**FY 2016**

**ANNUAL TAX INCREMENT FINANCE REPORT**

**STATE OF ILLINOIS**

**COMPTROLLER**

**SUSANA A. MENDOZA**

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**Name of Municipality:** City of Chicago  
**Reporting Fiscal Year:** 2016  
**County:** Cook  
**Fiscal Year End:** 12/31/2016  
**Unit Code:** 016/620/30

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**TIF Administrator Contact Information**

| First Name: | David L.  
| Last Name: | Reifman  
| Address: | City Hall, 121 N. La Salle  
| Telephone: | (312) 744-4190  
| City: | Chicago  
| Zip: | 60602  
| E-mail: | TIFReports@cityofchicago.org  
| Mobile Provider: | n/a  
| Mobile: | n/a  

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I attest to the best of my knowledge, this report of the redevelopment project areas in: City of Chicago is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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**Written signature of TIF Administrator**  
**Date:** 08/25/2017

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**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (c) (1.5))**

**FILL OUT ONE FOR EACH TIF DISTRICT**

<table>
<thead>
<tr>
<th>Name of Redevelopment Project Area</th>
<th>Date Designated</th>
<th>Date Terminated</th>
</tr>
</thead>
<tbody>
<tr>
<td>24th/Michigan</td>
<td>7/21/1999</td>
<td>7/21/2022</td>
</tr>
<tr>
<td>26th and King Drive</td>
<td>1/11/2006</td>
<td>12/31/2030</td>
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<tr>
<td>35th and Wallace</td>
<td>12/19/1999</td>
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<td>35th/Halsted</td>
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<td>35th/State</td>
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<td>12/31/2028</td>
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<tr>
<td>43rd/Cottage Grove</td>
<td>7/8/1998</td>
<td>12/31/2022</td>
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<tr>
<td>47th/Ashland</td>
<td>3/27/2002</td>
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<tr>
<td>47th/Halsted</td>
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<td>47th/King Drive</td>
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<td>47th/State</td>
<td>7/21/2004</td>
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<tr>
<td>49th Street/St. Lawrence Avenue</td>
<td>1/10/1996</td>
<td>12/31/2020</td>
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<tr>
<td>51st/Archer</td>
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<tr>
<td>51st/Lake Park</td>
<td>11/15/2012</td>
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<td>55rd Street</td>
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<td>60th and Western</td>
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<td>67th/Wentworth</td>
<td>5/4/2011</td>
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<td>71st and Stony Island</td>
<td>10/7/1998</td>
<td>10/7/2021</td>
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<tr>
<td>73rd/University</td>
<td>9/13/2006</td>
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<tr>
<td>79th and Cicero</td>
<td>8/8/2005</td>
<td>12/31/2029</td>
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*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]*
<table>
<thead>
<tr>
<th>Name of Municipality</th>
<th>Reporting Fiscal Year</th>
<th>Fiscal Year End</th>
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<tbody>
<tr>
<td>Chicago</td>
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<tr>
<td>County: Cook</td>
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<table>
<thead>
<tr>
<th>Name of Area</th>
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<td>79th Street Corridor</td>
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<td>79th Street/Southwest Highway</td>
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<td>83rd/Stewart</td>
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<td>87th/Cottage Grove</td>
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<tr>
<td>95th and Western</td>
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<td>105th/Vincennes</td>
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<td>107th Halsted</td>
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<td>111th Street/Kedzie Avenue Business District</td>
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<td>119th and Halsted</td>
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<td>126th and Torrence</td>
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<td>Addison Corridor North</td>
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<td>Bryn Mawr/Broadway</td>
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<td>Calumet Avenue/Cermak Road</td>
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<td>Pershing/King</td>
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**SECTION 2** [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

**Name of Redevelopment Project Area:** Kinzie Industrial Corridor Redevelopment Project Area

<table>
<thead>
<tr>
<th>Primary Use of Redevelopment Project Area*</th>
<th>Industrial</th>
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If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

- Tax Increment Allocation Redevelopment Act [ ] X [ ]
- Industrial Jobs Recovery Law [ ]

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<th>Question</th>
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<th>No</th>
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<td>Were any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]</td>
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<td>If yes, please enclose the amendment labeled Attachment A</td>
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<td>Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]</td>
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<tr>
<td>Please enclose the CEO Certification labeled Attachment B</td>
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<tr>
<td>Opinion of legal counsel that municipality is in compliance with the Act. [5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]</td>
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<tr>
<td>Please enclose the Legal Counsel Opinion labeled Attachment C</td>
<td>X</td>
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<td>Were any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [5/11-74.4-5 (d) (7) (A and B)] and 5/11-74.6-22 (d) (7) (A and B)]</td>
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<tr>
<td>If yes, please enclose the Activities Statement labeled Attachment D</td>
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<td>Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)]</td>
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<td>If yes, please enclose the Agreement(s) labeled Attachment E</td>
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<td>Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)]</td>
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<td>If yes, please enclose the Additional Information labeled Attachment F</td>
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<td>Did the municipality’s TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]</td>
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<td>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</td>
<td>X</td>
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<td>Were there any reports or meeting minutes submitted to the municipality by the joint review board? [5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]</td>
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<td>If yes, please enclose the Joint Review Board Report labeled Attachment H</td>
<td>X</td>
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<td>Were any obligations issued by municipality? [5/11-74.4-5 (d) (8) (A)] and 5/11-74.6-22 (d) (8) (A)]</td>
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<td>If yes, please enclose the Official Statement labeled Attachment I</td>
<td>X</td>
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<td>Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]</td>
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<td>If yes, please enclose the Analysis labeled Attachment J</td>
<td>X</td>
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<td>Cumulatively, have deposits from any source equal or greater than $100,000 been made into the special tax allocation fund? [5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)]</td>
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<td>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</td>
<td>X</td>
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</tr>
<tr>
<td>Cumulatively, have deposits of incremental taxes revenue equal to or greater than $100,000 been made into the special tax allocation fund? [5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [5/11-74.4-5 (d) (10)]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2016

TIF NAME: Kinzie Industrial Corridor Redevelopment Project Area

Fund Balance at Beginning of Reporting Period

| Fund Balance at Beginning of Reporting Period | $ 64,157,714 |

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

<table>
<thead>
<tr>
<th>Description</th>
<th>Reporting Year</th>
<th>Cumulative*</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Increment</td>
<td>$28,278,344</td>
<td>$246,553,784</td>
<td>98%</td>
</tr>
<tr>
<td>State Sales Tax Increment</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Local Sales Tax Increment</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>State Utility Tax Increment</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Local Utility Tax Increment</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Interest</td>
<td>$564,658</td>
<td>$2,987,064</td>
<td>1%</td>
</tr>
<tr>
<td>Land/Building Sale Proceeds</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Bond Proceeds</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Transfers from Municipal Sources</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Private Sources</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Miscellaneous Revenue</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Amount Deposited in Special Tax Allocation Fund During Reporting Period</strong></td>
<td><strong>$28,843,002</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Cumulative Total Revenues/Cash Receipts

| Total Amount Deposited in Special Tax Allocation Fund During Reporting Period | $250,677,472 |

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

| Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) | $9,533,086 |

Transfers to Municipal Sources

| Transfers to Municipal Sources | $5,847,930 |

Distribution of Surplus

| Distribution of Surplus | - |

Total Expenditures/Disbursements

| Total Expenditures/Disbursements | $15,381,016 |

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

| NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS | $13,461,986 |

FUND BALANCE, END OF REPORTING PERIOD*

| FUND BALANCE, END OF REPORTING PERIOD* | $77,619,700 |

Total Amount Restricted (Carried forward from Section 3.3)

| Total Amount Restricted (Carried forward from Section 3.3) | $77,619,700 |

*(a) Cumulative figures for the categories of 'Interest,' 'Land/Building Sale Proceeds' and 'Other' may not be fully available for this report due to either: (i) the disposal of certain older records pursuant to the City's records retention policy, or (ii) the extraordinary administrative burden of developing cumulative City records prior to the City's conversion to its current accounting system in 2003.
### ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

#### FOR AMOUNTS >$10,000 SECTION 3.2 B MUST BE COMPLETED

<table>
<thead>
<tr>
<th>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</th>
<th>Amounts</th>
<th>Reporting Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o)(1)</td>
<td>$549,705</td>
<td></td>
</tr>
<tr>
<td>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</td>
<td>$104,496</td>
<td></td>
</tr>
<tr>
<td>3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)</td>
<td>$222,332</td>
<td></td>
</tr>
<tr>
<td>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</td>
<td>$5,751,927</td>
<td></td>
</tr>
<tr>
<td>5. Costs of construction of public works and improvements. Subsection (c)(4) and (o)(5)</td>
<td>$5,751,927</td>
<td></td>
</tr>
<tr>
<td>6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY</td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

**FY 2016**

**TIF NAME:** Kinzie Industrial Corridor Redevelopment Project Area
<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.</td>
<td>Cost of job training and retraining, including &quot;welfare to work&quot; programs</td>
<td>$1,195,907</td>
</tr>
<tr>
<td></td>
<td>Subsection (q)(5), (o)(7) and (o)(12)</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Financing costs. Subsection (q)(6) and (o)(8)</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Approved capital costs. Subsection (q)(7) and (o)(9)</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Cost of Reimbursing school districts for their increased costs caused by</td>
<td></td>
</tr>
<tr>
<td></td>
<td>TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Redevelopment TIFs ONLY</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td>Relocation costs. Subsection (q)(8) and (o)(10)</td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td>Payments in lieu of taxes. Subsection (q)(9) and (o)(11)</td>
<td></td>
</tr>
<tr>
<td>13.</td>
<td>Costs of job training, retraining advanced vocational or career education</td>
<td></td>
</tr>
<tr>
<td></td>
<td>provided by other taxing bodies. Subsection (q)(10) and (o)(12)</td>
<td></td>
</tr>
</tbody>
</table>

*Note: The table contains financial information and descriptions of various costs related to education, retraining, and financing costs. The amounts are listed in dollars.*
<table>
<thead>
<tr>
<th></th>
<th>Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (q)(13)(A-E)</th>
<th>$40,233</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY</td>
<td>$1,668,486</td>
</tr>
<tr>
<td></td>
<td>Cost of day care services and operational costs of day care centers. Subsection (q)(11.5) - Tax Increment Allocation Redevelopment TIFs ONLY</td>
<td>$1,668,486</td>
</tr>
<tr>
<td>TOTAL ITEMIZED EXPENDITURES</td>
<td></td>
<td>$9,533,086</td>
</tr>
</tbody>
</table>
FY 2016
TIF NAME: Kinzie Industrial Corridor Redevelopment Project Area

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

There were no vendors, including other municipal funds, paid in excess of $10,000 during the current reporting period.

<table>
<thead>
<tr>
<th>Name</th>
<th>Service</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>City Staff Costs</td>
<td>Administration</td>
<td>$497,008</td>
</tr>
<tr>
<td>City Program Management Costs</td>
<td>Administration</td>
<td>$30,792</td>
</tr>
<tr>
<td>Industrial Council of Nearwest Chicago</td>
<td>Professional Service</td>
<td>$11,718</td>
</tr>
<tr>
<td>Peppercom 240 LLC</td>
<td>Development</td>
<td>$104,496</td>
</tr>
<tr>
<td>SomerCor 504, Inc.</td>
<td>Rehabilitation Program</td>
<td>$222,332</td>
</tr>
<tr>
<td>Knight E/A</td>
<td>Public Improvement</td>
<td>$85,680</td>
</tr>
<tr>
<td>Chicago Board of Education</td>
<td>Development</td>
<td>$384,528</td>
</tr>
<tr>
<td>Chicago Department of Transportation</td>
<td>Public Improvement</td>
<td>$218,584</td>
</tr>
<tr>
<td>STV Inc.</td>
<td>Public Improvement</td>
<td>$578,978</td>
</tr>
<tr>
<td>Acura Inc.</td>
<td>Public Improvement</td>
<td>$2,279,960</td>
</tr>
<tr>
<td>Seven-D Construction Co.</td>
<td>Public Improvement</td>
<td>$281,093</td>
</tr>
<tr>
<td>Bigane Paving Co.</td>
<td>Public Improvement</td>
<td>$632,597</td>
</tr>
<tr>
<td>Jacobs Engineering Group</td>
<td>Public Improvement</td>
<td>$363,531</td>
</tr>
<tr>
<td>Transystems Corp.</td>
<td>Public Improvement</td>
<td>$254,621</td>
</tr>
<tr>
<td>Leopardo Companies</td>
<td>Public Improvement</td>
<td>$101,152</td>
</tr>
<tr>
<td>AECOM Technical Services</td>
<td>Public Improvement</td>
<td>$89,514</td>
</tr>
<tr>
<td>FH Paschen/SN Nielsen &amp; Assoc. LLC</td>
<td>Public Improvement</td>
<td>$74,684</td>
</tr>
<tr>
<td>Millhouse Engineering &amp; Co.</td>
<td>Public Improvement</td>
<td>$35,944</td>
</tr>
<tr>
<td>John Burns Construction</td>
<td>Public Improvement</td>
<td>$215,951</td>
</tr>
<tr>
<td>HDR Engineering</td>
<td>Public Improvement</td>
<td>$13,000</td>
</tr>
<tr>
<td>Commonwealth Edison</td>
<td>Public Improvement</td>
<td>$45,000</td>
</tr>
<tr>
<td>Traffic Signal Co.</td>
<td>Public Improvement</td>
<td>$54,834</td>
</tr>
<tr>
<td>D.B. Sterlin Construction</td>
<td>Public Improvement</td>
<td>$24,281</td>
</tr>
<tr>
<td>Aztec Plastic</td>
<td>Job Training</td>
<td>$10,660</td>
</tr>
<tr>
<td>National Bancorp Holdings</td>
<td>Job Training</td>
<td>$935,352</td>
</tr>
<tr>
<td>Mintax Inc.</td>
<td>Job Training</td>
<td>$219,278</td>
</tr>
<tr>
<td>Next Street Financial</td>
<td>Job Training</td>
<td>$30,000</td>
</tr>
<tr>
<td>Erie Cooperative Ltd.</td>
<td>Development</td>
<td>$40,233</td>
</tr>
<tr>
<td>Nelson Mandela LP</td>
<td>Development</td>
<td>$1,668,486</td>
</tr>
</tbody>
</table>

*Costs relate directly to the salaries and fringe benefits of employees working solely on tax increment financing districts.

* This table may include payments for Projects that were undertaken prior to 11/1/1999.
### Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

**FY 2016**

**TIF NAME:** Kinzie Industrial Corridor Redevelopment Project Area

#### FUND BALANCE, END OF REPORTING PERIOD

<table>
<thead>
<tr>
<th>Description of Debt Obligations</th>
<th>Amount of Original Issuance</th>
<th>Amount Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted for debt service</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Total Amount Restricted for Obligations: $ - $ -

#### Description of Project Costs to be Paid

<table>
<thead>
<tr>
<th>Description of Project Costs to be Paid</th>
<th>Amount Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted for future redevelopment project costs</td>
<td>$ 77,619,700</td>
</tr>
</tbody>
</table>

Total Amount Restricted for Project Costs: $ 77,619,700

**TOTAL AMOUNT RESTRICTED**

<table>
<thead>
<tr>
<th>Amount Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 77,619,700</td>
</tr>
</tbody>
</table>

**SURPLUS*/(DEFICIT)**

<table>
<thead>
<tr>
<th>Amount Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
</tr>
</tbody>
</table>

*NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (see instructions and statutes).*
FY 2016
TIF NAME: Kinzie Industrial Corridor Redevelopment Project Area
Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

**X** No property was acquired by the Municipality Within the Redevelopment Project Area

<table>
<thead>
<tr>
<th>Property Acquired by the Municipality Within the Redevelopment Project Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property (1):</td>
</tr>
<tr>
<td>Street address:</td>
</tr>
<tr>
<td>Approximate size or description of property:</td>
</tr>
<tr>
<td>Purchase price:</td>
</tr>
<tr>
<td>Seller of property:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Property (2):</td>
</tr>
<tr>
<td>Street address:</td>
</tr>
<tr>
<td>Approximate size or description of property:</td>
</tr>
<tr>
<td>Purchase price:</td>
</tr>
<tr>
<td>Seller of property:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Property (3):</td>
</tr>
<tr>
<td>Street address:</td>
</tr>
<tr>
<td>Approximate size or description of property:</td>
</tr>
<tr>
<td>Purchase price:</td>
</tr>
<tr>
<td>Seller of property:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Property (4):</td>
</tr>
<tr>
<td>Street address:</td>
</tr>
<tr>
<td>Approximate size or description of property:</td>
</tr>
<tr>
<td>Purchase price:</td>
</tr>
<tr>
<td>Seller of property:</td>
</tr>
</tbody>
</table>
FY 2016
TIF NAME: Kinzie Industrial Corridor Redevelopment Project Area
*Page 1 is to be included with TIF Report. Pages 2-3 are to be included ONLY if projects are listed.
Box below must be filled in with either a check or number of projects, not both

Check if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: ____________
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*: 10

<table>
<thead>
<tr>
<th>TOTAL:</th>
<th>11/1/99 to Date</th>
<th>Estimated Investment for Subsequent Fiscal Year</th>
<th>Total Estimated to Complete Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$33,103,629</td>
<td>$</td>
<td>$63,632,407</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$21,908,398</td>
<td>$3,678,799</td>
<td>$24,657,049</td>
</tr>
</tbody>
</table>

**RATIO OF PRIVATE/PUBLIC INVESTMENT**

<table>
<thead>
<tr>
<th>Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE LISTED ABOVE</th>
<th>HWUC Erie Cooperative, Limited Partnership</th>
<th>Project is Ongoing ***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$493,675</td>
<td>$56,922</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$493,675</td>
<td>$56,922</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
<td>16 5/8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 2: NanoInk, Inc.</th>
<th>Project Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$4,940,753</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$4,940,753</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 3: Small Business Improvement Fund (SBIF) **</th>
<th>Project is Ongoing ***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$6,129,652</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$5,238,579</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>1 8/47</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 4: Greenworks</th>
<th>Project Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$2,275,000</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$2,275,000</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>5 8/17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 5: City Escape</th>
<th>Project Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$12,626,113</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$3,800,357</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>3 10/31</td>
</tr>
<tr>
<td>Project 7: Greater West Town Training Econ Dev Center</td>
<td>Project Completed</td>
</tr>
<tr>
<td>----------------------------------------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>Private Investment Undertaken</td>
<td>$ 7,132,111</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ 3,434,939</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>2 1/13</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 8: CB2 Relocation</th>
<th>Project is Ongoing ***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ 868,729</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 9: TIFWorks - Kinzie Industrial Corridor **</th>
<th>Project is Ongoing ***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ 5,978,533</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 10: Nelson Mandela Apartments</th>
<th>Project is Ongoing ***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ 1,668,486</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>3 3/11</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 11: Private Investment Undertaken (See Instructions)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project 12: Private Investment Undertaken (See Instructions)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Public Investment Undertaken</td>
<td>$ -</td>
</tr>
<tr>
<td>Ratio of Private/Public Investment</td>
<td>0</td>
</tr>
</tbody>
</table>

** Depending on the particular goals of this type of program, the City may: i) make an advance disbursement of the entire public investment amount to the City’s program administrator, ii) disburse the amounts through an escrow account, or iii) pay the funds out piecemeal to the program administrator or to the ultimate grantee as each ultimate grantee’s work is approved under the program.

*** As of the last date of the reporting fiscal year, the construction of this Project was ongoing; the Private Investment Undertaken and Ratio figures for this Project will be reported on the Annual Report for the fiscal year in which the construction of the Project is completed and the total Private Investment figure is available.

**General Notes**

(a) Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenue, and may include interest amounts paid to finance the Public Investment amount. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

(b) Each amount reported here under Public Investment Undertaken, Total Estimated to Complete Project, is to the maximum amount of payments financed by tax increment revenue that could be made pursuant to the corresponding Project’s operating documents, but not including interest that may later be payable on developers notes, and may not necessarily reflect actual expenditures, if any, as reported in Section 3 herein. The total public investment amount ultimately made under each Project will depend upon the future occurrence of various conditions, including interest that may be payable on developer notes as set forth in the Project’s operating documents.
Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

**SECTION 6**

**FY 2016**

**TIF NAME:** Kinzie Industrial Corridor Redevelopment Project Area

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

<table>
<thead>
<tr>
<th>Year redevelopment project area was designated</th>
<th>Base EAV</th>
<th>Reporting Fiscal Year</th>
<th>EAV</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

<table>
<thead>
<tr>
<th>Overlapping Taxing District</th>
<th>Surplus Distributed from redevelopment project area to overlapping districts</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
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</tbody>
</table>

**SECTION 7**

Provide information about job creation and retention

<table>
<thead>
<tr>
<th>Number of Jobs Retained</th>
<th>Number of Jobs Created</th>
<th>Description and Type (Temporary or Permanent) of Jobs</th>
<th>Total Salaries Paid</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

**SECTION 8**

Provide a general description of the redevelopment project area using only major boundaries:

**Optional Documents**

<table>
<thead>
<tr>
<th>Legal description of redevelopment project area</th>
<th>Enclosed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Map of District</td>
<td>X</td>
</tr>
</tbody>
</table>
Kinzie Industrial Corridor Redevelopment Project Area
2016 Annual Report
CERTIFICATION

TO:

Susana Mendoza
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local Government

James R. Dempsey
Associate Vice Chancellor-Finance
City Colleges of Chicago
226 West Jackson Boulevard, Room 1125
Chicago, Illinois 60606

Michael Jasso
Bureau Chief
Cook County Bureau of Economic Dev.
69 West Washington Street, Suite 3000
Chicago, Illinois 60602

Lawrence Wilson, Comptroller
Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, IL 60602

Forrest Claypool
Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

Jacqueline Torres, Director of Finance
Metropolitan Water Reclamation District of Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Douglas Wright
South Cook County Mosquito Abatement District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Michael P. Kelly, General Superintendent & CEO
Chicago Park District
541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

I, Rahm Emanuel, in connection with the annual report (the “Report”) of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 et seq, (the “Act”) with regard to the Kinzie Industrial Corridor Redevelopment Project Area (the “Redevelopment Project Area”), do hereby certify as follows:
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the “City”) and, as such, I am the City’s Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2016, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 25th day of August, 2017.

Rahm Emanuel, Mayor
City of Chicago, Illinois
DEPARTMENT OF LAW
August 25, 2017 CITY OF CHICAGO Attachment C

Susana Mendoza
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local Government

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541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

Re: Kinzie Industrial Corridor
Redevelopment Project Area (the “Redevelopment Project Area”)

Dear Addressees:

I am the Corporation Counsel of the City of Chicago, Illinois (the “City”) and, in such capacity, I am the head of the City’s Law Department. In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the “Act”), in connection with the submission of the report (the “Report”) in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.
Attorneys, past and present, in the Law Department of the City and familiar with the requirements of the Act, have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area, and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Finance and Office of Budget and Management (collectively, the “City Departments”), have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the factual certification of the Commissioner of the Department of Planning and Development attached hereto as Schedule 1, along with the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 2.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,

Edward N. Siskel
Corporation Counsel
I, David L. Reifman, am the Commissioner of the Department of Planning and Development ("DPD") of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of DPD. I am also the TIF Administrator for the City for purposes of the Report (defined below). In such capacity, I am providing this Certification for the Corporation Counsel of the City to rely upon in connection with the opinion required by either Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), or by Section 11-74.6-22(d)(4) of the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq. (the "Law"), as the case may be, in connection with the submission of an annual report (the "Report") containing the information required by Section 11-74.4-5(d) of the Act or Section 11-74.6-22(d) of the Law for each of the Redevelopment Project Areas listed in Section 1 of the Report and hereby incorporated into this Certification (the "Redevelopment Project Areas").

I hereby certify the following to the Corporation Counsel of the City:

1. DPD has overall responsibility for and is familiar with the activities in each of the Redevelopment Project Areas. DPD personnel are familiar with the requirements of the Act and the Law and are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the City's Department of Law with respect to legal issues that may arise from time to time regarding the requirements of, and compliance with, the Act and the Law.

2. DPD personnel have monitored compliance with the requirements of the Act and the Law during the previous fiscal year under my supervision and to my reasonable satisfaction in connection with each of the Redevelopment Project Areas.

3. I have reviewed, or caused to be reviewed by DPD personnel to my reasonable satisfaction, each certified audit report, to the extent such an audit report is required to be obtained by Section 11-74.4-5(d)(9) of the Act or by Section 11-74.6-22(d)(9) of the Law and submitted as part of the Report, which is required to review compliance with the Act or the Law in certain respects, to determine if such audit report contains information that might affect this Certification.

4. I have also reviewed, or caused to be reviewed by DPD personnel to my reasonable satisfaction, such other documents and records as I have deemed reasonably necessary to enable me to provide this Certification.
5. Nothing has come to my attention that would result in my need to qualify this Certification, except for the current, ongoing compliance issues within certain of the Redevelopment Project Areas, which issues are set forth and briefly explained in the Exception Schedule attached hereto as Exhibit A. With respect to these compliance issues, DPD staff continues to monitor and work with the owners and property managers of the projects noted on Exhibit A to correct the issues and bring these projects into full compliance with the Act and the Law.

Based on the foregoing, I hereby certify to the Corporation Counsel of the City that, in all material respects, DPD has taken the appropriate actions to ensure that the City is in compliance with the provisions and requirements of the Act and the Law in effect and then applicable at the time actions were taken from time to time with respect to each of the Redevelopment Project Areas.

This Certification is given in an official capacity and not personally and no personal liability shall derive herefrom. Further, this Certification may be relied upon only by the Corporation Counsel of the City in providing the required legal opinion in connection with the Report, and not by any other party.

Very truly yours,

David L. Reisman
Commissioner
Department of Planning and Development
<table>
<thead>
<tr>
<th>TIF Area</th>
<th>Project Name</th>
<th>Ongoing Compliance Issues as of the Date of this Certification, with Brief Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 24th/Michigan</td>
<td>Hilliard Homes II</td>
<td>4 units out of 327 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>2. 35th/State</td>
<td>Stateway Gardens Ph. I</td>
<td>5 out of 25 affordable for-sale units were not completed</td>
</tr>
<tr>
<td>3. Archer Courts</td>
<td>Archer Courts Ph. II</td>
<td>*</td>
</tr>
<tr>
<td>4. Bronzeville</td>
<td>Pershing Courts</td>
<td>5 units out of 80 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>5. Central West</td>
<td>Horner Homes Ph. IIA1 Low-rise</td>
<td>*</td>
</tr>
<tr>
<td></td>
<td>Horner Homes Ph. IIA2 Mid-rise</td>
<td>*</td>
</tr>
<tr>
<td>6. Chicago/Central Park</td>
<td>Rosa Parks Apartments</td>
<td>5 units out of 94 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>7. Division Homan</td>
<td>La Estancia</td>
<td>5 units out of 57 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>8. Drexel Boulevard</td>
<td>Jazz on the Boulevard</td>
<td>3 units out of 39 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>9. Fullerton/Milwaukee</td>
<td>Zapata Apartments</td>
<td>*</td>
</tr>
<tr>
<td>10. Hollywood/Sheridan</td>
<td>Hollywood House Apartments</td>
<td>37 units out of 177 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td>11. Lakefront</td>
<td>Lake Park Crescent – Ph. I For-Sale</td>
<td>*</td>
</tr>
<tr>
<td>12. Madden Wells</td>
<td>Madden Wells 1A For-Sale</td>
<td>8 units out of 27 not completed</td>
</tr>
<tr>
<td></td>
<td>Madden Wells 1A Rental</td>
<td>6 units out of 163 affordable units have rents that exceed the applicable maximum</td>
</tr>
<tr>
<td></td>
<td>Property Name</td>
<td>Number of Affordable Units</td>
</tr>
<tr>
<td>---</td>
<td>------------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>9</td>
<td>Madden Wells 1B Rental</td>
<td>9 units out of 162 units</td>
</tr>
<tr>
<td>10</td>
<td>Madden Wells 2A Rental</td>
<td>39 units out of 142 units</td>
</tr>
<tr>
<td>13</td>
<td>Midwest</td>
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<td></td>
<td>Rockwell West End – Ph.</td>
<td>3 units out of 98 units</td>
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<td>IIA Rental – East Lake Apts.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Renaissance Place Apts.</td>
<td>11 units out of 54 units</td>
</tr>
<tr>
<td>14</td>
<td>Pershing/King</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Paul G. Stewart Tower 1 &amp; 2 Rehab</td>
<td>*</td>
</tr>
<tr>
<td></td>
<td>Paul G. Stewart Tower 5 Rehab</td>
<td>*</td>
</tr>
</tbody>
</table>

* Owner has not supplied incomes of affordable units' purchasers to allow the City to verify that TIF funds were used for the 50% cost of construction of affordable units, which cost is allowed by the Act and was required by the respective redevelopment agreements. DPD continues to work with the owners and property managers to obtain the required information and to ensure compliance with the Act.
SCHEDULE 2
(Exception Schedule)

(X) No Exceptions

( ) Note the following Exceptions:
Activities Statement

Projects that were implemented during the preceding fiscal year are set forth below:

<table>
<thead>
<tr>
<th>Name of Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nelson Mandela Apartments</td>
</tr>
</tbody>
</table>

FY 2016

TIF Name: Kinzie Industrial Corridor Redevelopment Project Area
This agreement was prepared by and after recording return to:
Sweta Shah, Esq.
City of Chicago Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

NELSON MANDELA APARTMENTS REDEVELOPMENT AGREEMENT

This Nelson Mandela Apartments Redevelopment Agreement (this "Agreement") is made as of this 29th day of January, 2016, by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD") and Nelson Mandela Apartments, LP, an Illinois limited partnership (the "Partnership"), Rockwell Community Development, Inc., an Illinois not-for-profit corporation ("Rockwell"), and Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation ("Bickerdike"). The Partnership, Rockwell, and Bickerdike may be collectively referred to hereinafter as the "Developer Parties."

