(i) "As Is" Sale. The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the Overall Property or the suitability of the Overall Property for any purpose whatsoever. Developer acknowledges that it has had an adequate opportunity to inspect the Overall Property and evaluate the structural, physical and environmental conditions and risks of the Overall Property and accepts the risk that any inspection may not disclose all material matters affecting the Overall Property (and any improvements thereon). Developer acknowledges that it is relying solely upon its own inspection and other due diligence activities in deciding whether to acquire the Overall Property, and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its agents or employees with respect thereto. Developer acknowledges and agrees that the Overall Property is being conveyed, and Bickerdike agrees to accept the Overall Property, in its "AS IS," "WHERE IS" and "WITH ALL FAULTS" condition at closing, with all faults and defects, latent or otherwise, and, without any covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition or the value of the Overall Property (or any improvements thereon), its compliance with any Laws, or the habitability, suitability, merchantability or fitness of the Overall Property for any purpose whatsoever. Developer acknowledges and agrees that it is its sole responsibility and obligation to perform at its expense any investigation and remediation work and take such other action as is necessary to put the Overall Property in a condition which is suitable for its intended use.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The estimated total cost of the Project is shown below, to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

[The amounts and sources set forth in Section 4.01 may be revised with the City's approval prior to Closing.]

General Partner Equity (subject to Sections 4.03(b) and 4.06)	$100
Lender Financing	$3,517,209
City Funds (TIF) (subject to Section 4.03)*	$22,000,000
City Multifamily Housing Loan	$3,855,235

Limited Partner Equity (from City 4% LIHTCs)	$17,446,904
IAHTC (DTC) Equity*	$1,869,750
Seller's Note (DTC)	$2,692,440
ComEd Energy Grant*	$542,863
Estimated Total	$51,924,501

**These sources of financing may be in the form of a sponsor loan from Developer to 4% Owner*

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 may be used to pay any Project cost, including but not limited to Redevelopment Project Costs.

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:

Source of City Funds	Maximum Amount
Incremental Taxes	$22,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of $22,000,000 or 42.37% 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 Hollywood/Sheridan 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 $22,000,000 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 pursuant to Section 4.01 shall increase proportionately. The City Funds may be used by Bickerdike to make a loan to 4% Owner to reimburse 4% Owner's construction lender for the costs of TIF-Funded Improvements, as further described in the Escrow Agreement.

The City shall use its Transfer Rights as follows:

transfer an amount not to exceed $11,500,000 of Bryn Mawr/Broadway Incremental Taxes into the Hollywood/Sheridan TIF Fund, sufficient to fund the City Funds.

(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) $6,600,000 upon the completion of 30% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation;

(ii) $6,600,000 upon the completion of 60% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation;

(iii) $6,600,000 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) $2,200,000 upon issuance of Certificate.

4.04 Requisition Form. On the Closing Date and before each October 1 (or such other date as the parties may agree) thereafter, beginning after the Certificate is issued and continuing throughout the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full under this Agreement, 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 not submit a Requisition Form more than one time per calendar year (or as otherwise permitted by DPD). On each December 1 (or such other date as the parties may agree), beginning after the Certificate is issued and continuing throughout the Term of the Agreement, 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. Prior Expenditures, if applicable, shall be listed on Exhibit D.

(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 Hollywood/Sheridan 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 a Requisition Form and 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 Hollywood/Sheridan 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 Permitted Transfers. Notwithstanding anything herein to the contrary, City will permit (i) Limited Partner to remove the general partner of the 4% Owner in accordance with the 4% Owner's limited partnership agreement (the "Partnership Agreement"), provided the substitute general partner is acceptable to City in its reasonable discretion and the City provides its written consent, except no consent of the City shall be required if the substitute general partner is an affiliate of the Limited Partner and the Limited Partner provides the City written notice promptly after such general partner has been removed, (ii) the general partner to pledge to a lender that is providing Lender Financing (the "Lender") all of the general partner's rights, title and interest in and to the Partnership Agreement as collateral for the obligations under the loans made or to be made by the Lender to 4% Owner), and (iii) a transfer by the Limited Partner of its limited partner interest after the Closing Date, either (A) to an unaffiliated entity with the prior written consent of the City, or (B) to an affiliate of the Limited Partner without the prior consent of the City, provided that the Limited Partner gives the City prior written notice of such transfer.

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 to construct the Project by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If such funds include Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds of the Lender Financing (a) are available for Developer to draw upon as needed and (b) are sufficient, along with the Equity and/or other sources set forth in Section 4.01, to complete the Project. If the City is not a party to the Escrow Agreement, then Developer has delivered to DPD a copy of the Escrow Agreement. Any liens against the Property existing at the Closing Date have been subordinated to certain encumbrances of the City set forth in this Agreement pursuant to a subordination agreement, in a form acceptable to the City, executed on or before the Closing Date, which is to be recorded, at Developer's expense, with the Cook County Clerk's Office.

5.05 Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property. 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, the Junior Mortgage and the Regulatory Agreement pursuant to the provisions of Section 8.18. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's ALTA 9 series endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access, survey, encroachment and damages for mineral production. Developer has provided to DPD, on or before the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements to the Title Policy.

5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name and Developer's trade names showing no liens against Developer, the Property or any fixtures now or hereafter affixed to the Property, except for the Permitted Liens:

Jurisdiction	**Searches**
Secretary of State	UCC, Federal tax
Cook County Clerk's Office	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District - Illinois	Pending suits and judgments, bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with a copy of the Survey.

5.08 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12, and has delivered certificates required pursuant to Section 12 evidencing the required coverages to DPD.

5.09 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in form and substance acceptable to Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

5.10 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures, if any, in accordance with the provisions of Section 4.05(a).

5.11 Financial Statements. Developer has provided Financial Statements to DPD for its most recent fiscal year and audited or unaudited interim financial statements.

5.12 [Intentionally Omitted].

5.13 Environmental. Developer has provided DPD with copies of that certain Phase I Environmental Site Assessment completed with respect to the Property and any Phase II Environmental Site Assessment with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles or certificate of incorporation or organization containing the original certification of the Secretary of State; certificates of good standing from the Secretary of State of its state of incorporation or organization and all other states in which Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; bylaws or operating agreement; and such other organizational documentation as the City has requested.

Developer has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state, or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

5.15 Junior Mortgage. The Developer must have delivered to the City the Junior Mortgage, Regulatory Agreement and such financing statements 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 Leopardo Construction, Inc. 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 shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which DPD shall grant or deny within ten (10) business days after delivery of the proposed Construction Contract. The Developer shall ensure that its General Contractor adheres to the policies and procedures outlined in the ATS Manual. Within ten (10) business days after the Construction Contract is executed by all parties thereto, Developer shall deliver to DPD and Corporation Counsel a copy of such contract together with any modifications, amendments, or supplements thereto.

6.03 Performance and Payment Bonds. Before starting construction of any portion of the Project, Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Before starting construction of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunity. The Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 10; provided, however, that the contracting, hiring and testing requirements associated with the MBE/WBE and the City resident obligations in Section 10 shall be applied on an aggregate basis and the failure of the General Contractor to require each subcontractor to satisfy or the failure of any subcontractor to satisfy, such obligation shall not result in a default or a termination of this Agreement or require payment of the City resident hiring shortfall amounts so long as such Section 10 obligations are satisfied on an aggregate basis.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment

Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records). Copies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement. DPD shall 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 and pay out City Funds in connection with the Project, until the following conditions have been met:

(a) Evidence acceptable to DPD that the Total Project Cost equals or exceeds $51,924,501; as described in Section 4.03(b), the City Funds will be reduced on a dollar-for-dollar 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 $22,000,000); 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) The Project is occupied and open for business, as demonstrated by being in the process of being marketed for lease to tenants; and

(e) 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

(f) Evidence acceptable to DPD that the Project has complied with the Sustainable Development Policy; and

(g) Evidence acceptable to DPD that units of the Project are being marketed for lease to tenants pursuant to the requirements set forth in the Regulatory Agreement; and

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

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction and/or rehabilitation of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the Certificate is issued, however, all executory terms and

conditions of this Agreement and all representations and covenants contained in this Agreement will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Section 8.02 (Covenant to Redevelop), Section 8.19 (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 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. Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property from and after the date of this Agreement shall be made explicitly subject to the covenants listed above that run with the land.

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.

7.05 Failure to Obtain Certificate. If Developer has not received the Certificate by the Certificate Deadline, the City shall have the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed under this Agreement. Failure by Developer to timely obtain the Certificate shall be an Event of Default.

7.06 Condo Subdivision. Concurrent with the Condo Subdivision, the City and Developer shall cause this Agreement and any and all documents arising out of or related to this Agreement which encumber the Property to be amended and restated to encumber the 4% Condo.

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, as follows. Representations, warranties and covenants regarding Bickerdike shall be deemed to have been made solely by Bickerdike unless otherwise noted.

(a) 4% Owner is an Illinois limited partnership and Bickerdike is an Illinois not-for-profit corporation, each 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 obtained and shall maintain all governmental permits, certificates, consents and approvals necessary as of the Closing Date for the Project, and shall obtain and maintain, when required, any additional governmental permits, certificates, consents and approvals necessary in connection with the phased condominium structure or otherwise required after the Closing Date for the continued construction, completion, and operation of 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) during the Term of the Agreement, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached to the Property) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition;

(k) Developer has not incurred, and, before the Certificate is issued, shall not, without the prior written consent of the Commissioner, 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) Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or 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 Hollywood/Sheridan 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 if the conditions described in Section 4.03(b)(i) and (ii) are not satisfied, the amount of City Funds actually received by Developer party may be 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), 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

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 Hollywood/Sheridan 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 Hollywood/Sheridan 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 Hollywood/Sheridan 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. The Developer anticipates that the Project will create six (6) FTE permanent jobs and up to seventy (70) temporary FTE construction jobs during the construction period. Throughout the Term of the Agreement, the Developer agrees to report the number of jobs, whether FTE or otherwise, to date created by the Project to DPD and DOH as part of the Developer's submission of the Annual Compliance Report. Notwithstanding any other provision in this Agreement to the contrary, the failure to create the specified number of jobs shall not constitute an Event of Default.

8.07 Employment Opportunity; Progress Reports. Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03. Such reports shall be delivered to the City when the Project is 25%, 50%, 75% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, how Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09. Notwithstanding the foregoing, if the Project is subject to the requirements of the Davis-Bacon Act, then (x) pursuant to 820 ILCS 130/11, Section 11 of the Illinois Prevailing Wage Act (820 ILCS 130/0/01 et seq.), the prevailing wage requirements ascertained by the Department shall not apply to the Project, and (y) Developer shall comply with the Davis-Bacon Act with respect to the Project.

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 Hollywood/Sheridan Redevelopment Area or the Hollywood/Sheridan 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 Hollywood/Sheridan 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, and subject to subsection (b) below, 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, the Junior Mortgage, and Regulatory 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. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

(a) Governmental Charges.

(i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create or may create a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" means all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying, or extending Developer's covenants to pay any such Governmental Charge at the time and in the manner provided

in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

(i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge before the final determination of such proceedings; and/or

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

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay any Governmental Charge or to obtain discharge of the same, then Developer shall advise DPD in writing. At that time DPD in its sole discretion may, but shall not be obligated to, make all or any part of such payment or obtain such discharge and take any other related action which DPD deems advisable. By taking any action under this paragraph, DPD shall not waive or release any obligation or liability of Developer under this Agreement. 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) Real Estate Taxes. Neither 4% Owner nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to 4% Owner shall, during the Term of this Agreement, without the consent of the City, directly or indirectly, initiate, seek or apply for any real estate tax incentive established under the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time, except for participating in the Cook County Affordable Housing Special Assessment Program, the Cook County LIHTC Valuation Program, and the public housing abatement under 35 ILCS 200/18-177.

(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. Starting when the Certificate is issued and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report

relates. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

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 within one (1) year after the date of the Certificate. If a default occurs under this Section 8.22, the City shall have the right to reduce the City Funds by $250,000 as described in Section 15.02.

8.23 FOIA and Local Records Act Compliance.

(a) FOIA. Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If Developer receives a request from the City to produce records within the scope of FOIA, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that Developer submits to the City as part of the Annual Compliance Report or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

8.24 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties to this Agreement and, except as

provided in Section 7 when the Certificate is issued, shall be in effect throughout the Term of the Agreement.

8.25 Increment and Rate of Return Reporting. As required by 65 ILCS 5/11-74.4-5(d), Developer agrees to report (a) the amount of Incremental Taxes projected to be created by the Project at the Closing Date, (b) the amount of Incremental Taxes created by the Project through the end of the previous calendar year, using the same assumptions used for the projections described in item (a), and (c) the Project's stated rate of return identified by the Developer to the City, which shall be independently verified by a third party chosen by the City.

8.26 Affordable Housing Covenant.

(a) Developer agrees and covenants to the City that:

(i) if a Regulatory Agreement was executed and remains in effect, then Developer shall be obligated to provide affordable housing as described in the Regulatory Agreement;

(ii) if a Regulatory Agreement was executed and was later terminated or released, including without limitation due to foreclosure by a lender providing Lender Financing, then Developer shall be obligated to provide affordable housing as described in Section 8.26(b) from the date the last outstanding Regulatory Agreement is terminated or released through the remaining Term of the Agreement; and

(iii) if no Regulatory Agreement was executed, then Developer shall be obligated to provide affordable housing as described in Section 8.26(b) for the entire Term of the Agreement.

(b) The Facility shall be operated and maintained solely as residential rental housing.

All of the units in the Facility shall be available for occupancy to and be occupied solely by one or more Families qualifying as Low Income Families upon initial occupancy.

Each unit in the Facility shall have monthly rent 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 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.

(c) The covenants set forth in this Section shall run with the land and be binding upon any transferee.

(d) The City and Developer may enter into a separate agreement to implement the provisions of this Section.

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 Hollywood/Sheridan 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 Hollywood/Sheridan 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 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, 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

[This section is subject to City's further review, approval, and potential modification.]

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all its Exhibits, the Scope Drawings, Plans and Specifications and all amendments thereto and the Hollywood/Sheridan Redevelopment Plan.

The Department of Environment ("DOE") completed environmental compliance certification as the Responsible Entity under 24 CFR § 58 for federal grant recipients of HUD funding for the Project. The Finding of No Significant Impact (FONSI) made at the conclusion of the environmental compliance certification is contingent on adherence to the mitigation conditions provided in the environmental clearance memo issued on February 8, 2026. The Developer acknowledges and agrees to all mitigation measures referenced in the City's FONSI and the associated environmental clearance memo, including to enroll the Property in in the IEPA SRP to obtain a Final Comprehensive Residential NFR Letter for the Property; provide a copy of the recorded Final Comprehensive Residential NFR Letter to DOE upon receipt and recordation on the Property deed; abate asbestos-containing material (ACM) and lead-based paint in accordance with all applicable federal, state, and local laws and regulations prior to conducting any work that could constitute renovation or demolition under the Environmental Laws ("abatement work") on or within an existing physical structure located on the Property.

The Developer acknowledges and agrees that it may not commence construction on the Property until the IEPA issues an RAP Approval Letter for the Property.

Upon receipt of the RAP Approval Letter for the Property, the Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final Comprehensive Residential NFR Letter for the Property using all reasonable means. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work. The Developer shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final Comprehensive Residential NFR Letter, and the costs of any other investigative and cleanup costs associated with the Property. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees to not request a certificate of occupancy for the Project from the Department of Buildings (DOB) until the IEPA has issued, and the Developer has recorded with the Cook County Clerk's Office and the City has approved, a Final Comprehensive Residential NFR Letter for the Property (to the extent required), which approval shall not be unreasonably withheld. If the Developer fails to obtain the Final Comprehensive Residential NFR Letter within six (6) months of the submission of the Remedial Action Completion Report to the IEPA, then the City shall have the right to record a notice of default of this Agreement against the Property. The Developer must abide by the terms and conditions of the Final Comprehensive Residential NFR Letter.

No bio-solids or bio-solids-based products may be imported to the Property from a wastewater treatment facility or other source. All imported material shall meet the IEPA's SRP standards.

No City funding may be used to import bio-solids or bio-solids-based products to the Property from a wastewater treatment facility or other source.

The Developer shall remove any soil or soil gas not meeting the requirements of 35 IAC Section 742.305. Any underground storage tanks ("USTs") identified must be removed and closed in accordance with applicable regulations including Title 41 of IAC Part 175 and any identified leaking USTs must be properly addressed in accordance with 35 IAC Part 734.

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, IEPA 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.

The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the property or the suitability of the property for any purpose whatsoever. The Developer acknowledges that it has had adequate opportunity to inspect and evaluate the structural, physical and environmental conditions and risks of the property and accepts the risk that any inspection may not disclose all material matters affecting the property. The Developer agrees to accept the property in its "AS IS," "WHERE IS" and "WITH ALL FAULTS" condition at closing, with all faults and defects, latent or otherwise, and the City has not made and does not make any covenant, representation or warranty, express or implied, of any kind, or give any indemnification of any kind to the Developer, with respect to the structural, physical or environmental condition of the value of the property, its compliance with any statute, ordinance or regulation, or its habitability, suitability, merchantability or fitness for any purpose whatsoever. The Developer acknowledges that it is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its agents or employees with respect thereto. The Developer agrees that it is its sole responsibility and obligation to perform at its expense any environmental remediation work and take such other action as is necessary to put the property in a condition which is suitable for its intended use.

The Developer, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under them (collectively, the "Developer Parties"), hereby releases, relinquishes and forever discharges the Indemnitees (as defined herein) from and against any and all Losses which the Developer or any of the Developer's Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date, based upon, arising out of or in any way connected with, directly or indirectly (i) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances (ii) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances or Other Regulated Material in, on, under or about the Property or the migration of Hazardous Substances or Other Regulated Material from or to other Property; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 6901 et seq; and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local

governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"); Furthermore, the Developer shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnitees harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of or in any way connected with, directly or indirectly, any of the Released Claims. The Developer Parties waive their rights of contribution and subrogation against the Indemnitees.

The covenant of release in Section 11 above shall run with the land and shall be binding upon all successors and assigns of the Developer with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deed. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the Property to the Developer. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or Developer Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, the Developer and any of the Developer Parties shall not assert that those obligations must be satisfied in whole or in part by the City, because Section 11 contains a full, complete and final release of all such claims. This Section 11 shall survive the Closing Date or any termination of this Agreement (regardless of the reason for such termination).

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 Substance on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Substance from (A) all or any portion of the Property or (B) any other real property directly adjacent to the 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 (each, an "Environmental Liability"); provided, however, that Developer shall have no obligation to the City arising from the wanton or willful misconduct of the City. Notwithstanding anything in this Agreement to the contrary, an Environmental Liability involving only one project relating to the Building, including the Project or the 9% Project, shall not on its own constitute or result in an Environmental Liability with respect to the other such project.

SECTION 12. INSURANCE

[This section is subject to City's further review, approval, and potential modification.]

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 this Agreement.

(a) Before execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide 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.

(ii) 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.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(iv) 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.

(v) 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:

(i) 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.

(ii) 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 the insured party 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 the insured party. 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 the insured party'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 of the insured party's acts or omissions, whether such liability is attributable to the insured party 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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(iii) 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.

(iv) Railroad Protective Liability

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 party 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.

(v) 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 is to be named as an additional insured and loss payee.

(vi) 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 this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers

When any plans, designs, drawings, specifications, 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.

(viii) Pollution Liability (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 this 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 the insured party's acts or omissions, whether such liability is attributable to the insured party 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 party 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 Substances.

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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(xi) 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.

(x) 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 is to be named as an additional insured and loss payee.

(xi) 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 is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property

All Risk Property Insurance at replacement value of the Property to protect against loss of, damage to, or destruction of the Facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Evidence of Insurance. Developer must furnish the City certificates of insurance and additional insured endorsement, or other evidence of insurance (the "Certificate of Insurance" or "COI"), 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 this Agreement. The receipt of any COI does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the COI are in compliance with all requirements of this 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 this Agreement's 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 this 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 this Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or this 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 this 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 as an additional insured where required, as well as specifically naming the City 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 subsection (d), Other Requirements. When requested by the City, the Developer must provide to the City Certificate 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 this 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 Hollywood/Sheridan Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate of 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. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

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, except for a Permitted Transfer pursuant to Section 4.09;

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

(m) 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.

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. 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 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, foreclosure of the Junior Mortgage, injunctive relief or the specific performance of the agreements contained in this Agreement or under the Junior Mortgage.

Upon the occurrence of an Event of Default under Section 15.01(m), Developer shall be obligated to pay to the City the amount of $10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.20.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22, (Sustainable Development Policy), the City's remedy shall be the right to reduce the amount of City Funds by $250,000.

15.03 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 Additional Notice and Cure Rights. If 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 the Limited Partner and each of the lenders providing Lender Financing at the addresses in Section 17, and Limited Partner 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 the Limited Partner or 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.

15.05 Separate Project Defaults. Notwithstanding anything in this Agreement to the contrary, an uncured default involving only one project relating to the Building, including the Project or the 9% Project, shall not constitute or result in a default or Event of Default with respect to the other such project.

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.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required under this Agreement shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City:	**If to Developer**:
City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	4% Owner: 5853 N Broadway 4 LP c/o Bickerdike Redevelopment Corporation 2550 W North Avenue Chicago, Illinois 60647 Attention: Chief Executive Officer Bickerdike: Bickerdike Redevelopment Corporation 2550 W North Avenue Chicago, Illinois 60647 Attention: Chief Executive Officer
With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	With Copies To: Applegate & Thorne-Thomsen, P.C. 425 S. Financial Place, Suite 1900 Chicago, Illinois 60605 Attention: Nicholas J. Brunick Lenders: JPMorgan Chase Bank, N.A. c/o Community Development Banking 10 S. Dearborn Street, Floor 46 Chicago, Illinois 6063 Attention: Alec Butterfield, Vice President and with a copy to: Phillips Lytle LLP 100 South Clinton Avenue, Suite 2900 Rochester, New York 14604

	Attention: Jillian Dunbar, Esq. Cedar Rapids Bank and Trust Company 500 First Avenue NE Cedar Rapids, Iowa 52401 Attention: Michael J. Goerdt or Bradley Curtin and with a copy to: Winthrop & Weinstine, P.A. 225 South Sixth Street, Suite 3500 Minneapolis, Minnesota 55402 Attention: Robert P. Singleton Limited Partner: Red Stone Equity Holding, LLC c/o Red Stone Equity Partners LLC 90 Park Avenue, 28th Floor New York, NY 10016 Attention: Chief Executive Officer & Director/Senior Vice President, Legal and with a copy to: Nixon Peabody LLP Exchange Place 53 State Street Boston, MA 02109 Attention: Roger W. Holmes

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 Hollywood/Sheridan 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 Hollywood/Sheridan 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. The City hereby consents to the execution and delivery of a Collateral Assignment in favor of a lender providing Lender Financing. 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.

5853 N BROADWAY 4 LP,
an Illinois limited partnership

By: BRC Broadway 4 GP, LLC,
an Illinois limited liability company,
its general partner

By: Rockwell Community Development, Inc.,
an Illinois not-for-profit corporation,
its sole member

By: _____
Joy Aruguete
Secretary/Treasurer

BICKERDIKE REDEVELOPMENT CORPORATION,
an Illinois not-for-profit corporation

By: _____
Name:
Title:

CITY OF CHICAGO

By:_____
Ciere Boatright,
Commissioner 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 Joy Aruguete (the "Representative"), personally known to me to be the Secretary/Treasurer of Rockwell Community Development, Inc., an Illinois not-for-profit corporation and the sole member of BRC Broadway 4 GP, LLC, an Illinois limited liability company and the general partner of 5853 N Broadway 4 LP, an Illinois limited partnership ("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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Developer, as the Representative's free and voluntary act and as the free and voluntary act of the 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 _____ (the "Representative"), personally known to me to be the [TITLE] of Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation ("Bickerdike"), 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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Bickerdike, as the Representative's free and voluntary act and as the free and voluntary act of Bickerdike, 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 Planning and Development (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by City, as the Commissioner's free and voluntary act and as the free and voluntary act of 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 "C" referred to in this Form of 5853 North Broadway 4 Redevelopment Agreement not attached for introduction.]

(Sub)Exhibits "A-1", "A-2", "A-3" and "B" referred to in this Form of 5853 North Broadway 4 Redevelopment Agreement read as follows:

(Sub)Exhibit "A-1".
(To Form Of 5853 North Broadway 4 Redevelopment Agreement)

Legal Description Of Overall Property.

[Subject to Survey and Title Insurance]

Property Address:

5853 N Broadway, Chicago, Illinois 60626

Property identification numbers (PINs):

14-05-400-007-0000

Legal Description:

LOTS "C" AND "D" IN THE SUBDIVISION OF THAT PART OF BLOCK 3 IN COCHRAN'S ADDITION TO EDGEWATER, LYING WEST OF THE CHICAGO AND EVANSTON RAILROAD COMPANY AND NORTH OF THE NORTH LINE OF LOT 19 IN SAID BLOCK 3 AND OF SAID LINE PRODUCED TO THE RIGHT OF WAY OF THE CHICAGO AND EVANSTON RAILROAD IN THE WEST 1/2 OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

(Sub)Exhibit "A-2".
(To Form Of 5853 North Broadway 4 Redevelopment Agreement)

Legal Description Of 9% Property.

[Subject to Survey and Title Insurance]

Property Address:

Property identification numbers (PINs):

Legal Description:

LOTS "C" AND "D" IN THE SUBDIVISION OF THAT PART OF BLOCK 3 IN COCHRAN'S ADDITION TO EDGEWATER, LYING WEST OF THE CHICAGO AND EVANSTON RAILROAD COMPANY AND NORTH OF THE NORTH LINE OF LOT 19 IN SAID BLOCK 3 AND OF SAID LINE PRODUCED TO THE RIGHT OF WAY OF THE CHICAGO AND EVANSTON RAILROAD IN THE WEST 1/2 OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

(Sub)Exhibit "A-3".
(To Form Of 5853 North Broadway 4 Redevelopment Agreement)

Legal Description Of Property.

[Subject to Survey and Title Insurance]

Property Address:

Property identification numbers (PINs):

Legal Description:

LOTS "C" AND "D" IN THE SUBDIVISION OF THAT PART OF BLOCK 3 IN COCHRAN'S ADDITION TO EDGEWATER, LYING WEST OF THE CHICAGO AND EVANSTON RAILROAD COMPANY AND NORTH OF THE NORTH LINE OF LOT 19 IN SAID BLOCK 3 AND OF SAID LINE PRODUCED TO THE RIGHT OF WAY OF THE CHICAGO AND EVANSTON RAILROAD IN THE WEST 1/2 OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

(Sub)Exhibit "B".
(To Form Of 5853 North Broadway 4 Redevelopment Agreement)

Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements)[1]

(attached)

Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03.

[1] The MBE/WBE budget is an estimate calculated as of the Closing Date. The final amounts will be based on the final hard construction costs of the Project.

Project Budget

Description	Amount
Building Cost	$ 1
Legal	$ 56,771
Other Acquisition	$ 2,692,440
Residential: New Construction	$ 36,609,386
Other GC Costs	$ 141,035
Construction Contingency	$ 1,830,469
Building Permits	$ 103,680
Furniture, Fixtures, & Equipment	$ 255,960
Soil Testing	$ 38,313
Lead Based Paint Removal	$ 3,240
Asbestos Removal	$ 15,218
Other Environmental	$ 54,500
Contingency	$ 3,648
Architect - Design	$ 1,009,600
Architect - Supervision	$ 64,103
Engineering Fees	$ 451,915
Permit Expediter	$ 46,721
As-Is Plats & Surveys	$ 19,796
Accounting/Cost Certification	$ 115,533
Legal - Organizational	$ 275,400
Legal - Syndication	$ 129,600
Appraisal	$ 7,776
Market Study	$ 16,200
Phase I Environmental Report	$ 9,072
Phase II Environmental Report	$ 36,288
Title & Recording Fees	$ 66,744
Other Professional Fees	$ 212,998
LIHTC Agency Issuer Fees	$ 330,481
City Multifamily Financing Application Fees	$ 1,944
Construction Points	$ 232,500
Permanent Loan Points	$ 10,000
Construction Inspection/Lender's Inspecting Architect	$ 106,272
Lender Legal Fees	$ 113,400
Bond -- Rating Agency	$ 5,500
Bond -- Trustee	$ 20,250
Bond -- Underwriter	$ 135,000
Bond -- Underwriter's Counsel	$ 80,000
Bond -- City Bond Counsel	$ 227,818
Bond -- Other	$ 292,500
Construction Interest	$ 2,500,000
Other Lender Fees	$ 167,150
Liability Insurance	$ 163,132
Real Estate Taxes	$ 22,680
Other Construction Period	$ 210,600
Leasing Personnel	$ 48,600
Advertising	$ 12,636
Other Marketing & Leasing	$ 16,200
Developer Fee	$ 1,944,000
Lease-up	$ 188,890
Insurance	$ 98,332
Real Estate Taxes	$ 66,744
Operating	$ 639,841
Replacement	$ 23,328
TOTAL DEVELOPMENT COSTS	$ 51,924,205

5853 N Broadway			**100.00% Aff Units/Total Resi Units**
TIF-FUNDED IMPROVEMENTS			**100.00% Gross Resi SF/Total Gross SF**
Category	**Project Budget Amount ***	**Adjusted Project Budget Amount ***	**% TIF Eligible**	**TIF Eligible Cost** **
Acquisition	$ 1	$ 1	0%	$ -
Public Works or Site Improvements	$ 1,537,469	$ 1,537,469	100%	$ 1,537,469
Cost of construction of new housing units to be occupied by low-income households and very low-income households ***	$ 36,609,386	$ 36,609,386	50%	$ 18,304,693
General Contractor Insurance	$ -	$ -	50%	$ -
Environmental reports and testing in connection with site preparation	$ 45,360	$ 45,360	100%	$ 45,360
Environmental Remediation	$ 114,919	$ 114,919	100%	$ 114,919
Residential Construction Contingency	$ 1,830,469	$ 1,830,469	50%	$ 915,234
Eligible Soft Costs - Architectural Expenses	$ 1,073,703	$ 1,073,703	50%	$ 536,851
Eligible Soft Costs - Engineering Fees	$ 451,915	$ 451,915	50%	$ 225,957
Eligible Soft Costs - As-Is Plats & Surveys	$ 19,796	$ 19,796	50%	$ 9,898
Permit Fees	$ 103,680	$ 103,680	50%	$ 51,840
Eligible Soft Costs - Developer Fee	$ 2,219,111	$ 2,219,111	50%	$ 1,109,555
**Total ** **				**$ 22,851,776**

* Project Budget amounts above are based upon 57 affordable units.

** Notwithstanding the total of TIF eligible costs, and subject to the budget containing sufficient TIF eligible costs, the assistance to be provided by the City shall not exceed $22,000,000

*** Net Residential Construction Costs, General Contractor General Requirements (resi), General Contractor Overhead (resi), and General Contractor Profit (resi).

5853 N Broadway **MBE/WBE Budget**			
Development Cost	**Total Budget Amount**	**26%** **MBE**	**6%** **WBE**
Residential Construction Costs	$ 32,260,126	$ 8,387,633	$ 503,258
General Conditions (Resi)	$ 1,870,193	$ 486,250	$ 29,175
Contractor Overhead (Resi)	$ 701,379	$ 182,359	$ 10,942
Contractor Profit (Resi)	$ 1,777,688	$ 462,199	$ 27,732
Commercial Construction Costs	$ -	$ -	$ -
Project MBE/WBE Total Budget	**$ 36,609,386**	**$ 9,518,440**	**$ 571,106**

Minimum contract amount for MBE contractors (26%) = $ 9,518,440
Minimum contract amount for WBE contractors (6%) = $ 571,106

A maximum of 60% of a supplier's contract wil be credited toward MBE/WBE participation in accordance with the policies of the City of Chicago Department of Procurement Services. The amounts set forth in this exhibit do not include contingency allowance. To the extent that any contingency allowance is spent or the Development Costs listed above change, the required minimum contract amounts will adjust accordingly.

ISSUANCE OF MULTI-FAMILY PROGRAM FUNDS TO 5853 N BROADWAY 9 L.P. FOR MIXED-USE DEVELOPMENT 9% PROJECT AT 5853 N. BROADWAY.
[SO2026-0027224]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance authorizing the issuance of Multi-Family program funds to 5853 N Broadway 9 L.P. for the mixed-use development 9% project at 5853 North Broadway (48th Ward) (SO2026-0027224), amount not to exceed: $5,967,690 Multi-Family, having 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 vote on September 22, 2026.