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, the City Council of the City (the "City Council") adopted ordinances on February 27, 2002, published at pages 79794 through 80025 of the Journal of Proceedings of the City Council (the "Journal") for said date: (1) approving a redevelopment plan (the "Original CCP Redevelopment Plan") for
the Chicago/Central Park Redevelopment Project Area (the "CCP Redevelopment Area," legally described in Exhibit A-1 hereto); (2) designating the CCP Redevelopment Area as a Redevelopment Project Area pursuant to the Act; and (3) adopting tax increment allocation financing for the CCP Redevelopment Area (the "CCP TIF Adoption Ordinance"). The Original CCP Redevelopment Plan was amended by an ordinance adopted on June 8, 2011 and published at pages 214 through 398 of the Journal of Proceedings of the City Council of the City for said date (the "CCP Amendment"). Items (1)-(3) above, as item (1) was amended by the CCP Amendment, are collectively referred to herein as the "CCP TIF Ordinances." 

Furthermore, the City Council adopted ordinances on June 10, 1998, published at pages 70367 through 70520 of the Journal for said date: (1) approving a redevelopment plan (the "Original Kinzie Redevelopment Plan") for the Kinzie Industrial Conservation Area Tax Increment Redevelopment Project Area (the "Kinzie Redevelopment Area," as legally described in Exhibit A-2 hereto); (2) designating the Kinzie Redevelopment Area as a Redevelopment Project Area pursuant to the Act; and (3) adopting tax increment allocation financing for the Kinzie Redevelopment Area (the "Kinzie TIF Adoption Ordinance"). The Original Kinzie Redevelopment Plan was amended by an ordinance adopted on May 12, 2010 and published at pages 89565 through 89664 of the Journal (the "Kinzie Amendment") for said date. The Original Kinzie Redevelopment Plan and Kinzie Amendment, are together referred to hereinafter as the "Kinzie Redevelopment Plan." Items (1)-(3) above, as item (1) was amended by the Kinzie Amendment, are collectively referred to herein as the "Kinzie TIF Ordinances." 

The CCP Redevelopment Plan and Kinzie Redevelopment Plan are referred to collectively hereinafter as the "Redevelopment Plan." The CCP TIF Adoption Ordinance and the Kinzie TIF Adoption Ordinance are collectively referred to herein as the "TIF Adoption Ordinance." The CCP TIF Ordinances and the Kinzie TIF Ordinances are referred to collectively herein as the "TIF Ordinances." The CCP Redevelopment Area and Kinzie Redevelopment Area are referred to collectively herein as the "Redevelopment Area." 

D. The Project:

Bickerdike plans to purchase certain City-owned property located within the CCP Redevelopment Area at 601-603 North Central Park Avenue; 549 North Drake Avenue; 614 North Spaulding Avenue; and 605 and 607 North Sawyer Avenue all in Chicago, Illinois and legally described on Exhibit B-1 attached hereto (the "CCP City Land") and immediately transfer the CCP City Land to the Partnership. Bickerdike also plans to purchase certain City-owned property located within the Kinzie Redevelopment Area at 524 and 530 North Troy Street; 3106, 3110, 3116, 3120, 3124 and 3145 West Franklin Boulevard, all in Chicago, Illinois and legally described on Exhibit B-2 attached hereto (the "Kinzie City Land", and together with the CCP City Land, the "City Land") and immediately transfer the Kinzie City Land to the Partnership.

Bickerdike owns property located within the CCP Redevelopment Area at 600 and 602 North St. Louis Avenue, and 601 North Sawyer Avenue, all in Chicago, Illinois, as legally described on Exhibit B-3 attached hereto (the "CCP Developer Land"). Bickerdike owns property located within the Kinzie Redevelopment Area at 3112 and 3114 West Franklin Boulevard in Chicago, Illinois, as legally described on Exhibit B-4 attached hereto (the "Kinzie
Developer Land," and together with the CCP Developer Land, the "Developer Land"). The City Land and the Developer Land together constitute the "Property."

Within the time frames set forth in Section 4.01 hereof, the Partnership shall commence and complete construction of thirteen (13) buildings on the Property, which will be a multifamily housing project consisting of 72 affordable units and related common areas (the "Facility"). The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) are collectively referred to herein as the "Project." It is expected the Project will create 3 permanent and 41 temporary jobs. The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago Redevelopment Plan included in the TIF Ordinances.

F. City Financing: The City agrees to use, in the amounts set forth in Section 5.03 hereof, Available Incremental Taxes (as defined below), to pay for or reimburse the Developer Parties for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

In addition, the City may, in its discretion, issue tax increment allocation bonds ("TIF Bonds") secured by Incremental Taxes pursuant to a TIF bond ordinance (the "TIF Bond Ordinance") at a later date as described in Section 5.03(d) hereof, the proceeds of which (the "TIF Bond Proceeds") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Incremental Taxes, or in order to reimburse the City for the costs of TIF-Funded Improvements.

Now, therefore, in consideration of the 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 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. Each of the Developer Parties 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>
<thead>
<tr>
<th>Table of Contents</th>
<th>List of Exhibits</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Recitals, Headings and Exhibits</td>
<td>A-1 CCP Redevelopment Area</td>
</tr>
<tr>
<td>2. Definitions</td>
<td>A-2 Kinzie Redevelopment Area</td>
</tr>
<tr>
<td>3. City Land Conveyance</td>
<td>B-1 *CCP City Land</td>
</tr>
<tr>
<td>4. The Project</td>
<td>B-2 *Kinzie City Land</td>
</tr>
<tr>
<td>5. Financing</td>
<td>B-3 *CCP Developer Land</td>
</tr>
</tbody>
</table>
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:

"Act" shall have the meaning set forth in the Recitals hereof.

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with Partnership.

"Annual Compliance Report" shall mean a signed report from Partnership to the City (a) itemizing each of Partnership’s obligations under the RDA during the preceding calendar year, (b) certifying Partnership’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 Partnership is not in default with respect to any provision of the RDA, 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 (Section 9.13); (2) delivery of updated insurance certificates, if applicable (Section 9.14); (3) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 9.15); (4) delivery of evidence that Energy Star Recognition has been obtained (Section 9.23); and (5) compliance with all other executory provisions of the RDA.

"Available Incremental Taxes" shall mean an amount equal to the Incremental Taxes on deposit in the TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof and which are available for the financing or payment of Redevelopment Project Costs, after deducting (i) the TIF District Administration Fee, (ii) all Incremental Taxes From a New Project pledged or allocated to assist the New Project, (iii) all
Incremental Taxes previously allocated (based on the date of the applicable resolution adopted by the City's Community Development Commission) or pledged by the City before the date of this Agreement including, without limitation, Incremental Taxes allocated or pledged to Prior Obligations, and (iv) debt service payments with respect to the Bonds, if any.

"Available Project Funds" shall have the meaning set forth for such term in Section 5.07 hereof.

"Bond(s)" shall have the meaning set forth for such term in Section 9.05 hereof.

"Bond Ordinance" shall mean the City ordinance authorizing the issuance of Bonds.

"Bridge Loan" shall mean that certain loan made by Citibank N.A. to Partnership for the Project.

"CCP City Land" shall have the meaning set forth in the Recitals hereof.

"CCP Developer Land" shall have the meaning set forth in the Recitals hereof.

"Certificate" shall mean the Certificate of Completion of Construction described in Section 8.01 hereof.

"Change Order" shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 4.03, Section 4.04 and Section 4.05, respectively.

"City Contract" shall have the meaning set forth in Section 9.01(l) hereof.

"City Council" shall have the meaning set forth in the Recitals hereof.

"City Funds" shall mean the funds described in Section 5.03(b) hereof.

"City Land" shall have the meaning set forth in the Recitals hereof.

"City Land Closing" shall have the meaning set forth in Section 3.01(a) hereof.

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

"Contract" shall have the meaning set forth in Section 11.03 hereof.

"Contractor" shall have the meaning set forth in Section 11.03 hereof.

"Construction Contract" shall mean that certain contract, substantially in the form attached hereto as Exhibit E, to be entered into between Developer Parties and the General Contractor providing for construction of the Project.
"Corporation Counsel" shall mean the City's Department of Law.

"CPS" shall mean The Board of Education of the City of Chicago, also known as Chicago Public Schools.

"Deed" shall have the meaning set forth in Section 3.01(b) hereof.

"Developer Land" shall have the meaning set forth in the Recitals hereof.

"EDS" shall mean 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)" shall have the meaning set forth in Section 11 hereof.

"Employment Plan" shall have the meaning set forth in Section 6.14 hereof.

"Energy Star Recognition" shall mean the "Designed to Earn the ENERGY STAR" recognition with respect to the Project, as administered by the United States Environmental Protection Agency.

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

"Equity" shall mean funds of Developer Parties (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in Section 5.01 hereof, which amount may be increased pursuant to Section 5.06 (Cost Overruns) or Section 5.03(b).

"Escrow" shall mean the construction escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" shall mean 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), Partnership and Partnership's lender(s), substantially in the form of Exhibit D attached hereto.

"Event of Default" shall have the meaning set forth in Section 16 hereof.

"Facility" shall have the meaning set forth in the Recitals hereof.
"Financial Interest" shall have the meaning set forth for such term in Section 2-156-010 of the Municipal Code.

"Final Project Cost" shall have the meaning set forth in Section 8.01 hereof.

"Financial Statements" shall mean complete audited financial statements of Partnership prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

"General Contractor" shall mean the general contractor(s) hired by Developer Parties pursuant to Section 7.01.

"Hazardous Materials" shall mean 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" shall have the meaning set forth in Section 11 hereof.

"In Balance" shall have the meaning set forth in Section 5.07 hereof.

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

"Incremental Taxes From a New Project" shall mean (a) individually, Incremental Taxes attributable to the equalized assessed value ("EAV") of the parcel(s) comprising a New Project over and above the initial EAV of such affected parcel(s) as certified by the Cook County Clerk in the certified initial EAV of all tax parcels in the Redevelopment Area and (b) collectively, the sum of Incremental Taxes From a New Project for all New Projects, if there are multiple New Projects.

"Indemnitee" and "Indemnities" shall have the meanings set forth in Section 14.01 hereof.

"Kinzie City Land" shall have the meaning set forth in the Recitals hereof.

"Kinzie Developer Land" shall have the meaning set forth in the Recitals hereof.

"Laws" shall mean 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" shall mean funds borrowed by Developer Parties from lenders and irrevocably available to pay for costs of the Project, in the amounts set forth in Section 5.01 hereof, including, without limitation, the Bridge Loan, the First Mortgage Permanent Loan, and the Subordinate Mortgage Permanent Loan.

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

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit H-2, as described in Section 11.03.

"MBE/WBE Program" shall have the meaning set forth in Section 11.03 hereof.

"Municipal Code" shall mean the Municipal Code of the City of Chicago, as amended from time to time.

"New Mortgage" shall have the meaning set forth in Section 17 hereof.

"New Project" shall mean a development project (a) for which the related redevelopment agreement is recorded on or after the date of this Agreement and (b) which will receive assistance in the form of Incremental Taxes; provided, however, that "New Project" shall not include any development project that is or will be exempt from the payment of ad valorem property taxes.

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

"Permitted Liens" shall mean those liens and encumbrances against the Property and/or the Project set forth on Exhibit G hereto.

"Permitted Mortgage" shall have the meaning set forth in Section 17 hereof.

"Plans and Specifications" shall mean initial 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 Expenditure(s)" shall have the meaning set forth in Section 5.05(a) hereof.

"Prior Obligations" shall mean Incremental Taxes pledged or committed to support the following projects:

CCP Redevelopment Area
Arterial street resurfacing
Central Park Blvd. Lake St. to Franklin St.
Division St., Kostner Ave. to Ridgeway Ave.
Fulton St., Central Park Blvd. to Kedzie Blvd; Homan Ave., Franklin Blvd. to Fulton St., St. Louis Ave., Governors Pkwy to Carroll Ave.
Hamlin Ave., Fulton St. to Lake St.
Lighting--multiple locations in Ward 28
Multi-Family purchase Rehab Program
Neighborhood Improvement Program (NIP)
Breakthrough Urban Ministries RDA
Rosa Parks Apartments RDA
West Humboldt Place RDA
Small Business Improvement Fund (SBIF)
TIF Works
Modern Schools Bonds Debt Service:
   Raby Horticultural
   Westinghouse

Kinzie Redevelopment Area
Harold Washington Unity Coop RDA
Peppercorn 240 LLC RDA
Intergovernmental Agreements:
   CPS: Cather
   CPS: ADAPh1 Beidler
   CPS: ADA Ph1 Morton
   Library: Richard M. Daley
   CTA: Morgan Green Line station
Street Improvements
   Grand Avenue
Arterial street resurfacing
   California Ave., Madison St. to Fulton St.
   Fulton St., Sacramento Blvd. to California Ave.
Resurfacing Aberdeen St., Washington St. to Carroll Ave.
   Fulton St.
   Halsted St., Chicago River to Lake St.
   Sacramento Blvd., Chicago St. to Carroll Ave.; Racine St., Lake St. to Randolph St.
Street improvements--Artesian Ave., Hubbard St. south
Kinzie St., Carpenter St. to Des Plaines St.
Kinzie St., Carpenter St., Peoria St. Green St.
Kinzie St., Ogden St. to Carpenter St.; Racine St., Carroll Ave. to Hubbard St.
Kinzie St., Ogden St. to DesPlaines St.
Street reconstruction - Lake St., Damen Ave. to Ashland Ave.
Divvy station installation
Lighting--Grand Ave., Central Park Ave, to Western Ave.
Sidewalks
Curb/gutter--Hubbard St., Morgan St. to Carpenter St.
315 N. Racine Ave.; 159 N. Carpenter St.
Lake St./Albany Ave.
Vaulted Sidewalks
1052 W. Fulton St.
1335 W. Randolph St.
Alley construction
3045-50 W. Franklin Blvd.
Fulton Market, Lake St, Green St., Peoria St.
Streetscape
Fulton Market, Halsted St. to Morgan St.
Fulton Market, Morgan St. to Ogden St.
Western St. Monroe St. to Lake St.
Traffic Signal- Halsted St./Fulton Market
Traffic Study - Fulton Market/Randolph St. Area
Small Business Improvement Fund (SBIF)
TIF Works
Chicago Farm Works
Pre-acquisition costs
Planned Manufacturing District Study
Water and Sewer Main Replacement Fulton Market

"Project" shall have the meaning set forth in the Recitals hereof.

"Project Budget" shall mean the budget attached hereto as Exhibit H-1, showing the total cost of the Project by line item, furnished by Developer Parties to DPD, in accordance with Section 4.03 hereof.

"Property" shall have the meaning set forth in the Recitals hereof.

"Purchase Price" shall have the meaning set forth in Section 3.01 hereof.

"Reconveyance Deed" shall have the meaning set forth in Section 6.07 hereof.

"Redevelopment Area" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Plan" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Project Costs" shall mean 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.

"Regulatory Agreement" shall mean that certain Low Income Housing Tax Credit Regulatory Agreement by and between the City and the Partnership dated of even date herewith.
"Requisition Form" shall mean the document, in the form attached hereto as Exhibit L, to be delivered by Developer Parties to DPD pursuant to Section 5.04 of this Agreement.

"Scope Drawings" shall mean preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

"Survey" shall mean a plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property, meeting the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, effective February 23, 2011, dated within 75 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State 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).

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect (through and including December 31, 2026, as such date may be amended in accordance with applicable law).

"TIF Adoption Ordinance" shall have the meaning set forth in the Recitals hereof.

"TIF Bonds" shall have the meaning set forth in the Recitals hereof.

"TIF Bond Ordinance" shall have the meaning set forth in the Recitals hereof.

"TIF Bond Proceeds" shall have the meaning set forth in the Recitals hereof.

"TIF District Administration Fee" shall mean the fee described in Section 5.05(c) hereof.

"TIF Fund" shall mean 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" shall mean 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 C lists the TIF-Funded Improvements for the Project.

"TIF Ordinances" shall have the meaning set forth in the Recitals hereof.

"Title Company" shall mean Title Services, Inc., an Illinois corporation.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing title to the Property in Partnership as the insured and 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.
"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

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

SECTION THREE: CITY LAND CONVEYANCE

3.01 Conveyance of the City Land. The following provisions shall govern the City's conveyance of the City Land to the Partnership:

(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 City Land, for the amount of Thirteen and no/100 Dollars ($13.00) (the "Purchase Price"), which is to be paid by Bickerdike to the City on the date the City conveys the City Land (the occurrence of such conveyance, the "City Land Closing") in cash or by certified check or cashier's check or wire transfer of immediately available funds. The Partnership shall pay all escrow fees and other title insurance fees, premiums and closing costs. The Partnership acknowledges and agrees that (i) the appraised fair market value of the City Land is One Hundred Sixty Seven Thousand and no/100 Dollars ($167,000) and (ii) the City has only agreed to sell the City Land to the Partnership for the Purchase Price because the Partnership has agreed to execute this Agreement and comply with its respective terms and conditions.

(b) Form of Deed. The City shall convey the City Land to Bickerdike by quitclaim deed (the "Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:

(i) the Redevelopment Plan;
(ii) the Regulatory Agreement;
(iii) the standard exceptions in an ALTA title insurance policy;
(iv) general real estate taxes and any special assessments or other taxes;
(v) all easements, encroachments, covenants and restrictions of record and not shown of record;
(vi) such other title defects as may exist; and
(vii) any and all exceptions caused by the acts of the Developer Parties or agents.

(c) Title and Survey. Bickerdike and the Partnership acknowledge that they have obtained title insurance commitments for the City Land, showing the City in title to the City Land.
Bickerdike shall be solely responsible for and shall pay all costs associated with updating such title commitments (including all search, continuation and later-date fees), and obtaining any title insurance, extended coverage or other endorsements it deems necessary. The City agrees to provide the Title Company with a completed ALTA owner’s statement, and other transfer documents typically required by the Title Company and typically provided by the City (but expressly excluding, however, "gap" undertakings, title indemnities and similar liabilities) at or prior to the City Land Closing. At the City Land Closing, the Partnership shall deliver to the City a copy of the owner’s policy of title insurance that it obtains with respect to the City Land.

The City shall have no obligation to cure title defects; provided; however, if there are exceptions for general real estate tax liens which accrued prior to the City Land Closing with respect to the City Land, the City shall file a petition to vacate the tax sale in the Circuit Court of Cook County if the tax liens have been sold and/or seek to abate the tax liens by filing a tax abatement letter with the appropriate Cook County authorities or, filing tax injunction proceedings in the Circuit Court of Cook County, but shall have no further obligation with respect to any such taxes. If the City is unable to obtain the waiver or release of any such tax liens or is unable to cause the Title Company to insure over such tax liens, or if the City Land is encumbered with any other unpermitted exceptions, the Partnership shall have the option to do one of the following: (a) accept title to the City Land subject to the unpermitted exceptions, which shall then become permitted exceptions; or (b) terminate this Agreement by delivery of written notice to the City at least fourteen (14) days prior to the scheduled date for the City Land Closing.

The Partnership shall obtain and furnish the City with three (3) copies of a survey of the Property at the Partnership’s sole cost and expense.

(d) City Land Closing. The conveyances of the City Land (from the City to Bickerdike and from Bickerdike to the Partnership) shall take place on the date of the City Land Closing 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 Bickerdike and the Partnership have satisfied all conditions precedent set forth in this Agreement, unless DPD, in its sole discretion, waives 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, and an ALTA statement. The City will not provide a gap undertaking. Bickerdike shall immediately re-convey the City Land to the Partnership.

(e) Recordation of Quitclaim Deed and Other Documents. Bickerdike shall promptly record the Deed in the Office of the Recorder of Deeds of Cook County, Illinois and shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the Property.

(f) No Merger. The terms of this Agreement shall not be merged with the City’s deed conveying the City Land to the Partnership, and the delivery of the deed shall not be deemed to affect or impair the terms of this Agreement.

3.02 Escrow. In the event that Bickerdike requires conveyance through an escrow, Bickerdike shall pay all escrow fees.

3.03 Environmental Condition of the City Land.
The City makes no covenant, representation or warranty as to the soil or environmental condition of the City Land or the suitability of the City Land for any purpose whatsoever, and the Partnership agrees to accept the City Land "as is". If after the City Land Closing, the soil or environmental condition of the City Land is not in all respects entirely suitable for the use to which the City Land is to be utilized, it shall be the sole responsibility and obligation of the Partnership to take such action as is necessary to put the City Land in a condition suitable for such intended use. The Developer Parties agree to release the City from any claims and liabilities relating to or arising from the environmental condition of the City Land (including, without limitation, claims under CERCLA) and to undertake and discharge all liabilities of the City arising from any environmental condition which existed on the City Land prior to the City Land Closing.

Bickerdike and the Partnership each, on behalf of itself and its officers, directors, employees, successors, assigns, and anyone claiming by, through, or under them (collectively, the "Bickerdike / Partnership Parties") hereby waives and releases the City from and against any claims and liabilities relating to or arising from the structural, physical or environmental condition of the City Land, including, without limitation, claims arising under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), and shall undertake and discharge all liabilities of the City arising from any structural, physical or environmental condition that existed on the City Land prior to the City Land Closing, including, without limitation, liabilities arising under CERCLA. The Bickerdike / Partnership Parties hereby acknowledge that, in purchasing the City Land, the Bickerdike / Partnership Parties are relying solely upon their 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 Bickerdike / Partnership Parties shall perform such studies and investigations, conduct such tests and surveys, and engage such specialists as the Bickerdike / Partnership Parties deem appropriate to evaluate fairly the structural, physical and environmental condition and risks of the City Land. If, after the City Land Closing, the structural, physical and environmental condition of the City Land is not in all respects entirely suitable for their intended use, it shall be the Bickerdike / Partnership Parties' sole responsibility and obligation to take such action as is necessary to put the City Land in a condition suitable for its intended use.

3.04 **Restrictions on Use of the Property.** The Developer Parties agree that they:

(a) Shall devote the Property, and any part thereof, solely to the Project;

(b) Shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the use or occupancy of the Property or any part thereof or the Project or any part thereof; and

(c) Shall devote the CCP City Land and the CCP Developer Land to uses consistent with the CCP Redevelopment Plan, and shall devote the Kinzie City Land and the Kinzie Developer Land to uses consistent with the Kinzie Redevelopment Plan.
The covenants contained in this Section 3.04(c) shall terminate upon the expiration of the applicable Redevelopment Plan as such expiration may be amended from time to time in accordance with and pursuant to applicable law.

SECTION 4. THE PROJECT

4.01 The Project. With respect to the Facility, the Developer Parties will: (i) begin redevelopment construction no later than six (6) months after the Closing Date, and (ii) complete redevelopment construction no later than twenty-four (24) months of the commencement of construction.

4.02 Scope Drawings and Plans and Specifications. The Partnership has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 4.04 hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. Partnership 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.

4.03 Project Budget. The Partnership has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than $27,559,603. Partnership hereby certifies to the City that (a) it has Lender Financing and Equity described in Section 5.01 hereof in amounts sufficient to complete the Project; and (b) the Project Budget is true, correct and complete in all material respects. Partnership shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 4.04 hereof.

4.04 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 Partnership to DPD for DPD's prior written approval. The Partnership shall not authorize or permit the performance of any work relating to any such Change Order or the furnishing of materials in connection therewith prior to the receipt by the Partnership 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 the Partnership.

4.05 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.
4.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Partnership’s obligations to comply with the provisions of Section 6.03 (Other Governmental Approvals) hereof. Partnership shall not commence construction of the Project until Partnership 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.

4.07 Progress Reports and Survey Updates. Partnership shall provide DPD 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 4.04). Partnership shall provide three (3) copies of an updated Survey to DPD upon the request of DPD or any lender providing Lender Financing, reflecting improvements made to the Property.

4.08 Inspecting Agent or Architect. If required by DPD, an independent agent or architect (other than Partnership’s architect) approved by DPD shall be selected to act as the inspecting agent or architect, at Partnership’s expense, for the Project. 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 Partnership’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.

4.09 Barricades. Prior to commencing any construction requiring barricades, Partnership 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.

4.10 Signs and Public Relations. Partnership 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 Partnership, the Property and the Project in the City’s promotional literature and communications.

SECTION 5. FINANCING

5.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be $27,559,603, to be applied in the manner set forth in the Project Budget.

<table>
<thead>
<tr>
<th>Sources:</th>
<th>Amount:</th>
</tr>
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<tbody>
<tr>
<td>Lender Financing: First Mortgage Permanent Loan</td>
<td>$637,000*</td>
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<tr>
<td>Lender Financing: Subordinate Mortgage Permanent Loan</td>
<td>$1,440,000*</td>
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<tr>
<td>Lender Financing (Sponsor Loan): Proceeds from grant of City Funds</td>
<td>$6,450,503**</td>
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</tr>
<tr>
<td>Equity: General Partner Contribution</td>
<td>$100</td>
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<tr>
<td>Equity: Low Income Housing Tax Credit Equity</td>
<td>$19,032,000***</td>
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<tr>
<td>Total Sources</td>
<td>$27,559,603</td>
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</tbody>
</table>

*Citibank, N.A. will serve as lender for the First Mortgage Permanent Loan and the Subordinate Mortgage Permanent Loan.

**It is anticipated that the City Funds will be granted to Bickerdike on the Closing Date pursuant to this Agreement and Bickerdike will immediately make a sponsor loan secured by a junior mortgage to the Partnership in the amount of the City Funds.

***It is anticipated that $14,675,705 of the Low Income Housing Tax Credit Equity and the $6,450,503 in City Funds will be bridged during construction by the Bridge Loan.

5.02 Developer Parties Funds. Equity and/or Lender Financing may be used to pay any Project cost, including but not limited to Redevelopment Project Costs.

5.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer Parties for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C 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 therein (subject to Sections 5.03(b) and 5.05(d)), 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.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 5.03 and Section 6 hereof, 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 Parties for the costs of the TIF-Funded Improvements:

<table>
<thead>
<tr>
<th>Source of City Funds</th>
<th>Maximum Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Incremental Taxes and/or TIF Bond Proceeds</td>
<td>$6,450,503</td>
</tr>
</tbody>
</table>

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed $6,450,503; and provided further, that the $6,450,503 to be derived from Available Incremental Taxes and/or TIF Bond proceeds shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Available Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs.
Developer Parties acknowledge and agree that the City's obligation to pay for TIF-Funded Improvements up to a maximum of $6,450,503 is contingent upon the fulfillment of the condition set forth above. In the event that such conditions are not fulfilled, the amount of Equity to be contributed by Developer Parties pursuant to Section 5.01 hereof shall increase proportionately.

(c) City Funds. Subject to the conditions described in this Section 5.03, the City shall pay City Funds to Developer Parties in four installments as follows:

(i) Six weeks following the Closing Date in the amount of $500,000; and

(ii) Upon the completion of 33% of the Project (based on the amount of expenditures incurred in relation to the Project Budget) in the amount of $1,983,501; and

(iii) Upon the completion of 66% of the Project (based on the amount of expenditures incurred in relation to the Project Budget) in the amount of $1,983,501; and

(iv) Upon the issuance of the Certificate in the amount of $1,983,501.

5.04 Requisition Form. When the Developer Parties submit documentation to the City in connection with a request for the payment of City Funds as described in Section 5.03(c), beginning on the first request for payment and continuing through the earlier of (i) the Term of the Agreement or (ii) the date that the Developer Parties have been reimbursed in full under this Agreement, the Developer Parties shall provide DPD with a Requisition Form, along with the documentation described therein. The Developer Parties shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered.

5.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by Developer Parties 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 I hereto sets forth the prior expenditures approved by DPD as of the date hereof as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to Developer Parties, but shall reduce the amount of Equity and/or Lender Financing required to be contributed by Developer Parties pursuant to Section 5.01 hereof.

(b) [intentionally omitted]

(c) TIF District Administration Fee. Annually, the City may allocate an amount not to exceed 5.0% of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of 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 prior to any payment of City Funds hereunder.
(d) **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 hard cost 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.

5.06 **Cost Overruns.** If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to Section 5.03 hereof, or if the cost of completing the Project exceeds the Project Budget, Developer Parties 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.