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"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low- and moderate-income; 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 City has certain funds available from a variety of funding sources ("Multi-Family Program Funds") to make loans and grants for the development of multi-family residential housing to increase the number of families served with decent, safe, sanitary and affordable housing and to expand the long-term supply of affordable housing, and such Multi-Family Program Funds are administered by the City's Department of Housing ("DOH"); and

WHEREAS, DOH has preliminarily reviewed and approved the making of a loan to 5853 N Broadway 9 L.P., an Illinois limited partnership (the "9% Borrower"), the sole general partner of which is BRC Broadway 9 GP LLC, an Illinois limited liability company (the "9% General Partner"), the sole member of which is BRC Affiliate, Inc., an Illinois not-for-profit corporation, of which Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation ("Bickerdike"), is the sole member; and

WHEREAS, Bickerdike will acquire from the City the real property commonly known as 5853 North Broadway, Chicago, Illinois, as more particularly described in Exhibit B hereto (the "Overall Property"); and

WHEREAS, Bickerdike proposes to reconvey the Overall Property to the 9% Borrower and a separate entity, 5853 N Broadway 4 L.P., an Illinois limited partnership (the "4% Owner"), and the 9% Borrower and the 4% Owner will thereafter submit the Overall Property to the requirements of the Illinois Condominium Property Act, 765 ILCS Section 605/1, et seq., thereby creating the 5853 N Broadway Condominium pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for 5853 N Broadway Condominium or comparable document (the "Condominium Declaration"); and

WHEREAS, The 5853 N Broadway Condominium creates two units within the forthcoming 11-story mixed-use building to be constructed and located on the Overall Property: (i) unit 1, which will consist of 33 residential units for rental to low-income persons and families, all of which will be located on floors 2 through 4 of the building (the "9% Facility"); and (ii) unit 2, which will consist of 57 residential units for rental to low-income, very low-income and extremely low-income persons and families, all of which will be located on floors 5 through 11 of the building (the "4% Facility"); and

WHEREAS, Pursuant to the Condominium Declaration, the 9% Borrower will exclusively own the 9% Facility and its undivided interest in the common elements (the "9% Project"), and the 4% Owner will exclusively own the 4% Facility and its undivided interests in the common elements (the "4% Project"); and

WHEREAS, DOH has preliminarily reviewed and approved the making of a loan to the 9% Borrower in an amount not to exceed $5,967,690 (the "Loan"), which will be funded from Multi-Family Program Funds pursuant to the terms and conditions set forth in Exhibit A attached hereto and made a part hereof, which Loan proceeds will be used exclusively for the 9% Project and which Loan will be secured by a mortgage lien exclusively encumbering the 9% Project, among other security as further described in Exhibit A; and

WHEREAS, DOH intends to make a separate loan to the 4% Owner for the 4% Project pursuant to a separate ordinance, provided that the Loan to the 9% Project will not be cross-collateralized or cross-defaulted with the separate loan that DOH will make to the 4% Owner for the 4% Project; 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. Upon the approval and availability of the Additional Financing as shown in Exhibit A hereto, the Commissioner of Housing (the "Commissioner") and a designee of the Commissioner (collectively, the "Authorized Officer") are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Loan. The Authorized Officer is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Loan which do not substantially modify the terms described in Exhibit A hereto. Upon the execution and receipt of proper documentation, the Authorized Officer is hereby authorized to disburse the proceeds of the Loan to the Borrower and/or its affiliated entity.

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"), conveying the Overall Property to Bickerdike or another not-for-profit corporation approved by the Authorized Officer in connection with the 9% Project, subject to review and approval of the Corporation Counsel. The Authorizer Officer is hereby authorized, with the approval of the City's Corporation Counsel, 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 Authorized Officer. Such documents may contain terms and provisions that the Authorized Officer deems appropriate, including provisions related to indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title to the Overall Property or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 4. The Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code of Chicago (the "Municipal Code"). Sections 2-44-080 through 2-44-105, inclusive, of the Municipal Code, shall not apply to the Project or the Property.

SECTION 5. 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 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".

Loan And Additional Financing Terms.

Borrower: 5853 N Broadway 9 L.P., an Illinois limited partnership (the "9% Borrower"'); the sole general partner of which is BRC Broadway 9 GP LLC, an Illinois limited liability company (the "9% General Partner"), and others to be hereafter selected as the limited partners.

Project: The Project shall consist of: (i) the creation of the 5853 N Broadway Condominium pursuant to the Condominium Declaration upon the real property commonly known as 5853 North Broadway, Chicago, Illinois (the "Property"); (ii) the construction and development of the 9% Facility of the 5853 N Broadway Condominium, which is part of the eleven-story mixed-use building that will be constructed on the Property; and (iii) the ownership by the 9% Borrower of the 9% Facility and such unit's undivided interests in the common elements of the 5853 N Broadway Condominium (collectively, the "9% Project"). More specifically, the 9% Facility consists of 33 one-bedroom, two-bedroom and three-bedroom residential units for rental to persons and families of low-income that will be located on floors 2 through 4 of the building.

(The 4% Facility of the 5853 N Broadway Condominium, which will contain 57 one-bedroom, two-bedroom and three-bedroom residential units for rental to persons and families of low-income, very low-income and extremely low-income, all of which will be located on floors 5 through 11 of the building, will be separately owned by 5853 N Broadway 4 L.P. The 4% Facility of the 5853 N Broadway Condominium is not part of this 9% Project.)

Loan.

Source: Multi-Family Program Funds loaned by the City, or such other source acceptable to the Authorized Officer.

Amount: Approximately $5,967,690, or such other amount acceptable to the Authorized Officer.

Term: 44 years or such lesser term acceptable to the Authorized Officer.

Interest: Zero percent per annum or such other interest rate acceptable to the Authorized Officer.

Security: Non-recourse loan; junior mortgage on the 9% Facility (the "City Mortgage"); the Loan and City Mortgage will not be cross-collateralized or cross-defaulted with any separate financing for the 4% Project.

Additional Financing.

1. JPMorgan Chase Bank N.A. Construction Loan.

Amount: $14,800,000, or such other amount acceptable to the Authorized Officer.

Term: 36 months plus one optional 6-month extension, or such other term acceptable to the Authorized Officer.

Interest: Variable rate equal to one-month SOFR plus 2.35%, or such other rate acceptable to the Authorized Officer.

Security: Construction mortgage on the 9% Facility; and/or such other security acceptable to the Authorized Officer.

2. Amount. $1,462,560 or such other amount to which the Authorized Officer may consent (the "Seller Note").

Term: 40 years plus the construction loan period, or such other term acceptable to the Authorized Officer.

Source: Bickerdike or other source acceptable to the Authorized Officer.

Interest: Long Term Applicable Federal Rate as of the closing date, or such interest rate acceptable to the Authorized Officer.

Security: Recourse Mortgage junior to the lien of the City Mortgage (the "Junior Mortgage") and such other security as may be acceptable to the Authorized Officer.

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

Proceeds: Approximately $20,760,424 or such other amount to which the Authorizes Officer may consent.

Source: To be derived from the syndication of low-income housing tax credits allocated by the City.

4. Amount. $100, or such other amount acceptable to the Authorized Officer.

Source: 9% General Partner.

Exhibit "B".

Project Site.

[Subject To Change As Provided In Final Title Policy At Closing]

Legal Description:

Lots "C" and "D" in the subdivision of that part of Block 3 in Cochran's Addition to Edgewater, lying west of the Chicago and Evanston Railroad Company and north of the north line of Lot 19 in said Block 3 and of said line produced to the right-of-way of the Chicago and Evanston Railroad in the west 1/2 of the southeast fractional 1/4 of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As:

5853 North Broadway
Chicago, Illinois 60626.

Permanent Index Number:

14-05-400-007-0000.

AMENDMENT OF ORIGINAL ORDINANCE BY REPLACING CHICAGO NEIGHBORHOOD WITH LESLIE J. RAFFEL FOUNDATION AS DEVELOPER AND AMENDING ORIGINAL REDEVELOPMENT AGREEMENT TO INCLUDE REVISIONS TO PROJECT AT 30 N. LASALLE ST.

[SO2026-0027303]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a substitute ordinance amending the original ordinance by replacing Chicago Neighborhood with Leslie J. Raffel Foundation as the developer and amending the Original Redevelopment Agreement to include revisions to the Project at 30 North LaSalle Street (34th Ward) (SO2026-0027303), having 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 vote on September 22, 2026.

(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, Pursuant to an ordinance adopted by the City Council on January 21, 2026, and published at pages 39460 to 39594 of the *Journal of the Proceedings of the City Council of the City of Chicago* of such date (the "Original Ordinance"), the City authorized 30 N LaSalle MF Redevelopment LLC, a Delaware limited liability company ("MF Redevelopment") and Downtown Chicago Neighborhood Council NFP, an Illinois not-for-profit corporation ("Chicago Neighborhood", and, collectively with MF Redevelopment, the "Prior Developer"), to redevelop certain real property within an existing building thereon located at 30 North LaSalle Street, Chicago, Illinois 60602 (the "Property") in order to create a mixed-use development comprising two or more separate parcels through vertical separation or subdivision as follows: (a) approximately 358,201 square feet of residential space located on a portion of the first floor and all of floors 2 through 18, comprising 349 rental residential units, of which 30% (105 units) will be affordable units, along with residential amenities including a fitness center, outdoor terrace, co-working space and lounge space (collectively, the "Facility"), and the 105 affordable units for low-income families will be comprised of approximately 54 studio units, 42 one-bedroom units and 9 two-bedroom units; and the remaining 244 units will be market-rate and will be comprised of approximately 128 studio units, 96 one-bedroom units and 20 two-bedroom units (the "Project" means the Facility and its related improvements); and (b) the remaining portion of the Property, which shall be owned by a separate entity and shall not be part of the Project; and

WHEREAS, The Original Ordinance authorized the Prior Developer as developer for the Project and authorized a redevelopment agreement between the City and the Prior Developer for the rehabilitation of the Project (the "Original Redevelopment Agreement"); and

WHEREAS, The closing on the Original Redevelopment Agreement has not yet occurred; and

WHEREAS, MF Redevelopment desires to replace Chicago Neighborhood with Leslie J. Raffel Foundation, an Illinois not-for-profit corporation ("Raffel Foundation", and, collectively with MF Redevelopment, the "New Developer"); and

WHEREAS, The New Developer will be obligated to undertake the Project in accordance with the Plan (as defined in the Original Ordinance) and pursuant to the terms and conditions of a proposed revised redevelopment agreement to be executed by the New Developer and the City, with the Project to be financed in part by a grant of certain pledged incremental

taxes deposited from time to time in the Special Tax Allocation Fund for the Area pursuant to Section 5/11-74.4-8(b) of the Act (as defined in the Original Ordinance); and

WHEREAS, In order to facilitate completion of the Project, the City and the New Developer now desire to amend the Original Ordinance by: (i) replacing any references to Chicago Neighborhood with references to Raffel Foundation; and (ii) replacing the Original Redevelopment Agreement with a revised redevelopment agreement, which now includes revisions to the Project, among other things; now, therefore,

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

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

SECTION 2. The Original Ordinance is hereby amended by: (a) replacing any references to Chicago Neighborhood with Leslie J. Raffel Foundation, an Illinois not-for-profit corporation; and (b) replacing the form of the Original Redevelopment Agreement in its entirety with the form of redevelopment agreement attached hereto as Exhibit A (the "Redevelopment Agreement").

SECTION 3. The Commissioner of Planning and Development (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 the Redevelopment Agreement, substantially in the form attached hereto as Exhibit A, and to execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable, in connection with Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

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 of the other provisions of this ordinance.

SECTION 5. This ordinance shall take effect upon its passage and approval.

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

Exhibit "A".
(To Ordinance)

30 N LaSalle Street Redevelopment Agreement.

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

This 30 N LaSalle Street Redevelopment Agreement (this "Agreement") is made as of this _____ day of _____, 2026 by and between the City of Chicago, an Illinois municipal corporation (the "City"), by and through its Department of Planning and Development ("DPD"), 30 N LaSalle MF Redevelopment LLC, a Delaware limited liability company ("MF Redevelopment"), and Leslie J. Raffel Foundation, an Illinois not-for-profit corporation (the "30 N LaSalle NFP" and, collectively with MF Redevelopment, 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.

D. The Project: Developer owns or intends to purchase certain property within an existing building (the "Existing Building") located within the Redevelopment Area at 30 North LaSalle Street, Chicago, Illinois 60602. As of the Closing Date, the Existing Building will be divided into two or more separate parcels through vertical separation or subdivision as follows: (i) a portion of the first floor and all of floors 2 through 18, which portion is legally described on Exhibit A attached hereto (the "Property"), will comprise the Project, and (ii) the remaining portion of the Existing Building, which shall be owned by a separate entity and shall neither be part of the Property nor part of the Project.

Developer, within the time frames set forth in Section 3.01, shall rehabilitate and convert the Property, within which Developer will create approximately 358,201 square feet of residential space located on a portion of the first floor and all of floors 2 through 18 in the Existing Building, comprising 349 rental residential units, of which 30% (105 units) will be affordable units, along with residential amenities including a fitness center, outdoor terrace, co-working space, and lounge space (collectively, the "Facility"). The 105 affordable units in the Facility for low-income families will comprise approximately 54 studio units, 42 one-bedroom units, and 9 two-bedroom units (collectively, the "Affordable Units"). The market-rate units in the Facility will include the remaining 244 units, comprised of approximately 128 studio units, 96 one-bedroom units, and 20 two-bedroom units.

The "Project" means the Facility and related improvements within the Existing Building, including but not limited to the TIF-Funded Improvements defined below and set forth on Exhibit B. The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: Developer will carry out the 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 2. Definitions 3. The Project 4. Financing 5. Conditions Precedent 6. Agreements with Contractors 7. Completion of Construction or Rehabilitation 8. Covenants/Representations/Warranties of Developer 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	A *Legal Description of the Property B *Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements) C Prior Expenditures (An asterisk (*) indicates which exhibits are to be recorded.)

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:

"2021 Affordable Requirements Ordinance" means the residential development requirements under Section 2-44-085 of the Municipal Code.

"Act" is defined in the Recitals.

"Affiliate" means any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

"Affordable Units" is defined in the Recitals.

"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 Affordable Housing Covenant (Section 8.26); (2) compliance with the Jobs Creation report (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); 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 as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" is defined in Section 8.01(l).

"City Council" is defined in the Recitals.

"City Funds" is defined in Section 4.03(b).

"City Regulatory Agreement" means the Inclusionary Housing Agreement entered into on the Closing Date by Developer and the City describing Developer's obligation to provide affordable housing at the Project pursuant to the 2021 Affordable Requirements Ordinance.

"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.

"Commissioner" means the Commissioner of Planning and Development of the City.

"Contaminant" means any of those materials set forth in 415 ILCS 5/3.165, as amended from time to time, that are subject to regulation under any Environmental Law.

"Contract" is defined in Section 10.03.

"Contractor" is defined in Section 10.03.

"Construction Contract" means the construction contract to be entered into between Developer and the General Contractor providing for construction of the Project.

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

"CSI/ROR" shall mean the Comprehensive Site Investigation and Remediation Objectives Report required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

"Davis-Bacon Act" means the Davis-Bacon Act, as amended (40 U.S.C. Section 3141 et seq.).

"Deferred Developer Fee" shall mean an amount equal to $1,505,517, or such lesser amount in the event the Total Project Cost is less than $132,643,066.

"DOH" means the City's Department of Housing.

"DPD" is defined in the Recitals.

"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 Law(s)" 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 ("RCRA"), 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.* ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); 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 ("MWRD"); 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), including an amount equal to the Deferred Developer Fee and Investor Member funds, 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.

"Existing Mortgage" is defined in Section 16.

"Facility" is defined in the Recitals.

"Family" is defined in Section 8.26.

"Final Comprehensive Residential NFR Letter" shall mean a final comprehensive residential "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final Comprehensive Residential NFR Letter shall state that the Property meets remediation objectives for residential properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742 but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"Financial Interest" is defined in Section 2-156-010 of the Municipal Code.

"Financial Statements" means complete audited financial statements of Developer prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

"Full-Time Equivalent Employee" or "FTE" 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.

"Human Rights Ordinance" is defined in Section 10.

"IEPA" shall mean the Illinois Environmental Protection Agency.

"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 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.

"Investor Member" means [_____, a _____] and its successors and assigns, or another entity acceptable to the City, in its sole discretion.

"Junior Mortgage" shall mean a Junior Mortgage executed by the 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 Developer from lenders and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"Losses" means any and all debts, liens, claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses, consultants' fees and expenses and court costs), and shall include without limitation (a) the cost of any investigation, removal, remedial or other response action that is required by any Environmental Law, that is required by judicial order or by order of or agreement with any governmental authority, or that is necessary or otherwise is reasonable under the circumstances, and (b) costs imposed under any Environmental Law enacted after Closing.

"Low Income Families" means 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 the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

"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, as amended from time to time.

"New Mortgage" is defined in Section 16.

"Net Proceeds" shall mean all cash proceeds from a Capital Event less (a) repayment of any Lender Financing, (b) all transaction costs, including but not limited to tax liability related to such Capital Event and payments due to the Investor Member, and (c) the amount of Equity stated in Section 4.01.

"NFR Letter" means a No Further Remediation letter issued by the IEPA.

"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, (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 Section 16.

"Permitted Transfer" shall mean (a) the transfer of a membership interest in the Developer to an Affiliate pursuant to the 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 as contemplated by Section 5.14 or as may be required by federal, state or local law in the award of public contracts; and (b) the transfer of a direct or indirect non-controlling interest in the general partner or managing member of Developer, as applicable, to a trust forestate planning purposes.

"Phase I ESA" shall mean 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" shall mean 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 the Project Budget attached as Exhibit B, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03.

"Property" is defined in the Recitals.

"RACR" shall mean the Remedial Action Completion Report required by the IEPA in order to receive a Final No Further Remediation Letter.

"RAP" shall mean the Remedial Action Plan document required by the IEPA in order to receive a Final No Further Remediation Letter.

"RAP Approval Letter" shall mean written approval from the IEPA of a RAP.

"Redevelopment Area" is defined in the Recitals.

"Redevelopment Plan" is defined in the Recitals.