5.07 **Preconditions of Disbursement.** Prior to each disbursement of City Funds hereunder, one or more of the Developer Parties shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by one or more of the Developer Parties to DPD of any request for disbursement of City Funds hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement, that:

(a) the total amount of the disbursement request represents the actual cost of the Acquisition 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) Partnership 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 Redevelopment Agreement are true and correct and the Developer Parties are is in compliance with all covenants contained herein;

(e) none of the Developer Parties have received any 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. "Available Project Funds" as used herein shall mean: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any; (iii) the undisbursed Equity and (iv) any deferred developer fee owed to the Developer Parties, and (v) any other amounts deposited by Developer pursuant to this Agreement. Partnership hereby agrees that, if the Project is not In
Balance, Partnership 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 Bond Ordinance, if any, TIF Bond Ordinance, if any, the Bonds, if any, the TIF Bonds, if any, the TIF Ordinances, this Agreement and/or the Escrow Agreement.

5.08 Permitted Transfers. Notwithstanding anything herein to the contrary, City will permit (i) the investor limited partner (the "Investor Limited Partner") to remove Rockwell, the general partner of the Partnership, in accordance with the Partnership's limited partnership agreement, provided the substitute general partner is acceptable to City in its discretion and the City provides its written consent (except no consent of the City shall be required under this Agreement if the substitute general partner is an affiliate of the Investor Limited Partner), (ii) the transfer of limited partner interests to an affiliate of the Investor Limited Partner pursuant to the limited partnership agreement, and (iii) the general partner to assign 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 and under the Partnership's limited partnership agreement as collateral for the Developer's obligations under the loans made or to be made by the Lender to the Partnership.

5.09 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to Developer Parties' compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in Section 16.02 hereof.

5.10 Sale or Transfer of the Property or Project by Partnership.

(a) Prior to the Issuance of the Certificate. Partnership must obtain the prior approval of the City for any sale or transfer of any part of the Property or the Project prior to the issuance of the Certificate.

(b) After the Issuance of the Certificate. After the Certificate is issued, Partnership need not obtain prior approval for any sale or transfer of any part of the Property or the Project; provided, however, that Partnership must notify the City not less than 60 days before any closing of sale of Partnership's intention to sell any part of the Property or the Project. Partnership must provide the City with true and correct copies of any contract for sale and related documents as part of such notice.

5.11 Construction Escrow. The City and Partnership hereby agree to enter into the Escrow Agreement. 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 submitted to the Title Company for disbursements under the Escrow Agreement. If Lender Financing is provided as contemplated by Section 5.01(a) to bridge finance any of the City Funds, then the Partnership may direct the amounts payable pursuant to Section 5.03 to be paid by the City in accordance with this Agreement to an account established by the Partnership with the Lender providing the Lender Financing until the full repayment of the Lender Financing.

SECTION 6. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date:

6.01 Project Budget. Partnership has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 4.03 hereof.

6.02 Scope Drawings and Plans and Specifications. Partnership has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications accordance with the provisions of Section 4.02 hereof.

6.03 Other Governmental Approvals. Partnership 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.

6.04 Financing. Partnership has furnished proof reasonably acceptable to the City that Partnership has Equity and Lender Financing in the amounts set forth in Section 5.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Partnership has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by Partnership as needed and are sufficient (along with other sources set forth in Section 5.01) to complete the Project. Partnership has delivered to DPD a copy of the construction escrow agreement entered into by Partnership regarding the Lender Financing. Any liens against the Property in existence at the Closing Date have been subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, in substantially the form set forth in Exhibit N hereto, with such changes as are acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Partnership, with the Office of the Recorder of Deeds of Cook County.

6.05 Acquisition and Title. On the Closing Date, Partnership has furnished the City with a copy of the Title Policy for the City Land, certified by the Title Company, or a binding, signed, marked-up commitment to issue such Title Policy. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on Exhibit G hereto and evidences the recording of this Agreement pursuant to the provisions of Section 9.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. Partnership has provided to DPD, on or prior to the Closing Date, documentation related to the...
purchase of the City Land and certified copies of all easements and encumbrances of record with respect to the City Land not addressed, to DPD’s satisfaction, by the Title Policy and any endorsements thereto.

6.06 **Proof of Ownership of Developer Land.** Prior to the conveyance of the City Land, the Partnership shall deliver to the City documentation in a form reasonably acceptable to the City’s Corporation Counsel evidencing that the Partnership or Bickerdike is in title to the Developer Land.

6.07 **Reconveyance Deed.** Prior to the conveyance of the City Land to the Developer, the Developer shall deliver to the City a special warranty deed for the City Land in recordable form naming the City as grantee ("Reconveyance Deed"), for possible recording in accordance with Section 16.02.

6.08 **Evidence of Clean Title.** Each of the Developer Parties, at their own expense, has provided the City with searches as indicated in the chart below under each Developer Parties' name (and the following trade names of each of the Developer Parties: none) showing no liens against the Developer Parties, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens:

<table>
<thead>
<tr>
<th>Jurisdiction</th>
<th>Searches</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secretary of State</td>
<td>UCC, Federal tax</td>
</tr>
<tr>
<td>Cook County Recorder</td>
<td>UCC, Fixtures, Federal tax, State tax, Memoranda of judgments</td>
</tr>
<tr>
<td>U.S. District Court</td>
<td>Pending suits and judgments</td>
</tr>
<tr>
<td>Clerk of Circuit Court</td>
<td>Pending suits and judgments</td>
</tr>
</tbody>
</table>

6.09 **Surveys.** Partnership has furnished the City with three (3) copies of the Survey.

6.10 **Insurance.** Partnership, at its own expense, has insured the Property in accordance with Section 13 hereof, and has delivered certificates required pursuant to Section 13 hereof evidencing the required coverages to DPD.

6.11 **Opinion of Partnership's Counsel.** On the Closing Date, each of the Developer Parties has furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit J, with such changes as required by or acceptable to Corporation Counsel. If Partnership has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit J hereto, such opinions were obtained by Partnership from its general corporate counsel.

6.12 **Evidence of Prior Expenditures.** Partnership has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures in accordance with the provisions of Section 5.05(a) hereof.

6.13 **Financial Statements.** Partnership has provided Financial Statements to DPD for its most recent fiscal year, and audited or unaudited interim financial statements.
6.14 Documentation: Employment Plan. The Partnership has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters in connection with the construction or rehabilitation work on the Project, including the reports described in Section 9.07. At least thirty (30) days prior to the Closing Date, the Partnership has met with the Workforce Solutions division of DPD to review employment opportunities with the Partnership after construction or rehabilitation work on the Project is completed. On or before the Closing Date, Partnership has provided to DPD, and DPD has approved, the Employment Plan for the Project (the "Employment Plan"). The Employment Plan includes, without limitation, the Partnership’s estimates of future job openings, titles, position descriptions, qualifications, recruiting, training, placement and such other information as DPD has requested relating to the Project.

6.15 Environmental. Partnership has provided DPD with copies of all environmental reports or audits, if any, previously completed with respect to the Property and any phase I or II environmental audit with respect to the Property required by the City. Partnership 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.

6.16 Corporate Documents; Economic Disclosure Statement. Each of the Developer Parties has provided a copy of its Articles or Certificate of Incorporation or Organization or Limited Partnership containing the original certification of the Secretary of State of its state of incorporation or organization; 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; by-laws or operating agreement of Developer; and such other corporate documentation as the City has requested.

Each of the Developer Parties has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer Parties 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 Parties and any other parties required by this Section 6.16 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.

6.17 Litigation. Each of the Developer Parties has provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving any of the Developer Parties, 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.

SECTION 7. AGREEMENTS WITH CONTRACTORS
7.01 Bid Requirement for General Contractor and Subcontractors. The Developer represents that prior to entering into an agreement with a General Contractor or any subcontractor for construction of the Project, Developer has solicited, or has caused 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 has submitted all bids received to DPD for its inspection and written approval. (i) For the TIF-Funded Improvements, Developer has selected the General Contractor (or has caused the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner. If Developer selected 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 selected a General Contractor (or the General Contractor selects any subcontractor) who did not submit 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 5.03(b) hereof. Developer has submitted copies of the Construction Contract to DPD in accordance with Section 7.02 below. Photocopies 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 of the execution thereof. Developer represents that the General Contractor has not (and has caused the General Contractor to ensure that the subcontractors have not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

7.02 Construction Contract. Prior to the execution thereof, Partnership shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 7.01 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 Parties, the General Contractor and any other parties thereto, Partnership shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

7.03 Performance and Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, Partnership 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 attached as Exhibit O hereto. The City shall be named as obligee or co-obligee on any such bonds.

7.04 Employment Opportunity. Partnership shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 11 hereof.

7.05 Multi-Project Labor Agreement. The Developer Parties shall cause the General Contractor to comply with that certain Settlement Agreement dated November 3, 2011, by and among the City, Chicago Regional Council of Carpenters, the Metropolitan Pier and Exposition Authority, the Public Building Commission of the City of Chicago, and the State of Illinois, because the Project budget is in excess of $25,000,000, and, therefore, is subject to the
provisions of that certain City of Chicago Multi-Project Labor Agreement (the “MPLA”) dated February 9, 2011, by and among the City and the labor organizations comprising the Chicago & Cook County Building & Construction Trades Council. The Developer Parties shall cause the General Contractor to comply with the MPLA to the fullest extent legally permissible without violating other requirements applicable to the construction of the Project, including, without limitation, the requirements of the MBE/WBE Program, the City resident employment provisions, Housing Act Section 3, Davis-Bacon Act, Illinois Prevailing Wages, the Contract Work Hours and Safety Standards Act and the Labor Standards Deposit Agreement. At the direction of DPD, affidavits and other supporting documentation shall be required of the Developer Parties, the General Contractor and the subcontractors to verify or clarify compliance with the MPLA.

7.06 Other Provisions. In addition to the requirements of this Section 7, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 4.04 (Change Orders), Section 7.05 (Multi-Project Labor Agreement), Section 9.09 (Prevailing Wage), Section 11.01(e) (Employment Opportunity), Section 11.02 (City Resident Employment Requirement), Section 11.03 (MBE/WBE Requirements, as applicable), Section 13 (Insurance) and Section 15.01 (Books and Records) hereof. Photocopies 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 8. COMPLETION OF CONSTRUCTION OR REHABILITATION

8.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of construction of the Project in accordance with the terms of this Agreement, and upon the Partnership’s written request, which shall include a final Project budget detailing the total actual cost of the construction of the Project (the “Final Project Cost”), DPD shall issue to the Partnership the Certificate (the “Certificate”), all in recordable form certifying that the Partnership has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. No Certificate shall be issued unless DPD is satisfied that the Partnership has fulfilled all of the following obligations:

(a) Receipt of a Certificate of Occupancy or other evidence acceptable to DPD that the Partnership has complied with building permit requirements for the Project;

(b) Partnership has completed construction of the Project according to the Plans and Specifications;

(c) The Facility is open for operation and in the process of being leased to tenants pursuant to the requirements set forth in the affordability provisions of the regulatory agreement executed by the Partnership in connection with the Low Income Housing Tax Credits;

(d) Evidence that the Developer Parties have incurred TIF-eligible costs in an equal amount to, or greater than, $6,450,503;

(e) The City's Monitoring and Compliance Unit has verified that, at the time the Certificate is issued, the Partnership is in full compliance with City requirements set forth in Section 11 and Section 9.09 (M/WBE, City Residency and Prevailing Wage) with respect to
construction of the Project, and that 100% of the Partnership’s MBE/WBE Commitment in Section 11.03 has been fulfilled; and

(f) 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.

DPD shall respond to the Partnership’s written request for a Certificate within forty-five (45) days by issuing either the requested Certificate or a written statement detailing the ways in which the Project as a whole does not conform to this Agreement or has not been satisfactorily completed, and the measures that must be taken by the Partnership in order to obtain the Certificate. The Partnership may resubmit a written request for a Certificate upon its completion of such measures.

8.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Partnership’s obligation to complete such activities have been satisfied. After the issuance of a Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 9.02, 9.06, 9.19 and 9.21 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 upon the issuance of a Certificate, the covenants set forth in Section 9.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon Developer Parties or a permitted assignee of Developer Parties who, pursuant to Section 19.15 of this Agreement, has contracted to take an assignment of Developer’s rights under this Agreement and assume Developer Parties’ liabilities hereunder.

8.03 Failure to Complete. If the Developer Parties fail 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 pursuant hereto;

(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. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to Section 5.01, Developer Parties shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and
(c) the right to seek reimbursement of the City Funds from Developer Parties, provided that the City is entitled to rely on an opinion of counsel that such reimbursement will not jeopardize the tax-exempt status of the TIF Bonds.

8.04 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide Developer Parties, at Developer Parties' written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

SECTION 9. COVENANTS/ REPRESENTATIONS/ WARRANTIES OF THE DEVELOPER PARTIES.

9.01 General. The Developer Parties respectively represent, warrant and covenant, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) each of the Developer Parties is a limited partnership, corporation or limited liability company duly organized, validly existing, qualified to do business in its state of incorporation/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) each of the Developer Parties have the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by each of the Developer Parties of this Agreement has been duly authorized by all necessary corporate action, and does not and will not violate its Certificate of Limited Partnership, its Articles of Incorporation/Articles of Organization or by-laws or operating agreement or limited partnership 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 Party is now a party or by which Developer Party is now or may become bound;

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, Partnership 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 9.15 hereof)

(e) the Developer Parties are 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 Parties which would impair its ability to perform under this Agreement;
(g) Developer Parties have 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 Parties are 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 Parties are a party or by which Developer Parties are bound;

(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 the Developer Parties, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of the Developer Parties since the date of such Developer Parties' most recent Financial Statements;

(j) prior to the issuance of a Certificate, Developer Parties 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 thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of Developer Parties' 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 Parties' financial condition;

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

(l) Developer Parties have 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) none of the Developer Parties nor any affiliate of Developer Parties 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) such party understands that (i) the City Funds are limited obligations of the City, payable solely from funds on deposit in 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) such party 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) such party 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) such party understands that there is no assurance as to the amount or timing of receipt of City Funds, and that the amounts of City Funds actually received by such party may be substantially less than the maximum amounts set forth in Section 5.03(b);

(q) such party understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any sale, assignment, pledge or transfer of City Funds in violation of this Agreement; and

(r) such party acknowledges that with respect to City Funds, the City has no obligation to provide any continuing disclosure to the Electronic Municipal Market Access System maintained by the Municipal Securities Rulemaking Board, to any holder of a note relating to City Funds or any other person under Rule 15c2-12 of the Commission promulgated under the Securities Exchange Act of 1934 or otherwise, and shall have no liability with respect thereto.

9.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 4.02 and 4.03 hereof, and Developer's receipt of all required building permits and governmental approvals, Developer Parties shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Bond Ordinance, the TIF Bond Ordinance, the Scope Drawings, 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 Parties. 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.

9.03 Redevelopment Plan. Developer Parties represent 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.
9.04 Use of City Funds. City Funds disbursed to Developer Parties shall be used by Developer Parties solely to pay for (or to reimburse Developer Parties for its payment for) the TIF-Funded Improvements as provided in this Agreement.

9.05 Other Bonds. Developer Parties 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 (the “Bonds”); provided, however, that any such amendments shall not have a material adverse effect on Developer or the Project. Developer Parties shall, at Developer Parties' 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.

9.06 Affordable Housing Covenant. Developer Parties agree and covenant to the City that, the following provisions shall govern the terms of the obligation to provide affordable housing under this Agreement:

(a) The Facility shall be operated and maintained solely as residential rental housing;

(b) All 72 of the residential units in the Facility shall be available for occupancy to and be occupied solely by one or more qualifying as Low Income Families (as defined below) upon initial occupancy; and

(c) Each of the 72 residential units in the Facility has monthly rents paid by the tenants not in excess of thirty percent (30%) of the maximum allowable income for a Low Income Family (with the applicable Family size for such units determined in accordance with the rules specified in Section 42(g)(2) of the Internal Revenue Code of 1986, as amended); provided, however, that for any unit occupied by a Family (as defined below) that no longer qualifies as a Low Income Family due to an increase in such Family's income since the date of its initial occupancy of such unit, the maximum monthly rent for such unit shall not exceed thirty percent (30%) of such Family's monthly income.

(d) As used in this Section 9.06, the following terms has the following meanings:

(i) “Family” shall mean one or more individuals, whether or not related by blood or marriage; and

(ii) “Low Income Families” shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.
(e) The covenants set forth in this Section 9.06 shall run with the land and be binding upon any transferee throughout the Term of this Agreement.

9.07 Employment Opportunity; Progress Reports. Developer Parties covenant and agree 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 11 hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 9.09, 11.02 and 11.03 of this Agreement. Such reports shall be delivered to the City on a monthly basis until the Project is completed. 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 Parties shall correct any shortfall.

9.08 Employment Profile. Developer Parties 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.

9.09 Prevailing Wage. Developer Parties covenant and agree to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate ("Illinois Prevailing Wages") 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 Parties shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 9.09.

9.10 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of Developer Parties 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 Parties shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by Developer Parties and reimbursement to Developer Parties for such costs using City Funds, or otherwise), upon DPD's request, prior to any such disbursement.

9.11 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) of the Act, each of Developer Parties represent, warrant and covenant 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 Parties 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 Parties' business, the Property or any other property in the Redevelopment Area.

9.12 Disclosure of Interest. Developer Parties' counsel has no direct or indirect financial ownership interest in Developer, the Property or any other aspect of the Project.
9.13 Financial Statements. Developer Parties shall obtain and provide to DPD Financial Statements for fiscal year ended 2014 and each year thereafter for the Term of the Agreement.

9.14 Insurance. Partnership, at its own expense, shall comply with all provisions of Section 13 hereof.

9.15 Non-Governmental Charges. (a) Payment of Non-Governmental Charges. Except for the Permitted Liens, Partnership 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, Partnership 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. Partnership 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. Partnership 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 Partnership's covenants to pay any such Non-Governmental Charge at the time and in the manner provided in this Section 9.15); 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.

9.16 Developer Parties' Liabilities. None of the Developer Parties shall 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 Parties to any other person or entity. Developer Parties shall immediately notify DPD of any and all events or actions which may materially affect Developer Parties' ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

9.17 Compliance with Laws.

(a) Representation. To the best of Developer Parties' knowledge, after diligent inquiry, the 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 Property. Upon the City's request, Developer Parties shall provide evidence satisfactory to the City of such compliance.

(b) Covenant. Partnership covenants that the Property and the Project will be operated and managed in compliance with all Laws. Upon the City's request, the Partnership shall provide evidence to the City of its compliance with this covenant.

9.18 Recording and Filing. Partnership shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing. Partnership shall pay all fees and charges incurred in connection with any such recording. Upon recording, Partnership shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.


(a) Governmental Charges.

(i) Payment of Governmental Charges. Partnership agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Partnership, the Property or the Project, or become due and payable, and which create, may create, a lien upon Partnership 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 Partnership, the Property or the Project including but not limited to real estate taxes.

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

(iii) Partnership shall demonstrate to DPD's satisfaction that legal proceedings instituted by Partnership contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or
(iv) Partnership 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) Partnership's Failure To Pay Or Discharge Lien. If Partnership fails to pay any Governmental Charge or to obtain discharge of the same, Partnership 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 Partnership 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 Partnership. 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 Partnership fails to pay any Governmental Charge, the City, in its sole discretion, may require Partnership to submit to the City audited Financial Statements at Partnership's own expense.

(c) Real Estate Taxes.

(i) Real Estate Tax Exemption. With respect to the Property or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Partnership shall, during the Term of this Agreement, seek, or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect, except any exemption for which DPD has provided its prior written consent.

(ii) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 9.19(c) are covenants running with the land and this Agreement shall be recorded by the Partnership as a memorandum thereof, at the Partnership's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions shall be binding upon the Partnership and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. The Partnership agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 9.19(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of the Partnership, their successors or assigns, may waive and terminate the Developer Parties' covenants and agreements set forth in this Section 9.19(c).

(d) Notification to the Cook County Assessor of Change in Use and Ownership. Prior to the Closing Date, Partnership 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 Property. On the Closing Date, Partnership shall pay to the Title Company the
cost of sending the notification to the Cook County Assessor via certified mail, return receipt requested. After delivery of the notification, Partnership shall forward a copy of the return receipt to DPD, with a copy to the City's Corporation Counsel's office.

9.20 Survival of Covenants. All warranties, representations, covenants and agreements of Developer Parties contained in this Section 9 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer Parties' execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 8 hereof upon the issuance of a Certificate) shall be in effect throughout the Term of the Agreement.

9.21 Annual Compliance Report. Beginning in the year of the issuance of the Certificate and continuing for the subsequent ten years, Partnership 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. Failure by Developer to submit the Annual Compliance Report shall constitute an Event of Default under Section 16.01 hereof, without notice or opportunity to cure pursuant to Section 16.03 hereof. The covenants contained in this Section 9.21 shall run with the land and be binding upon any transferee for the Term of the Agreement.

9.22 Inspector General. It is the duty of Developer Parties 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 Parties' officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant: (a) to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code and (b) to cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code. Each of the Developer Parties represents that it understands and will abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.


(a) FOIA. The Developer Parties 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 Parties receive a request from the City to produce records within the scope of FOIA, then the Developer Parties covenant to comply with such request within 48 hours of the date of such request. Failure by the Developer Parties to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that any of the Developer Parties submits to the City under Section 9.21, 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 any of the
Developer Parties to be treated as a trade secret or information that would cause competitive harm. FOIA requires that Developer Parties mark any such documents as "proprietary, privileged or confidential." If any Developer Parties 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. Each of the Developer Parties 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 Parties covenant to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act.

9.25 Survival of Covenants. All warranties, representations, covenants and agreements of Developer Parties contained in this Section 9 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer Parties' execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 8 hereof upon the issuance of a Certificate of Completion) shall be in effect throughout the Term of the Agreement.

SECTION 10. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

10.01 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.

10.02 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 10 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 11. DEVELOPER PARTIES' EMPLOYMENT OBLIGATIONS

11.01 Employment Opportunity. Developer Parties, on behalf of itself and its successors and assign, hereby agree, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer Parties operating on the Property (collectively, with Developer Parties, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer Parties 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 11.01 shall be a basis for the City to pursue remedies under the provisions of Section 16.02 hereof.

11.02 City Resident Construction Worker Employment Requirement. Developer Parties agree 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 Parties, 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 Parties 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" shall mean persons domiciled within the City. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

Developer Parties, the General Contractor and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

Developer Parties, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. Developer Parties, 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 Parties, 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 Parties, 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 Parties have 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 Parties 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 Parties, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer Parties 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 Parties 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 Parties shall cause or require the provisions of this Section 11.02 to be included in all construction contracts and subcontracts related to the Project.

11.03. MBE/WBE Commitment. Developer Parties 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 11.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as set forth in Exhibit H-2 hereto) shall be expended for contract participation by MBEs and by WBEs:

(1) At least 24 percent by MBEs.
(2) At least four percent by WBEs.

(b) For purposes of this Section 11.03 only, Developer Parties (and any party to whom a contract is let by Developer Parties in connection with the Project) shall be deemed a “contractor” and this Agreement (and any contract let by Developer Parties 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 Parties’ MBE/WBE commitment may be achieved in part by Developer Parties' status as an MBE or WBE (but only to the extent of any actual work performed on the Project by Developer Parties) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i)
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 Parties 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 Parties's MBE/WBE commitment as described in this Section 11.03. In accordance with Section 2-92-730, Municipal Code, Developer Parties shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

(d) Developer Parties 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 Parties 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 Parties's compliance with this MBE/WBE commitment. Developer Parties 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 Parties, on five Business Days' notice, to allow the City to review Developer Parties' 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 Parties 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 Parties' MBE/WBE commitment as described in this Section 11.03 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 Parties shall be required to meet with the City's monitoring staff with regard to Developer Parties' compliance with its obligations under this Section 11.03. The General Contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, Developer Parties shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 11.03, the sufficiency of which shall be approved by the City's monitoring staff. During the Project, Developer Parties shall submit the documentation required by this Section 11.03 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 Parties is not complying with its obligations under this Section 11.03, shall, upon the delivery of written notice to Developer Parties, 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 Parties to halt the Project, (2) withhold any further payment of any City Funds to Developer Parties or the General Contractor, or (3) seek any other remedies against Developer Parties available at law or in equity.

SECTION 12. ENVIRONMENTAL MATTERS

12.01 Partnership hereby represents and warrants to the City that Partnership 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, Plans and Specifications and all amendments thereto, the Bond Ordinance and the Redevelopment Plan.

Without limiting any other provisions hereof, Partnership 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 Partnership: (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 Partnership, or any person directly or indirectly controlling, controlled by or under common control with Partnership, 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 Partnership), 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 Partnership or any of its Affiliates under any Environmental Laws relating to the Property.

12.02 If enrollment in the Illinois Site Remediation Program is required, the Partnership acknowledges and agrees that the City will not issue a Certificate of Completion or a Certificate of Occupancy for the Project until the Illinois Environmental Protection Agency has issued, and the City has approved, a Final Comprehensive No Further Remediation Letter for the Property.

SECTION 13. INSURANCE

Partnership must provide and maintain, at Partnership's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.
(a) Prior to execution and delivery of this Agreement.

(i) **Workers Compensation and Employers Liability**

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

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

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

(iii) **All Risk Property**

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

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

(i) **Workers Compensation and Employers Liability**

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

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

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

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

(iv) Railroad Protective Liability

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

(v) All Risk /Builders Risk

When Partnership undertakes any construction, including improvements, betterments, and/or repairs, Partnership must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability

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

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the recreation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, Partnership must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than $1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of
work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Partnership must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. Partnership must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Partnership is not a waiver by the City of any requirements for Partnership to obtain and maintain the specified coverages. Partnership shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Partnership of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Partnership and Contractors.

Partnership hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Partnership in no way limit Partnership's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by Partnership under the Agreement.
The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Partnership is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Partnership must require Contractor and subcontractors to provide the insurance required herein, or Partnership may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Partnership unless otherwise specified in this Agreement.

If Partnership, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

SECTION 14. INDEMNIFICATION

14.01 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 offering memorandum or information statement or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or 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 14.01 shall survive the termination of this Agreement.

SECTION 15. MAINTAINING RECORDS/RIGHT TO INSPECT

15.01 Books and Records. Developer Parties 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 Parties' 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 Parties' offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer Parties' expense. Developer Parties shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer Parties with respect to the Project.

15.02 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 16. DEFAULT AND REMEDIES

16.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 16.03, shall constitute an "Event of Default" by Developer Parties hereunder:

(a) the failure of Developer Parties to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer Parties under this Agreement or any related agreement;

(b) the failure of Developer Parties to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer Parties under any other agreement with any person or entity if such failure may have a material adverse effect on Developer Parties' business, property, assets, operations or condition, financial or otherwise;

(c) the making or furnishing by Developer Parties 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 Property,
including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seize or attachment thereof;

(e) the commencement of any proceedings in bankruptcy by or against Developer Parties or for the liquidation or reorganization of Developer Parties, or alleging that Developer Parties is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer Parties' 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 Parties; 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 Parties, for any substantial part of Developer Parties' assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer Parties; 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 Parties 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 Parties or the death of any natural person who owns a material interest in Developer Parties;

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

(k) prior to the expiration of the Term of the Agreement, without the prior written consent of the City, any sale, transfer, conveyance, lease or other disposition of all or substantially all of Developer Parties' 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 or as otherwise expressly permitted by this Agreement;

(l) The failure of Developer Parties, 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 Parties, to maintain eligibility to do business with the City in violation of Section 1-23-030 of the Municipal Code; such failure shall render this Agreement voidable or subject to termination, at the option of the Chief Procurement Officer;
(m) the failure of the Developer Parties to use the Property as an affordable housing development pursuant to and in accordance with Section 9.06; or

(n) the failure of the Developer Parties to commence or complete the Project in accordance with the time line outlined in Section 4.01.

For purposes of Sections 16.01(i) or 16.01(i) hereof, a person with a material interest in Developer Parties shall be one owning ten (10%) or more of Developer Parties' membership interests.

16.02 Remedies. Subject to Section 16.04, upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer Parties are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid, seek reimbursement of any City Funds paid, and/or the City may re-enter and take possession of the City Land, terminate the estate conveyed to the Partnership, and revest title to the City Land in the City pursuant to the Reconveyance Deed; provided, however, the City's foregoing right of reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement. If the Reconveyance Deed is recorded by the City, the Partnership shall be responsible for all real estate taxes and assessments which accrued during the period the City Land were owned by the Partnership, and shall cause the release of all liens or encumbrances placed on the City Land during the period of time the City Land was owned by the Partnership. The Partnership will cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the City Land to the City by executing any customary transfer documents. Once the Certificate has been issued, the Reconveyance Deed shall be void, the City shall return the Reconveyance Deed to the Partnership, and this remedy of reconveyance shall be extinguished.

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.