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

"Remediation Work" means all investigation, sampling, monitoring, testing, reporting, removal, response, disposal, storage, remediation, treatment and other activities taken to obtain a No Further Remediation Letter in accordance with: the terms and conditions of the RAP Approval Letter issued by the IEPA, the SRP Documents (as defined below), all requirements of the IEPA, and all applicable federal, state, and local laws, ordinances, and regulations, including, without limitation, all applicable Environmental Laws.

"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.

"SRP" shall mean the IEPA's Site Remediation Program as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 et seq., and the regulations promulgated thereunder.

"SRP Documents" means all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the Remedial Action Completion Report and any and all related correspondence, data and other information prepared by either party pursuant to Section 11.

"Survey" means a plat of survey in the most recently revised form of ALTA/NSPS land title survey of the Property, meeting the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, effective February 23, 2021, dated within 75 days before the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" shall mean the Sustainable Development Policy of the City as in effect on the Closing Date.

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

"Term of the Agreement" means the period of time starting on the Closing Date and ending on the thirtieth anniversary of the issuance of the Certificate.

"TIF Adoption Ordinance" is defined in the Recitals.

"TIF District Administration Fee" means the fee described in Section 4.05(b).

"TIF Fund" means the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

"TIF-Funded Improvements" means those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit B lists the TIF-Funded Improvements for the Project.

"TIF Ordinances" is defined in the Recitals.

"Title Company" means [_____].

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title in the Developer and naming the City as the insured mortgagee in the full amount of the City Funds, noting the recording of this Agreement, Junior Mortgage, and the City Regulatory Agreement 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 the Facility, Developer shall, pursuant to the Plans and Specifications and: (i) subject to Section 3.06 hereof, start construction no later than one hundred eighty (180) days after the Closing Date; and (ii) complete construction and conduct business operations in the Facility no later than twenty-four (24) months after the Closing Date.

3.02 Scope Drawings and Plans and Specifications. If requested by DPD, Developer 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 pursuant to Section 3.04. The Scope Drawings and Plans and Specifications shall always conform to the Redevelopment Plan and all applicable federal, state, and local laws, ordinances and regulations. Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than $132,643,066 (inclusive of contingency). Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity described in Section 4.02, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct, and complete in all material respects. Developer shall

promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04.

3.04 Change Orders. 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 concurrently with the progress reports described in Section 3.07; provided, that any Change Order relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) a reduction in the gross or net square footage of the Project by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of the Project to a use other than as described in Recital D; (c) a delay in the completion of the Project by six (6) months or more past the completion deadline set forth in Section 3.01 hereof; or (d) Change Orders resulting in an aggregate increase to the Project Budget for the Project of ten percent (10%) or more. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith before Developer receives DPD's written approval (to the extent City prior approval is required pursuant to the terms of this Agreement). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has agreed to provide under this Agreement or provide any other additional assistance to Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but within 10 business days after executing such a Change Order, Developer shall notify DPD in writing of such Change Order and the source of funding therefor.

3.05 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals). Developer shall not start construction of the Project under Section 3.01 hereof 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 delay in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). 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 Inspecting Agent or Architect. 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)	$25,049,221
Lender Financing	$49,114,452
City Funds (subject to Section 4.03)	$57,000,000*
Deferred Developer Fee	$ 1,479,292
Estimated Total	**$132,643,066**

* A portion of City Funds will be bridged by Lender Financing.

The payment of City Funds, including the timing of payment, is subject to the terms and conditions of this Agreement, including but not limited to Section 4.03 and Section 5.

4.02 Developer Funds. Equity and/or Lender Financing shall be used to pay all Project costs, including but not limited to Redevelopment Project costs and costs of TIF-Funded Improvements.

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit B sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item in Exhibit B (subject to Sections 4.03(b) and 4.05(b)), contingent upon the City receiving documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost.

All City Funds will be disbursed to 30 N LaSalle NFP and City will require that 30 N LaSalle NFP either (i) loan or contribute each such disbursement to MF Redevelopment to reimburse MF Redevelopment for the costs of the TIF-Funded Improvements, or (ii) directly pay for the costs of the TIF-Funded Improvements.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5, the City hereby agrees to provide City funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse Developer for the costs of the TIF-Funded Improvements:

Source of City Funds	Maximum Amount
Incremental Taxes	$57,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of $57,000,000 or 42.97% 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 $57,000,000 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 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 three (3) payments as follows:

(i) $22,800,000 upon the completion of 40% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation;

(ii) $22,800,000 upon the completion of 80% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation;

(iii) $11,400,000 upon issuance of the 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, in advance of each disbursement described in Section 4.03(c). 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. Prior Expenditures, if applicable, shall be listed on Exhibit C.

(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 a Requisition Form and 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 ten (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 4.09, 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, the Developer agrees to pay and remit to the City a one-time payment in an amount equal to 15% of the amount by which the Net Proceeds exceed the amount needed for the Developer to achieve a 25.0% 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.

For purposes of calculating the return of City funds provided for above, Net Proceeds shall be calculated based on a price allocation for the Facility relative to the Property as a whole, determined by the Developer as follows: (1) If a sale or recapitalization occurs, the allocation will be determined by the buyer; (2) if the buyer does not allocate the price, the allocation will be determined by an investment sales broker, and (3) if the Capital Event is a refinancing, the price allocation will be determined by a capital markets broker.

SECTION 5. CONDITIONS PRECEDENT

Developer has complied with the following conditions to the City's satisfaction on or before the Closing Date:

5.01 Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03.

5.02 Scope Drawings and Plans and Specifications. Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of Section 3.02.

5.03 Other Governmental Approvals. Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If such funds include Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds of the Lender Financing (a) are available for Developer to draw upon as needed and (b) are sufficient, along with the Equity and/or other sources set forth in Section 4.01, to complete the Project. If the City is not a party to the Escrow Agreement, then Developer has delivered to DPD a copy of the Escrow Agreement. Any liens against the Property existing at the Closing Date have been subordinated to certain encumbrances of the City set forth in this Agreement pursuant to a subordination agreement, in a form acceptable to the City, executed on or before the Closing Date, which is to be recorded, at Developer's expense, with the Cook County Clerk's Office.

5.05 Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property. 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, the Junior Mortgage, and the City Regulatory Agreement pursuant to the provisions of Section 8.18. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's ALTA 9 series endorsement and satisfactory endorsements regarding zoning, contiguity, location, access, survey, encroachment and damages for mineral production. Developer has provided to DPD, on or before the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements to the Title Policy.

5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name and Developer's trade names showing no liens against Developer, the Property or any fixtures now or hereafter affixed to the Property, except for the Permitted Liens:

Jurisdiction	**Searches**
Secretary of State	UCC, Federal tax
Cook County Clerk's Office	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District - Illinois	Pending suits and judgments, bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with a copy of the Survey.

5.08 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12, and has delivered certificates required pursuant to Section 12 evidencing the required coverages to DPD.

5.09 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in form and substance acceptable to Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

5.10 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures, if any, in accordance with the provisions of Section 4.05(a).

5.11 Financial Statements. Developer has provided Financial Statements to DPD for its most recent fiscal year and audited or unaudited interim financial statements.

5.12 [Intentionally Omitted].

5.13 Environmental. Developer has provided DPD with copies of that certain Phase I Environmental Site Assessment completed with respect to the Property and will provide any Phase II Environmental Site Assessment with respect to the Property if prepared pursuant to Developer's lender requirements. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles or certificate of incorporation or organization containing the original certification of the Secretary of State; certificates of good standing from the Secretary of State of its state of incorporation or organization and all other states in which Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; bylaws or operating agreement; and such other organizational documentation as the City has requested.

Developer has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state, or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

5.15 Junior Mortgage and City Regulatory Agreement. The Developer must have delivered to the City the Junior Mortgage, the City Regulatory Agreement, and such financing statements 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 Power Construction Company 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 shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which DPD shall grant or deny within ten (10) business days after delivery of the proposed Construction Contract. Within ten (10) business days after the Construction Contract is executed by all parties thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments, or supplements thereto.

6.03 Performance and Payment Bonds. Before starting construction of any portion of the Project, Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Before starting construction of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunity. The Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 10; provided, however, that the contracting, hiring and testing requirements associated with the MBE/WBE and the City resident obligations in Section 10 shall be applied on an aggregate basis and the failure of the General Contractor to require each subcontractor to satisfy or the failure of any subcontractor to satisfy, such obligation shall not result in a default or a termination of this Agreement or require payment of the City resident hiring shortfall amounts so long as such Section 10 obligations are satisfied on an aggregate basis.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records). Copies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the construction and/or rehabilitation of the Project in accordance with the terms of this Agreement. DPD shall 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 and pay out the final installment of City Funds in connection with the Project, until the following conditions have been met:

(a) Evidence acceptable to DPD that the Total Project Cost equals or exceeds $131,163,774 (which equals $132,643,066 minus the Deferred Developer Fee); as described in Section 4.03(b), the City Funds will be reduced on a 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 $57,000,000); 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 (provided, however, that completion of landscaping shall not be required for issuance of the Certificate); and

(d) Evidence acceptable to DOH/DPD that the Developer has complied with building permit requirements for the Project; and

(e) If the Phase I and Phase II Environmental Site Assessment (ESA) indicate that the site should be enrolled in the IEPA SRP, an NFR letter is required; and

(f) Evidence of the recording of the NFR Letter, if applicable; and

(g) 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

(h) Evidence acceptable to DPD that the Project has complied with the Sustainable Development Policy; 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) A letter from DOH's Long-term Monitoring and Compliance Divisions confirming that all Affordable Units are leased and the 30-year affordability period as described in the 2021 Affordable Requirements Ordinance has started; and

(k) Developer has provided to DOH a final Affirmative Fair Housing Marketing and Tenant Screening Plan for Leasing Affordable Units.

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; Covenant to Operate), 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 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. Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property from and after the date of this Agreement shall be made explicitly subject to the covenants listed above that run with the land.

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 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) during the Term of the Agreement, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached to the Property) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition;

(k) Developer has not incurred, and, before the Certificate is issued, shall not, without the prior written consent of the Commissioner, 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) Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or 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 if the conditions described in Section 4.03(b)(i) and (ii) are not satisfied, the amount of City Funds actually received by Developer party may be less than the maximum amounts set forth in Section 4.03(b); and

(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), 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.

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 8.02 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; Covenant to Operate.

(a) Jobs Creation. The Developer estimates that the Project will result in the creation of (i) approximately twelve (12) FTE permanent jobs (the "Permanent Jobs") and (ii) during the construction of the Project, approximately three hundred (300) temporary full-time construction jobs (the "Construction Jobs," and collectively with Permanent Jobs, the "Jobs"). Throughout the Term of the Agreement, Developer 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) Covenant to Operate. Starting when the Certificate is issued and continuing throughout the Term of the Agreement, Developer shall operate the Affordable Units as described in Section 8.26 and shall operate the remainder of the Project 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. Such reports shall be delivered to the City when the Project is 50%, 75% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, how Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09. Notwithstanding the foregoing, if the Project is subject to the requirements of the Davis-Bacon Act, then (x) pursuant to 820 ILCS 130/11, Section 11 of the Illinois Prevailing Wage Act (820 ILCS 130/0/01 et seq.), the prevailing wage requirements ascertained by the Department shall not apply to the Project, and (y) Developer shall comply with the Davis-Bacon Act with respect to the Project.

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, and subject to subsection (b) below, 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, the Junior Mortgage, and the City Regulatory 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. The covenants set forth in this Section 8.19 shall run with the land and be binding upon any transferee.

(a) Governmental Charges.

(i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create or may create a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" means all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such

manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying, or extending Developer's 'covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

(i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge before the final determination of such proceedings; and/or

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

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay any Governmental Charge or to obtain discharge of the same, then Developer shall advise DPD in writing. At that time DPD in its sole discretion may, but shall not be obligated to, make all or any part of such payment or obtain such discharge and take any other related action which DPD deems advisable. By taking any action under this paragraph, DPD shall not waive or release any obligation or liability of Developer under this Agreement. 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) Real Estate Taxes. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term of this Agreement, without the consent of the City, directly or indirectly, initiate, seek or apply for any real estate tax incentive established under the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time, provided, however, that the foregoing shall not apply to the Developer's applications for the Cook County Affordable Housing Special Assessment Program for Residential Property, or Developer's Affiliate's application for the Cook County Class L Property Tax Incentive Program (provided Developer acknowledges the Class L assessment reduction shall not apply to the Project).

(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. Starting when the Certificate is issued and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates. The covenant set forth in this Section 8.20 shall run with the land and be binding upon any transferee.

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 within one (1) year after the date of the Certificate. If a default occurs under this Section 8.22, the City shall have the right to reduce the City Funds by $250,000 as described in Section 15.02.

8.23. FOIA and Local Records Act Compliance.

(a) FOIA. Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If Developer receives a request from the City to produce records within the scope of FOIA, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that Developer submits to the City as part of the Annual Compliance Report or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

(c) Local Records Act. Developer acknowledges that the City is subject to the Local Records Act, 50 ILCS 205/1 et. seq, as amended (the "Local Records Act"). The Local Records

Act provides that public records may only be disposed of as provided in the Local Records Act. If requested by the City, Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act.

8.24 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties to this Agreement and, except as provided in Section 7 when the Certificate is issued, shall be in effect throughout the Term of the Agreement.

8.25 Increment and Rate of Return Reporting. As required by 65 ILCS 5/11-74.4-5(d), Developer agrees to report (a) the amount of Incremental Taxes projected to be created by the Project at the Closing Date, (b) the amount of Incremental Taxes created by the Project through the end of the previous calendar year, using the same assumptions used for the projections described in item (a), and (c) the Project's stated rate of return identified by the Developer to the City, which shall be independently verified by a third party chosen by the City.

8.26 Affordable Housing Covenant.

(a) Developer agrees and covenants to the City that:

(i) if the City Regulatory Agreement remains in effect, Developer shall be obligated to provide affordable housing in the Project as described in the City Regulatory Agreement; and

(ii) if the City Regulatory Agreement is terminated or released prior to the expiration of the Term of this Agreement, including without limitation due to foreclosure by a lender providing Lender Financing, then Developer shall be obligated to provide affordable housing in the Project as described in Section 8.26(b) from the date the City Regulatory Agreement is terminated or released through the remaining Term of the Agreement.

(b) The Project shall be operated and maintained solely as residential rental housing with certain residential amenities and community space.

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.

All affordable units shall make up a weighted average of 60% of the AMI, provided that at least one-third of the affordable units must be affordable to households at or below 50% of the AMI, of which one-sixth must be affordable to households at or below 40% of the AMI. The anticipated unit mix is shown below:

(i) At least 17 of the Affordable Units (including at least 9 studio, 7 one-bedroom and 1 two-bedroom units) shall be available for occupancy to and be occupied solely by one or more individuals qualifying as 40% AMI Families; and

(ii) At least 18 of the Affordable Units (including at least 9 studio, 7 one-bedroom and 2 two-bedroom units) shall be available for occupancy to and be occupied solely by one or more individuals qualifying as 50% AMI Families; and

(iii) At least 35 of the Affordable Units (including at least 18 studio, 14 one-bedroom and 3 two-bedroom units) shall be available for occupancy to and be occupied solely by one or more individuals qualifying as 60% AMI Families; and

(iv) At least 18 of the Affordable Units (including at least 9 studio, 7 one-bedroom and 2 two-bedroom units) shall be available for occupancy to and be occupied solely by one or more individuals qualifying as 70% AMI Families; and

(v) At least 17 of the Affordable Units (including at least 9 studio, 7 one-bedroom and 1 two-bedroom units) shall be available for occupancy to and be occupied solely by one or more individuals qualifying as 80% AMI Families.

As used in this Section 8.26(b), the following terms have the following meanings:

"Family" shall mean one or more individuals, whether or not related by blood or marriage.

"40% AMI Families" shall mean Families whose annual income does not exceed forty percent (40%) 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.

"50% AMI Families" shall mean Families whose annual income does not exceed fifty percent (50%) 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.

"60% AMI Families" shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by HUD, and thereafter such income limits shall apply to this definition.

"70% AMI Families" shall mean Families whose annual income does not exceed seventy percent (70%) 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.

"80% AMI 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.

(c) The covenants set forth in this Section 8.26 shall run with the land and be binding upon any transferee.

(d) The City and Developer may enter into a separate agreement to implement the provisions of this Section 8.26.

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's 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 10, 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 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, 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

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all its Exhibits, the Scope Drawings, Plans and Specifications and all amendments thereto and the Redevelopment Plan.

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 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.

The Developer provided the City with a Phase I Environmental Site Assessment ("Phase I ESA") compliant with ASTM E-1527-21 prior to and conducted, or updated, within 180 days prior to the conveyance of the Property. The Phase I ESA did not identify any Recognized Environmental Conditions ("RECs").

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. 2FM shall have the right to review and approve the sufficiency of the Phase I ESA and any Phase II ESAs, if applicable.

The City must be named in a reliance letter for all environmental assessment reports produced concerning the Property.

No City funding may be used to import bio-solids or bio-solids-based products to the Property from a wastewater treatment facility or other source.

If the Developer's lender's requirements necessitate a Phase II ESA to ascertain the presence of any environmental impacts, the Developer shall perform additional studies and tests for the purpose of determining whether any environmental or health risks would be associated with the development of the Project on the Property, including, without limitation, updating or expanding the Phase I ESA and performing initial or additional Phase II testing.

The City shall have the right to review and approve the scope of work prior to such Phase II ESA being conducted. The Phase II ESA must be approved by the City.

If contamination is noted above residential remediation objectives as determined by Title 35 of the Illinois Administrative Code ("IAC") Part 742, then the Developer must enroll the Property (or any portion thereof) in the Illinois Environmental Protection Agency ("IEPA") Site Remediation Program ("SRP"), unless the City determines that it is not necessary to enroll the Property in the SRP.

If the Developer enrolls (or is required to enroll) the Property (or any portion thereof) in the SRP, the Developer acknowledges and agrees that it may not commence construction on the Property until the IEPA issues a Remedial Action Plan Approval Letter ("RAP Approval Letter") for the Property.

Upon receipt of the RAP Approval Letter for the Property, the Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final Comprehensive Residential NFR Letter for the Property using all reasonable means. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work. The Developer shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final Comprehensive Residential NFR Letter, and the costs of any other investigative and cleanup costs associated with the Property. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees to not request a certificate of occupancy for the Project from the Department of Buildings (DOB) until the IEPA has issued, and the Developer has recorded with the Cook County Clerk's Office and the City has approved, a Final Comprehensive Residential NFR Letter for the Property (to the extent required), which approval shall not be unreasonably withheld. If the Developer fails to obtain the Final Comprehensive Residential NFR Letter within six (6) months of the submission of the Remedial Action Completion Report to the IEPA, then the City shall have the right to record a notice of default of this Agreement against the Property.

The 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 the Developer consents to the City's publication of those documents.

The Developer shall remove any soil or soil gas not meeting the requirements of 35 IAC Section 742.305. Any underground storage tanks ("USTs") identified must be removed and closed in accordance with applicable regulations including Title 41 of IAC Part 175 and any identified leaking USTs must be properly addressed in accordance with 35 IAC Part 734.

The Developer must abide by the terms and conditions of the LUST NFR letter required by 2FM and the Final Comprehensive Residential NFR Letter, if applicable.

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 this Agreement.

(a) Before execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide 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.

(ii) 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.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(iv) 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.

(v) 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:

(i) 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.

(ii) 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 the insured party 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 the insured party. 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 the insured party'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 of the insured party's acts or omissions, whether such liability is attributable to the insured party 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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(iii) 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.

(iv) Railroad Protective Liability

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 party 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.

(v) 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 is to be named as an additional insured and loss payee.

(vi) 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 this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers

When any plans, designs, drawings, specifications, 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.

(viii) Pollution Liability (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 this 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 the insured party's acts or omissions, whether such liability is attributable to the insured party 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 party 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. The insured party's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

(xi) 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.

(x) 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 is to be named as an additional insured and loss payee.

(xi) 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 is to be named as an additional insured.

(c) Post Construction.

(i) All Risk Property

All Risk Property Insurance at replacement value of the Property to protect against loss of, damage to, or destruction of the Facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements.

Evidence of Insurance. Developer must furnish the City certificates of insurance and additional insured endorsement, or other evidence of insurance (the "Certificate of Insurance" or "COI"), 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 this Agreement. The receipt of any COI does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the COI are in compliance with all requirements of this 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 this Agreement's 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 this 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 this Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or this 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 this 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 as an additional insured where required, as well as specifically naming the City 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 subsection (d), Other Requirements. When requested by the City, the Developer must provide to the City Certificate 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 this 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 of 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. The covenants set forth in this Section 14.02 shall run with the land and be binding upon any transferee.

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; or

(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.

For purposes of Sections 15.01(i) and 15.01(j), a person with a material interest in Developer shall be one having a direct or indirect beneficial interest (including ownership) exceeding 10% of Developer.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of City Funds, 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, foreclosure of the Junior Mortgage, injunctive relief or the specific performance of the agreements contained in this Agreement or under the Junior Mortgage.

Upon the occurrence of an Event of Default under Section 15.01(m), Developer shall be obligated to pay to the City the amount of $10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.20.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22, (Sustainable Development Policy), the City's remedy shall be the right to reduce the amount of City Funds by $250,000.

Notwithstanding any other provisions of this Agreement to the contrary: (i) each of the 30 N LaSalle NFP and MF Redevelopment shall be jointly and severally liable for the obligations of the other under this Agreement; and (ii) 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, and at law or in equity) against 30 N LaSalle NFP and MF Redevelopment.

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 Additional Notice and Cure Rights. If 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 the Investor Member and each of the lenders providing Lender Financing at the addresses in Section 17, and Investor Member 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 the Investor Member or 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) Throughout 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.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required under this Agreement shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City:	**If to Developer**:
City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	c/o Golub Real Estate Corp. 30 N LaSalle MF Redevelopment LLC 625 N. Michigan Avenue, Suite 2000 Chicago, IL 60611 Attention: _____ And to: Leslie J. Raffel Foundation 4000 Porett Drive, Suite B Gurnee, IL 60031 Attention: Robert G. Gerber

With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	With Copies To: _____ _____ _____ Attention: _____ Lender: _____ _____ _____ Attention: _____ [name of Investor Member] _____ _____ _____ Attention: _____

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.

30 N LASALLE MF REDEVELOPMENT LLC,
a Delaware limited liability company

By:_____

Its:_____

LESLIE J. RAFFEL FOUNDATION, an Illinois not for profit corporation

By:_____

Its:_____

CITY OF CHICAGO,
an Illinois municipal corporation

By:_____
Ciere Boatright,
Commissioner 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 _____ (the "Representative"), personally known to me to be the [manager] of 30 N LaSalle MF Redevelopment LLC, a Delaware limited liability company ("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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Developer, as the Representative's free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, 202_.

_____
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 _____ (the "Representative"), personally known to me to be the _____ of Leslie J. Raffel Foundation, an Illinois not-for-profit 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 the Representative signed, sealed, and delivered said instrument, pursuant to the authority given to the Representative by Developer, as the Representative's free and voluntary act and as the free and voluntary act of the 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 Planning and Development (the "Commissioner") 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 the Commissioner signed, sealed, and delivered said instrument, pursuant to the authority given to the Commissioner by City, as the Commissioner's free and voluntary act and as the free and voluntary act of City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___th day of _____, 202_.

_____
Notary Public

My Commission Expires_____

(Sub)Exhibits "A", "B" and "C" referred to in this 30 N LaSalle Street Redevelopment Agreement read as follows:

(Sub)Exhibit "A".
(To 30 N LaSalle Street Redevelopment Agreement)

Legal Description Of Property.

[Subject to revision (a) based on Survey and Title Insurance and (b) to reflect only the portions of the real estate at 30 N. LaSalle being acquired by Developer, rather than the entirety of the real estate comprising 30 N. LaSalle]

Property Address:	30 North LaSalle Street, Chicago, IL 60602
Property identification numbers (PINs):	17-09-457-007-0000 17-09-457-008-0000 17-09-457-009-0000

Legal Description:

PARCEL 1:

THE SOUTH 80 FEET OF LOT 1 AND THE SOUTH 80 FEET OF THE EAST 20 FEET OF LOT 2, ALL IN BLOCK 55 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 (EXCEPT THE SOUTH 80 FEET THEREOF) AND THE EAST 20 FEET OF LOT 2 (EXCEPT THE SOUTH 80 FEET THEREOF), ALL IN BLOCKS 55 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 2 (EXCEPT THE EAST 20 FEET THEREOF) IN BLOCK 55 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE EAST 40 FEET OF LOT 3 IN BLOCK 55 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(Sub)Exhibit "B".
(To 30 N LaSalle Street Redevelopment Agreement)

Project Budget, MBE/WBE Budget, and TIF-Funded Improvements[1]

Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03.

Project Budgets

30 N LaSalle

Line Item	Amount
Building Cost	$7,714,990
Transfer Stamps	57,862
Net Construction Costs	96,582,010
Furniture, Fixtures, & Equip't	1,590,000
Building Permits	652,479
Contingency	2,908,206
Asbestos Removal	358,201
Legal	850,000
Accounting	175,000
Architect - Design	3,832,000
Engineering Fees	1,045,600
Permit Expediter	50,000
As-Is Plats & Surveys	100,000
Market Study	15,000
Other Professional Fees	115,000
Construction Inspection	75,000
Lender Legal Fees	100,000
Construction Interest	3,652,063
Other Lender Fees	2,551,690
Liability Insurance	1,037,195
Real Estate Taxes	645,288
Leasing Personnel	272,110
Advertising	1,406,100
Model Units	100,000
Other Marketing & Leasing	170,000
Moving Expenses	340,780

1 The MBE/WBE budget is an estimate calculated as of the Closing Date. The final amounts will be based on the final hard construction costs of the Project.

Developer Fee	2,500,000
Deferred Developer Fee	1,479,292
Lease-Up Reserve	521,315
Other Reserves	1,720,885
Job Training & Placement	25,000
Total Dev Costs	**$132,643,066**

MBE/WBE Budget

Net construction costs:
$96,582,010

26% =$25,111,323
6% = $ 7,958,584

TIF Funded Improvements

Rehabilitation Costs	96,582,010*

(Sub)Exhibit "C".
(To 30 N LaSalle Street Redevelopment Agreement)

Prior Expenditures.

[To Come]

SETTLEMENT AGREEMENT REGARDING CASE OF *LORENZO WILLIAMS V. CITY OF CHICAGO, ET AL.*

[Or2026-0028317]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Lorenzo Williams v. City of Chicago, et al.*, Case Number 2026 L 007227 (Or2026-0028317), amount: $225,000, having the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed settlement order transmitted herewith.

This recommendation was concurred in by a roll call vote of the members of the committee present, with thirteen (13) dissenting votes made by Alderperson Marty Quinn (13th Ward), Alderperson Raymond Lopez (15th Ward), Alderperson David Moore (17th Ward), Alderperson Matthew O'Shea (19th Ward), Alderperson Monique Scott (24th Ward), Alderperson Jason Ervin (28th Ward), Alderperson Christopher Taliaferro (29th Ward), Alderperson Felix Cardona (31st Ward), Alderperson Scott Waguespack (32nd Ward), Alderperson Gilbert Villegas (36th Ward), Alderperson Nicholas Sposato (38th Ward), Alderperson Brendan Reilly (42nd Ward) and Ex-Officio Samantha Nugent (39th Ward) on September 14, 2026.

(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, Lee, Ramirez, Gutiérrez, Coleman, Moore, Curtis, Taylor, Mosley, Rodríguez, Sigcho-Lopez, Fuentes, Burnett, Ervin, Cruz, Rodríguez-Sánchez, Conway, Quezada, Mitts, Vasquez, Knudsen, Lawson, Clay, Martin, Manaa-Hoppenworth, Hadden -- 33.

Nays -- Alderpersons Beale, Chico, Quinn, Lopez, O'Shea, Tabares, Scott, Taliaferro, Cardona, Waguespack, Villegas, Sposato, Nugent, Napolitano, Reilly, Gardiner, Silverstein -- 17.

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: *Lorenzo Williams v. City of Chicago, et al.,* cited as Case Number 2026 L 007227, in the amount of $225,000.

SETTLEMENT AGREEMENT REGARDING CASE OF *MATTHEW JORDAN, AN ADMINISTRATOR OF ESTATE OF MICHAEL A. JORDAN, DECEASED V. CITY OF CHICAGO, OFFICER CHRISTOPHER MOORE, INDIVIDUALLY AS AGENT OF CITY OF CHICAGO.*

[Or2026-0028318]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Matthew Jordan, an Administrator of the Estate of Michael A. Jordan, Deceased v. City of Chicago, Municipal Corporation, Officer Christopher Moore, individually and as agent of City of Chicago*, Case Number 2024 L 011910 (Or2026-0028318), amount: $6,000,000, having the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed settlement order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting vote on September 14, 2026.

(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: *Matthew Jordan, an Administrator of the Estate of Michael A. Jordan, Deceased v. City of Chicago, Officer Christopher Moore, individually and as agent of City of Chicago,* cited as Case Number 2024 L 011910, in the amount of $6,000,000.

SETTLEMENT AGREEMENT REGARDING CASE OF *GABRIEL SOLACHE V. REYNALDO GUEVARA, ET AL.*

[Or2026-0028319]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Gabriel Solache v. Reynaldo Guevara, et al.*, Case Number 18 CV 2312 (Or2026-0028319), amount: $6,000,000, having the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed settlement order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with one (1) dissenting vote made by Alderperson Raymond Lopez (15th Ward) on September 14, 2026.

(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, 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 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: *Gabriel Solache v. Reynaldo Guevara, et al.,* cited as Case Number 18 CV 2312, in the amount of $6,000,000.

SETTLEMENT AGREEMENT REGARDING CASE OF *ARTURO DE LEON-REYES V. REYNALDO GUEVARA, ET AL.*

[Or2026-0028321]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred a proposed order authorizing the Corporation Counsel to enter into and execute a settlement order for the following case: *Arturo DeLeon-Reyes v. Reynaldo Guevara, et al.*, Case Number 18 CV 1028 (Or2026-0028321), amount: $7,750,000, having the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed settlement order transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with one (1) dissenting vote made by Alderperson Raymond Lopez (15th Ward) on September 14, 2026.

(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, 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 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: *Arturo DeLeon-Reyes v. Reynaldo Guevara, et al.,* cited as Case Number 18 CV 1028, in the amount of $7,750,000.

PAYMENT OF MISCELLANEOUS REFUNDS, COMPENSATION FOR PROPERTY DAMAGE, ET CETERA.

[SOr2026-0028310]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, small claims division, to which was referred a substitute order for payments of various small claims against the City of Chicago (SOr2026-0028310), having 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 September 14, 2026.

(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 49226 through 49228 of this *Journal*.]

City of Chicago

Journal Report for City Council GL Claims

Approved Date: September 23, 2026

Claimant Name	City	State	Zip Code	DOL	Total Paid	Payee	Incident Location	Meeting ID
ALEXANDER BETANCOURT	CHICAGO	Illinois	60613	4/19/2026	$698 19	CLAIMANT	2661 N Ashland Ave	CL2026-0026896
ALEXANDER MINTOS	CHICAGO	Illinois	60625	12/9/2025	$640 00	CLAIMANT	2626 W WINNEMAC AVE CHICAGO, IL 60625	CL2026-0022124
ALL MECHANICAL INDUSTRIES INC ASO MATTHEW CARLSON	Lake Zurich	Illinois	60047	6/9/2025	$1,096 29	CLAIMANT	1-94 N/B SOUTH OF 95TH STREET	CL2025-0019034
ALLSTATE INSURANCE A/S/O BAEZA, ANTONIO 0813526506	DALLAS	Texas	75266	12/8/2025	$632 41	CLAIMANT	2950 S HALSTED ST CHICAGO, IL	CL2026-0023774
AN V NGUYEN	NAPERVILLE	Illinois	60563	3/24/2026	$183 19	CLAIMANT	560 W FULLERTON PKWY CHICAGO, IL 60614	CL2026-0024560
ANN M CHAMBERLAIN	CHICAGO	Illinois	60613	3/11/2026	$309 23	CLAIMANT	2700 N DUSABLE LAKE SHORE DR	CL2026-0024910
BRIAN A HOWARD	MAYWOOD	Illinois	60153	3/24/2026	$543 89	CLAIMANT	733 N CICERO AVE CHICAGO, IL	CL2026-0025699
CAROL J HUDSON	CHICAGO	Illinois	60644	11/24/2025	$130 00	CLAIMANT	5846 W LAKE ST	CL2026-0026252
CAROL L COHN	CHICAGO	Illinois	60660	4/13/2026	$75 87	CLAIMANT	450 S DUSABLE LAKE SHORE DR CHICAGO, IL	CL2026-0025014
CECILIA C RYON	CHICAGO	Illinois	60647	4/24/2026	$90 51	CLAIMANT	711 W NORTH AVE CHICAGO IL 60610,	CL2026-0025638
CECILIO HERNANDEZ-DOMINGUEZ	NORTHLAKE	Illinois	60164	9/12/2025	$1,421 32	CLAIMANT	6327 W MONTROSE AVE CHICAGO, IL	CL2025-0021502
CHERYLL HARRIS	CHICAGO	Illinois	60619	12/12/2025	$1,000 00	CLAIMANT	7521 SOUTH DANTE AVE CHICAGO, IL	CL2026-0024172
COLLEEN R ROLLINS	CHICAGO	Illinois	60631	1/26/2026	$140 00	CLAIMANT	APPROX 3725 W DEVON AVE CHICAHO, IL 60631	CL2026-0023791
CSM OBO GARRISON PROPERTY AND CASUALTY INSURANCE ASO BASTYR, E	RICHARDSON	Texas	75080	7/22/2025	$2,187 89	CLAIMANT	2336 N COMMONWEALTH AVE CHICAGO, IL	CL2025-0021141
CSM OBO USAA A/S/O RONALD NICK & SUSAN NICK	Richardson	Texas	75080	5/16/2025	$2,327 52	CLAIMANT	800 North State Street, Chicago, IL, USA, 60610	CL2025-0021503
CYNTHIA T DUARTE	CHICAGO	Illinois	60707	4/21/2026	$428 96	CLAIMANT	1831 S CALIFORNIA CHICAGO, IL	CL2026-0026478
DANIEL R MCNICHOLAS	Chicago	Illinois	60655	11/22/2025	$1,599 35	CLAIMANT	3510 South Michigan Avenue, Chicago, IL, USA, 60653	CL2026-0012067
DAVID I KOVACS	CHICAGO	Illinois	60625	12/30/2025	$350 00	CLAIMANT	4941 N FAIRFIELD AVE CHICAGO, IL 60625	CL2026-0023772
DEAN C KASAL	CHICAGO	Illinois	60618	4/23/2026	$1,184 75	CLAIMANT	3893 W BYRN MAWR AVE CHICAGO, IL	CL2026-0025625
EDWARD M BURY	Chicago	Illinois	60618	9/23/2025	$109 99	CLAIMANT	3034 West George Street, Chicago, IL, USA, 60618	CL2025-0021515
ELIZABETH A HARMS	PARK RIDGE	Illinois	60068	4/20/2026	$166 53	CLAIMANT	1600 N DUSABLE LAKE SHORE DR	CL2026-0026390
ERNESTO R PALOMO	CHICAGO	Illinois	60641	4/17/2026	$200 14	CLAIMANT	4413 N MILWAUKEE AVE CHICAGO, IL 60630	CL2026-0026399
ESTHER BEN-PORAT	CHICAGO	Illinois	60645	2/16/2026	$1,187 40	CLAIMANT	2915 W ESTES CHICAGO, IL 60645	CL2026-0024555
GLORIA M MANCINI	CHICAGO	Illinois	60634	5/22/2026	$245 40	CLAIMANT	4850 W GRAND AVE	CL2026-0026888
HEATHER T BASTOUNES TRUCKENBROD	PARK RIDGE	Illinois	60068 1583	4/29/2026	$659 58	CLAIMANT	5800 N BESSIE COLEMAN DR	CL2026-0026400
JACK R SAROWATZ	BOURBONNAIS	Illinois	60914	9/1/2025	$631 67	CLAIMANT	300 EAST GARFIELD BLVD	CL2025-0021506
JAMAAL N BENNETT	CHICAGO	Illinois	60610	4/11/2026	$676 97	CLAIMANT	W FULLERTON AND LAKEVIEW AVE 401 W FULLERTON	CL2026-0025643
JASMIN P WRIGHT	SOUTH HOLLAND	Illinois	60473	4/4/2026	$157 00	CLAIMANT	12400 S TORRENCE AVE CHICAGO, IL 60633	CL2026-0026339
JENNIFER A WOLANSKI	CHICAGO	Illinois	60614	4/6/2026	$139 00	CLAIMANT	2514 N CLYBOURN AVE	CL2026-0025631
JESSIE LIU	CHICAGO	Illinois	60609	1/6/2026	$550 00	CLAIMANT	5200 N DUSABLE LAKE SHORE DR NB LAKESHORE DR	CL2026-0025633
JOHN A RELIAS	WINNETKA	Illinois	60093	1/4/2026	$239 53	SPLIT $180 00 REVENUE DEPARTMENT	5200 N LAKE SHORE DR, CHICAGO ILLINOIS 60640	CL2026-0022978