16.03 Curative Period. In the event Developer Parties shall fail to perform a monetary covenant which Developer Parties 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 Parties 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 Parties shall fail to perform a non-monetary covenant which Developer Parties 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 Parties 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 Parties 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.
18.04 Right to Cure by Lenders and Investors. In the event that 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 parties identified in Section 18 and to any Lender providing Lender Financing or the Investor Limited Partner shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

(i) if the Event of Default is a monetary default, any party entitled to cure such default may cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer Parties with respect to such monetary default; or (b) receipt by the Lenders or the Investor Limited Partner, as applicable, of such notice from the City; and

(ii) 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 later of: (a) the expiration of the cure period, if any, granted to the Developer Parties with respect to such non-monetary default; or (b) receipt of such notice from the City; provided, however, that if such non-monetary default is not reasonably capable of being cured by the Lenders or the Investor Limited Partner within such 30-day period, such period shall be extended for such reasonable period of time as may be necessary to cure such default, provided that the party seeking such cure must continue diligently to pursue such cure 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, in addition; upon such party obtaining possession of the Project, in the City's sole discretion, the City shall waive any Event of Default that cannot reasonably be cured.

SECTION 17. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on Exhibit G hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing) and are referred to herein as the “Existing Mortgages.” Any mortgage or deed of trust that Partnership may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a “New Mortgage.” Any New Mortgage that Partnership 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 are each referred to herein as a “Permitted Mortgage.” It is hereby agreed by and between the City and Partnership as follows:

(a) In the event that a mortgagee or any other party shall succeed to Partnership'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 Partnership's interest hereunder in accordance with Section 19.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to Partnership 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 Partnership'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 Partnership's interest hereunder in accordance with Section 19.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Partnership for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of Partnership 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 Partnership's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of Partnership which accrued prior to the time such party succeeded to the interest of Partnership under this Agreement, in which case Partnership shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Partnership'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 Partnership of a Certificate pursuant to Section 8 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DPD.

SECTION 18. 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.

<table>
<thead>
<tr>
<th>If to the City:</th>
<th>If to Partnership:</th>
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<tbody>
<tr>
<td>City of Chicago</td>
<td>Nelson Mandela Apartments, LP</td>
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<tr>
<td>Department of Planning and Development</td>
<td>2550 West North Avenue</td>
</tr>
<tr>
<td>121 North LaSalle Street, Room 1000</td>
<td>Chicago, Illinois 60647</td>
</tr>
<tr>
<td>Chicago, Illinois 60602</td>
<td>Attention: Joy Aruguete, Chief Executive</td>
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<tr>
<td>Attention: Commissioner</td>
<td>Officer</td>
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<td>With Copies To:</td>
<td>With Copies To:</td>
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<tr>
<td>City of Chicago</td>
<td>Applegate &amp; Thorne-Thomsen, P.C.</td>
</tr>
<tr>
<td>Department of Law</td>
<td>626 W. Jackson Blvd., Suite 400</td>
</tr>
<tr>
<td>121 North LaSalle Street, Room 600</td>
<td>Chicago, Illinois 60661</td>
</tr>
<tr>
<td>Chicago, Illinois 60602</td>
<td>Attention: Nicholas J. Brunick</td>
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<tr>
<td>Attention: Finance and Economic</td>
<td>And To:</td>
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<td>Development Division</td>
<td>Wincopin Circle LLLP</td>
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<td>c/o Enterprise Community Asset Management,</td>
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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 19. MISCELLANEOUS

19.01 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 19.01 shall be defined as any deviation from the terms of the Agreement which (a) operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer Parties (including those set forth in Sections 11.02 and 11.03 hereof) by more than five percent (5%), or (b) materially changes the Project site or character of the Project or any activities undertaken by Developer Parties affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer Parties by more than ninety (90) days.

19.02 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.

19.03 Limitation of Liability. No member, official or employee of the City shall be personally liable to Developer Parties 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 Parties from the City or any successor in interest or on any obligation under the terms of this Agreement.

19.04 Further Assurances. Developer Parties 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.

19.05 Waiver. Waiver by the City or Developer Parties 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 Parties 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.

19.06 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.

19.07 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.

19.08 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.

19.09 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.

19.10 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances and/or the Bond Ordinance, if any, such ordinance(s) shall prevail and control.

19.11 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.

19.12 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.

19.13 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.

19.14 Assignment. Developer Parties may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City; provided, however, that the Developer Parties may collaterally assign their respective interests in this
Agreement to any of its lenders identified to the City as of the Closing Date, or to any lenders identified after the Closing Date and approved by the City, if any such lenders require such collateral assignment. Any successor in interest to Developer Parties 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 9.19 Real Estate Provisions and 9.23 (Survival of Covenants) hereof, for the Term of the Agreement. Developer Parties consent to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

19.15 **Binding Effect.** This Agreement shall be binding upon Developer Parties, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer Parties, 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.

19.16 **Force Majeure.** Neither the City nor Developer Parties 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.

19.17 **Business Economic Support Act.** Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if Developer Parties are required to provide notice under the WARN Act, Developer Parties 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 Parties have locations in the State. Failure by Developer Parties 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.

19.18 **Venue and Consent to Jurisdiction.** If there is a lawsuit under this Agreement, each party may 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.

19.19 **Costs and Expenses.** In addition to and not in limitation of the other provisions of this Agreement, Developer Parties agree 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 Parties also will pay any court costs, in addition to all other sums provided by law.

19.20 Business Relationships. Pursuant to Section 2-156-030(b) of the Chicago Municipal Code, it is illegal for (i) 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 any business relationship that creates a “Financial Interest” (as defined in Section 2-156-010 of the Municipal Code) on the part of the official, or the “Domestic Partner” (as defined in Section 2-156-010 of the Municipal Code) or spouse of the official, or from whom or which he has derived any income or compensation during the preceding twelve months or from whom or which he reasonably expects to derive any income or compensation in the following twelve months, and (ii) for any elected official 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 any business relationship that creates a Financial Interest on the part of the official, or the Domestic Partner or spouse of the official, or from whom or which he has derived any income or compensation during the preceding twelve months or from whom or which he reasonably expects to derive any income or compensation in the following twelve months. Any 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 Parties hereby represent and warrant 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.

19.21 Headings. The paragraph and section headings contained in this Agreement are for convenience only and are not intended to limit, vary, define or expand the content thereof.

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

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]
IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

NELSON MANDELA APARTMENTS, LP
an Illinois limited partnership

By: Rockwell Community Development, Inc.,
an Illinois not-for-profit corporation

By: ____________________________
Name: Joy Aruguete
Title: Secretary/Treasurer

ROCKWELL COMMUNITY DEVELOPMENT, INC., an
Illinois not-for-profit corporation

By: ____________________________
Name: Joy Aruguete
Title: Secretary/Treasurer

BICKERDIKE REDEVELOPMENT CORPORATION, an
Illinois not-for-profit corporation

By: ____________________________
Name: Joy Aruguete
Title: Chief Executive Officer

CITY OF CHICAGO

By: ____________________________
David L. Reifman
Commissioner
Department of Planning and Development
IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

NELSON MANDELA APARTMENTS, LP
an Illinois limited partnership

By: Rockwell Community Development, Inc., an Illinois not-for-profit corporation

By: ________________________________
Name: Joy Arguele
Title: Secretary/Treasurer

ROCKWELL COMMUNITY DEVELOPMENT, INC., an
Illinois not-for-profit corporation

By: ________________________________
Name: Joy Arguele
Title: Secretary/Treasurer

BICKERDIKE REDEVELOPMENT CORPORATION, an
Illinois not-for-profit corporation,

By: ________________________________
Name: Joy Arguele
Title: Chief Executive Officer

CITY OF CHICAGO

By: ________________________________
David L. Reifman
Commissioner
Department of Planning and Development
STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, Bridget A. White, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Joy Aruguete, personally known to me to be the secretary and treasurer of Rockwell Community Development, Inc. an Illinois not-for profit corporation and the general partner of Nelson Mandela Apartments, L.P., 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 she signed, sealed, and delivered said instrument, pursuant to the authority given to her by the general partner of Developer, as her free and voluntary act and as the free and voluntary act of Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 26th day of January, 2016

[Signature]
Notary Public

My Commission Expires 7/30/2016
STATE OF ILLINOIS )
COUNTY OF COOK ) SS

I, BRIDGET A. WHITE, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Joy Aruguete, personally known to me to be the secretary and treasurer of Rockwell Community Development, Inc., an Illinois not-for-profit corporation ("Rockwell") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Sec/Trs. of Rockwell, as her free and voluntary act and as the free and voluntary act of Rockwell, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 26 day of January, 2016.

[Notary Seal]

BRIDGET A. WHITE
Notary Public

[My Commission Expires]

My Commission Expires 7/22/16
STATE OF ILLINOIS 

COUNTY OF COOK 

I, BRIAN A. WHITE, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Joy Aruguete, personally known to me to be the chief executive officer 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 she signed, sealed, and delivered said instrument, pursuant to the authority given to her by the 

GIVEN under my hand and official seal this 316 day of January, 2016.

Notary Public

My Commission Expires 7/30/2016
STATE OF ILLINOIS )
COUNTY OF COOK ) SS

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

GIVEN under my hand and official seal this 29th day of January, 2016.

| PATRICIA SULEWSKI |
| OFFICIAL SEAL |
| Notary Public - State of Illinois |
| My Commission Expires 5/7/18 |

My Commission Expires 5/7/18
EXHIBIT A-1

CCP REDEVELOPMENT AREA

See Attached.
Exhibit "C".
(To Ordinance)

Chicago/Central Park Redevelopment
Project Area Legal Description.

All that part of Sections 2, 3 and 11 in Township 39 North, Range 13 East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the east line of North Keeler Avenue with the south line of West Division Street; thence east along said south line of West Division Street to the east line of Lot 40 in Block 6 in Mills and Son's Subdivision of Blocks 1, 2, 7 and 8 in the resubdivision of Blocks 1 and 2 in the Foster Subdivision of the east half of the southeast quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 40 being also the west line of the alley west of North Pulaski Road; thence south along said west line of the alley west of North Pulaski Road to the south line of Lot 29 in Block 1 in Ellsworth T. Martin's Subdivision of Blocks 1 and 2 of the resubdivision of Blocks 5 and 6 in the Foster Subdivision of the east half of the southeast quarter of Section 3, Township 39 North, Range 13 East of the
Third Principal Meridian, said south line of Lot 29 being also the north line of the alley north of West Chicago Avenue; thence east along the easterly extension of said south line of Lot 29 in Block 1 in Ellsworth T. Martin's Subdivision to the west line of Lot 19 in said Block 1 in Ellsworth T. Martin's Subdivision, said west line of Lot 19 being also the east line of the alley west of North Pulaski Road; thence north along said east line of the alley west of North Pulaski Road to the north line of said Lot 19 in Block 1 in Ellsworth T. Martin's Subdivision; thence east along said north line of said Lot 19 in Block 1 in Ellsworth T. Martin's Subdivision to the west line of North Pulaski Road; thence north along said west line of North Pulaski Road to the westerly extension of the south line of Lot 30 in Block 7 in Thomas J. Diven's Subdivision of the west half of the southwest quarter of the southwest quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said south line of Lot 30 being also the north line of the alley north of West Chicago Avenue; thence east along said westerly extension and along the north line of the alley north of West Chicago Avenue to the east line of North Harding Avenue; thence south along said east line of North Harding Avenue to the easterly extension of the north line of Lot 6 in the subdivision of Block 4 in F. Harding's Subdivision of the west half of the northwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence west along said easterly extension and the north line of Lot 6 in the subdivision of Block 4 in F. Harding's Subdivision, said north line of Lot 6 being also the south line of the alley south of West Chicago Avenue, to the west line of Lots 6 through 24, both inclusive, in said subdivision of Block 4 in F. Harding's Subdivision, said west line of Lots 6 through 24, inclusive, being also the east line of the alley east of North Pulaski Road; thence south along said east line of the alley east of North Pulaski Road to the easterly extension of the north line of Lots 1 through 5, inclusive, in the subdivision of Lots 25 to 29, inclusive, of Block 4 of F. Harding's Subdivision, said north line of Lots 25 to 29, inclusive, being also the south line of the alley north of West Huron Street; thence west along said easterly extension and the south line of the alley north of West Huron Street to the east line of North Pulaski Road; thence south along said east line of North Pulaski Road to the north line of West Huron Street; thence east along said north line of West Huron Street to the east line of North Harding Avenue; thence south along said east line of North Harding Avenue to the south line of Lot 46 in Block 6 in Fitch's Subdivision of Blocks 5, 6 and 11 of F. Harding's Subdivision, in the west half of the northwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence east along said south line of Lot 46 in Block 6 in Fitch's Subdivision and the easterly extension thereof to the west line of Lots 1 through
24, inclusive, in said Block 6 in Fitch's Subdivision, said west line of Lots 1 through 24, inclusive, being also the east line of the alley east of North Harding Avenue; thence south along said east line of the alley east of North Harding Avenue to the south line of West Ohio Street; thence west along said south line of West Ohio Street to the west line of North Harding Avenue; thence north along said west line of North Harding Avenue to the south line of West Erie Street; thence west along said south line of West Erie Street to the east line of North Pulaski Road; thence south along said east line of North Pulaski Road to the north line of Lot 42 in the subdivision of Block 12 of F. Harding's Subdivision, in the west half of the northwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence east along said north line of Lot 42 in the subdivision of Block 12 of F. Harding's Subdivision and the easterly extension thereof to the west line of Lots 1 through 14, inclusive, in said subdivision of Block 12 of F. Harding's Subdivision, said west line of Lots 1 through 14, inclusive, being also the east line of the alley east of North Pulaski Road; thence south along said east line of the alley east of North Pulaski Road to the south line of Lot 14 in said subdivision of Block 12 of F. Harding's Subdivision; thence east along said south line of Lot 14 in said subdivision of Block 12 of F. Harding's Subdivision and the easterly extension thereof to the east line of North Harding Avenue; thence south along said east line of North Harding Avenue to the easterly extension of the south line of Lot 4 in the subdivision of the east half of Block 13 in F. Harding's Subdivision, in the west half of the northwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence west along said easterly extension and the south line of Lot 4 in the subdivision of the east half of Block 13 in F. Harding's Subdivision to the west line of Lots 1 through 24, inclusive, in said subdivision of the east half of Block 13 in F. Harding's Subdivision, said west line of Lots 1 through 24, inclusive, being also the east line of the alley east of North Pulaski Road; thence south along said east line of the alley east of North Pulaski Road to the south line of Lot 15 in said subdivision of the east half of Block 13 in F. Harding's Subdivision; thence east along said south line of Lot 15 in said subdivision of the east half of Block 13 in F. Harding's Subdivision and the easterly extension thereof to the east line of North Harding Avenue; thence south along said east line of North Harding Avenue to the north line of the right-of-way of the Chicago & Northwestern Railroad; thence west along said north line of the right-of-way of the Chicago & Northwestern Railroad to the east line of North Pulaski Road; thence south along said east line of North Pulaski Road to the south line of the right-of-way of said Chicago & Northwestern Railroad, thence east along said south line of the right-of-way of said Chicago & Northwestern Railroad to the east line of North Avers Avenue; thence south
along said east line of North Avers Avenue to the south line of Lot 27 in West Lake Street and North Central Park Subdivision of part of the west half of the southwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian, said south line of Lot 27 being also the north line of the alley north of West Lake Street; thence east along said north line of the alley north of West Lake Street and the easterly extension thereof to the west line of Lot 13 in said West Lake Street and North Central Park Subdivision, said west line of Lot 13 being also the east line of the alley west of North Hamlin Avenue; thence south along said east line of the alley west of North Hamlin Avenue to the north line of West Lake Street; thence east along said north line of West Lake Street to the east line of North Hamlin Avenue; thence north along said east line of North Hamlin Avenue to the south line of the Chicago & Northwestern Railroad Company right-of-way in the east half of the southwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence east along said south line of the Chicago & Northwestern Railroad Company right-of-way to the west line of vacated North Central Park Avenue, said west line of vacated North Central Park Avenue being a line 10 feet west of and parallel with the west line of the west half of the southeast quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian; thence south along said west line of vacated North Central Park Avenue to the south line of vacated North Central Park Avenue, said south line of vacated North Central Park Avenue being a line 86 feet south of and parallel with the south line of the Chicago & Northwestern Railroad Company right-of-way; thence east along said south line of vacated North Central Park Avenue to the east line of North Central Park Avenue; thence south along said east line of North Central Park Avenue to the north line of West Lake Street; thence easterly along said north line of West Lake Street to the west line of North Kedzie Avenue; thence north along said west line of North Kedzie Avenue to the north line of aforesaid Chicago & Northwestern Railroad Company right-of-way; thence west along said north line of the Chicago & Northwestern Railroad Company right-of-way to the west line of North Kedzie Avenue; thence north along said west line of North Kedzie Avenue to the southwesterly line of the Chicago, Milwaukee, St. Paul & Pacific Railroad right-
of-way in the east half of the southeast quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian; thence northwesterly along said southwesterly line of the Chicago, Milwaukee, St. Paul & Pacific Railroad right-of-way to the east line of North Spaulding Avenue; thence south along said east line of North Spaulding Avenue to the south line of West Chicago Avenue; thence west along said south line of West Chicago Avenue to the southerly extension of the east line of Lot 43 in Christiana, a subdivision of the east half of Lot 5 in Superior Court Partition of the east half of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 43 in Christiana being also the west line of North Christiana Avenue; thence north along said southerly extension and the west line of North Christiana Avenue to the south line of Lot 71 in said Christiana, a subdivision of the east half of Lot 5 in Superior Court Partition of the east half of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian; thence west along said south line of Lot 71 in Christiana and along the westerly extension thereof to the east line of Lot 19 in Block 3 of Wilson and Gould's Subdivision of the west half of Lot 5 in Superior Court Partition of the east half of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 19 being also the west line of the alley west of North Christiana Avenue; thence north along said east line of Lot 19 in Block 3 of Wilson and Gould's Subdivision to the north line of said Lot 19, said north line of Lot 19 being also the south line of the alley south of West Walton Street; thence west along said south line of the alley south of West Walton Street and along the westerly extension thereof to the east line of Lots 10 and 11 in said Block 3 of Wilson and Gould's Subdivision, said east line of Lots 10 and 11 being also the west line of the alley east of North Homan Avenue; thence north along said west line of the alley east of North Homan Avenue to the south line of West Augusta Boulevard; thence west along said south line of West Augusta Boulevard to the west line of North Trumbull Avenue; thence north along said west line of North Trumbull Avenue to the westerly extension of the south line of Lot 19 in the subdivision of Block 1 in Dickey's Fourth Addition to Chicago, a subdivision of part of the northwest quarter of the southeast quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said south line of Lot 19 being also the north line of the alley north of West Augusta Boulevard; thence east along said westerly extension and the south line of Lot 19 in the subdivision of Block 1 in Dickey's Fourth Addition to Chicago to the east line of said Lot 19, said east line of Lot 19 being also the west line of the alley east of North Trumbull Avenue; thence north along said west line of the alley east of North Trumbull Avenue to the northeasterly line of Lot 22 in the subdivision of Block 1 in Dickey's Fourth Addition to Chicago, said northeasterly line of Lot 22 being also the southwesterly line of the alley east of
North Trumbull Avenue; thence northwesterly along said southwesterly line of the alley east of North Trumbull Avenue to the north line of Lot 23 in said subdivision of Block 1 in Dickey's Fourth Addition to Chicago, said north line of Lot 23 being also the south line of a public alley; thence west along said north line of Lot 23 in the subdivision of Block 1 in Dickey's Fourth Addition to Chicago and along the westerly extension thereof to the west line of North Trumbull Avenue; thence north along said west line of North Trumbull Avenue to the southwesterly line of West Grand Avenue; thence northwesterly along said southwesterly line of West Grand Avenue to the south line of West Thomas Street; thence west along said south line of West Thomas Street to the southerly extension of the east line of Lot 5 in Charles H. Kusel's Subdivision of part of the northwest quarter of the southeast quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 5 being also the west line of the alley east of North Central Park Avenue; thence north along said southerly extension and the west line of the alley east of North Central Park Avenue to the south line of Lot 10 in said Charles H. Kusel's Subdivision; thence west along said south line of Lot 10 in Charles H. Kusel's Subdivision and along the westerly extension thereof to the west line of North Central Park Avenue; thence north along said west line of North Central Park Avenue to the north line of Lot 16 in Block 1 of Treat's Subdivision of the northeast quarter of the southwest quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, said north line of Lot 16 being also the south line of the alley south of West Grand Avenue; thence west along said north line of Lot 16 in Block 1 of Treat's Subdivision to the west line of said Lot 16, said west line of Lot 16 being also the east line of the alley west of North Central Park Avenue; thence south along said west line of Lot 16 to the easterly extension of the south line of Lot 42 in said Block 1 of Treat's Subdivision; thence west along said easterly extension and the south line of Lot 42 in Block 1 of Treat's Subdivision and along the westerly extension thereof to the west line of North Monticello Avenue; thence north along said west line of North Monticello Avenue to the south line of West Division Street; thence west along said south line of West Division Street to a line perpendicular to the south line of West Division Street, said perpendicular line having a southerly terminus on the south line of West Division Street and a northerly terminus at the point of intersection of the north line of West Division Street with the northeasterly line of Lot 46 in Block 15 of Beebe's Subdivision of the east half of the northwest quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian (except 5 acres in the northeast quarter thereof), said northeasterly line of Lot 46 being also the southwesterly line of the alley southwest of West Grand Avenue; thence north along said perpendicular line to said point of intersection of the north line of West Division Street with the southerly line of the alley southwest of West Grand Avenue; thence northwesterly along said southwesterly line of the alley southwest of West Grand Avenue to the east line of North Hamlin Avenue; thence north along said east line of North Hamlin Avenue to the easterly extension of the north line of Lot 12 in Block 6 in Thomas J. Diven's
Subdivision in the west half of the northwest quarter of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian; thence west along said easterly extension and the north line of Lot 12 in Block 6 in Thomas J. Diven's Subdivision and along the westerly extension thereof to the east line of Lot 43 in said Block 6 in Thomas J. Diven's Subdivision; thence north along said east line of Lot 43 in said Block 6 in Thomas J. Diven's Subdivision to the northeasterly line thereof; thence northwesterly along said northeasterly line of Lot 43 and along the northeasterly line of Lot 44 in said Block 6 in Thomas J. Diven's Subdivision and along the northwesterly extension thereof to the west line of North Avers Avenue; thence north along said west line of North Avers Avenue to the north line of Lot 12 in Block 5 in said Thomas J. Diven's Subdivision; thence west along said north line of Lot 12 in Block 5 in Thomas J. Diven's Subdivision and along the westerly extension thereof to the east line of Lot 57 in said Block 5 in Thomas J. Diven's Subdivision; thence north along said east line of Lot 57 in said Block 5 in Thomas J. Diven's Subdivision to the northeasterly line thereof; thence northwesterly along said northeasterly line of Lot 57 in said Block 5 in Thomas J. Diven's Subdivision and along the northeasterly line of Lot 58 in said Block 5 and along the northwesterly extension thereof to the west line of North Springfield Avenue; thence north along said west line of North Springfield Avenue to the north line of Lot 4 in the resubdivision of Lots 12 to 16 in Block 1 in Thomas J. Diven's Subdivision; thence west along said north line of Lot 4 in the resubdivision of Lots 12 to 16 in Block 1 in Thomas J. Diven's Subdivision and along the westerly extension thereof to the east line of Lot 21 in Block 1 in Thomas J. Diven's Subdivision; thence north along said east line of Lot 21 and along the east line of Lot 22 in Block 1 in Thomas J. Diven's Subdivision to the northeasterly line of said Lot 22; thence northwesterly along said northeasterly line of Lot 22 in Block 1 in Thomas J. Diven's Subdivision and along the northeasterly line of Lot 23 in said Block 1 and along the northwesterly extension thereof to the west line of North Harding Avenue; thence north along said west line of North Harding Avenue to the north line of Lot 1 in the resubdivision of Lots 12 to 15 in Block 2 in Thomas J. Diven's Subdivision; thence west along said north line of Lot 1 in the resubdivision of Lots 12 to 15 in Block 2 in Thomas J. Diven's Subdivision and along the westerly extension thereof to the east line of Lot 35 in Block 2 in Thomas J. Diven's Subdivision; thence north along said east line of Lot 35 and along the east line of Lot 36 in Block 2 in Thomas J. Diven's Subdivision to the northeasterly line of said Lot 36; thence northwesterly along said northeasterly line of Lot 36 in Block 2 in Thomas J. Diven's Subdivision and along the northeasterly line of Lot 37 in said Block 2 to the east line of North Pulaski Road; thence south along said east line of North Pulaski Road to the easterly extension of the south line of West Kamerling Avenue; thence west along said easterly extension and the south line of West Kamerling Avenue to the east line of Lot 11 in Block 4 of Damarest and Kamerling's Grand Avenue Subdivision of the north half of the southeast quarter of the northeast quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 11 being also the west line of the alley west of North Pulaski.
Road; thence south along said west line of the alley west of North Pulaski Road and along the southerly extension thereof to the north line of Lot 30 in Solomon Boehm's Resubdivision of Lots 1 to 43, both inclusive, in Block 1 of Strayhorn's Subdivision of the south half of the southeast quarter of the northeast quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, said north line of Lot 30 being also the south line of the alley south of West Potomac Avenue; thence east along said north line of Lot 30 in Solomon Boehm's Resubdivision to the east line of said Lot 30; thence south along said east line of Lot 30 in Solomon Boehm's Resubdivision to the north line of West Crystal Street; thence west along said north line of West Crystal Street to the northerly extension of the east line of Lot 4 in the resubdivision of Lots 1 to 10, both inclusive, in Block 4 of Strayhorn's Subdivision of the south half of the southeast quarter of the northeast quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian; thence south along said northerly extension and the east line of Lot 4 in the resubdivision of Lots 1 to 10, both inclusive, in Block 4 of Strayhorn's Subdivision to the south line of said Lot 4, said south line of Lot 4 being also the north line of the alley north of West Division Street; thence west along said north line of the alley north of West Division Street to the east line of North Kostner Avenue; thence south along said east line of North Kostner Avenue to the north line of Lot 20 in Block 1 of Castle's Subdivision of the northwest quarter of the northwest quarter of the southeast quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, said north line of Lot 3 being also the south line of the alley south of West Division Street; thence east along said south line of the alley south of West Division Street and along the easterly extension thereof to the east line of North Keeler Avenue; thence north along said east line of North Keeler Avenue to the point of beginning at the south line of West Division Street, all in the City of Chicago, Cook County, Illinois.

Exhibit "D",
(To Ordinance)

Chicago/Central Park Redevelopment Project
Area Street Boundary Description.

The area is made up of six hundred seventy-eight (678) acres and four thousand nine hundred one (4,901) parcels on one hundred forty-nine (149) blocks. It is irregularly shaped and is generally bounded by the alley southwest of West Grand Avenue on the north, North Kedzie Avenue on the east, West Lake Street on the south and North Pulaski Road on the west. In addition, a western arm of the area extends along West Division Street to North Kostner Avenue.
EXHIBIT A-2

KINZIE REDEVELOPMENT AREA

See Attached.
Exhibit "C".
([To Ordinance])

Legal Description Of The Area.

A tract of land comprised of parts of the southeast and southwest quarters of Section 1. Part of the southeast quarter of Section 2, parts of the northeast and southeast quarters of Section 11 and parts of the northeast, northwest, southeast and southwest quarters of Section 12, all in Township 39 North, Range 13 East of the Third Principal Meridian, together with parts of the northeast, northwest, southeast and southwest quarters of Section 7, parts of the northeast, northwest, southeast and southwest quarters of Section 8 and parts of the northwest and southwest quarters of Section 9, all in Township 39 North, Range 14 East of the Third Principal Meridian, which tract of land is more particularly described as follows:

beginning at the intersection of the west line of North Union Avenue with the north line of West Lake Street, in Section 9 aforesaid; thence west along said north line of West Lake Street to the west line of North Peoria Street; thence south along said west line of North Peoria Street to the north line of West Washington Street; thence west along said north line to the east line of North Carpenter Street; thence north along said east line, and said east line extended north, crossing West Randolph Street as widened, to an intersection with the eastward extension of the north line of said widened street; thence west along said eastward extension and along said north line and said north line extended west, crossing said North Carpenter Street, North Aberdeen Street and North May Street, to an intersection with the northward extension of the west line of said North May Street; thence south along said northward extension, and along said west line and said west line extended south, crossing said West Randolph Street and the 14.5 foot wide east/west alleys in the subdivision of Blocks 44 and 45 of Carpenter's Addition to Chicago, to the south line of the south alley; thence west along said south line and along said south line extended west, to the east line of North Racine Avenue; thence south along said east line to an intersection with the eastward extension of the aforementioned north line of West Washington Boulevard; thence west along said eastward extension and along the north line, and said north line extended west, crossing said North Racine Avenue, to the east line of North Willard Court; thence north along said east line to an intersection with the eastward extension of the south line of the 15 foot wide east/west alley in S.S. Hayes Subdivision of Block 1 in Wright's Addition to Chicago; thence west along said eastward extension and along said south line to an intersection with the southward extension of the east line of North Elizabeth Street; thence north along said southward extension, and along said east
line, crossing said 15 foot wide alley, to an intersection with the eastward extension of the south line of the 20 foot wide east/west alley in the Assessor's Division of parts of Blocks 4 and 5 in Wright's Addition to Chicago; thence west along said eastward extension, and along said south line, crossing North Elizabeth Street aforesaid, to the east line of North Ada Street; thence south along said east line to an intersection with the eastward extension of the south line of the 18 foot wide east/west alley in Malcom McNeil's Subdivision of Blocks 6, 7 and 8 of Wright's Addition, aforesaid; thence west along said eastward extension and along said south line, to the east line of North Loomis Street; thence south along said east line to an intersection with the eastward extension of the south line of the 10 foot wide east/west alley lying north of and adjacent to Lots 16 through 19, inclusive, 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 aforesaid; thence west along said eastward extension, and along said south line and said south line extended west, crossing North Loomis Street and the 16 foot wide north/south alley in Union Park Addition, to an intersection with the southwestward extension of the northwesterly line of the 18 foot wide southwest/northeast alley southeasterly of and adjacent to Lots 1 through 6 in Webster's Subdivision of Lots 6 through 15, inclusive, of Block 2 of Union Park Addition; thence northeasterly along said southwestward extension and along said northwesterly line, to the northeasterly corner of Lot 1 in said subdivision; thence northwesterly along the northeasterly line of said Lot 1 and along said line extended northwesterly, crossing North Ogden Avenue, to the northwesterly line of said avenue; thence northeasterly along said northwesterly line, to the southwestwesterly line of West Randolph Street; thence southwesterly along said southwestwesterly line to the south line of West Lake Street; thence west along said south line to the east line of North Ashland Avenue as widened; thence westerly, crossing said avenue as widened, and passing into Section 7 aforesaid, to the intersection of the present west line of said avenue with the south line of West Lake Street as widened; thence west along said south line, and along said south line extended west, crossing the 14 foot wide vacated north/south alley in Taylor's Subdivision of Lots 1, 2 and 3 in Block 49 of the Canal Trustees' Subdivision of Section 7, North Paulina Street and North Hermitage Avenue, to an intersection with the west line of said avenue; thence north along said west line to the south line of West Lake Street; thence west along said south line, and said south line extended west, crossing North Wood Street, North Wolcott Avenue, North Damen Avenue, North Hoyne Avenue, North Leavitt Street and North Oakley Boulevard, to the east line of North Western Avenue as widened; thence westerly, passing into Section 12 aforesaid, to the intersection of the present west line of North Western Avenue with the south line of West Lake Street; thence west along said line, crossing the 16 foot wide north/south alley in the subdivision of the north half of Block 4 of Morgan's Subdivision of that part north of West Washington Street of the east.
33.81 acres of the south half of the southeast quarter of Section 12, aforesaid, to the east line of North Campbell Avenue; thence south along said east line, and said east line extended south, to an intersection with the eastward extension of the south line of West Maypole Avenue; thence west along said eastward extension, and along said south line, to the west line of Lot 5 in Mary A. Morgan's Resubdivision of Lots 7 to 10 in the subdivision of the west half of Block 2 of James Morgan's Subdivision; thence north along a northward extension of said west line of Lot 5 to the south line of West Maypole Avenue; thence west along said south line, crossing railroad land, to an intersection with a line drawn parallel with, and 25 feet east from, the east line of North Talman Avenue; thence south along said parallel line crossing West Washington Boulevard, to the north line of the plat of subdivision of 4 acres in the south half of the southeast quarter of Section 12; thence west along said north line to the aforementioned east line of North Talman Avenue; thence north along said east line, and said east line extended north, crossing said West Washington Boulevard, to an intersection with the eastward extension of the south line of West Maypole Street; thence west along said eastward extension, and along said south line and said south line extended west, crossing the 16 foot wide alley in Mary Smith's Subdivision in the partition of the south half of the southeast quarter of Section 12 and North California Avenue, to the west line of said avenue; thence north along west line, to the south line of a 15 foot wide east/west alley in the subdivision of Block 16 of Lee's Subdivision of the southwest quarter of Section 12 aforesaid; thence west along said south line and along said south line extended west, crossing the 20 foot wide north/south alley in said subdivision of Block 16, North Mozart Street, and the 20 foot wide north/south alley in the west part of said subdivision, to the east line of North Francisco Avenue; thence south along said east line of North Francisco Avenue to the north line of West Washington Boulevard; thence west along said north line of West Washington Boulevard to the west line of the east half of Lot 23 in Samuel H. Wheeler's Subdivision of Block 17 in D.S. Lee's & Others Subdivision; thence north along said west line of the east half of Lot 23 in Samuel H. Wheeler's Subdivision to the south line of the 20 foot wide east/west alley lying north of and adjoining part of Samuel H. Wheeler's Subdivision and north of and adjoining part of Flint's Addition to Chicago, both being resubdivisions of part of D.S. Lee's Subdivision; thence west along said south line and along said south line extended west, crossing North Sacramento Avenue, to an intersection with the west line of said avenue; thence south along said west line to the north line of West Washington Boulevard, aforesaid; thence west along said north line and along said north line extended west, crossing North Albany Avenue and North Kedzie Avenue, and passing into Section 11 aforesaid, to an intersection with the southward extension of the west line of North Kedzie Avenue; thence north along said southward extension, and along said west line and said west line extended north, crossing the 16 foot wide east/west alley in the subdivision of Blocks
9, 10, 12, 13, 14 and parts of Blocks 11, 15 and 16 of Castles' Subdivision of the east 15 acres of the east half of the southeast quarter of said Section 11, West Maypole Avenue, the 16 foot wide east/west alley in said Block 16 of Castles' Subdivision, West Lake Street, the 16 foot wide easterly/westerly alley in Block 12 of Tyrrell, Barrett and Kerfoot's Subdivision, of the east half of the southeast quarter of Section 11 lying north of West Lake Street, West Walnut Street, the 16 foot wide east/west alley in Block 9 of said subdivision, West Fulton Street, the 20 foot wide alley in the subdivisions of the north half and the south half of Block 6 in said subdivision, West Carroll Avenue and the 20 foot wide east/west alley south of and adjoining the south line of the Chicago and Northwestern Transportation Company right-of-way, to said south line; thence east along said south line to the centerline of North Kedzie Avenue; thence north along said centerline to a point on the north right-of-way line of the Chicago and Northwestern Transportation Company; thence west along said north right-of-way line to the aforementioned west line of North Kedzie Avenue; thence north along said west line and said west line extended north, crossing the 16 foot wide east/west alley in Block 1 of Hayward's Subdivision of the southeast quarter of the southeast quarter of the northeast quarter of Section 11 aforesaid, West Franklin Boulevard, the 16 foot wide east/west alley in the subdivision of the southeast quarter of the northeast quarter of said Section 11, West Ohio Street, West Huron Street, two 16 foot wide east/west alleys in Armington's Subdivision of the northeast quarter of the northeast quarter of the northeast quarter of said section, the vacated 16 foot wide east/west alley in said subdivision, West Chicago Avenue and passing into Section 2 aforesaid, the vacated 16 foot wide east/west alley in N. T. Wright's Subdivision of Lot 4 of Superior Court Partition, the Chicago, Milwaukee, St. Paul and Pacific Railroad right-of-way, and the 16 foot wide east/west alley north of said railroad right-of-way, and part of West Grand Avenue, to an intersection with the westward extension of the north line of West Walton Street; thence east along said westward extension and along said north line and said north line extended east, crossing North Kedzie Avenue and passing into Section 1 aforesaid, and crossing the 16 foot wide north/south alley in T. M. Oviatt's Subdivision of Lots 44 to 52 inclusive, in McIroy's Subdivision, to the west line of North Sacramento Boulevard; thence south along a southward extension of said west line, to an intersection with the north line of Lots 53 to 57 in said McIroy's Subdivision; thence east along the eastward extension of said north line to the east line of North Sacramento Boulevard; thence south along said east line and said east line extended south, crossing West Walton Street and the 16 foot wide east/west alley in Block 2 of B.B. Wiley's Subdivision of Block 8 of Clifford's Subdivision, to the northeasterly line of West Grand Avenue; thence southeasterly along said northeasterly line, and said northeasterly line extended southeasterly, crossing North Richmond Street, to the north line of West Chicago Avenue; thence east along said north line, and along said north line extended east, crossing North
Francisco Avenue, North Mozart Street, North California Avenue, North Fairfield Avenue and North Washtenaw Avenue, to an intersection with the northward extension of the east line of North Washtenaw Avenue; thence south along said northward extension, and along said east line and said east line extended south, passing into Section 12 aforesaid and crossing West Chicago Avenue, the 16 foot wide east/west alley in the resubdivision of the subdivision of Block 3 (except the east 67 feet) in Wright and Webster's Subdivision of the northeast quarter of said Section 12, West Superior Street, the 16 foot wide east/west alley in the south part of said subdivision, West Huron Street, and the 16 foot wide easterly/westerly alley in the subdivision of that part of Block 6 lying northeasterly of West Grand Avenue in Wright and Webster's Subdivision aforesaid, to the aforementioned northeasterly line of West Grand Avenue; thence southeasterly along said northeasterly line, and along said northeasterly line extended southeasterly, crossing North Talman Avenue, to the west line of North Rockwell Avenue; thence north along said west line to an intersection with the northwestward extension of said northeasterly line as located in Block 7 of Wright and Webster's Subdivision of the northeast quarter of Section 12 aforesaid; thence southeasterly along said northwestward extension and along said northeasterly line, to the north line of vacated West Ohio Street; thence east along said north line, crossing North Campbell Avenue, to an intersection with the northward extension to the east line of said avenue; thence south along said northward extension, and along said east line, to the aforementioned northeasterly line of West Grand Avenue; thence southeasterly along said northeasterly line and along said northeasterly line extended southeasterly and along said northeasterly line as widened, crossing North Artesian Avenue, to the west line of North Western Avenue as widened; thence easterly, crossing said North Western Avenue and passing into Section 7 aforesaid, to the intersection of the east line of said North Western Avenue with the north line of West Grand Avenue; thence east along said north line and along said north line extended east, crossing North Claremont Avenue, North Oakley Boulevard, North Leavitt Street, North Hoyne Avenue, North Damen Avenue, North Wolcott Avenue, North Wood Street, the 10 foot wide north/south alley in Block 3 of Embree's Subdivision of the northwest portion of Block 18 of Canal Trustees' Subdivision of Section 7 aforesaid, North Hartland Court, the 10 foot wide north/south alley in Block 2 of said Embree's Subdivision, North Hermitage Avenue, the 10 foot wide north/south alley in Block 1 of said subdivision, North Paulina Street, North Marshfield Avenue, North Ashland Avenue as widened, passing into Section 8 aforesaid, to the east line of North Armour Street; thence north along said east line of North Armour Street to the north line of West Ohio Street; thence east along said north line of West Ohio Street to the west line of North Bishop Street; thence south along said west line of North Bishop Street to the north line of West Grand Avenue; thence east along said north line of West Grand Avenue, to an intersection with the northward extension
of the east line of said North Noble Street; thence south along said northward extension, and along said east line and said east line extended south, crossing West Grand Avenue, the 17.2 foot wide east/west alley in George E. Robbins Subdivision of Blocks 6 and 7 of the Assessor’s Division of the east half of the northwest quarter of Section 8 to the north line of West Hubbard Avenue; thence east along said north line, and said north line extended east, crossing North Ogden Avenue, North Elizabeth Street, the 12 foot wide north/south alleys in the subdivision of Blocks 2 and 3 of the subdivision of Lot E of the Circuit Court partition of the northwest quarter of Section 8 aforesaid, North Racine Avenue, the 19 foot wide north/south alley and the 17 foot wide north/south alley in the subdivision of that part not heretofore subdivided of Block 9 of Ogden’s Addition, together with Lots 25 and 26 of Circuit Court Partition of 3 acres in the southwest corner of the northeast quarter of Section 8 aforesaid, North May Street, the 16.3 foot wide north/south alley in the subdivision of Blocks 9, 10, 24 to 27, 40 to 42 and the southwest part of 43 in Ogden’s Addition to Chicago, North Aberdeen Street, the 18 foot wide north/south alley in Block 11 of said Ogden’s Addition, North Carpenter Street, the 18 foot wide north/south alley in Block 12 of said addition, North Morgan Street, the 18 foot wide north/south alley in Block 13 of said addition, North Sangamon Street, the vacated 18 foot wide north/south alley in Block 14 of said addition, North Peoria Street, the John F. Kennedy Expressway, the 18 foot wide north/south alley in the Assessor’s Division of Lots 7 to 13 inclusive in Block 15 of said addition, North Green Street, the 18 foot wide north/south alley in Block 16 of said addition, and the west half of North Halsted Street, to the east line of the northeast quarter of Section 8 aforesaid; thence south along said east line (being the centerline of North Halsted Street) and crossing said expressway to an intersection with the westward extension of the north line of West Wayman Street; thence east along said westward extension, and along said north line, to the west line of North Union Avenue; thence south along said northward extension and along said west line and said west line extended south, crossing said West Wayman Street, West Fulton Street, West Walnut Street, to the point of beginning; in Chicago, Cook County, Illinois.

Exhibit “D”.

(To Ordinance)

Street Boundary Description Of The Area.

The Kinzie Industrial Conservation Redevelopment Project Area lies within the area generally bounded by West Walton Street, West Chicago Avenue, West
Grand Avenue, West Ohio Street and West Hubbard Street on the north; North Halsted Street, North Union Avenue and North Peoria Street on the east; West Lake Street, West Washington Boulevard, West Randolph Street and West Maypole Avenue on the south; and North Kedzie Avenue on the west.
EXHIBIT B-1
CCP CITY LAND
[Subject to Survey and Title Insurance]

LOTS 24 AND 25 IN BLOCK 5 CUSHING'S SUBDIVISION OF BLOCKS 4 & 5 OF F. HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 601-603 N. CENTRAL PARK
(NEW: 3554 W. OHIO ST.)

PIN: 16-11-208-015-0000

LOTS 1 & 2 IN THE SUBDIVISION OF BLOCK 11 OF HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 549 N. DRAKE
(NEW: 3525 W. OHIO ST.)

PIN: 16-11-217-001-0000

LOTS 18 AND 19 IN BLOCK 1 IN PHINNEY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 614 N. SPAULDING
(NEW: 614 N. SPAULDING)

PIN: 16-11-213-041-0000

LOT 11 IN THE RESUBDIVISION OF LOTS 1 TO 10 AND 13 TO 17 IN BLOCK 1 IN RUST AND GILCHRIST'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 605 N. SAWYER
(NEW: 3224 W. OHIO ST.)

PIN: 16-11-215-037-0000
LOT 12 IN THE RESUBDIVISION OF LOTS 1 TO 10 AND 13 TO 17 IN BLOCK 1 IN RUST AND GILCHRIST'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 607 N. SAWYER
(NEW: 607 N. SAWYER AVE.)

PIN: 16-11-215-038-0000
EXHIBIT B-2

KINZIE CITY LAND

[Subject to Survey and Title Insurance]


COMMON ADDRESS: 524 N. TROY ST.
(NEW: 526 N. TROY ST.)

PIN: 16-12-106-021-0000

LOTS 8 AND 9 (EXCEPT THAT PART OF LOT 9 LYING SOUTH OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID LOT 3.04 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 9 TO A POINT ON THE WEST LINE OF SAID LOT 3.09 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 9) IN BLOCK 2 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 530 N. TROY ST.
(NEW: 528 N. TROY ST.)

PIN: 16-12-106-036-0000

LOTS 17, 18 IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3106-3110 W. FRANKLIN BLVD.
(NEW: 3108 W. FRANKLIN BLVD.)

16-12-107-031-0000
16-12-107-032-0000

LOTS 21 AND 22 AND THAT PART OF LOT 23 LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 2.99 FEET WEST OF THE SOUTHEAST
CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 2.95 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT IN BLOCK 1 OF JA’S W. TAYLOR’S SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3116-3120 W. FRANKLIN BLVD.
(NEW: 3118 W. FRANKLIN BLVD.)

PIN: 16-12-107-026-0000
16-12-107-027-0000
16-12-107-028-0000

LOT 24 AND LOT 23 (EXCEPT THAT PART LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 2.99 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 2.95 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT) IN BLOCK 1 OF JA’S W. TAYLOR’S SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3124 W. FRANKLIN BLVD.
(NEW: 505 N. TROY ST.)

PIN: 16-12-107-026-0000

LOTS 7 AND 8 IN BLOCK 3 OF JA’S W. TAYLOR’S SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3145 W. FRANKLIN BLVD.

PIN: 16-12-109-003-0000
EXHIBIT B-3

CCP DEVELOPER LAND

[Subject to Survey and Title Insurance]

LOTS 23 & 24 IN MORTON'S SUBDIVISION OF LOTS 1 TO 5, 8, 9 & 10 OF BRECKENRIDGE'S SUBDIVISION OF BLOCK 6 OF HARDING'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 600-602 N. ST. LOUIS
(NEW: 3500 W. OHIO ST.)

PIN: 16-11-209-038-0000
16-11-209-037-0000

LOT 10 IN THE RESUBDIVISION OF LOTS 1 TO 10 AND 13 TO 17 IN BLOCK 1 IN RUST AND GILCHRIST'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 601 N. SAWYER
(NEW: 3224 W. OHIO ST.)

PIN: 16-11-215-021-0000
EXHIBIT B-4

KINZIE DEVELOPER LAND

[Subject to Survey and Title Insurance]

LOT 19 AND LOT 20 IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST ¾ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3112-3114 W. FRANKLIN BLVD.
(NEW: 3114 W. FRANKLIN BLVD.)

PIN: 16-12-107-029-0000
16-12-107-030-0000
EXHIBIT C
TIF-FUNDED IMPROVEMENTS

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*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 5.03 and shall not exceed $6,450,503.
EXHIBIT D

ESCROW AGREEMENT

See Attached.
CONSTRUCTION ESCROW AND DISBURSEMENT AGREEMENT

This CONSTRUCTION ESCROW AND DISBURSEMENT AGREEMENT (the "Escrow Agreement"), dated as of January __, 2016, is made and executed among Nelson Mandela Apartments, LP, an Illinois limited partnership (the "Borrower"), Title Services, Inc. (the "Escrow Agent"), Citibank, N.A. a national banking association (the "Senior Lender") Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation ("Bickerdike") and the City of Chicago, an Illinois municipal corporation acting by and through its Department of Planning and Development, (the "City").

Preliminary Statement

The Senior Lender has made two loans to the Borrower: a) a first mortgage construction bridge loan in the amount of $20,861,000 (the "Senior Loan") and a second mortgage loan in the amount of $1,440,000 (the "Second Mortgage Loan", together with the Senior Loan the "Citibank Loans") pursuant to those certain Construction Loan Agreements between Senior Lender and Borrower dated as of the date hereof (such loan agreements, as amended, supplemented and restated from time to time, the "Citibank Loan Agreements"). The Senior Loan is secured by a first mortgage (the "Senior Mortgage") and the Second Mortgage Loan is secured by a subordinate second mortgage (the "Junior Mortgage", together with the "Senior Mortgage", the "Citibank Mortgages"). The City has entered into that certain Nelson Mandela Apartments Redevelopment Agreement, dated as of the date hereof (the "RDA"), with Borrower and Borrower's affiliates Rockwell Community Development, Inc., an Illinois not for profit corporation ("Rockwell") and Bickerdike. Pursuant to the RDA, the City has agreed to provide up to $6,450,503 in tax increment financing ("TIF") proceeds as a grant to Bickerdike (the "TIF Grant") to be used to fund a loan to Borrower in such amount (the "TIF Loan"). The TIF Loan is secured by a separate mortgage (the "TIF Mortgage"). The Title Company (as identified on Exhibit A hereto) has issued (or has issued its commitment to issue) ALTA Mortgagee's Title Insurance Policies with respect to the Citibank Mortgages, referred to herein collectively as the "Policy."

The Senior Lender, Bickerdike, the City and the Borrower desire to utilize the staff and expertise of the Escrow Agent to collect, review and approve lien waivers, and disburse the Escrowed Proceeds (as hereinafter defined), subject to the terms and conditions of this Escrow Agreement. The Senior Lender and the City are sometimes collectively referred to herein as the "Funders." The Citibank Loans and the TIF Loan are collectively referred to as the "Loans."

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

1. Creation of and Deposits to Escrow Account.

A. Escrow Account. There is hereby created with the Escrow Agent an escrow account (the "Escrow Account"), into which all funds shall be deposited hereunder in the amounts set forth in Part I of Exhibit C hereto (collectively, including the hereinafter defined Cash Equity, the "Escrowed Proceeds"). There shall also be created with the Escrow Agent a subaccount within the Escrow Account in which partial proceeds of the TIF Grant (which shall
fund the TIF Loan proceeds) in the amounts set forth in Part I of Exhibit C hereto shall be deposited hereunder (the “TIF Grant Subaccount”). The Escrow Agent will provide, upon written request, any information regarding the disbursement of funds from the Escrow Account including but not limited to specific disbursements of the proceeds of the Senior Loan, Cash Equity or the TIF Loan.

B. **Borrower’s Deposits.** On the date hereof (or such other date or dates, if any, as set forth in Exhibit C hereto), the Borrower will deposit into the Escrow Account the total amount set forth as Cash Equity on Part II of Exhibit C (the "Cash Equity"). Other portions of Equity shall be deposited from time to time by the Borrower. Notwithstanding anything contained in this Escrow Agreement to the contrary, after the deposit by Borrower of the Cash Equity set forth on Part II of Exhibit C, any additional equity deposited by Borrower (or Borrower’s limited partner) into the Escrow Account shall be disbursed to fund Project costs prior to any further disbursement of the proceeds of the Citibank Loans.

C. **Senior Lender Deposits.** Over the term of this Escrow Agreement, the Senior Lender will deposit into the Escrow Account proceeds of the Citibank Loans at intervals and installments to be determined, pursuant to and subject to the requirements of, the Citibank Loan Agreements. At the time of each request for a disbursement to be funded from the proceeds of the Citibank Loans hereunder, Senior Lender shall make a deposit with the Escrow Agent of a portion of the proceeds of the Citibank Loans, in immediately available funds, in the amount approved by Senior Lender pursuant to such request for disbursement as provided in Section IV hereof, provided, however, that (i) no event shall have occurred which is or, with the passage of time or the giving of notice or both, would become an event of default under the Citibank Loan Agreements, (ii) each condition set forth in Section IV, as applicable, shall have been satisfied, (iii) the conditions to disbursement in the Senior Lender’s Loan Agreements have been satisfied; and (iv) Senior Lender shall not be obligated to deposit any proceeds of the Citibank Loans unless, at the time of such request, the Citibank Loans are in Balance (as defined in the Citibank Loan Agreements) and shall remain in Balance following such disbursement. If Senior Lender shall, pursuant to a disbursement request, deposit with the Escrow Agent funds in an amount greater than the amount requested from the Senior Lender, the Escrow Agent shall promptly transfer the amount of such excess back to the Senior Lender.

D. **City Deposits.** Over the term of this Escrow Agreement, the City will deposit into the TIF Grant Subaccount the total amounts set forth on Part I of Exhibit C hereto, all at intervals and installments to be determined pursuant to the RDA. At the time of each request for a disbursement to be funded from the proceeds of the TIF Grant, the City shall make a deposit with the Escrow Agent of a portion of the proceeds of the TIF Grant, in immediately available funds, in the amount approved by the City pursuant to the terms of the RDA. If the City shall, pursuant to a disbursement request, deposit with the Escrow Agent funds in an amount greater than the amount requested from the City, the Escrow Agent shall promptly transfer the amount of such excess back to the City. Each deposit by the City hereunder shall be deemed to constitute a disbursement of the TIF Loan.

II. **Allocation of Costs with Respect to Sources of Funds.**

A. **Disbursements of Cash Equity.** Until such time as all of the Cash Equity then scheduled for disbursement shall have been disbursed hereunder, each amount so disbursed hereunder shall be funded from Cash Equity on deposit in the Escrow Account.

B. **Disbursement of Citibank Loans.** The Escrowed Proceeds shall be disbursed in accordance with the Citibank Loan Agreements and pursuant to Section IV below.
The Senior Lender, and not the Escrow Agent, is responsible for determining the amount of the Senior Lender’s disbursement requirement for each disbursement as described in this Section II(B). Such amount and Senior Lender’s agreement thereto shall be evidenced by the written request for disbursement signed by the Borrower and Senior Lender, and the Escrow Agent is entitled to rely thereon, without further inquiry.

C. Priority Disbursement of the TIF Loan.

At any time that TIF Grant proceeds (which are deemed TIF Loan disbursements hereunder) are deposited in the Escrow Account, the Escrow Agent shall disburse such funds in their entirety before resuming any disbursements of the Senior Loan.

III. Manner of Disbursement; Timing of Payments. Disbursements from the Escrow Account are to be made as follows, pursuant to each draw request approved pursuant to Section IV hereof:

A. By checks to the General Contractor evidencing payment due for labor and/or materials furnished for the Project (as defined in the Senior Loan Agreement);

B. To the undersigned general contractor (the "General Contractor") for general requirements, builder's overhead (and for builder's profit, when applicable) and for labor and/or materials furnished directly by the General Contractor for the Project, approved by the Funders pursuant to such disbursement request;

C. To the subcontractors for labor and/or materials furnished by subcontractors, and when substantiated by a payment affidavit and lien waiver from the subcontractor; and/or

D. To the Borrower and/or other parties as approved by the Borrower and the Funders for non-construction items.

For purposes of this Escrow Agreement, the term "subcontractor" shall include all mechanics and materialmen furnishing services, labor, materials and supplies to the Project. Upon receipt of Escrowed Proceeds sufficient to cover each disbursement, and provided the Escrow Agent is in a position to disburse, Escrow Agent will immediately notify the General Contractor and the Borrower that the check(s) are available for pick-up.

IV. Conditions Precedent to Disbursements. NOTWITHSTANDING ANYTHING IN THIS ESCROW AGREEMENT TO THE CONTRARY, THE ESCROW AGENT SHALL NOT MAKE ANY DISBURSEMENTS HEREUNDER UNTIL THE SENIOR LENDER AND THE CITY (WITH RESPECT TO DISBURSEMENTS FROM THE TIF GRANT SUBACCOUNT ONLY), WHETHER OR NOT CONTRIBUTING FUNDS TO SUCH DISBURSEMENT, HAVE APPROVED THE DISBURSEMENT REQUEST. IF THE SENIOR LENDER OR THE CITY (WITH RESPECT TO DISBURSEMENTS FROM THE TIF GRANT SUBACCOUNT ONLY) HAS NOTIFIED THE ESCROW AGENT IN WRITING EITHER ELECTRONICALLY OR BY TELECOPY NOT TO DO SO, THE ESCROW AGENT SHALL NOT MAKE ANY DISBURSEMENTS HEREUNDER (a) EXCEPT AS PROVIDED IN SECTION VII(E) HEREOF OR (b) UNLESS AND UNTIL THE SENIOR LENDER AND THE CITY (WITH RESPECT TO DISBURSEMENTS FROM THE TIF GRANT SUBACCOUNT ONLY) SHALL HAVE JOINTLY NOTIFIED THE ESCROW AGENT IN WRITING TO DO SO.

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The additional terms and conditions under which disbursements are to be made under this Escrow Agreement are as follows:

A. **All Disbursements.** The requirements for all disbursements, including the first and final disbursement, are as follows:

1. Prior to each disbursement of funds hereunder, the following shall be furnished to the Escrow Agent:

   a. A sworn owner's statement disclosing all contractors and material suppliers with whom the Borrower has contracted, their respective addresses, work or materials to be furnished, amounts of contracts, amounts paid to date, amounts of current payments and balances due, (the "Owner's Statement");

   b. A sworn General Contractor's statement setting forth in detail all contractors and material suppliers with whom the General Contractor has contracted for the Project, their respective addresses, work or materials to be furnished, amounts of contracts, amounts paid to date, amounts of current payments and balances due, (the "Contractor's Statement"), together with the partial waiver of the General Contractor in the amount of the draw, and waivers of liens, affidavits, supporting waivers, release of liens and/or other documents and information satisfactory to Escrow Agent, if necessary, from subcontractors and material suppliers listed thereon;

   c. An approval of the current condition of title shown in each Policy from Senior Lender. When, after the first disbursement, a further title search reveals a subsequently arising exception over which the Title Company is unwilling to insure, the Escrow Agent will notify the Senior Lender and discontinue disbursement until the exception has been disposed of to the satisfaction of the Senior Lender. (A mechanic's lien claim over which the Title Company is required to insure hereunder does not warrant a discontinuance of disbursement);

   d. Other statements, waivers, affidavits, supporting waivers and releases of lien from such persons and in such form as may be reasonably required by the Escrow Agent for the purpose of releasing and waiving any and all rights to file mechanic's lien claims against the Project for those amounts and the work or materials which they represent (alternatively, the Borrower may enter into such indemnification arrangement with the Escrow Agent as required by the Escrow Agent to underwrite the requested coverage and issue the said required policy);

   e. The Cash Equity due as of the date of the requested disbursement from the Borrower, as well as sufficient funds in the aggregate, consisting of Cash Equity, and/or the proceeds of any Loan, to cover the amount of the disbursement;

   f. A written approval by the Borrower and, to the extent approved, the Senior Lender of the requested disbursement and a request that the disbursement be made. For disbursements other than the first
disbursement, such approval shall reference any extras or change orders not previously covered by waivers or deposited funds, and the amount of such extra or change order. Approval of each Funder is required for every disbursement regardless of whether all Funders are contributing funds to such disbursement. All Funders shall be copied on the approvals required by this Section;

g. If any Funder so requests, General Contractor shall provide current copies of all of General Contractor's subcontracts from time to time in effect with respect to the Project. Escrow Agent is not responsible for the collection and distribution of same;

h. An Architect's Certificate of Payment (Form G702) from Landon, Bone Baker Architects, LTD and, if any Funder makes a written request, all inspection reports made by Borrower's supervisory architect since the preceding disbursement; and

i. From and after such time as payments as disclosed in the Contractor's Statement reach 90% of the total contract amount, supporting waivers from the subcontractors and/or materialmen shall be provided on a current basis.