Approval Date 9/23/26

Claimant Name	City	State	Zip Code	DOL	Total Paid	Payee	Incident Location	Meeting ID
JOHN C MATHEW	CHICAGO	Illinois	60643	11/10/2025	$400 00	CLAIMANT	9853 S HAMILTON AVE CHICAGO, IL	CL2026-0024685
JORGE R LOPEZ	CHICAGO	Illinois	60618	4/6/2026	$1,045 97	CLAIMANT	2770 N ELSTON CHICAGO, IL	CL2026-0025673
JOSE L LEMUS	CHICAGO	Illinois	60639	3/4/2026	$2,156 04	CLAIMANT	2700 N MOBILE CHICAGO, IL	CL2026-0025636
KEVIN TATE	CHICAGO	Illinois	60643	3/19/2026	$66 09	CLAIMANT	8300 S VINCENNES AVE CHICAGO, IL	CL2026-0024724
KIMBERLY M WEYLAND	CHICAGO	Illinois	60656	4/3/2026	$37 50	CLAIMANT	7120 BELMONT AVE CHICAGO, IL	CL2026-0025651
LESLIE ESTEFANIA	Berwyn	Illinois	60402	12/2/2025	$1,144 00	CLAIMANT	6201 South Mason Avenue, Chicago, IL, USA, 60638	CL2026-0024069
LESLIE RODRIGUEZ	CHICAGO	Illinois	60641	2/5/2026	$385 08	CLAIMANT	3466 N KILPATRICK CHICAGO, IL 60641	CL2026-0023806
LINDA E SORIN	EVANSTON	Illinois	60202	1/4/2026	$441 84	CLAIMANT	5200 N DUSABLE LAKE SHORE DR CHICAGO, IL	CL2026-0025012
MADELINE I BRIGELL	CHICAGO	Illinois	60630	3/1/2026	$269 84	CLAIMANT	5010 N PULASKI RD CHICAGO, IL 60630	CL2026-0024140
MARIO G FICCO	ELMWOOD PARK	Illinois	60707	1/25/2026	$128 33	CLAIMANT	6656 W GRAND AVE CHICAGO, IL	CL2026-0023782
MARY ELLEN E SIX	CHICAGO	Illinois	60615	2/19/2025	$179 81	CLAIMANT	3707 S LAKE SHORE DR NORTHBOUND	CL2025-0016011
MATTHEW VICTOR PAARLBERG	CHICAGO	Illinois	60642	4/25/2026	$187 11	CLAIMANT	454 N CARPENTER ST CHICAGO, IL 60642	CL2026-0025624
MCKENZIE R WOYAK	CHICAGO	Illinois	60647	2/6/2026	$19 49	CLAIMANT	2510 N KEDZIE BLVD	CL2026-0026242
MELINDA M MEIER	CHICAGO	Illinois	60660	4/8/2026	$631 81	CLAIMANT	3250 DUSABLE LAKE SHORE DR CHICAGO, IL	CL2026-0025696
MONIQUE WILLIAMS	CHICAGO	Illinois	60643	3/30/2026	$246 62	CLAIMANT	6330 S CICERO AVE CHICAGO, IL 60638	CL2026-0025661
NAILAH S JONES	SOUTH HOLLAND	Illinois	60473	9/1/2025	$369 28	CLAIMANT	368 E GARFIELD BLVD CHICAGO, IL 60615	CL2025-0021472
NICOLE R CERAR	CHICAGO	Illinois	60610	11/3/2024	$500 00	CLAIMANT	500 EAST LOWER WACKER DR CHICAGO, IL	CL2025-0016037
PABLO D WEBER	LANSING	Illinois	60438	12/29/2025	$600 00	CLAIMANT	9525 South Euclid Avenue, Chicago, IL, USA, 60617	CL2026-0023779
PAULINA AYALA	Chicago	Illinois	60618	2/6/2026	$1,800 00	CLAIMANT	3940 North Kimball Avenue, Chicago, IL, USA, 60618	CL2026-0023840
PETER M DANOS	CHICAGO	Illinois	60657	5/7/2026	$200 75	CLAIMANT	787 W DIVERSEY AVE CHICAGO, IL	CL2026-0026241
PHILLIP THOMAS	CHICAGO	Illinois	60628	4/2/2025	$1,450 00	SPLIT $246 40 REVENUE DEPARTMENT	10341 S RHODES AVE	CL2025-0018083
PROGRESSIVE INS A/S/O COLE JR , THOMAS 01-009-583903	CHICAGO	Illinois	60612	2/5/2026	$2,029 10	CLAIMANT	2256 W MONROE ST CHICAGO, IL 60612	CL2026-0024819
PROGRESSIVE NORTHERN INSURANCE COMPANY A/S/O DILSA MIZRAKKAYA	CLEVELAND	Ohio	44101	8/20/2025	$1,772 69	CLAIMANT	946 W WRIGHTWOOD AVE CHICAGO, IL	CL2025-0021470
REID W TETZLAFF	CHICAGO	Illinois	60614	3/30/2026	$279 17	CLAIMANT	1030 W NORTH AVE CHICAGO	CL2026-0024691
REX A JACKSON	CHICAGO	Illinois	60652	9/25/2025	$194 95	CLAIMANT	8657 S KILDARE BETWEEN KILDARE & SOUTH KOLIN	CL2026-0023060
ROSALBA PORTE	CHICAGO	Illinois	60707	5/2/2026	$135 00	CLAIMANT	4000 W DIVERSEY AVE	CL2026-0026891
SHAYONE F RAHMAN	VALLEY VILLAGE	California	91607	4/18/2026	$68 59	CLAIMANT	5020 S LAKE SHORE DR	CL2026-0026403
SHERMAN CHONG	CHICAGO	Illinois	60630	1/30/2026	$231 10	CLAIMANT	4412 N CENTRAL CHICAGO, IL 60634	CL2026-0023070
STATE FARM MUTUAL A/S/O QUIROGA , CESAR 13-85V8-59P	ATLANTA	Georgia	30348	6/6/2025	$1,851 23	CLAIMANT	810 W EXCHANGE AVE CHICAGO, IL	CL2025-0018970
STEVEN SMITH	CHICAGO	Illinois	60419	5/28/2026	$155 25	CLAIMANT	10912 S STATE ST CHICAGO, IL	CL2026-0026497
THE STANDARD FIRE INSURANCE CO A/S/O MAURICE LEE & MALINDA ANDEF	DALLAS	Texas	75266	2/7/2025	$1,552 76	SPLIT $34 91 REVENUE DEPARTMENT	6442 N RAVENSWOOD AVE, CHICAGO	CL2025-0018364

Approval Date 9/23/26

Claimant Name	City	State	Zip Code	DOL	Total Paid	Payee	Incident Location	Meeting ID
THOMAS R FIELD	CHICAGO	Illinois	60614	4/2/2026	$142 72	CLAIMANT	3200 N DUSABLE LAKE SHORE DR CHICAGO, IL	CL2026-0026387
TYLER R FERRIE	CHICAGO	Illinois	60640	4/20/2026	$141 52	CLAIMANT	4645 N SHERIDAN RD CHICAGO, IL	CL2026-0025648
UNITED FINANCIAL CASUALTY COMPANY A/S/O TAIL, ASHLEY M 25-311876	CLEVELAND	Ohio	44101-9908	8/22/2025	$1,606 79	CLAIMANT	6944 NORTH WOLCOTT AVE CHICAGO, IL	CL2025-0021955
ZACHARY A CHANNIC	MOKENA	Illinois	60448	6/27/2026	$106 74	CLAIMANT	5200 N DUSABLE LAKE SHORE DR	CL2026-0027493

Total of Claims	Amount
66	$42,529 75

Do Not Pass -- CLAIMS FOR VARIOUS REFUNDS.
[SCL2026-0028309]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, small claims division, to which was referred on subsequent dates, sundry claims for various refunds (SCL2026-0028309), having the same under advisement, begs leave to report and recommend that Your Honorable Body *Do Not Pass* the said claims for payment.

This recommendation was concurred in by a vote of the members of the committee present, with no dissenting votes on September 14, 2026.

(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, 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.

[List of denied claimants printed on pages 49230 through 49232 of this *Journal*.]

City of Chicago

Denied Claims by Claim Name

Denied Date: Septermber 23, 2026

Claimant Name	Incident Date	Claim Number	Introduced to City Council	Denial Reason	Meeting ID
ADDIE C. ALLEN	8/10/2025	2026-001465	7/15/2026	DENIED-CITY NOT LIABLE	CL2026-0026903
ADEBAYO S. ADEYEMO	6/15/2026	2026-001442	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0027304
ALAN C. DESSAUER	4/13/2026	2026-001247	5/20/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0025644
ALEXIS J. WIESLMAN	5/25/2026	2026-001389	6/17/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026454
ANCA NEMES	5/5/2026	2026-001445	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026900
ANIKA H. WINTERS	4/5/2026	2026-001496	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027490
CASANDRA D. LANE	5/11/2026	2026-001407	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0021307
CHRISTOPHER B. CUNNINGHAM	1/30/2026	2026-001392	6/16/2026	TORT LIABILITY, CITY NOT LIABLE.	CL2026-0026238
CONSTANTINE KARRAS	12/21/2025	2026-001388	6/17/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026474
DARNELL WILLIAMS	6/19/2026	2026-001414	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026902
DAVID J. KAUFMAN	1/6/2026	2026-001461	7/15/2026	TORT LIABILITY, CITY NOT LIABLE.	CL2026-0026944
DAVID JACKSON	5/21/2026	2026-001488	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027495
DYMPNA M. FAY-HART	9/15/2025	2026-001480	7/15/2026	DENIED OPEN AND OBVIOUS	CL2026-0026916
EDWARD MCCLENDON JR.	5/2/2026	2026-001411	7/15/2026	DENIED-CITY NOT LIABLE, OPEN AND OBVIOUS,	CL2026-0026869
EFREN RAMIREZ GULDE	4/19/2026	2026-001463	7/15/2026	TORT LIABILITY, CITY NOT LIABLE.	CL2026-0026829
ELLA MITCHELL	6/15/2026	2026-001493	7/8/2026	THE CLAIM DID NOT MEET THE CITY'S NOTICE REQUIREMENT FOR APPROVAL.	CL2026-0027492
GALLAGHER BASSETT SERVICES A/S/O WASTE MANAGEMENT	12/29/2025	2026-001025	4/3/2026	CITY NOT LAIBLE-STARR SERVICES INC IS HANDLING THE OPEN AND ACTIVE CLAIM	CL2026-0024677
HALISA KALAMPEROVIC	6/19/2026	2026-001490	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027489
HEIDI KEIVAN	5/5/2026	2026-001326	6/17/2026	DENIED-CITY NOT LIABLE	CL2026-0026431
JENNY F. HSU	3/20/2026	2026-001408	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026862
JOANN ROBERTS	5/15/2026	2026-001394	6/17/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0026418
JOHN G. CONWAY	6/29/2026	2026-001404	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0027306
JOHN W. MARSH SR.	11/3/2025	2026-001249	5/20/2026	TORT LIABILITY. CITY NOT LIABLE.	CL2026-0025023
JONATHAN C. ORR	4/13/2026	2026-001391	6/17/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026461
JUAN C. CAMPOS	6/5/2026	2026-001458	7/15/2026	TORT LIABILITY, CITY NOT LIABLE.	CL2026-0026511
JULIA A. VAN RIEL	6/25/2026	2026-001417	7/15/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0026649
JULIE F. BRANNEN	5/6/2026	2026-001476	7/15/2026	DENIED-CITY NOT LIABLE	CL2026-0026876
JUSTIN J. GRAY	5/4/2026	2026-001446	7/15/2026	DENIED-CITY NOT LIABLE, OPEN AND OBVIOUS	CL2026-0026899
KATRINA M. GILL	3/26/2026	2026-001428	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026890
LAURA G. SANTARELLI	6/22/2026	2026-001424	7/15/2026	3RD PARTY PERMITS	CL2026-0026815

Denied Date 9/23/26

Claimant Name	Incident Date	Claim Number	Introduced to City Council	Denial Reason	Meeting ID
LEO A. CADLE JR	1/31/2025	2026-001396	6/17/2026	TORT LIABILITY - STATUTE OF LIMITATIONS FOR FILING A CLAIM HAVE EXPIRED	CL2026-0026235
LIBERTY MUTUAL INSURANCE A/S/O KING, DEYONNA A. 060347	10/25/2025	2026-001009	4/8/2026	CITY NOT LIABLE, VERIFIED DAMAGE WAS DONE BY CLAIMANT	CL2026-0024837
LINDA ONYIRIMBA	8/2/2025	2026-001198	12/10/2025	NO RESPONSE	CL2025-0021504
LISA DOTSON	6/11/2026	2026-001469	7/22/2026	CITY NOT LIABLE, NOT A RESULT OF TREE MAINTENANCE.	CL2026-0027506
LOLITA SALGADO	8/20/2025	2026-001495	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027509
LUIS E. BLAISE	6/2/2026	2026-001418	7/15/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0026512
LUKA JANKOVIC	2/26/2026	2026-001334	6/17/2026	DAMAGE CLAIMED WAS ON THE VEHICLE PRIOR TO THE TOW AND IMPOUNDMENT	CL2026-0026464
MARIA SERRITOS	6/10/2024	2026-001453	7/15/2026	TORT LIABILITY, STATUTE OF LIMITATIONS	CL2026-0026535
MATEUSZ S. WECKOWICZ	7/1/2026	2026-001427	7/15/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0026880
MATTHEW C. MITOLA	12/14/2025	2026-001031	4/15/2026	NO RESPONSE	CL2026-0024558
MIA A AGUILAR-LEYVA	3/6/2026	2026-001455	7/15/2026	TORT LIABILITY CITY NOT LIABLE.	CL2026-0026528
MICHAEL G ENNIS	4/6/2026	2026-001497	7/15/2026	DENIED-CITY NOT LIABLE, 90/94 EXPRESSWAY	CL2026-0026961
MOISES RANGEL	5/9/2026	2026-001400	6/17/2026	DSS REJECTS THID CLAIM. DSS WAS NOT WORKING IN THE AREA THAT DAY	CL2026-0026412
MORGAN MCCOMMON	7/14/2026	2026-001491	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027507
NADER ZAD	4/9/2026	2026-001402	6/17/2026	TORT LIABILITY. CITY NOT LIABLE	CL2026-0026389
NEDRA BRUNT	7/10/2026	2026-001481	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027504
NICHOLAS B ANDRIACCHI	4/5/2026	2026-001373	6/17/2026	CITY NOT LIABLE, TORT LIABILITY	CL2026-0026462
NICOLE M. GUYTON	8/14/2025	2026-001241	8/21/2025	NO RESPONSE	CL2025-0019167
NORA ZEI	12/8/2025	2026-001410	7/15/2026	3RD PARTY PERMITS	CL2026-0026825
OTIS C. PATTERSON	2/2/2026	2026-001462	7/15/2026	REFERRED TO CHICAGO CLAIMS UNIT, CCMSI	CL2026-0026952
PATRICK DALEEN	5/15/2026	2026-001485	7/22/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0027491
PAUL JIN	6/4/2026	2026-001466	7/15/2026	OVER $2,500, REFERRED TO CCMSI	CL2026-0026936
PAULA DELL	7/9/2026	2026-001486	7/13/2026	3RD PARTY PERMITS	CL2026-0027494
PETER G VLAHANDREAS	5/4/2026	2026-001387	6/17/2026	TORT LIABILITY. CITY NOT LIABLE	CL2026-0026240
PETER OGUNSANYA	5/14/2026	2026-001441	7/15/2026	TORT LIABILITY, CITY NOT LIABLE	CL2026-0026828
PROGRESSIVE INS. AND LINNEA GARRETT	12/9/2025	2026-001464	7/15/2026	DENIED. DUPLICATE REFER TO CLAIM 2026-001398	CL2026-0026918
RACHEL L. KAPLAN	8/1/2025	2026-001012	3/31/2026	CITY NOT LIABLE/FORESTRY PERSONNEL NOT LIABLE FOR THIS DAMAGE	CL2026-0024314
ROBERT E. BARRETT	12/3/2025	2026-001483	7/22/2026	3RD PARTY PERMIT-LEAD SERVICE LINE REPLACEMENT. CITY NOT LIABLE	CL2026-0027423
SACHIN H. DOSHI	9/6/2025	2026-001468	7/22/2026	DENIED, OPEN AND OBVIOUS	CL2026-0027403
SEBASTIAN B KNOX	5/22/2026	2026-001399	6/17/2026	TORT LIABILITY. CITY NOT LIABLE	CL2026-0026427

Denied Date 9/23/26

Claimant Name	Incident Date	Claim Number	Introduced to City Council	Denial Reason	Meeting ID
SHRED-ALL RECYCLING SYSTEMS INC.	1/15/2025	2026-001219	11/18/2025	NO RESPONSE	CL2025-0021152
STACY WILLIAMS	6/23/2026	2026-001479	7/22/2026	DENIED-CITY NOT LIABLE, TORT LIABILITY	CL2026-0027326
STATE FARM MUTUAL A/S/O CORTES MACEDO, MARIA R. 13-82(	3/27/2025	2026-001212	9/25/2025	NO RESPONSE	CL2025-0019016
STEVEN A. ANTHONY	3/29/2026	2026-001368	6/17/2026	DAMAGE CLAIMED WAS ON THE VEHICLE PRIOR TO THE TOW AND IMPOUNDMENT	CL2026-0026416
SUBROCLAIMS O/B/O GEICO A/S/O CRAIG ALAN POHL	6/4/2025	2026-001310	5/20/2026	NO RESPONSE	CL2026-0025656
SYLVIA R ATKINS	6/10/2026	2026-001475	7/15/2026	DENIED-CITY NOT LIABLE	CL2026-0026878
TAMMY M. KOZLOWSKI	6/10/2026	2026-001467	7/15/2026	CITY NOT LIABLE	CL2026-0026884
TOMASZ W. TUTAJ	3/12/2026	2026-001498	7/15/2026	CITY NOT LIABLE, TORT LIABILITY	CL2026-0026962
UNITED SECURITY INS A/S/O YUNUSA, NADIAYA	1/25/2025	2026-001409	7/15/2026	TORT LIABILITY/STATUTE OF LIMITATIONS EXPIRED	CL2026-0026819
XUE YAN MAI	6/10/2026	2026-001405	7/15/2026	CITY NOT LIABLE/NOT A RESULT OF TREE MAINTENANCE	CL2026-0026517
YARITIN GOMEZ	12/9/2025	2025372037	3/18/2026	NO RESPONSE	CL2026-0024065
YULIANA RAMIREZ	9/4/2025	2026-001209	11/18/2025	NO RESPONSE	CL2025-0021165
ZHIHAO WU	6/17/2026	2026-001423	7/15/2026	CITY NOT LIABLE. TORT LIABILITY	CL2026-0026501

Placed On File -- ISSUANCE OF CITY OF CHICAGO CHARITABLE SOLICITATION (TAG DAY) PERMITS.

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

Your Committee on Finance, to which was submitted four (4) proposed orders authorizing Charitable Solicitation on the Public Way (Tag Day) permits:

A. Oxfam America,
Citywide
September 24, 2026, to March 31, 2027
(F2026-0028311)

B. Plan International USA
Citywide
September 24, 2026 to June 30, 2027
(F2026-0028313)

C. Salvation Army North Central Illinois Division
Citywide
November 1, 2026 to December 24, 2026
(F2026-0028314)

D. Amnesty International
Citywide
September 26, to December 31, 2026
(F2026-0028444)

having the same under advisement, begs leave to report and recommend that Your Honorable Body *Place on File* the orders transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present, with no dissenting votes on September 14, 2026 and September 22, 2026.

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the said proposed orders transmitted with the foregoing committee report were *Placed on File.*

Placed On File -- VERDICTS, JUDGMENTS AND SETTLEMENT REPORTS FOR MONTHS OF JULY AND AUGUST 2026.

[F2026-0028315]

The Committee on Finance submitted the following report:

CHICAGO, September 23, 2026.

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 months of July and August 2026 (F2026-0028315), having 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 vote on September 14, 2026.

(Signed) PAT DOWELL,
Chair.

On motion of Alderperson Dowell, the committee's recommendation was *Concurred In* and said list of cases and reports were *Placed on File.*

Action Deferred -- AMENDMENT OF CHAPTER 2-8 OF MUNICIPAL CODE BY ADDING NEW SECTION 2-8-036 REGARDING ISSUANCE OF BONDS AND OTHER INDEBTEDNESS -- ORDINANCE REQUIREMENTS.

[O2026-0026270]

The Committee on Finance submitted the following report which was, at the request of Alderperson Ervin and Alderperson Hall, *Deferred* and ordered published:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Finance, to which was referred an ordinance amending the Municipal Code Chapter 2-8 by adding a new Section 2-8-036 requiring issuance of bonds and other indebtedness -- ordinance requirements (O2026-0026270), having 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 roll call vote of the members of the committee present, with nine (9) dissenting votes made by Alderperson William Hall (6th Ward), Alderperson Julia Ramirez (12th Ward), Alderperson Michael Rodríguez (22nd Ward), Alderperson Byron Sigcho-Lopez (25th Ward), Alderperson Walter Burnett, Jr. (27th Ward), Alderperson Jason Ervin (28th Ward), Alderperson Rossana Rodríguez-Sánchez (33rd Ward), Alderperson Anthony Quezada (35th Ward) and Alderperson Matthew Martin (47th Ward) on September 14, 2026.

(Signed) PAT DOWELL,
Chair.

The following is said proposed ordinance transmitted with the foregoing committee report:

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

SECTION 1. Chapter 2-8 of the Municipal Code of Chicago is hereby amended by inserting a new Section 2-8-036, as follows:

2-8-036 Issuance of bonds and other indebtedness -- Ordinance requirements.

Notwithstanding anything in this Code or State law to the contrary, and in addition to any applicable requirements under Chapter 2-32 or Chapter 2-165, each ordinance authorizing a debt issuance shall require approval by the affirmative vote of three-fifths of the Aldermen entitled by law to be elected. For the purposes of this section, "debt issuance" means any issuance of indebtedness by the City, acting in a non-conduit capacity, or by any corporation, trust, or other entity established by the City pursuant to an ordinance adopted by the City Council for the benefit of the City, including any general obligation bonds, tax increment revenue bonds, special assessment revenue bonds, airport revenue bonds, sales tax revenue bonds, motor fuel tax revenue bonds, water revenue bonds, or wastewater transmission revenue bonds.

SECTION 2. This ordinance takes effect upon passage and publication.

COMMITTEE ON THE BUDGET AND GOVERNMENT OPERATIONS.

AMENDMENT OF YEAR 2026 ANNUAL APPROPRIATION ORDINANCE WITHIN FUND NO. 925.

[O2026-0028061]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an ordinance concerning an Annual Appropriation Ordinance Year 2026 amendment within Fund Number 925 (O2026-0028061), begs leave to report and recommend that Your Honorable Body *Pass* the 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:

WHEREAS, The Annual Appropriation Ordinance for the year 2026 (the "2026 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 carryover grant funds in the amount of $783,000 by the United States Department of Health and Human Services ("HHS") for the HRSA Ending the HIV Epidemic (93.686) program; and

WHEREAS, The City through CDPH has been awarded additional federal grant funds in the amount of $1,176,000 by HHS for the Sexually Transmitted Disease (STD) Prevention and Control (93.977) program; and

WHEREAS, The City through its Department of Water Management has been awarded federal grant funds in the amount of $9,965,000 by the United States Environmental Protection Agency for the Water Infrastructure Improvements for the Nation (WIIN) program; and

WHEREAS, The City through its Chicago Public Library has been awarded state grant funds in the amount of $7,000,000 by the Illinois Department of Commerce and Economic Opportunity for the Construction Grant -- Galewood Mont-Clare Library program; now, therefore,

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

SECTION 1. The amount of $18,924,000 is hereby appropriated from Fund 925 -- Grant Funds for the year 2026. The 2026 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 2026 Appropriation Ordinance.

Estimate Of Grant Revenue For 2026

Code	Department And Item	Strike Amount	Add Amount
925F	Federal Grant Fund	$2,288,073,702	$2,299,997,702
925S	State Grant Fund	751,787,628	758,787,628

Department Number	Department And Grant Name	Strike Amount 2026 Anticipated Grant	Add Amount 2026 Anticipated Grant	Strike Amount Carryover	Add Amount Carryover	Strike Amount (2026 Total)	Add Amount (2026 Total)
041	Chicago Department Of Health						
925F	281T: HHS -- HRSA -- Ending the HIV Epidemic (93.686)				$783,000	$5,405,000	$6,188,000
925F	2814: Sexually Transmitted Disease (STD) Prevention and Control (93.977)	$1,832,000	$3,008,000			2,192,000	3,368,000
088	Department Of Water Management						
925F	Water Infrastructure Improvements for the Nation (WIIN)		9,695,000				9,695,000
091	Chicago Public Library						
925S	DCEO SD220090 Construction Grant -- Galewood-Mont Clare Library		7,000,000				7,000,000

TRANSFER OF YEAR 2026 FUNDS FROM 3RD WARD WAGE ALLOWANCE ACCOUNT TO ALDERMANIC EXPENSE ACCOUNT.

[O2026-0026475]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, September 23, 2026.

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 3rd Ward Wage Allowance/Aldermanic Expense Account for Year 2026 (O2026-0026475), begs leave to report and recommend that Your Honorable Body *Pass* the 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 2026. 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
Wage Allowance	0100	015/2303	0017	$80,000

TO:

Purpose	Fund	Code/ Department	Account	Amount
Aldermanic Expense Account	0100	015/2303	9008	$80,000

SECTION 2. The sole purpose of this transfer is to provide funds to meet the necessary obligations of Ward 3 during said year.

SECTION 3. This ordinance takes effect 10 days after passage and publication.

TRANSFER OF YEAR 2026 FUNDS FROM 27TH WARD ALDERMANIC EXPENSE ACCOUNT TO WAGE ALLOWANCE ACCOUNT.

[O2026-0027177]

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, September 23, 2026.

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 27th Ward Wage Allowance/Aldermanic Expense Account for Year 2026 (O2026-0027177), begs leave to report and recommend that Your Honorable Body *Pass* the 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 2026. 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	015/2327 (Ward 27)	9008	$35,200

TO:

Purpose	Fund	Code/ Department	Account	Amount
Wage Allowance	0100	015/2327 (Ward 27)	0017	$35,200

SECTION 2. The sole purpose of this transfer is to provide funds to meet the necessary obligations of Ward 27 during said year.

SECTION 3. This ordinance takes effect 10 days after passage and publication.

COMMITTEE ON CONTRACTING OVERSIGHT AND EQUITY.

AMENDMENT OF CHAPTERS 2-44 AND 2-45 OF MUNICIPAL CODE BY ADDING NEW SECTIONS 2-47-180 AND 2-45-170, RESPECTIVELY, REGARDING VETERAN-OWNED BUSINESS ENTERPRISE PARTICIPATION GOALS INCLUDING MBE/WBE PARTICIPATION.

[SO2026-0024839]

The Committee on Contracting Oversight and Equity submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Committee on Contracting Oversight and Equity, having under consideration an ordinance introduced by Alderman Gilbert Villegas (which was referred on April 15, 2026, directing the Commissioners of the Department of Planning and Development and the Department of Housing to encourage goal of 3 percent Veteran-Owned Business Enterprise participation in each City financing or discretionary approval that includes MBE/WBE participation goals, begs leave to recommend that Your Honorable Body *Pass* the substitute ordinance which is transmitted wherewith.

This recommendation was concurred in by members of the Committee on Contracting Oversight and Equity on September 22, 2026.

Respectfully submitted,

(Signed) EMMA M. MITTS,
Chair.

On motion of Alderperson Mitts, 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. Chapter 244 of the Municipal Code of Chicago is hereby amended by inserting a new Section 2-44-180, as follows:

2-44-180 Veteran-owned business enterprise aspirational goals.

(a) The Commissioner shall have the aspirational goal of 3 percent participation, applicable to the total construction budget, by veteran-owned business enterprises, as defined in Section 2-92-920, in each redevelopment agreement that includes participation goals for minority-owned business enterprises and women-owned business enterprises, as defined in Section 2-92-670. The aspirational goal established in this subsection shall not apply to redevelopment agreements that do not include City funding.

(b) Subject to the approval of the Corporation Counsel as to form and legality, the Commissioner shall develop or revise any applicable forms, online applications, specifications, contracts, or other documents to track veteran-owned business enterprise participation as provided in this section.

(c) The Commissioner shall carry out this section, to the extent feasible, in consultation and coordination with the Commissioner of Planning and Development in order to promote consistency, efficiency, and effectiveness.

SECTION 2. Chapter 2-45 of the Municipal Code of Chicago is hereby amended by inserting a new Section 2-45-170, as follows:

2-45-170 Veteran-owned business enterprise aspirational goals.

(a) The Commissioner shall have the aspirational goal of 3% participation, applicable to the total construction budget, by Veteran-owned business enterprises, as defined in Section 2-92-920, in each redevelopment agreement that includes participation goals for minority-owned business enterprises and women-owned business enterprises, as defined in Section 2-92-670. The aspirational goal established in this subsection shall not apply to redevelopment agreements that do not include City funding.

(b) Subject to the approval of the Corporation Counsel as to form and legality, the Commissioner shall develop or revise any applicable forms, online applications, specifications, contracts, or other documents to track veteran-owned business enterprise participation as provided in this section.

(c) The Commissioner shall carry out this section, to the extent feasible, in consultation and coordination with the Commissioner of Housing in order to promote consistency, efficiency, and effectiveness.

SECTION 3. This ordinance takes effect upon passage and publication.

AMENDMENT OF CHAPTER 2-92 OF MUNICIPAL CODE BY ADDING NEW SECTION 2-92-587 ENTITLED "CIVIL IMMIGRATION ENFORCEMENT DISCLOSURE" TO PROMOTE FULL DISCLOSURE OF COMPANIES WORKING WITH OR PROFITING FROM IMMIGRATION ENFORCEMENT SERVICES.

[SO2025-0021035]

The Committee on Contracting Oversight and Equity submitted the following report:

CHICAGO, September 23, 2026.

To the President and Members of the City Council:

Your Committee on Contracting Oversight and Equity, having under consideration an ordinance introduced by Alderman David LaSpata (which was referred on

November 14, 2025), regarding the amendment of Municipal Code Chapter 2-92 by adding new Section 2-92-587 entitled "Civil Immigration Enforcement Disclosure" to promote full disclosure about any companies working with or profiting from immigration enforcement services, begs leave to recommend that Your Honorable Body *Pass* the substitute ordinance which is transmitted wherewith.

This recommendation was concurred in by members of the Committee on Contracting Oversight and Equity on September 22, 2026.

Respectfully submitted,

(Signed) EMMA M. MITTS,
Chair.