2. Simultaneously with each disbursement, the Title Company shall issue and deliver a mechanics' lien and pending disbursement endorsement to the Senior Lender's Policy, in form and substance satisfactory to the Senior Lender (the "Endorsement"). The amount shown in such Endorsement shall be the amount of the total disbursement(s) made by the Senior Lender to date, and the effective date thereof shall be the date the Senior Lender's funds are deposited into the Escrow Account.

3. The City must receive copies of any draw requests and related documents submitted to the Escrow Agent for disbursements under this Escrow Agreement.

B. First Disbursement. Prior to the first disbursement of funds hereunder, and in addition to the requirements set forth above for all disbursements, the following shall be furnished:

1. The Title Company shall have furnished the Policy to the Senior Lender, in such form and with such endorsements as shall be satisfactory to Senior Lender, covering the recording of the Citibank Mortgages and showing Senior Lender as the insured under the Policy; and

2. The documents to be recorded and the procedures to be followed with respect to the closing shall be set forth in separate closing instruction letters (the "Instruction Letters"). The Escrow Agent shall be authorized to make the first disbursement when all conditions to such disbursement under the Instruction Letters have been met. In the event either all deposits required under the Instruction Letters have not been received by the Escrow Agent on or prior to the date and time required under the Instruction Letters, or all conditions precedent to disbursement of the deposits have not been met on or prior to the date and time required under the Instruction Letters, the Escrow Agent shall continue to hold the deposits it has received, including but not limited to any portion of the first disbursement, pending receipt of written instructions from the party originating each deposit regarding the handling of such party's deposits.
C. **Final Disbursement.** Prior to the final disbursement of funds hereunder, and in addition to the requirements set forth above for all disbursements, the following shall be furnished:

1. A certificate addressed to Senior Lender, and the Escrow Agent, from the Senior Lender's consulting architect, if any, certifying that all rehabilitation or construction work has been completed and materials are in place to the extent shown in the request for payment by the General Contractor.

2. Upon completion of the Project, the Borrower shall promptly submit notice thereof to the Escrow Agent and each Funder and shall cause the Title Company to issue a final Endorsement to the Senior Lender's Policy.

D. **Funding In Balance.** Senior Lender shall have no obligation to fund any line item of any pending request for disbursement from Borrower if the funding of such line item would, when aggregated with Senior Lender's prior disbursements for such line item, result in an aggregate amount in excess of the amount allocated to such line item in the Project budget by the Senior Lender. Senior Lender shall have no obligation to fund its share of any pending request for disbursement from Borrower if (i) any other Funder refuses or is unable to fund its share, if any, of any such pending request, or (ii) the Borrower is unable, for any reason, to fund any portion of any request required to be funded from Cash Equity; provided, however, that if the Borrower deposits funds in an amount equal to the shortfall in any pending request for disbursement caused by a failure or refusal to fund as described in this section, then, the Funders shall continue to be obligated to fund their respective shares, if any, of such request for disbursement subject to and in accordance with the applicable agreements of such Funder.

E. **Disbursement Following Default.** In the event of a default by Borrower under the Citibank Loan Agreements (as determined after taking into account all applicable notice and cure periods, if any), any Cash Equity in the Escrow Account will be disbursed by Escrow Agent in accordance with the written direction of Senior Lender.

V. **Withholding of Disbursements.** Notwithstanding anything in this Escrow Agreement to the contrary, except as provided in this Section V, Escrow Agent will not make any disbursements hereunder in the event:

A. Intervening liens are discovered during the processing of one or more draw requests. In such event, Escrow Agent will give Borrower and each Funder immediate written notice and will then withhold disbursement until Escrow Agent notifies each Funder that such intervening liens have been satisfied or sufficient funds have been deposited with Escrow Agent or a title indemnity agreement provided by the General Contractor secured by a separate surety bond provided by the General Contractor, or other security acceptable to the Funders in favor of the Title Company has been procured by the General Contractor, and the Title Company has issued its endorsement over any such liens in favor of all Funders having Policies; or

B. Escrow Agent has not received all sworn statements, mechanic's and materialmen's lien waivers, affidavits and other documents and information required to be furnished pursuant to Section IV of this Escrow Agreement. In any such event, Escrow Agent will notify Borrower, and Funders in writing and will withhold disbursement until such required deliveries have been received, or sufficient funds have been deposited with Escrow Agent or a surety bond in favor of the Title Company has been procured or other security acceptable to the Funders has been provided and the Title Company has issued its endorsement over any such
liens in favor of Senior Lender; notwithstanding the foregoing, Escrow Agent may, with the written consent of Senior Lender and the City (if such draw request includes a request for disbursement from the TIF Grant Subaccount), process a draw request for which complete lien waivers have not been provided if Escrow Agent holds back an amount equal to 150% of the amount of work or materials for which a lien waiver has not been provided; or

C. Escrow Agent discovers a material misstatement in any sworn statement, mechanic's and materialmen's lien waiver, affidavit or other document or information furnished pursuant to this Escrow Agreement. In any such event, Escrow Agent will notify Borrower and each Funder in writing immediately and make no further disbursements until such misstatement is corrected to the satisfaction of Escrow Agent and each Funder, or sufficient funds have been deposited with Escrow Agent, or a surety bond in favor of the Title Company has been procured; or

D. Escrow Agent discovers any information which, in the opinion of Escrow Agent, may adversely affect the priority of the lien of any of the Mortgages. In any such event, Escrow Agent will forthwith notify Borrower and each Funder in writing of such information and withhold disbursement until such matter is resolved to the satisfaction of Escrow Agent and each affected Funder; or

E. Any Funder has notified Escrow Agent in writing either electronically or by facsimile (with a copy to the other Funder) not to disburse funds from the Escrow Account. In any such event, Escrow Agent will make no further disbursements until directed to do so by the Funder(s) giving notice.

VI. Escrow Agent. It is understood by the parties hereto and by the General Contractor, who executed this Escrow Agreement to evidence its understanding and not as a party hereto, that the following provisions govern the duties of the Escrow Agent hereunder:

A. The Escrow Agent may, at its discretion, take whatever steps the Escrow Agent may deem necessary to verify the accuracy of any sworn statement required hereunder;

B. If at any time the Escrow Agent shall discover a misstatement of a material fact in any request or other notice from the Borrower, it shall promptly give notice of such discovery to each Funder and shall thereafter not disburse funds from the Escrow Account until such misstatements shall have been corrected to the satisfaction of each Funder, except as directed pursuant to the joint direction of all Funders;

C. The Escrow Agent will not accept any blanket lien waivers by the General Contractor as to labor performed and/or materials furnished by others. The Escrow Agent will not accept any blanket waiver pre-signed by any subcontractor;

D. While the subcontractors and any suppliers of labor and materials listed on sworn statements are not parties to this Escrow Agreement and have no standing hereunder, the Escrow Agent is authorized to furnish to those persons information which the Escrow Agent may deem appropriate with regard to the times at which disbursements might be made to them, and what conditions remain unsatisfied when the Escrow Agent is not in a position to disburse;

E. Any requirement or undertaking herein notwithstanding, there is no obligation assumed by the Escrow Agent for insuring that sufficient funds will be available to pay all costs incurred in completing the Project, or that the Project will be completed. Subject to paragraph G
of this Section VI, all income, if any, derived from any use which the Escrow Agent may make of any deposits hereunder shall belong to the respective depositors;

F. Upon receipt of written notice to the Escrow Agent from Senior Lender or the City (with respect to funds deposited in the TIF Grant Subaccount), the Escrow Agent shall transfer to Senior Lender or the City, as applicable, all remaining amounts of funds previously disbursed by Senior Lender or the City, as applicable, into the Escrow Account;

G. The Escrow Agent's charges for the services performed and title insurance protection furnished hereunder are the responsibility of the Borrower and are to be paid from funds deposited herein, and the Escrow Agent reserves the right to suspend further processing of funds in the Escrow Account until this is done or other arrangements satisfactory to the Escrow Agent have been made; and

H. It is understood by the parties hereto that the requirements listed in this Section VI are solely for the Escrow Agent's benefit to assist the Escrow Agent in fulfilling its obligations hereunder.

VII. Investment of Escrowed Proceeds.

A. **Investment of Funds.** Any funds remaining on deposit in the Escrow Account from time to time will be held and invested by Escrow Agent in such Permissible Investments (as defined below) as Borrower will direct in writing from time to time. Upon receipt of any such investment direction from Borrower, as approved in writing by all Funders, Escrow Agent will make such investment. Escrow Agent will, upon request, furnish information on procedures and fees for investments.

B. **Application of Investment Earnings.** Except as provided in Section VII(D) below with respect to funds for which Escrow Agent has received no written investment directions, all investment earnings on funds remaining on deposit in the Escrow Account shall be used in the same manner as provided herein for the funds originally deposited in the Escrow Account.

C. **Redemption of Investments.** Escrow Agent may redeem any such investment when and to the extent that funds are needed for disbursement under this Escrow Agreement.

D. **No Duty to Invest.** Except as to deposits of funds for which Escrow Agent has received express written direction concerning investment or other handling, the parties hereto agree that Escrow Agent will be under no duty to invest or reinvest any deposits at any time held by it hereunder; and further that Escrow Agent may commingle such deposits (i.e., deposits without investment direction) with other deposits or with its own funds in the manner provided for the administration of funds under 205 ILCS 620/2-8 and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any; provided, however, that nothing herein shall diminish Escrow Agent's obligations to apply the full amount of the deposits in accordance with the terms of this Escrow Agreement.

E. **No Liability for Investment Risk.** Escrow Agent will have no liability for any loss of principal or interest which may be incurred as a result of the making of such investments or the redemption thereof, except for losses incurred as the direct or indirect result of Escrow Agent's (including its agents, officers and employees) negligence or willful misconduct.
F. **Permissible Investments.** The term “Permissible Investments” shall mean any one or more of the following: (1) direct obligations of the United States Government; (2) interest-bearing accounts at financial institutions, but only to the extent that the amount on deposit in any such account is fully insured by the Federal Deposit Insurance Corporation; and (3) such other investments approved in writing by Borrower, the City and Funders.

VIII. **Special Provisions.** Special provisions, if any, applicable to this Escrow Agreement are set forth on Exhibit E hereto. If there shall be any inconsistency between the terms of the body of this Escrow Agreement and any term set forth as a special provision on Exhibit E hereto, the term set forth as a special provision on Exhibit E shall prevail.

IX. **General.**

A. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth on Exhibit A and Exhibit F hereto, by any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram, email or telecopy; (c) overnight courier, receipt requested; or (d) registered or certified mail, return receipt requested. 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) above shall be deemed received upon such personal service or upon dispatch by electronic means with confirmation of receipt. Any notice, demand or request sent pursuant to clause (c) above shall be deemed received on the Business Day (as defined below) immediately following deposit with the overnight courier, and any notice, demand or request sent pursuant to clause (d) above shall be deemed received two Business Days following deposit in the mail. “Business Day” as used herein shall mean a day on which banks in the City of Chicago are not authorized or required to remain closed and which shall not be a public holiday under the laws of the State of Illinois or any ordinance or resolution of the City of Chicago.

B. No changes, amendments, modifications, cancellations or discharge of this Escrow Agreement, or any part hereof, shall be valid unless in writing executed by the parties hereto or their respective successors and assigns.

C. No official, officer or employee of any Funder shall be personally liable to the Borrower or any successor in interest in the event of any default or breach of this Escrow Agreement by such Funder or for any amount which may become due to the Borrower or any successor in interest, or on any obligation under the terms of this Escrow Agreement.

D. The Escrow Agent, the Funders and the Borrower agree that this Escrow Agreement is not intended to give any benefits, rights, privileges, actions or remedies to any person, partnership, firm or corporation other than the Escrow Agent, the Funders and the Borrower, as a third party beneficiary or otherwise, under any theory of law.

E. If any provision of this Escrow Agreement, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Escrow Agreement shall be construed as if such invalid part were never included herein and this Escrow Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.
F. This Escrow Agreement shall be governed as to performance and interpretation in accordance with the internal laws of the State of Illinois, without regard to its conflict of laws principles.

G. This Escrow Agreement may be executed in several counterparts, each of which shall constitute an original and all of which shall constitute one and the same instrument.

H. The Funders and the Borrower agree that any savings in the costs of completing the Project, shall be applied to reduce the amount of the TIF Grant (in accordance with the terms of Section 5.03(b) of the RDA, if applicable, and not to reduce the amounts of the Cash Equity or the other loans as described on Exhibit B hereto. At or prior to the completion of the Project, the Borrower shall fully disburse the Cash Equity (less any portion of the Cash Equity allocated to repay the Senior Loan) and the other sources of funds listed on Exhibit B, to the extent such funds are necessary for construction costs, except for proceeds of the Senior Loan not necessary for the construction of the Project. Such disbursements shall be applied to pay or reimburse costs of the Project.

I. This Escrow Agreement will in no way be construed to vary or affect the rights or obligations of Borrower or Senior Lender, the Citibank Loan Agreements or of Borrower, Bickerdike or the City under the RDA, or of Borrower and the General Contractor under the Construction Contract or of Escrow Agent under the Policy (e.g., a Funder will not be obligated to fund its respective proceeds into the Escrow Account if, under the terms of its respective agreements, it is not required to make an advance of such funds).

J. Term of Agreement. This Agreement shall terminate upon the issuance of the final title policy endorsement, to Senior Lender's satisfaction, described in Section IV(C)(2) and the disbursement in accordance herewith of all funds delivered to Escrow Agent.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]
IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed and delivered as of the date first written above.

CITIBANK, N.A.,
a national banking association, as Senior Lender

By: ____________________________
Name: Michael Hershkowitz
Title: Vice President
NELSON MANDELA APARTMENTS, LP,
an Illinois limited partnership

By:  Rockwell Community Development, Inc., an
Illinois not-for-profit corporation

By: _______________________________________

Joy Aruguete, Secretary/Treasurer
BICKERDIKE REDEVELOPMENT CORPORATION,
an Illinois not for profit corporation

By: ___________________________
Name: Joy Aruguete
Title: Chief Executive Officer
CITY OF CHICAGO, acting by and through
Its Department of Planning and Development

By: ________________________________
Name: ______________________________
Its: Commissioner

Signature Page to Construction Escrow
and Disbursement Agreement
Acknowledged and agreed to:

LINN-MATHES, INC.,
as Contractor

By: ____________________________

Its: ____________________________
Acknowledged and agreed to:

TITLE SERVICES, INC.,
as Escrow Agent

By: __________________________
Its: __________________________
EXHIBIT A

A. PARTIES:

1. Nelson Mandela Apartments, LP, an Illinois limited partnership, referred to herein as the "Borrower", having an address at c/o Rockwell Community Development, Inc., 2550 West North Avenue, Chicago, Illinois 60647, Attention: Chief Executive Officer.

2. Citibank, N.A., a national banking association referred to herein as the "Senior Lender", having an address at 390 Greenwich Street, Second Floor, New York, New York, 10013. Attention: Transaction Management Group

3. City of Chicago, Illinois having an address at its Department of Planning and Development, City of Chicago, 121 North LaSalle Street, 10th Floor, Chicago, Illinois 60602, Attention: Commissioner.

4. Title Services, Inc., an Illinois corporation, referred to herein as the "Escrow Agent", having an address at 610 East Roosevelt Road, Suite 100, Wheaton, Illinois 60187, Attention: Marshall Snow.

B. Title Company: Commonwealth Land Title Insurance Company
EXHIBIT B

FUNDING OF THE PROJECT

Total amounts of the respective Equity, Loans or Grants:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Equity (Total)</td>
<td>$19,032,000</td>
</tr>
<tr>
<td>Senior Citibank Loan</td>
<td>$20,861,000</td>
</tr>
<tr>
<td>TIF Loan (TIF)</td>
<td>$6,450,503</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td>$0</td>
</tr>
<tr>
<td>Subordinate Citibank Loan</td>
<td>$1,440,000</td>
</tr>
<tr>
<td>G.P. Contribution</td>
<td>$100</td>
</tr>
<tr>
<td><strong>TOTAL FUNDING SOURCES</strong></td>
<td><strong>$47,783,603</strong></td>
</tr>
</tbody>
</table>

**Note: the total of the amounts above may be greater than the Total Project Costs, since some Sources are used to repay the Senior Loan."
## FUNDING OF THE ESCROW ACCOUNT

### I. Total amount to be disbursed into the Escrow Account over the term of the Escrow Agreement:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Equity:*</td>
<td>$6,800,000</td>
</tr>
<tr>
<td>Senior Loan (bridge):</td>
<td>$15,119,580</td>
</tr>
<tr>
<td>TIF Loan**:</td>
<td>$4,467,002</td>
</tr>
<tr>
<td>Subordinate Loan</td>
<td>$0</td>
</tr>
<tr>
<td>G.P. Contribution</td>
<td>$100</td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td><strong>$26,386,582</strong></td>
</tr>
</tbody>
</table>

*Total Cash Equity less the portion that will be used to repay the Senior bridge loan and pay other Project costs outside of escrow (e.g. fund reserves, etc.)*

**Of the $6,450,503 of TIF funds, $4,467,002 will flow through escrow during construction, and $1,983,501 will be paid upon the issuance of certificate completion, and may flow outside of escrow account.

### II. Amounts disbursed into the Escrow Account on the Closing Date, if any:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Equity:</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>Senior Loan:</td>
<td>$0</td>
</tr>
<tr>
<td>Subordinate Loan</td>
<td>$0</td>
</tr>
<tr>
<td>G.P. Contribution</td>
<td>$100</td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td><strong>$1,800,100</strong></td>
</tr>
</tbody>
</table>
EXHIBIT D

INTENTIONALLY OMITTED
EXHIBIT E

SPECIAL PROVISIONS

None.
EXHIBIT F

ADDRESSES OF PARTIES FOR NOTICE

IF TO THE BORROWER:  As set forth on Exhibit A hereto, with copies to:

Applegate & Thorne-Thomsen
626 W. Jackson Blvd, Suite 400
Chicago, Illinois 60661
Attention: Ben Applegate, Esq.

And to:

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: General Counsel

Kenneth S. Gross, Esq.
Gallagher, Evelius, & Jones LLP
218 North Charles Street
Suite 400
Baltimore, Maryland 21201

IF TO THE SENIOR LENDER:  As set forth on Exhibit A hereto, with copies to:

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: General Counsel’s Office
Deal ID # [______]
Facsimile: (646) 291-5754

IF TO CITY:  As set forth on Exhibit A hereto, with a copy to:

City of Chicago
Department of Law
Finance and Economic Development Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

IF TO THE ESCROW AGENT:  As set forth on Exhibit A hereto
EXHIBIT E

CONSTRUCTION CONTRACT

See Attached.
AGREEMENT made as of the 26 day of January in the year 2016
(In words, indicate day, month and year:

BETWEEN the Owner:
(Name, legal status, address and other information)

Nelson Mandela Apartments, LP
/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

and the Contractor:
(Name, legal status, address and other information)

Linn-Mathes, Inc.
305 S. Green Street
Chicago, IL 60607

for the following Project:
(Name, location, and project description)

Nelson Mandela Apartments

The project includes new construction of thirteen (13) buildings containing seventy-two (72) affordable housing units as outlined in Exhibit J.

The Architect:
(Name, legal status, address and other information)

Landon Bone Baker Architects
734 N. Milwaukee Avenue
Chicago, IL 60642

The Owner and Contractor agree as follows.

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An Additions and Deletions Report that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2007, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.
TABLE OF ARTICLES

1  THE CONTRACT DOCUMENTS
2  THE WORK OF THIS CONTRACT
3  DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

ARTICLE 1. THE CONTRACT DOCUMENTS
The contract documents shall consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are considered part of the Contract if attached to this Agreement or repeated herein. The Contract represents the entire agreement between the parties hereto and supersedes prior negotiations, representations or agreements.

ARTICLE 2. THE WORK OF THIS CONTRACT
The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others.

ARTICLE 3. DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
§ 3.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below. The date is fixed for the date to be fixed in a notice to proceed issued by the Owner.

The date of commencement shall be established in a written notice to proceed delivered by Owner to Contractor.

If, prior to the commencement of the Work, the Owner requires time to file mortgages and other security interests, the Owner's time requirement shall be as follows:

The notice to proceed shall not be issued until after the project's financing has closed and all mortgages and other security interests then required shall have been recorded.

§ 3.2 The Contract Time shall be measured from the date of commencement.

§ 3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than ( ) days from the date of commencement, or as follows:

(Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement. If appropriate, insert requirements for earlier Substantial Completion of certain portions of the Work.)
Substantial Completion will be the date noted in the Construction Schedule attached hereto as Exhibit "D." Substantial Completion shall be defined by Section 9.8.1 of the General Conditions. This schedule will be updated to reflect the accurate Date of Commencement and Completion after the Notice to Proceed is received and, as construction proceeds, will be updated to reflect changes in the schedule pursuant to approved Change Orders; however, Change Orders for updates to the Construction Schedule will only be required if the commencement or completion date is later than currently specified in Exhibit D.

Completion of the Work shall occur within thirty (30) days of Substantial Completion, for a total Contract Time of 17 months.

<table>
<thead>
<tr>
<th>Portion of Work</th>
<th>Building 1</th>
<th>[Substantial Completion Date]</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>July 25, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>August 15, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>September 5, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>October 10, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>November 7, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 5, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 26, 2016</td>
</tr>
<tr>
<td></td>
<td></td>
<td>January 30, 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td>February 20, 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td>March 13, 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td>April 3, 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td>April 17, 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td>May 1, 2017</td>
</tr>
</tbody>
</table>

With respect to extensions of Contract Time as provided in the Contract Documents.

The parties acknowledge and agree that delays in the Substantial Completion of the Work beyond the date specified in this Agreement for Substantial Completion (including the expiration of the 30-day grace period) would result in the loss of certain financial benefits relating to benefits to Owner or to the partners of the Partnership to which this Agreement may be assigned, which would be extremely difficult and impracticable to fix or ascertain under presently known limited facts and circumstances. Accordingly, the parties hereby agree that if Contractor fails to achieve Substantial Completion of the Work beyond the date specified in this Agreement for Substantial Completion, then Owner's remedy for such failure shall be to recover from Contractor an amount equal to $2,000.00 for each day that Substantial Completion has been delayed beyond the date required hereunder (the "Liquidated Damages Amount"). (The Liquidated Damages Amount was calculated as follows: Annual LIHTC allocation divided by 365.)

The LIHTC Liquidated Damages Amount shall be the Owner's sole and exclusive remedy for Contractor's delay in achieving substantial completion, but shall not limit or preclude Owner's remedies at law or in equity for any other claims arising in connection with the Contract or the Work.

Contractor shall be entitled to extensions of time by reason of any Force Majeure Event. A "Force Majeure Event" shall be any delay occasioned by those causes set forth in Section 8.3.1 of the AIA General Conditions, Document A201-2007, as supplemented by the Contract Documents.

ARTICLE 4 CONTRACT SUM

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be twenty-one million two hundred and fifty-eight thousand eight hundred eight and 00/100 Dollars ($21,258,808.00), subject to additions and deductions as provided in the Contract Documents. A copy of the Contractor's Sworn Statement for this Contract Sum is attached as Exhibit E hereto.

The Contract Sum is the maximum amount to be paid to the Contractor. Costs which would cause the Contract Sum to be exceeded shall be paid by the Owner and/or Contractor and shall not be paid for by the City. If the final cost of construction is less than the Contract Sum and the resulting savings are allocated to the Contractor, the resulting savings received by the Contractor shall not cause the Contractor's profit to exceed six percent (6%), the Contractor's
overhead to exceed two percent (2%), or the Contractor’s general conditions to exceed six percent (6%), without the prior written consent of the City. To the extent resulting savings are realized and result in changes to this Agreement, those changes must be approved by the City of Chicago, Department of Planning and Development.

§ 4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If the bidding or proposal documents permit the Owner to accept other alternates subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)

<table>
<thead>
<tr>
<th>Unit price</th>
<th>Price Per Unit ($ 0.00)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units and Limitations</td>
<td>Price Per Unit ($ 0.00)</td>
</tr>
</tbody>
</table>

§ 4.3 Allowances included in the Contract Sum, if any:

(Identify allowances and their exclusions, if any, from the allowance price.)

Price

ARTICLE 5. PAYMENTS

5.1.1 Upon receipt of Application for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the

Contractor shall promptly, and all Applications for Payment shall be made on a project-wide basis. Contractor will maintain and provide with each Application for Payment a Contractor’s sworn statement.

§ 5.1.3 Provided that an Application for Payment is received by the Architect not later than the 1st day of a month, the Owner shall make payment of the certified amount to the Contractor not later than the last day of the following month. If an Application for Payment is received by the Architect after the application date fixed above, payment shall be made by the Owner not later than sixty (60) days after the Architect receives the Application for Payment. As detailed in Section 9.6 of the A201 General Conditions, progress payments will be administered through a construction escrow account.

(Federal, state or local laws may require payment within a certain period of time.)

§ 5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values is attached as Exhibit E. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor’s Applications for Payment.

§ 5.1.5 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

§ 5.1.6 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:
§ 5.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when

1. the Contractor has fully performed the Contract except for the Contractor’s responsibility to correct Work as provided in Section 12.2.2 of AIA Document A201-2007, and to satisfy other requirements, if any, which extend beyond final payment; and

2. a final Certificate for Payment has been issued by the Architect.

3. Owner has received the full and final lien waivers from Contractor and all Subcontractors and materials suppliers together with a contractor’s sworn statement covering all the Work.

4. all outstanding Illinois prevailing wage issues have been resolved.
5 Contractor shall have delivered to Owner fully executed copies, in form and content satisfactory to Owner; of (i) AIA Document G704 (Certificate of Substantial Completion); (ii) AIA Document G707 (Consent of Surety to Final Payment); and (iii) AIA Document G707A (Consent of Surety to Reduction in or Partial Release of Retainage).

§ 5.2.2 The Owner’s final payment to the Contractor shall be made no later than 60 days after the issuance of the Architect’s final Certificate for Payment, or as follows:

Notwithstanding any provision herein to the contrary, the Owner shall not be obligated to make any payment to the Contractor hereunder if the Contractor is in material default of any of its material obligations hereunder or otherwise is in default under any of the Contract Documents.

Notwithstanding the foregoing, Owner shall not be entitled to withhold from any payment hereunder an amount which would carry any of the foregoing deficiencies in the performance of Contractor’s obligations hereunder.

§ 7.1 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201–2007.

ARTICLE 8 MISCELLANEOUS PROVISIONS
§ 8.1 Where reference is made in this Agreement to a provision of AIA Document A201–2007 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.
§ 8.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due. For any amount to be paid hereunder, payment will be due sixty (60) days after the Architect approves an Application for Payment relating to such amounts at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

§ 8.3 The "prime" or "reference" rate announced from time to time in The Wall Street Journal.

ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

§ 9.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated in the sections below.

§ 9.1.1 The Agreement is modified and executed this executed AIA Document A101–2007, Standard Form of Agreement Between Owner and Contractor.

§ 9.1.2 The General Conditions are AIA Document A201–2007, General Conditions of the Contract for Construction, as amended.
§ 9.1.3 The Supplementary and other Conditions of the Contract:

<table>
<thead>
<tr>
<th>Document</th>
<th>Title</th>
<th>Date</th>
<th>Pages</th>
</tr>
</thead>
</table>

§ 9.1.4 The Specifications:

(Either list the Specifications here or refer to an exhibit attached to this Agreement.)

See Exhibit H (Table of Contents to Specifications)

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Date</th>
<th>Pages</th>
</tr>
</thead>
</table>

§ 9.1.5 The Drawings:

(Either list the Drawings here or refer to an exhibit attached to this Agreement.)

See Exhibit A (Drawing List)

<table>
<thead>
<tr>
<th>Number</th>
<th>Title</th>
<th>Date</th>
<th>Pages</th>
</tr>
</thead>
</table>

§ 9.1.6 The Addendum:

<table>
<thead>
<tr>
<th>Number</th>
<th>Date</th>
<th>Pages</th>
</tr>
</thead>
</table>

Parties of Agreement relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are enumerated in this Article 9.

§ 9.1.7 Additional documents, if any, forming part of the Contract Documents:

[Intentionally Omitted]

Other documents, if any, listed below:

(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201–2007 provides that bidding requirements such as advertisement or invitation to bid, instructions to bidders, sample forms and the Contractor’s bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

- Exhibit A - Drawing List
- Exhibit B - City of Chicago Construction Contract Rider
- Exhibit C - General Contractor’s Qualifications
- Exhibit D - Construction Schedule
- Exhibit E - Schedule of Values/Contractor’s Sworn Statement
- Exhibit F - Legal Description for Project site
- Exhibit G - Form of Payment & Performance Bonds
- Exhibit H - Table of Contents to Specifications
- Exhibit I - Insurance Requirements

Exhibit J – Nelson Mandela Apartments Address Matrix

ARTICLE 10 INSURANCE AND BONDS

The Contractor shall purchase and maintain insurance and provide bonds as set forth in Article 11 of AIA Document A201–2007.

(Stat bonding requirements, if any, and limits of liability for insurance required in Article 11 of AIA Document A201–2007.)
This Agreement entered into as of the day and year first written above.

OWNER (Signature)

NELSON MANDELA APARTMENTS, L.P., an Illinois limited partnership

By: Rockwell Community Development, Inc., an Illinois nonprofit corporation, its general partner

By: [signature]

Title: [ ]

CONTRACTOR (Signature)

LINN MATHEWS, INC.

Name: [ ]

Title: [Senior VP]

(Additional information and signatures)

This document was produced by AIA software at 09:05:52 on 01/25/2016 under Order No. 6820235772_1 which expires on 01/14/2017, and is not for resale.

User Notes:
General Conditions of the Contract for Construction

for the following PROJECT:
(Title and location or address)

Nelson Mandela Apartments

THE OWNER:
(Name, legal status and address)

Nelson Mandela Apartments, L.P.
500 W. North Avenue
Chicago, IL 60607

THE ARCHITECT:
(Name, legal status and address)

Landmark Ponte-Baker Architects
722 N. Milwaukee Avenue
Chicago, IL 60642

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5. SUBCONTRACTORS
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8. TIME
9. PAYMENTS AND COMPLETION
10. PROTECTION OF PERSONS AND PROPERTY
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12. UNCOVERING AND CORRECTION OF WORK
13. MISCELLANEOUS PROVISIONS
14. TERMINATION OR SUSPENSION OF THE CONTRACT
15. CLAIMS AND DISPUTES

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An Additions and Deletions Report that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.
Loss of Use Insurance
11.3.3
Material Suppliers
1.5, 3.12.1, 4.2.4, 4.2.6, 5.2.1, 9.3, 9.4.2, 9.6, 9.10.5
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2.3.1, 2.4.1, 3.3.1, 3.9.2, 3.12.9, 3.12.10, 5.2.1, 9.7.1, 9.10, 10.2.2, 10.3, 11.1.3, 11.3.6, 12.2.2, 13.3, 14, 15.2.8, 15.4.1
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1.5.2, 3.4.2, 3.7.4, 3.12.8, 3.14.2, 4.1.2, 9.3.2, 9.8.5, 9.9.1, 9.10.2, 9.10.3, 11.4.1, 13.2, 13.4.2, 15.4.4.2

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ARTICLE 1  GENERAL PROVISIONS

§ 1.1 BASIC DEFINITIONS

§ 1.1.1 THE CONTRACT DOCUMENTS

The Contract Documents are enumerated in the Agreement between the Owner and Contractor (A101-2007)
(hereinafter the Agreement) and consist of the Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of the Contract, other documents listed in the Agreement and Modifications issued after execution of the Contract. A Modification as set forth in Exhibit H attached hereto and is (1) a written amendment to the Contract signed by both parties, (2) a Change Order, (3) a Construction Change Directive or (4) a written order for a minor change in the Work issued by the Architect pursuant to Section 7.4. Unless specifically enumerated in the Agreement, the Contract Documents do not include the advertisement or invitation to bid, Instructions to Bidders, sample forms, other information furnished by the Owner in anticipation of receipt of bids or proposals, the Contractor’s bid or proposal, or portions of Addenda relating to bidding and procurement:

The intent of the Contract Documents is to include all of the Work within both the Contract Sum set forth in Article 4 of the Agreement, the Contract Time set forth in Article 3 of the Agreement. The Drawings and Specifications are incorporated in the Agreement and, all Work reasonably inferred for the execution of the Work if shown on the Drawings and Specifications or described in the Specifications and not shown on the Drawings, shall be performed as part of the Contract, and shall be executed by the Contractor in the same manner and with the same contract terms as other portions of the Contract without extra compensation. Further, if a conflict exists between the Drawings and Specifications, of which Contractor has knowledge, it will notify Architect in accordance with Article 8.2.1 and will be entitled to performance and enforcement of obligations under the Contract intended to facilitate performance of the Architect’s duties.

§ 1.1.2 THE CONTRACT

The Contract Documents for the Contract for Construction (the “Contract”). The Contract represents the entire and final agreement between the parties hereto and supersedes prior negotiations, representations or agreements, and the Contract may be amended or modified only by a Modification. The Contract Documents are the contract between a contractual relationship of any kind (1) between the Contractor and the Architect or the Architect’s consultants, (2) between the Owner and a Subcontractor or a Sub-subcontractor, (3) between the Owner and the Architect or the Architect’s consultants or (4) between any persons or entities other than the Owner and the Contractor. The Architect shall, however, be entitled to performance and enforcement of obligations under the Contract intended to facilitate performance of the Architect’s duties.

If anything in the form portions of these General Conditions of the Contract for Construction is inconsistent with or conflicts with the modified or typed portions (such as this), the modified or typed portions shall control. In the event of any conflict between the provisions of these General Conditions of the Contract for Construction and the Agreement, the provisions of the Agreement shall control.

Owner is an intended third party beneficiary of all subcontracts, and other agreements between the Contractor and third parties. Contractor shall incorporate the obligations of this Agreement with the Owner in its subcontracts and other agreements. In any event, Contractor shall, subject to the rights, if any, of the issuer or surety of the payment bond and the performance bond for the Project, collateralize assign all of the Contractor’s rights, title, interest and benefits (specifically excluding any responsibility or liability of the Contractor thereunder) to the Owner.

§ 1.1.3 THE WORK

The term “Work” means the construction and services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment and services provided or to be provided by the Contractor to fulfill the Contractor’s obligations. The Work may constitute the whole or a part of the Project. The Contractor agrees that it shall perform all Work described or reasonably required by the Contract Documents and further agrees that the later refinement or description of such Work whether in or the issuance of written specifications, directions or clarifications, shall not entitle the Contractor to any compensation in addition to the Contract Sum unless: (1) such later description involves work of a different or greater scope than that set forth in or reasonably required by the Contract Documents issued to the Contractor as of the execution of this Agreement; and (2) the Owner has authorized the Contractor to proceed with such work through the issuance of a Change Order approved by Owner’s Lenders with consent rights. For purposes of these General Conditions and the Agreement, “Owner’s Lenders” include the following:
Subject to the foregoing, the Contractor shall perform the Work in accordance with the Drawings and Specifications as modified by the Contractor's List of Qualifications attached as Exhibit C. The Contractor hereby certifies that it has reviewed the Drawings and Specifications before it executed the Contract Documents and has provided its written qualifications to Architect and Owner regarding same, and has obtained necessary information about completing the construction for the Project, including but not limited to both the labor and material costs for the duration of the Project. As such, the Contractor acknowledges that the Project can be constructed as designed for the Contract Sum, except as modified through properly executed Change Orders approved by Owner and Owner's Lenders, as applicable. The Contractor shall not be entitled to any additional compensation for any change order or extra work which is necessary due to any errors, omissions or discrepancies in the Contractor's estimate.

§ 1.1 INITIAL DECISION MAKER

The Initial Decision Maker is the person identified in the Agreement to render initial decisions on Claims in accordance with Section 15.2 and certify termination of the Agreement under Section 14.2.2.

§ 1.2 CORRELATION AND INTENT OF THE CONTRACT DOCUMENTS

§ 1.2.1 The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all; performance by the Contractor shall be required only to the extent consistent with the Contract Documents and reasonably inferable from them as being necessary to produce the indicated results (as provided in Section 1.1.1). Work not specifically detailed in the Contract Documents will be required if it is reasonably inferable by a knowledgeable Contractor.

§ 1.2.2 Organization of the Specifications into divisions, sections and articles, and arrangement of Drawings shall not control the Contractor in dividing the Work among Subcontractors or in establishing the extent of Work to be performed by any trade.

§ 1.2.3 Unless otherwise stated in the Contract Documents, words that have well-known technical or construction industry meanings are used in the Contract Documents in accordance with such recognized meanings.

§ 1.2.4 If any provision of the Contract Documents conflicts with or is inconsistent with any other, the documents shall govern in the following order, the Agreement, Owner's Qualifications, A201 General Conditions, Specifications and Drawings. Large scale Drawings take precedence over smaller scaled drawings, figured dimensions and noted
materials over graphic representations. Contractor will report to the Owner if it becomes aware of a conflict between the Contract Document and applicable Code or Ordinances.

§ 1.2.5 The Specifications are of the abbreviated type and may include incomplete sentences. Omissions of phrases such as "The Contractor shall" or "complying with the requirements of" are intentional. Omitted words or phrases shall be supplied by inference in the same manner as they are when a "note" occurs on the Drawings. Words in the singular shall include the plural wherever applicable, or the context so indicates.

§ 1.3 CAPITALIZATION

Terms capitalized in these General Conditions include those that are (1) specifically defined, (2) the titles of numbered articles or (3) the titles of other documents published by the American Institute of Architects.

4 INTERPRETATION

§ 4.1 In the interest of clarity the Contract Documents frequently omit modifying words such as "all" and "any," but the fact that a modifier or an article is absent from one statement and appears in another shall not affect the interpretation of either statement. The fact that language may have been omitted, is not intended to imply or create an inference of any intention and shall not be used to ascribe any meaning or intent.

§ 4.5 OWNERSHIP AND USE OF DRAWINGS, SPECIFICATIONS AND OTHER INSTRUMENTS OF SERVICE

§ 4.5.1 The Architect and the Architect’s consultants shall be deemed the authors and owners of their respective contributions to the Drawings and Specifications, and will retain all common law, statutory and other copyrights. The Contractor, Subcontractors, Sub-subcontractors, and material or equipment suppliers are authorized to use and reproduce the Instruments of Service provided to them solely and exclusively for execution of the Work. All copies made under this authorization shall bear the copyright notice, if any, shown on the Instruments of Service. The Contractor, Subcontractors, Sub-subcontractors, and material or equipment suppliers may not use the Instruments of Service on other projects or for additions to this Project outside the scope of the Work without the specific written consent of the Owner, Architect and the Architect’s consultants. The contractor may retain one record set of the Instruments of Service, and shall return all other sets to the Owner or Architect upon request following completion of the Work.

§ 4.5.3 Notwithstanding the foregoing, the Architect has granted the Owner an irrevocable non-exclusive license to utilize the Instruments of Service to complete the rehabilitation of this Project on the Project sites only.

§ 4.5 TRANSMISSION OF DATA IN DIGITAL FORM

If the parties intend to transmit Instruments of Service or any other information or documentation in digital form, they shall endeavor to establish necessary protocols governing such transmissions, unless otherwise already provided in the Agreement or the Contract Documents.

ARTICLE 2 OWNER
§ 2.1 GENERAL

§ 2.1.1 The Owner is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Owner shall designate in writing a representative who shall have express authority to bind the Owner with respect to all matters requiring the Owner’s approval or authorization. Except as otherwise provided in Section 4.2.1, the Architect does not have such authority. The term "Owner" means the Owner or the Owner’s authorized representative. In addition to the Owner’s authorized representative, Owner may engage (at its sole expense and not as a cost of the Work), one or more Consultants to advise the Owner with respect to the Work. Owner’s Consultants are not Owner’s representative, and have no authority to bind the Owner.
§ 2.1.2 The Owner shall furnish to the Contractor within fifteen days after receipt of a written request, information necessary and relevant for the Contractor to evaluate, give notice of or enforce mechanic's lien rights. Such information shall include a correct statement of the record legal title to the property on which the Project is located, usually referred to as the site, and the Owner's interest therein.

§ 2.2 INFORMATION AND SERVICES REQUIRED OF THE OWNER

§ 2.2.1 Prior to commencement of the Work, the Contractor may request in writing that the Owner provide reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. The Owner shall furnish such evidence as a condition precedent to commencement of the Work. After the Owner furnishes the evidence, the Owner shall not materially vary such financial arrangements without prior notice to the Contractor.

§ 2.2.2 Except for permits and fees that are the responsibility of the Contractor under the Contract Documents, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for construction, or for occupancy of permanent structures or for permanent changes in existing facilities.

§ 2.2.3 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the sites of the Project and a legal description of the sites. The Contractor shall review the foregoing materials to determine whether they conform to the visible conditions at the Project sites, and the Contractor shall notify the Owner of any inaccuracies contained in such materials and observed by the Contractor as soon as possible, but in any event no later than twenty (20) days after the same have been furnished by the Owner to the Contractor. The Owner shall not otherwise be responsible for the accuracy of the foregoing material and shall be entitled to rely on surveys in laying out the Work and shall exercise proper precautions relating to the safe performance of the Work. However, Contractor shall confirm the location of utilities with the utility providers.

§ 2.2.4 The Owner shall furnish information or services required of the Owner by the Contract Documents with reasonable promptness. The Owner shall also furnish any other information or services under the Owner's control and required by the Contractor's performance of the Work with reasonable promptness after receiving the Contractor's request for such information or services.

§ 2.3 OWNER'S RIGHT TO STOP THE WORK

If the Contractor fails to timely and completely correct Work that is not in accordance with the requirements of the Contract Documents or repeatedly fails to carry out Work in accordance with the Contract Documents, the Owner may issue a written order to the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the right of the Owner to stop the Work shall not give rise to a duty on the part of the Owner to exercise this right for the benefit of the Contractor or any other person or entity, except to the extent required by Section 6.1.3: If the Owner orders the Contractor to stop the Work as herein provided, then the Owner shall not be responsible for any increase in the cost of construction of the Work resulting from, arising out of, or in connection with such stoppage, any such increase being borne by the Contractor (unless a court in a written ruling finds the Owner's stop work order wrongful).

§ 2.4 OWNER'S RIGHT TO CARRY OUT THE WORK

If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a ten-day period after receipt of written notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies the Owner may have and upon notice to the bonding company and Owner's Lenders, correct such deficiencies. In such case an appropriate Change Order shall be issued deducting from payments then or thereafter due the Contractor the reasonable cost of correcting such deficiencies, including Owner's expenses, compensation for the Architect's additional services made necessary by such default, neglect or failure and any costs of repairing done to the Project as a result of the deficient Work. Such action by the Owner and amounts charged to the Contractor are both subject to prior approval of the Architect, provided that the Change Order shall be subject to Owner's Lenders consent, as applicable. If payments then or thereafter due the Contractor are not sufficient to cover such amounts, the Contractor shall pay the difference to the Owner. If the Owner incurs such expenses after the Contractor has received its final payment due under the Contract Documents, then Contractor shall pay Owner directly for such expenses within ten (10) days of demand for payment by Owner. Notwithstanding the foregoing, a default under this section, if material, constitutes a default under the Contractor's Payment and Performance Bond, and Owner and any dual obligee may exercise whatever rights each may have as provided therein.
ARTICLE 3 CONTRACTOR

§ 3.1 GENERAL

§ 3.1.1 The Contractor is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Contractor shall be lawfully licensed, if required, in the jurisdiction where the Project is located. The Contractor shall designate in writing a representative who shall have express authority to bind the Contractor with respect to all matters under this Contract. The term “Contractor” means the Contractor or the Contractor’s authorized representative.

§ 3.1.2 The Contractor shall perform the Work in accordance with the Contract Documents. Contractor shall consult with Owner and Architect regarding site use and improvement, the selection of materials, and building code issues, which could delay the Project. Contractor shall evaluate and make recommendations to Owner and Architect concerning construction feasibility, labor utilization and avoidance of labor disputes, material procurement, equipment rental or purchase, phasing and early start of portions of the Work. Contractor shall familiarize itself with the construction and related requirements imposed upon the Owner with respect to the Work by Owner’s and, in accordance with the City Construction Contract Rider attached as Exhibit B to the Agreement. In connection with the Agreement, Contractor shall execute and, deliver and (if appropriate) acknowledge any and all instruments, documents or parts thereof reasonably requested by Owner or any of Owner’s Lenders, at law, or equity, to the lien benefits, rights and privileges of any lender, provided that such instruments, certificates, documents or parts thereof do not otherwise alter the rights and obligations of the Contractor under the Contract Documents. Contractor hereby agrees to execute and deliver to Owner’s Lenders upon request, a certificate describing the Work, stating that the same is in full force and effect with no defaults or events or conditions, which, with the due diligence of the party in default or both, would constitute a default and containing such additional information and evidence customarily requested by Owner’s Lenders or reasonably requested by Owner.

§ 3.1.3 Contractor shall not be relieved of obligations to perform the Work in accordance with the Contract Documents by the failure or duties of the Architect in the Architect’s administration of the Contract, or by tests, inspections or approvals required or performed by persons or entities other than the Contractor.

§ 3.1.4 The Contractor represents and warrants the following to Owner (in addition to the other representations and warranties contained in the Contract Documents), as an inducement to Owner to execute the Agreement, which representations and warranties shall survive the execution and delivery of this Agreement and the final completion of the Work:

§ 3.1.4.1 The Contractor is financially solvent, able to pay its debts as they mature and possessed of sufficient working capital to complete the Work and perform the obligations hereunder.

§ 3.1.4.2 The Contractor is able to furnish the tools, materials, supplies, equipment and labor required to complete the Work and perform its obligations hereunder and has sufficient experience and competence to do so.

§ 3.1.4.3 The Contractor is authorized to do business in the State of Illinois and properly licensed by all necessary governmental and public authorities having jurisdiction over the Work, Contractor, and the sites of the Project.

§ 3.1.4.4 The Contractor’s execution of this Agreement and its performance thereof is within its duly authorized powers.

§ 3.1.4.5 The Contractor’s duly authorized representative has visited the sites of the Work, familiarized himself or herself with the local conditions under which the Work is to be performed, including but not limited to those bearing on transportation, disposal, handling and storage of materials, security, availability of labor, water, electric power, roads and the character of equipment and facilities needed prior to and during the prosecution of the Work, and correlated his or her observations with the requirements of the Contract Documents.

§ 3.2 REVIEW OF CONTRACT DOCUMENTS AND FIELD CONDITIONS BY CONTRACTOR

§ 3.2.1 Execution of the Contract by the Contractor is a representation that the Contractor has visited the sites, become generally familiar with local conditions under which the Work is to be performed, including but not limited to those bearing on transportation, disposal, handling and storage of materials, security, availability of labor, water, electric power, roads and the character of equipment and facilities needed prior to and during the prosecution of the Work, and
correlated personal observations with requirements of the Contract Documents. Any failure by the Contractor to acquaint himself with all available information concerning these conditions will not relieve him from any obligation with respect to this contract. The Contractor shall construct the Project within the set back lines of the property and not encroach on the property of others.

§ 3.2.2 Because the Contract Documents are complementary, the Contractor shall, before starting each portion of the Work, carefully study and compare the various Contract Documents relative to that portion of the Work, as well as the information furnished by the Owner pursuant to Section 2.2.3, shall take field measurements of any existing conditions related to that portion of the Work, and shall observe any conditions at the sites affecting it. These obligations are for the purpose of facilitating coordination and construction by the Contractor and are not for the purpose of discovering errors, omissions, or inconsistencies in the Contract Documents; however, the Contractor shall promptly report to the Owner’s Representative and the Architect any errors, inconsistencies or omissions discovered by or made known to the Contractor as a request for information (“RFI”) in such form as the Architect may require. It is recognized that the Contractor’s review is made in the Contractor’s capacity as a contractor and not as a licensed design professional; unless otherwise specifically provided in the Contract Documents.

The Contractor is not required to ascertain that the Contract Documents are in accordance with applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, unless such applicable laws, statutes, ordinances, codes, rules and regulations affirmatively require the Contractor to do so, but the Contractor shall promptly report to the Architect any nonconformity discovered by or made known to the Contractor as a request for information (RFI) in such form as the Architect may require and a copy of any such RFI to the Architect shall also be sent to the Owner. The Architect, with the assistance of the Owner, shall resolve promptly and in writing discrepancies between the Drawings and Specifications.

Any changes or clarifications to the Drawings and Specifications to address errors and inconsistencies in the Contract Documents or changes in the Work required by governmental authorities shall only give rise to an adjustment in the Contract Sum if the change results in an increase in the cost of performing the Work and such change is the result of (i) an error, omission or inconsistency in the Drawings or Specifications to which the Contractor was not aware when the Agreement was signed and which the Contractor could not (i) reasonably have discovered or (ii) reasonably be expected to discover through the exercise of a standard level of diligence in reviewing the Drawings and Specifications in connection with preparing its bid or agreeing to the Contract Sum; or (ii) an interpretation or comment by a governmental authority that is arbitrary, extraordinary or otherwise not reasonably predictable as part of the normal plan review process or the timing of which interferes with the orderly progress of the Work; or (iii) the enactment of a new code, rule, regulation, ordinance and/or law after the date of this Agreement.

If the Contractor believes that additional cost or time is involved because of clarifications or instructions the Architect issues in response to the Contractor’s notices or requests for information pursuant to Sections 3.2.2 or 3.2.3, the Contractor shall make Claims as provided in Article 15. If the Contractor fails to perform the obligations of Sections 3.2.2 or 3.2.3, the Contractor shall pay such costs and damages to the Owner as would have been avoided if the Contractor had performed such obligations. If the Contractor performs those obligations, the Contractor shall not be liable to the Owner or Architect for damages resulting from errors, inconsistencies or omissions in the Contract Documents; for differences between field measurements or conditions and the Contract Documents, or for nonconformities of the Contract Documents to applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities unless the Contractor recognized such error inconsistency, omission or difference and knowingly failed to report it.

§ 3.3 SUPERVISION AND CONSTRUCTION PROCEDURES

§ 3.3.1 The Contractor shall supervise and direct the Work, using the Contractor’s best skill and attention. The Contractor shall be solely responsible for, and have control over, construction means, methods, techniques, sequences and procedures, and for coordinating all portions of the Work under the Contract, unless the Contract Documents give other specific instructions concerning these matters. If the Contract Documents give specific instructions concerning construction means, methods, techniques, sequences or procedures, the Contractor shall observe those instructions. If the Contractor determines that such means, methods, techniques, sequences or procedures may not be safe or may impact the warranties required by the Contract Documents to the detriment of the Owner, the Contractor shall give timely written notice to the Owner and Architect and shall not proceed with that portion of the Work without further written consent.
§ 3.3.2 The Contractor shall be responsible to the Owner for (i) acts and omissions of the Contractor’s employees, Subcontractors and their agents and employees, and any other persons or entities performing portions of the Work for, or on behalf of, the Contractor or any of its Subcontractors and (ii) damages, losses, costs, and expenses resulting from such acts or omissions.

§ 3.3.3 The Contractor shall be responsible for inspection of portions of Work already performed to determine that such portions are in proper condition to receive subsequent Work.

§ 3.3.4 Nothing in this Section 3.3 shall be deemed to relieve any Subcontractor from its responsibilities for the safety of its portions of the Work or for errors or omissions in the performance of its work.

§ 3.4 LABOR AND MATERIALS

§ 3.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and pay for labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation, and other facilities and services necessary for proper, timely and efficient execution and completion of the Work in accordance with the approved project schedule, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

§ 3.4.2 The Contractor may make substitutions only with the consent of the Owner, after evaluation by the Architect and in accordance with a Change Order or Construction Change Directive approved by Owner’s Lenders, as applicable, by the Contractor for a substitution of materials or equipment in place of that specified in the Contract Documents will be considered only when:

Section 3.4.2 (continued)

§ 3.4.2.1 The Substitution is required for compliance with interpretation of code requirements or insurance regulations then existing;

§ 3.4.2.2 Specified products are unavailable;

§ 3.4.2.3 Subsequent information discloses an inability of specified products to perform properly or to fit in designated space;

§ 3.4.2.4 The manufacturer/fabricator refuses to certify or guarantee performance of a specified product; or

§ 3.4.2.5 The Architect determines that a substitution would be substantially in the Owner’s best interests in terms of cost, time or other considerations.

§ 3.4.3 Substitution requests shall be written, timely, and accompanied by adequate technical and cost data. Requests shall include a complete description of the proposed substitution, name of the material or equipment for which it is to be substituted, drawings, costs, performance and test data, and any other data or information, any of which is necessary for a complete evaluation by the Architect.

§ 3.4.4 In making a request for substitutions, the Contractor represents the following:

§ 3.4.4.1 The Contractor has investigated the proposed substitution and determined that it is equal or superior in all respects to the product or material specified;

§ 3.4.4.2 The Contractor will provide the warranty for the substitution in accordance with Section 3.5.

§ 3.4.4.3 The Contractor will coordinate the installation of the accepted substitute.
§ 3.4.5 The Contractor and Subcontractors shall be required to conform to labor laws of the United States of America, the State of Illinois, Cook County, Illinois, and the City of Chicago, Illinois and various acts amendatory and supplementary thereto, and to other laws, ordinances and legal requirements applicable thereto.

§ 3.4.6 In the event Owner requests Contractor to work overtime due solely to Owner's election to accelerate the performance of the Work ahead of the Project Schedule and not as a result of Contractor's breach of any obligation of this Agreement, then Contractor shall comply with the following requirements: (1) Contractor shall submit a statement of employees by name, trade, classification, hourly rate, and premiums or overtime charges worked to substantiate premium or overtime charges, in such detail to demonstrate to Owner its correctness. These statements shall be prepared on a weekly basis and submitted for Owner's records; and (2) Owner will pay for authorized overtime work only the amounts of overtime premium wages and benefits, if applicable, actually paid by Contractor plus actual contributions paid to federal and state unemployment tax and for federal insurance contributions tax actually paid by Contractor, along with Contractor's additional labor overhead and supervision charges, as needed.

§ 3.4.7 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Work. The Contractor shall not permit employment of unfit persons or persons not properly skilled in tasks assigned to them.

§ 3.4.8 The Contractor shall pay unemployment and social security taxes or other taxes imposed by Local, City, State or Federal government for Contractor's employees.

§ 3.5. WARRANTY

The Contractor warrants to the Owner and Architect that materials and equipment furnished under the Contract will be of good quality and new and of recent manufacture unless the Contract Documents require or permit otherwise. The Contractor further warrants that the Work will conform to the requirements of the Contract Documents and will be free from defects, except for those inherent in the quality of the Work the Contract Documents require or permit. Work, materials or equipment not conforming to these requirements including substitutions not properly approved and authorized may be considered defective. The Contractor's warranty excludes remedy for damage or defect caused by abuse, alterations to the Work not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. If required by the Architect, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment. The Warranty will not be affected by the specification of any product or procedure unless the Contractor objects in writing to Architect about such product or procedure and advises the Architect of substitute products or procedures that will not affect the warranty.

All of the Contractor's warranties shall begin on the date of Substantial Completion and shall remain in effect for one year thereafter ("the "Warranty Period"). Any special warranties beyond this Warranty Period shall be either provided by manufacturers directly to the Owner on the manufacturer's standard forms or shall be assigned by the Contractor to the Owner. These requirements shall take precedence over any other provisions in the Agreement relating to the Contractor's warranty. If any vendor requires as a condition of its warranty any special training of the Owner's staff, the Contractor shall notify the Owner in writing of such requirements at least six (6) months prior to the projected date of Substantial Completion of the Work.

§ 3.5.2 If the commissioning of any equipment occurs during a season during which such equipment would not normally be in operation to the extent possible, then the Contractor will use best efforts (but not requiring the payment of money) to cause the equipment warranty to be extended to a period commencing when such equipment is placed into normal operation. After achievement of Substantial Completion, and during the applicable season, if necessary, the Contractor shall provide appropriate training regarding such equipment to those parties designated by the Owner.

§ 3.5.3 Contractor shall assign in writing any special warranties provided by any Subcontractor or vendor to Owner, provided that such warranties shall not limit Owner's remedy from Contractor unless expressly provided in the Contract Documents.