On motion of Alderperson Mitts, 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. Chapter 2-92 of the Municipal Code of Chicago is hereby amended by inserting a new Section 2-92-587, as follows:

2-92-587 Civil immigration enforcement disclosure.

(a) Disclosure affidavit. Except as provided in this section, each contractor that enters into a contract under the authority of the Chief Procurement Officer that was solicited or, if not solicited, awarded on or after January 1, 2027, each contractor shall submit to the Chief Procurement Officer an affidavit, on a form prescribed by the Chief Procurement Officer, that identifies all past or present contracts related to civil immigration enforcement

that the contractor has entered into on or after January 1, 2003, with any agency that enforces civil immigration laws. The affidavit shall include, at minimum, the contracting agency, the general nature of the goods or services furnished, the dollar amount of the applicable contract, the term of the applicable contract, and such additional information regarding such contracts as the Chief Procurement Officer may require by rule. For a contract awarded pursuant to the small orders process under Section 2-92-642, the contractor shall submit the affidavit within 30 calendar days after the award of the contract. If federal law prohibits the disclosure of information otherwise required by this section, the contractor is not required to disclose that information but shall state the basis for withholding in the affidavit.

(b) Contract terms. The requirements of this section shall be included in the terms of every contract to which this section applies. Such terms shall: (1) require the contractor to supplement its affidavit upon any renewal or extension of the contract; and (2) provide that, if the contractor fails to submit the affidavit, or knowingly makes a materially false statement or material omission in the affidavit, and fails to cure such failure within 30 days after written notice from the Chief Procurement Officer, the contract shall be voidable at the option of the City.

(c) Deferral. The Chief Procurement Officer may defer the requirements of this section for a contract that is an emergency procurement authorized under Section 2-92-644, provided that the affidavit is provided within 120 days after the issuance of the contract.

(d) Publication. The Chief Procurement Officer shall make the affidavits submitted under this section available to the public on an ongoing basis, updated at least annually, in easily accessible and searchable formats. No later than March 1, 2028, and March 1 of each year thereafter, the Chief Procurement Officer shall provide a report to the City Council identifying, for the preceding calendar year, the number of affidavits received and the contractors that disclosed contracts with agencies that enforce civil immigration laws.

(e) Rules. The Chief Procurement Officer is authorized to adopt rules for the proper administration and enforcement of this section.

(f) Construction. Nothing in this section shall be construed to prohibit or restrict the award of a contract to any person on the basis of the content of a disclosure made under this section.

SECTION 2. After passage and publication, this ordinance shall take effect on January 1, 2027.

COMMITTEE ON ECONOMIC, CAPITAL AND TECHNOLOGY DEVELOPMENT.

APPOINTMENT OF PETER COCCARO AS MEMBER OF 95TH STREET COMMISSION (SPECIAL SERVICE AREA NO. 4).

[A2026-0027369]

The Committee on Economic, Capital and Technology Development submitted the following report:

CHICAGO, September 15, 2026.

To the President and Members of the City Council:

Your Committee on Economic, Capital and Technology Development, for which a meeting was held on September 15, 2026, recommends *Approval* of the appointment of Peter Coccaro as a member of Special Service Area Number 4 (95th Street) (A2026-0027369), introduced on July 15, 2026, by the Honorable Brandon Johnson, Mayor.

A recommendation of do pass was concurred in by a voice vote of all committee members present, with no dissenting votes.

Respectfully submitted,

(Signed) DERRICK CURTIS,
Chair.

On motion of Alderperson Curtis, the committee's recommendation was *Concurred In* and the said proposed appointment of Peter Coccaro as a member of the 95th Street Commission (Special Service Area Number 4) 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 BRIAN R. NARUG AS MEMBER OF GREEKTOWN/HALSTED COMMISSION (SPECIAL SERVICE AREA NO. 16).

[A2026-0026351]

The Committee on Economic, Capital and Technology Development submitted the following report:

CHICAGO, September 15, 2026.

To the President and Members of the City Council:

Your Committee on Economic, Capital and Technology Development, for which a meeting was held on September 15, 2026, recommends *Approval* of the appointment of Brian R. Narug as a member of Special Service Area Number 16 (Greektown/Halsted) (A2026-0026351), introduced on June 17, 2026, by the Honorable Brandon Johnson, Mayor.

A recommendation of do pass was concurred in by a voice vote of all committee members present, with no dissenting votes.

Respectfully submitted,

(Signed) DERRICK CURTIS,
Chair.

On motion of Alderperson Curtis, the committee's recommendation was *Concurred In* and the said proposed appointment of Brian R. Narug as a member of the Greektown/Halsted Commission (Special Service Area Number 16) 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 LISA ORLOFF AS MEMBER OF LAWRENCE/PULASKI/ ELSTON COMMISSION (SPECIAL SERVICE AREA NO. 79).

[A2026-0027358]

The Committee on Economic, Capital and Technology Development submitted the following report:

CHICAGO, September 15, 2026.

To the President and Members of the City Council:

Your Committee on Economic, Capital and Technology Development, for which a meeting was held on September 15, 2026, recommends *Approval* of the reappointment of Lisa Orloff as a member of Special Service Area Number 79 (Lawrence/Pulaski/Elston) (A2026-0027358), introduced on June 17, 2026, by the Honorable Brandon Johnson, Mayor.

A recommendation of do pass was concurred in by a voice vote of all committee members present, with no dissenting votes.

Respectfully submitted,

(Signed) DERRICK CURTIS,
Chair.

On motion of Alderperson Curtis, the committee's recommendation was *Concurred In* and the said proposed reappointment of Lisa Orloff as a member of the Lawrence/Pulaski/Elston Commission (Special Service Area Number 79) 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 SPECIAL SERVICE AREA NO. 2 (BELMONT/CENTRAL) REGARDING SERVICE PROVIDER AGREEMENT WITH PORTAGE PARK CHAMBER OF COMMERCE AND 2026 TAX LEVY AND BUDGET.

[O2026-0027314]

The Committee on Economic, Capital and Technology Development submitted the following report:

CHICAGO, September 15, 2026.

To the President and Members of the City Council:

Your Committee on Economic, Capital and Technology Development, for which a meeting was held on September 15, 2026, recommends passage of an ordinance for an amendment of Special Service Area Number 2 (Belmont/Central) regarding a service provider agreement with the Portage Park Chamber of Commerce and 2026 tax levy and budget (O2026-0027314), introduced on July 15, 2026, by the Honorable Brandon Johnson, Mayor.

A recommendation of do pass was concurred in by a voice vote of all committee members present, with no dissenting votes.

Respectfully submitted,

(Signed) DERRICK CURTIS,
Chair.

On motion of Alderperson Curtis, 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, Special service areas may be established pursuant to: (i) Article VII, Sections 6(l) and 7(6) of the Constitution of the State of Illinois; (ii) the provisions of the Special Service Area Tax Law, 35 ILCS 200/27-5, et seq., as amended from time to time (the "Act"); and (iii) the Property Tax Code, 35 ILCS 200/1-1, et seq., as amended from time to time; and

WHEREAS, The City Council (the "City Council") of the City of Chicago (the "City") has previously enacted a certain ordinance on the date specified on Exhibit A attached hereto and hereby made a part hereof and published in the *Journal of the Proceedings of the City Council* (the "*Journal*") for such date at the pages specified on Exhibit A hereto, and amended on the date(s) specified on Exhibit A hereto and published in the *Journal* for such date(s) as specified on Exhibit A hereto (as amended from time to time, the "Establishment Ordinance") which established a certain special service area as indicated therein and as identified on Exhibit A hereto (the "Area") and authorized the levy of certain annual taxes, not to exceed the annual rate (the "Levy Cap") indicated therein and as described on Exhibit A hereto, of the equalized assessed value of the taxable property therein (the "Services Tax") to provide certain special services in and for the Area in addition to the services provided by and to the City generally as specified in the Establishment Ordinance (the "Special Services"); and

WHEREAS, The Establishment Ordinance provided for the appointment of a certain special service area commission for the Area (the "Commission") to advise the City Council regarding the amount of the Services Tax for the Area to be levied and for the purpose of recommending to the City Council for the Area: (i) a yearly budget based upon the costs of providing the Special Services; (ii) an entity to serve as service provider (the "Service Provider"); (iii) an agreement between the City and the Service Provider for the provision of Special Services to the Area (the "Service Provider Agreement"); and (iv) a budget to be included in the Service Provider Agreement (the "Budget") (the aforementioned items (i) through (iv) shall be known collectively herein as the "Recommendations"); and

WHEREAS, The Commission identified on Exhibit A hereto has heretofore prepared and transmitted to the Commissioner of Planning and Development (the "Commissioner") their Recommendations to the City Council, including the Budget attached hereto as Exhibit A-1; and

WHEREAS, On November 14, 2025, the City Council enacted an ordinance (the "2025 Appropriation, Levy, and Agreement Ordinance"), which was published in the *Journal* for such date at pages 35033 through 35037, and which among other things, appropriated the sums necessary to provide the Special Services in and for the Area for 2026, levied the Services Tax for the year 2025, and authorized an agreement with Portage Park Chamber of Commerce, an Illinois not-for-profit corporation, as the Service Provider (the "2026 Service Provider"), for the provision of the Special Services in 2026; and

WHEREAS, Pursuant to the 2025 Appropriation, Levy, and Agreement Ordinance, the City and the 2026 Service Provider entered into a Service Provider Agreement (the "2026 Service Provider Agreement"); and

WHEREAS, The City desires to increase the budget for Special Services in the Area in 2026 by $179,672; and

WHEREAS, The City therefore desires to amend both the 2025 Appropriation, Levy, and Agreement Ordinance, as set forth below, and the 2026 Service Provider Agreement; now, therefore,

Be It Ordained by the City Council of the City of Chicago, as follows:

SECTION 1. Incorporation Of Preambles. The preambles of this ordinance are hereby incorporated into this text as if set out herein in full.

SECTION 2. Amendment Of 2025 Appropriation, Levy, And Agreement Ordinance. The budget attached to Exhibit A of the 2025 Appropriation, Levy, and Agreement Ordinance is hereby deleted in its entirety and replaced with the budget attached as Exhibit A-1 hereto.

SECTION 3. Amendment To 2026 Service Provider Agreement. The Commissioner, or a designee of the Commissioner are each hereby authorized, subject to approval by the Corporation Counsel as to form and legality, to enter into, execute and deliver an amendment to the 2026 Service Provider Agreement consistent with Section 2 above and as authorized herein (the "2026 Service Provider Agreement Amendment"), and such other supporting documents, if any, as may be necessary to carry out and comply with the provisions of the 2026 Service Provider Agreement Amendment.

SECTION 4. Enforceability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 5. Conflict. This ordinance shall control over any provision of any other ordinance, resolution, motion or order in conflict with this ordinance, to the extent of such conflict.

SECTION 6. Effective Date. This Ordinance shall take effect as of the date of its passage and approval.

Exhibits "A" and "A-1" referred to in this ordinance read as follows:

Exhibit "A".

Special Service Area No. 2.

Area	Levy Cap	Total Requested Levy	Commission	Service Provider
2	1.5 %	$312,000	Belmont-Central Parking Special Service Area Commission	Portage Park Chamber of Commerce

Establishment Ordinance:

Date: June 30, 1982
Journal pages: pages 11140 -- 11144.

Amendment(s) To Establishment Ordinance:

Date: March 25, 1983
Journal pages: pages 16487 -- 16511.

Date: September 18, 1984
Journal pages: pages 9173 -- 9174.

Date: June 14, 1995
Journal pages: pages 2280 -- 2337.

Exhibit "A-1".

Budget.

	Special Service Area #	2
SSA Name:	Belmont Central	

AMENDED 2026 BUDGET SUMMARY

Budget and Services Period: January 1, 2026 through December 31, 2026

CATEGORY (Funded Categories Comprise Scope of Services)		2025 Levy: Collectable Levy	2025 Levy: Estimated Loss Collection	Carryover Funds	TIF Rebate Fund #324	Estimated Late Collections and Interest	Total All Sources
1.00 Customer Attraction		$100	$0	$0	$20,000	$0	$20,100
2.00 Public Way Aesthetics		$218,575	$23,415	$4,800	$0	$0	$246,790
3.00 Sustainability and Public Places		$2,957	$0	$42,413	$206,742	$23,415	$275,527
4.00 Economic/ Business Development		$100	$0	$0	$0	$0	$100
5.00 Public Health and Safety Programs		$100	$0	$0	$0	$0	$100
6.00 SSA Management		$21,725	$0	$0	$0	$0	$21,725
7.00 Personnel		$45,028	$0		$0	$0	$45,028
	Sub-total	$288,585	$23,415				
GRAND TOTALS	Levy Total	$312,000		$47,213	$226,742	$23,415	$609,370

LEVY ANALYSIS	
Estimated 2025 EAV:	$25,936,711
Authorized Tax Rate Cap:	1.500%
Maximum Potential Levy limited by Rate Cap:	$389,051
Requested 2025 Levy Amount:	$312,000
Estimated Tax Rate to Generate 2025 Levy:	1.2029%

COMMITTEE ON ENVIRONMENTAL PROTECTION AND ENERGY.

AMENDMENT OF SECTIONS 18-14-101.3 AND 18-14-101.4 OF MUNICIPAL CODE REGARDING COVERED BUILDINGS AND RELATED PUBLIC AVAILABILITY OF WATER USAGE DATA AND SECTION 18-14-102.3 REMOVING "DATA CENTER" EXECEPTION FROM BENCHMARKS AND PERFORMANCE RATINGS MADE PUBLIC BY CHIEF SUSTAINABILITY OFFICER.

[SO2026-0027165]

The Committee on Environmental Protection and Energy submitted the following report:

CHICAGO, September 1, 2026.

To the President and Members of the City Council:

Your Committee on Environmental Protection and Energy, having had under consideration a substitute ordinance (SO2026-0027165) concerning an amendment of Municipal Code Sections 18-14-101.3 and 18-14-101.4 regarding covered buildings and related public availability of water usage data and Section 18-14-102.3 removing "data center" exception from benchmarks and performance ratings made public by Chief Sustainability Officer, having the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the substitute ordinance transmitted herewith.

The amendment was concurred in by a unanimous vote of the members of the committee present and with no dissenting votes on September 1, 2026.

Sincerely,

(Signed) MARIA HADDEN,
Chair.

On motion of Alderperson Hadden, 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. Chapter 18-14 of the Municipal Code of Chicago is hereby amended by adding the language underscored, and by deleting the language struck through as follows:

18-14-101.3 Definitions.

(Omitted text is unaffected by this ordinance)

"Covered building" means any Group I covered building or Group 2 covered building~~, as defined by this Chapter~~. The term "covered building" does not include any building where more than 10 percent of the floor area is classified as Group A-5, F, H, S, or U in accordance with Chapter 14B-3 of this Code. Provided, however, the term "covered building" shall Include any Group 1 covered building or Group 2 covered building with a data center.

"Data center" means a space specifically designed and equipped to meet the needs of high density computing equipment such as server racks, used for data storage and processing, as defined by the benchmarking tool.

(Omitted text is unaffected by this ordinance)

18-14-101.4 Solicitation of compliance information and water usage data.

(Omitted text is unaffected by this ordinance)

(b) The Commissioner of Water Management ~~may~~ shall transmit water usage information for covered buildings to the Chief Sustainability Officer. The Chief Sustainability Officer may. pursuant to rules, select certain covered buildings and make public the water usage data of such covered buildings. The owner of any such ~~Except for~~ covered building~~s whose owners~~ may submit a request to the Chief Sustainability Officer, in a form and manner provided by rule, that the buildings' water usage data not to be made public, establishing any of the grounds specified in

Section 18-14-102.1 (c)(i), (c)(iii), or (c)(iv). If the Chief Sustainability Officer denies such request, the Chief Sustainability Officer ~~is authorized to~~ may make such water usage data public as provided in this subsection ~~information readily available to the public~~.

~~Notwithstanding any other provision of this Chapter to the contrary, if the Chief Sustainability Officer makes a covered building's water usage information readily available to the public as provided in this subsection, the covered building owner may, at the owner's option, decide to include such water usage data in the covered building's benchmark or reported benchmarking information but the covered building owner is not required to do so.~~

(Omitted text is unaffected by this ordinance)

18-14-102.3 Disclosure and rating.

(Omitted text is unaffected by this ordinance)

(g) The Chief Sustainability Officer is authorized to make reported benchmarking information and energy performance ratings readily available to the public.

(Omitted text is unaffected by this ordinance)

Exception: Unless a different result is mandated by applicable law, the Chief Sustainability Officer shall not make readily available to the public any individually attributable reported benchmarking information or energy performance rating pertaining to a covered building that contains a ~~data center,~~ television studio~~,~~ or trading floor that together exceed 10 percent of the gross square footage of any such building until the Chief Sustainability Officer determines that the benchmarking tool can make adequate adjustments for such facilities. When the Chief Sustainability Officer determines that the benchmarking tool can make such adjustments, it shall report such determination to the Mayor and the City Council.

SECTION 2. This ordinance shall be in force and effect upon passage and publication.

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