§ 3.5.4 As a condition to final completion of the Work, all written guarantees and written warranties received by the Contractor covering material, workmanship, maintenance, etc. shall be forwarded to the Architect, stating: (i) character of Work; (ii) name of Subcontractor or supplier; (iii) period of guarantee or warranty; and (iv) condition of guarantee or warranty.
§ 3.5.5 Remedial Work: Defective materials, equipment or workmanship occurring within the Warranty Period may be repaired where such repair produces results conforming to Contract requirements relating to appearance, performance and reliability. Where the nature of the defective materials, equipment or workmanship is such that results conforming to the Contract requirements cannot be obtained by repair, then such defective items shall be removed and replaced with new materials, equipment or workmanship complying with Contract requirements and repair shall not be an option. All remedial work shall be subject to the Architect's approval, and shall be completed at the Contractor's sole cost and expense.

§ 3.8 TAXES
The Contractor shall pay sales, consumer, use and similar taxes for the Work provided by the Contractor that are legally enacted when bids are received or negotiations concluded, whether or not yet effective or merely scheduled to go into effect.

§ 3.7 PERMITS, FEES, NOTICES, AND COMPLIANCE WITH LAWS
§ 3.7.1 [Intentionally Omitted]

§ 3.7.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities applicable to performance of the Work.

§ 3.7.3 If the Contractor performs Work knowing it to be contrary to applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, the Contractor shall assume appropriate responsibility for such Work and shall bear the costs attributable to correction.

§ 3.7.4 Concealed or Unknown Conditions. If the Contractor encounters conditions at the sites that are (1) beneath or otherwise concealed physical conditions that differ materially from those indicated in the Contract Documents or (2) unknown physical conditions of unusual nature, that differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, the Contractor shall promptly provide notice to the Owner and the Architect before conditions are disturbed but no later than seven (7) days after first observance of the conditions. The Architect will promptly investigate such conditions and, if the Architect determines that they differ materially and cause an increase or decrease in the Contractor's cost of, or time required for, performance of any part of the Work, will recommend an equitable adjustment in the Contract Sum or Contract Time, or both. If the Architect determines that the conditions at the sites are not materially different from those indicated in the Contract Documents and that no change in the terms of the Contract is justified, the Architect shall promptly notify the Owner and Contractor in writing, stating the reasons. If either party disputes the Architect's determination or recommendation, that party may proceed as provided in Article 15.

§ 3.7.5 If, in the course of the Work, the Contractor encounters human remains or recognizes the existence of burial markers, archaeological sites or wetlands not indicated in the Contract Documents, the Contractor shall immediately suspend any operations that would affect them and shall notify the Owner and Architect. Upon receipt of such notice, the Owner shall promptly take any action necessary to obtain governmental authorization required to resume the operations. The Contractor shall continue to suspend such operations until otherwise instructed by the Owner but shall continue with all other operations that do not affect those remains or features. Requests for adjustments in the Contract Sum and Contract Time arising from the existence of such remains or features may be made as provided in Article 15.

§ 3.8 ALLOWANCES
§ 3.8.1 The Contractor shall include in the Contract Sum all allowances stated in the Contract Documents. Items covered by allowances shall be supplied for such amounts and by such persons or entities as the Owner may direct, but the Contractor shall not be required to employ persons or entities to whom the Contractor has reasonable objection.

§ 3.8.2 Unless otherwise provided in the Contract Documents,

1 allowances shall cover the cost to the Contractor of materials, labor and equipment delivered at the sites and all required taxes, less applicable trade discounts;

2 Contractor's costs for unloading and handling at the sites, labor, installation costs, overhead, profit and other expenses contemplated for stated allowance amounts shall be included in the Contract Sum but not in the allowances; and
§ 3.8.3 Materials and equipment under an allowance shall be selected by the Owner with reasonable promptness.

§ 3.9 SUPERINTENDENT

§ 3.9.1 The Contractor shall employ a competent superintendent and necessary assistants who shall be in attendance at the Project sites during performance of the Work. The superintendent shall represent the Contractor, and communications given to the superintendent shall be as binding as if given to the Contractor. Communications relating to the performance of the Work shall be confirmed in writing. Other communications shall be similarly confirmed on written request in each case.

§ 3.9.2 The Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner through the Architect the name and qualifications of a proposed superintendent. The Architect may reply within 14 days to the Contractor in writing stating (1) whether the Owner or the Architect has reasonable objection to the proposed superintendent or (2) that the Architect requires additional time to review. Failure of the Architect to reply within the 14-day period shall constitute notice of no reasonable objection.

§ 3.9.3 The Contractor shall not employ a proposed superintendent to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not change the superintendent without the Owner's consent, which shall not unreasonably be withheld or delayed.

§ 3.10 CONTRACTOR'S CONSTRUCTION SCHEDULES

§ 3.10.1 The Construction Schedule is attached as Exhibit D to the Agreement. The Construction Schedule shall relate to the entire Project to the extent required by the Contract Documents, and provides for expeditious and practicable execution of the Work. Contractor shall (i) notify Owner of any changes to the Construction Schedule and (ii) update the Construction Schedule as needed (pursuant to the Change Order process set forth herein). If requested by Owner, any update to the Construction Schedule shall include a statement by Contractor that, in its best professional judgment, the updated schedule is realistic and can be adhered to in completing the Project in accordance with the Plans and Specifications.

§ 3.10.2 The Contractor shall prepare a submittal schedule, promptly after being awarded the Contract and thereafter as necessary to maintain a current submittal schedule, and shall submit the schedule(s) for the Architect’s approval. The Architect’s approval shall not unreasonably be delayed or withheld. The submittal schedule shall (1) be coordinated with the Contractor’s construction schedule, and (2) allow the Architect reasonable time to review submittals without delay to the Project. If the Contractor fails to submit a submittal schedule, the Contractor shall not be entitled to any increase in Contract Sum or extension of Contract Time based on the time required for review of submittals.

§ 3.10.3 The Contractor shall perform the Work in general accordance with the most recent schedules submitted to the Owner and Architect.

§ 3.11 DOCUMENTS AND SAMPLES AT THE SITE

The Contractor shall maintain at the sites for the Owner one copy of the Drawings, Specifications, Addenda, Change Orders and other Modifications, in good order and marked currently to indicate field changes and selections made during construction, and one copy of approved Shop Drawings, Product Data, Samples, sketches and similar required submittals. All of these are the “Record Drawings”. These shall be available to the Architect and shall be delivered to the Architect for submittal to the Owner upon completion of the Work or termination as a record of the Work as constructed. Contractor shall record all substantial changes or deviations from the Contract Documents on reproducible medium. Record Drawings shall be delivered to the Architect as a condition of final payment.

§ 3.11.2 The Contractor and his subcontractors shall maintain an accurate record of material changes or deviations from the Contract Documents which occur in the Work; shall indicate all such material changes or deviations on reproducible transparencies of the Contract Documents or other reasonably acceptable means of documentation; and shall turn over to the Architect upon completion of the Work all such documents and information such as final shop drawings...
drawings and sketches, marked prints and similar data indicating the As-Built conditions. Plumbing, HVAC and Electrical Contractors shall record all material changes or deviations in their work from what appears on the Contract Documents. If used, the reproducible transparencies of the Contract Documents shall be furnished by the Architect. The cost of recording and transferring the material changes or deviations to the transparencies or other reasonably acceptable means of documentation shall be included in the Contract Sum for the respective work. The As-Built documentation shall be delivered by the Contractor to the Architect prior to the final acceptance of the Project and issuance of final payments.

§ 3.11.3 The Contractor shall cause each Plumbing, HVAC Mechanical and Electrical contractor to provide the Contractor with three (3) copies of all operating manuals at the time of delivery of each major piece of equipment.

§ 3.12 SHOP DRAWINGS, PRODUCT DATA AND SAMPLES

§ 3.12.1 Shop Drawings are drawings, diagrams, schedules and other data specially prepared for the Work by the Contractor or a Subcontractor. Sub-subcontractor, manufacturer, supplier or distributor to illustrate some portion of the Work.

§ 3.12.2 Product Data are illustrations, standard schedules, performance charts, instructions, brochures, diagrams and other information furnished by the Contractor to illustrate materials or equipment for some portion of the Work.

§ 3.12.3 Samples are physical examples that illustrate materials, equipment or workmanship and establish standards by which the Work will be judged.

§ 3.12.4 Shop Drawings, Product Data, Samples and similar submittals are not Contract Documents. Their purpose is to demonstrate the Work in which the Contractor proposes to conform to the information given and the design concept for those portions of the Work for which the Contract Documents require submittals. Approval by the Architect is subject to the limitations of Section 4.2.7. Informational submittals upon which the Architect is not expected to take responsive action may be so identified in the Contract Documents. Submittals that are not required by the Contract Documents may be returned by the Architect without action.

§ 3.12.5 The Contractor shall review for compliance with the Contract Documents, approve and submit to the Architect Shop Drawings, Product Data, Samples and similar submittals required by the Contract Documents in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness and in such sequence as to cause no delay in the Work or in the activities of the Owner or of separate contractors.

§ 3.12.6 By submitting Shop Drawings, Product Data, Samples and similar submittals, the Contractor represents to the Owner and Architect that the Contractor has (1) reviewed and approved them, (2) determined and verified materials, field measurements and field construction criteria related thereto, or will do so and (3) checked and coordinated the information contained within such submittals with the requirements of the Work and of the Contract Documents.

§ 3.12.7 The Contractor shall perform no portion of the Work for which the Contract Documents require submittal and review of Shop Drawings, Product Data, Samples or similar submittals until the respective submittal has been approved by the Architect and Owner's Representative.

§ 3.12.8 The Work shall be in accordance with approved submittals except that the Contractor shall not be relieved of responsibility for deviations from requirements of the Contract Documents by the Architect or Owner's Representative's approval of Shop Drawings, Product Data, Samples or similar submittals unless the Contractor has specifically informed the Architect and Owner's Representative in writing of such deviation at the time of submittal and (1) the Architect and Owner's Representative has given written approval to the specific deviation as a minor change in the Work, or (2) a Change Order or Construction Change Directive has been issued with the consent of Owner's Lenders authorizing the deviation. The Contractor shall not be relieved of responsibility or liability for errors or omissions in Shop Drawings, Product Data, Samples or similar submittals by the Architect or Owner's Representatives' approval thereof.
§ 3.12.9 The Contractor shall direct specific attention, in writing or on resubmitted Shop Drawings, Product Data, Samples or similar submittals, to revisions other than those requested by the Architect on previous submittals. In the absence of such written notice, the Architect or Owner’s Representative’s approval of a resubmission shall not apply to such revisions.

§ 3.12.10 The Contractor shall not be required to provide professional services that constitute the practice of architecture or engineering unless such services are specifically required by the Contract Documents for a portion of the Work or unless the Contractor needs to provide such services in order to carry out the Contractor’s responsibilities for construction means, methods, techniques, sequences and procedures. The Contractor shall not be required to provide professional services in violation of applicable law. If professional design services or certifications by a design professional related to systems, materials or equipment are specifically required of the Contractor by the Contract Documents, the Owner and the Architect will specify all criteria that such services must satisfy. The Contractor shall cause such services or certifications to be provided by a properly licensed design professional, whose signature and seal shall appear on all drawings, calculations, specifications, certifications, Shop Drawings and other submittals prepared by such professional. Shop Drawings and other submittals related to the Work designed or certified by such professional, if prepared by others, shall bear such professional’s written approval when submitted to the Architect. The Owner and the Architect shall be entitled to rely upon the adequacy, accuracy and completeness of the services, certifications and approvals performed or provided by such design professionals, provided the Owner and Architect have specified to the Contractor all performance and design criteria that such services must satisfy. Pursuant to this Section 3.12.10, the Architect will review, approve or take other appropriate action on submittals only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents and as otherwise required by the Owner-Architect Agreement. The Contractor shall not be responsible for the adequacy of the performance and design criteria specified in the Contract Documents.

§ 3.13 USE OF SITE

§ 3.13.1 The Contractor shall confine operations at the sites to areas permitted by applicable laws, statutes, ordinances, regulations and other laws of public authorities and the Contract Documents and shall not unreasonably encumber the sites with materials or equipment. Any storage of materials and equipment shall, at all times, be performed in a manner which limits any nuisance affecting public health and shall comply with any storage requirements of Owner’s Lenders (if Contractor requests payment from Owner for such stored materials and equipment).

§ 3.13.2 Contractor shall confine operations at the sites to areas permitted by applicable permits and the Contract Documents and shall not unreasonably encumber the sites with any materials or equipment. Any storage of materials and equipment shall, at all times, be performed in a manner which limits any nuisance affecting public health and complies with all applicable rules and regulations.

§ 3.13.3 Utility Expenses. Notwithstanding anything in the Agreement to the contrary, the Contractor shall be responsible for all utility expenses related to the performance of the Work and shall promptly pay all such bills as they become due upon invoice by Owner until the date on which each building has been Substantially Completed as provided in Section 9.8.

§ 3.14 CUTTING AND PATCHING

§ 3.14.1 The Contractor shall be responsible for cutting, fitting or patching required to complete the Work or to make its parts fit together properly. All areas requiring cutting, fitting and patching shall be restored to the condition existing prior to the cutting, fitting and patching, unless otherwise required by the Contract Documents.

§ 3.14.2 The Contractor shall not damage or endanger a portion of the Work or fully or partially completed construction of the Owner or separate contractors by cutting, patching or otherwise altering such construction, or by excavation. The Contractor shall not cut or otherwise alter such construction by the Owner or a separate contractor except with written consent of the Owner and of such separate contractor; such consent shall not be unreasonably withheld. The Contractor shall not unreasonably withhold from the Owner or a separate contractor the Contractor’s consent to cutting or otherwise altering the Work.

§ 3.15 CLEANING UP

§ 3.15.1 The Contractor shall keep the premises and surrounding area free from accumulation of waste materials or rubbish caused by operations under the Contract. At completion of the Work, the Contractor shall remove waste

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User Notes:
materials, rubbish, the Contractor’s tools, construction equipment, machinery and surplus materials from and about the Project.

§ 3.18.2.2 If the Contractor fails to clean up as provided in the Contract Documents, upon two (2) business days written notice, the Owner may do so and the cost thereof shall be charged to the Contractor. Owner shall be entitled to recover the costs of such clean up pursuant to the terms of Section 2.4.1, above, which sums shall be paid immediately on Owner’s demand. The Contractor shall ensure that the sites and buildings are kept clear and neat and maintained prior to and up to the time of final completion (the time that the possession of each structure is actually turned over to the Owner by the Contractor’s delivery of the building/unit keys to the Owner).

Final cleaning will include but shall not be limited to: (a) washing all windows, interior and exterior surfaces (b) wiping down all cabinets, appliances and window coverings including horizontal mini blinds and/or other, (c) vacuuming carpets, and (d) cleaning and sealing resilient floors, all in accordance with the manufacturers’ recommended procedures for preparation prior to use.

§ 3.16 ACCESS TO WORK

The Contractor shall permit the Owner, the Owner’s Representative, Architect and Owner’s Lenders to have access to the Work for observation, review and analysis thereof, subject to their compliance with jobsite safety rules, but the Owner, the Owner’s Representative, Architect and Owner’s Lenders shall not be obligated to perform such observations, review and analysis for the benefit of the Contractor. No observation, review and analysis shall be performed by the Owner, the Owner’s Representative, Architect and Owner’s Lenders unless at the direction of the Contractor, the Owner’s Representative, or Architect. The Contractor shall be liable for any damage or injury to or destruction of tangible property occasioned by the Owner, the Owner’s Representative or Architect.

§ 3.17 ROYALTIES, PATENTS AND COPYRIGHTS

The Contractor shall indemnify, defend and hold harmless and save harmless the Owner, Owner’s Lenders, Owner’s Representatives, Architect and their respective agents, consultants and employees from and against all claims, damages, loss and expenses, including but not limited to attorneys’ fees, arising out of or resulting from or in connection with the performance of the Work, provided that any such claim, damage, loss or expense (these collectively referred to as “claims”) is caused in whole or in part by negligent act or omission of the Contractor, its Subcontractors, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, and provided such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death or to injury or destruction of tangible property (other than the Work itself). Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity or contribution which would otherwise exist as to any party or person described in the Contract Documents. Nothing herein shall allow a party to be indemnified against its own negligence if such indemnification is prohibited by the law of the State that applies to this Agreement. This indemnification agreement shall survive termination of this Agreement and the completion of the Work.

Claims shall be construed to include, but not be limited to (i) injury or damage consequent upon the failure of or use or misuse by Contractor, its Subcontractors, agents, servants or employees, of any hoist, rigging, block, scaffolding, or any and all kinds of items of equipment; (ii) all attorneys’ fees and costs incurred in defense of the claim or in bringing an action to enforce the provision of this indemnity or any other indemnity contained in the Contract Documents; and (iii) other than as set forth in Section 15.1.6, all costs and expenses incurred by the party being indemnified or its employees, agents or consultants.

§ 3.18.2 In claims against any person or entity indemnified under this Section 3.18 by an employee of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under Section 3.18.2 shall not be limited by a limitation on amount or type of damages,
§ 3.19. INDEMNITY FOR LIENS

§ 3.19.1. Provided that required progress payments are timely made in accordance with the terms of the Contract Documents, the Contractor agrees to keep the Owner's title to real property free and clear of liens, lien claims or stop work notices arising out of the Work. The Contractor agrees to indemnify, defend and hold the Owner harmless from all liens, lien claims and stop work notices (based on Contractor default) recorded, asserted or filed on the Work or on any property on which it is being performed, on account of any labor performed or materials furnished by the Contractor or its Subcontractors or suppliers in connection with the Work. The Contractor's obligation hereunder includes paying for any attorneys' fees and court and other costs incurred by the Owner in connection with such liens and lien claims.

§ 3.19.2. Provided that required progress payments are timely made in accordance with the terms of the Contract Documents, should any such lien, lien claim or stop notice be asserted, whether due to nonpayment of the claimant or otherwise, and whether contested or not, unless Contractor shall have bonded over or obtained title insurance for such lien, the Owner may, in its sole discretion and without limiting or waiving any rights or remedies of any other nature or character, take one or more of the following actions: (i) pay the amount of such lien, lien claim or stop notice either directly to the claimant or by issuance of joint payment to the Contractor and the claimant; (ii) retain from any payments otherwise due or which thereafter become due to the Contractor, whether under the Agreement or otherwise, an amount sufficient to discharge the claimed amount and to hold the Owner harmless from any cost, expense, loss, or damage incurred in connection with the lien, lien claim or stop notice, including reasonable attorneys' fees; and (iii) require the Contractor to execute a title indemnity agreement acceptable to the Owner or record a properly executed bond (provided by a surety acceptable to the Owner) in the minimum amount of one and one-half (1 1/2) times the amount of the recorded lien, lien claim or stop notice, or such other greater amount as may be required by Owner, applicable law or lender. This obligation shall survive termination of the Agreement or final completion or any Contract Document. Further, the Owner may withhold payment from, or nullify any certificate for payment previously issued to the Contractor to the extent necessary to protect the Owner from loss due to the following: (i) lien claims not paid, (ii) reasonable evidence indicating probably filing of lien claims; (iii) failure of Contractor to make payments promptly to subcontractors for material or labor; or (iv) any reasonable evidence that the Project cannot be completed for the balance then unpaid due to the need to correct defective work.

§ 3.19.3. If Owner is entitled to reimbursement or payment from Contractor under or pursuant to the Contract Documents for Owner's advances, such payment shall be made promptly upon demand by Owner. In the event such payment is not made, however, Owner shall deduct an equal amount from any payment then or thereafter due Contractor.

ARTICLE 4 ARCHITECT

§ 4.1 GENERAL

§ 4.1.1 The Owner shall retain an architect lawfully licensed to practice architecture or an entity lawfully practicing architecture in the jurisdiction where the Project is located. That person or entity is identified as the Architect in the Agreement and is referred to throughout the Contract Documents as if singular in number.

§ 4.1.2 Duties, responsibilities and limitations of authority of the Architect as set forth in the Contract Documents shall not be restricted, modified or extended without written consent of the Owner, Contractor and Architect. Consent shall not be unreasonably withheld.

§ 4.1.3 If the employment of the Architect is terminated, the Owner shall employ a successor architect as to whom the Contractor has no reasonable objection and whose status under the Contract Documents shall be that of the Architect.

§ 4.2 ADMINISTRATION OF THE CONTRACT

§ 4.2.1. The Architect will perform the duties described in the Contract Documents, and will be an Owner's representative (but not agent) (1) during construction, (2) until final payment is due and (3) with the Owner's written concurrence, from time to time during the one-year period for correction of Work described in Section 12.2. The Architect will have authority to act on behalf of the Owner only to the extent expressly provided in the Contract Documents, unless otherwise modified in writing in accordance with other provisions of the Contract.
§ 4.2.2 The Architect will visit the sites of the work at intervals appropriate to the stage of construction, or as otherwise required by the Owner, (1) to become generally familiar with and to keep the Owner informed about the progress and quality of the portion of the Work completed, and to determine in general if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents and (2) to endeavor to guard the Owner against defects and deficiencies in the Work. However, the Architect will not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. The Architect will not have control over, charge of, or responsibility for, the construction means, methods, techniques, sequences or procedures, or for the safety precautions and programs in connection with the Work, since these are solely the Contractor's rights and responsibilities under the Contract Documents, except as provided in Section 3.3.1.

§ 4.2.3 On the basis of the site visits, the Architect will keep the Owner reasonably informed about the progress and quality of the portion of the Work completed, and immediately report to the Owner (1) known deviations from the Contract Documents and from the most recent construction schedule submitted by the Contractor, and (2) defects and conditions observed in the Work. Provided it fulfills the foregoing conditions the Architect will not be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect will not have control over or charge of and will not be responsible for acts or omissions of the Contractor, subcontractors, their agents or employees, or any other persons or entities performing portions of the Work.

§ 4.2.4 COMMUNICATIONS FACILITATING CONTRACT ADMINISTRATION

Except as otherwise provided in the Contract Documents or when direct communications have been specially authorized by the Owner and Contractor shall endeavor to communicate with each other through the Architect about matters of fact or of law relating to the Contract. Communications by and with the Architect's consultants shall be through the Architect. Communications by and with Subcontractors and material suppliers shall be through the Contractor. Communications by and with separate contractors shall be through the Owner.

§ 4.2.5 In consultation with the Owner and based on the Architect's evaluations of the Contractor's Applications for Payment, the Architect will review and certify the amounts due the Contractor and will issue Certificates for Payment.

§ 4.2.6 The Architect will have authority and duty to recommend rejection of Work that does not conform to the Contract Documents, and to provide written notice of such recommendation of rejection to Owner. Whenever the Architect considers it necessary or advisable, the Architect will have authority to require inspection or testing of the Work in accordance with Sections 13.5.2 and 13.5.3, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees, or other persons or entities performing portions of the Work.

§ 4.2.7 In consultation with the Owner, the Architect will review and approve, or take other appropriate action upon, the Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's action will be taken in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness as to cause no delay in the Work or in the activities of the Owner, Contractor or separate contractors, while allowing sufficient time in the Architect's professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities, or for substantiating instructions for installation or performance of equipment or systems, all of which remain the responsibility of the Contractor as required by the Contract Documents. The Architect's review of the Contractor's submittals shall not relieve the Contractor of the obligations under Sections 3.3, 3.5 and 3.12. The Architect's review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of any construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.

§ 4.2.8 In consultation with the Owner, the Architect (or at Owner's request, the Contractor) will prepare Change Orders and Construction Change Directives, and may authorize minor changes in the Work as provided in Section 7.4. The Architect will investigate and make determinations and recommendations regarding concealed and unknown conditions as provided in Section 3.7.5.
4.2.9 Subject to the Agreement and the Owner’s Lenders roles in determining final completion, the Architect will conduct inspections to determine the date or dates of Substantial Completion and the date of final completion; issue Certificates of Substantial Completion pursuant to Section 9.8; receive and forward to the Owner, for the Owner’s review and records, written warranties and related documents required by the Contract and assembled by the Contractor pursuant to Section 9.10; and issue a final Certificate for Payment pursuant to Section 9.10.

4.2.10 If the Owner and Architect agree, the Architect will provide one or more project representatives to assist in carrying out the Architect’s responsibilities at the sites.

4.2.11 The Architect will promptly interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Owner or Contractor. The Architect’s response to such requests will be in writing within any time limits agreed upon or otherwise with reasonable promptness so as not to cause any delay in the Work.

4.2.12 Interpretations, suggested options, alternatives and decisions of the Architect will be consistent with the intent of and reasonably inferable from, the Contract Documents and will be in writing or in the form of drawings. When making any interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor and shall not show partiality to either.

4.2.13 The Architect’s and Owner’s decisions on matters relating to aesthetic effect will be final if consistent with the intent expressed in the Contract Documents.

4.2.14 The Architect will review and respond to requests for information about the Contract Documents. The Architect’s response to such requests will be in writing within any time limits agreed upon or otherwise with reasonable promptness. If appropriate, the Architect will prepare and issue supplemental drawings and specifications to address such requests for information.

ARTICLE 5: SUBCONTRACTORS

5.1.1 A Subcontractor is a person or entity who has a direct contract with the Contractor to perform a portion of the Work at the sites or has provided goods or materials used in the Work. The term “Subcontractor” is referred to throughout the Contract Documents as if singular in number and means a Subcontractor or an authorized representative of the Subcontractor. The term “Subcontractor” does not include a separate contractor of owner or subcontractors of a separate contractor of owner.

5.1.2 A Sub-subcontractor is a person or entity who has a direct or indirect contract with a Subcontractor to perform a portion of the Work at the sites. The term “Sub-subcontractor” is referred to throughout the Contract Documents as if singular in number and means a Sub-subcontractor or an authorized representative of the Sub-subcontractor.

5.2.1 The Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner through the names of persons or entities (including those who are to furnish materials or equipment fabricated to a special design) proposed for each principal portion of the Work. The Architect may reply within 14 days to the Contractor in writing stating (1) whether the Owner or the Architect has reasonable objection to any such proposed person or entity or (2) that the Architect requires additional time for review. Failure of the Owner or Architect to reply within the 14 day period shall constitute notice of no reasonable objection.

5.2.2 The Contractor shall not contract with a proposed person or entity to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not be required to contract with anyone to whom the Contractor has made reasonable objection.

5.2.3 If the Owner or Architect has reasonable objection to a person or entity proposed by the Contractor, the Contractor shall propose another to whom the Owner or Architect has no reasonable objection. If the proposed but rejected Subcontractor was reasonably capable of performing the Work, the Contract Sum and Contract Time shall be increased or decreased by the difference, if any, occasioned by such change, and an appropriate Change Order shall be issued before commencement of the substitute Subcontractor’s Work. However, no increase in the Contract Sum or
Contract Time shall be allowed for such change unless the Contractor has acted promptly and responsibly in submitting names as required.

§ 5.2.4 The Contractor shall not substitute a Subcontractor, person or entity previously selected if the Owner or Architect makes reasonable objection to such substitution.

§ 5.3 SUBCONTRACTUAL RELATIONS
By appropriate written agreement, the Contractor shall require each Subcontractor, to the extent of the Work to be performed by the Subcontractor, to be bound to the Contractor by terms of the Contract Documents, and to assume toward the Contractor all the obligations and responsibilities, including the responsibility for safety of the Subcontractor's Work, which the Contractor, by these Documents, assumes toward the Owner and Architect. Each Subcontract agreement shall preserve and protect the rights of the Owner and Architect under the Contract Documents with respect to the Work to be performed by the Subcontractor so that subcontracting thereof will not prejudice such rights, and shall allow to the Subcontractor, unless specifically provided otherwise in the subcontract agreement, the benefit of all rights, remedies and redress against the Contractor that the Contractor, by the Contract Documents, has against the Owner. Where appropriate, the Contractor shall require each Subcontractor to enter into similar agreements with Sub-subcontractors. The Contractor shall make available to each proposed Subcontractor, prior to the execution of the subcontract agreement, copies of the Contract Documents to which the Subcontractor will be bound, and upon written request of the Subcontractor, identify to the Subcontractor terms and conditions of the proposed subcontract agreement that may be at variance with the Contract Documents. Subcontractors will similarly make available applicable portions of such documents available to their respective proposed Sub-subcontractors. The Contractor will provide Owner and Owner's Lenders, as applicable, with copies of (i) the form subcontract used by Contractor and (ii) copies of executed subcontracts.

§ 5.4 CONTINGENT ASSIGNMENT OF SUBCONTRACTS
A subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner, provided that such assignment is effective only after termination of the Contract by the Owner for cause pursuant to Section 12.2 and only for those subcontract agreements that the Owner accepts by notifying the Subcontractor and Contractor in writing; and
the assignment is subject to the prior rights of the surety, if any, obligated under bond relating to the Contract.

When the Owner accepts the assignment of a subcontract agreement, the Owner assumes the Contractor's rights and obligations under the subcontract. The assignment will be effective only upon acceptance by the Owner in writing. The Owner may accept said assignment at any time during the course of the Work and prior to Final Completion in the event of a suspension or termination of Contractor for cause. Such assignment is part of the consideration to the Owner for entering into the Contract with the Contractor and may not be withdrawn prior to Final Completion.

§ 5.4.2 Upon such assignment, if the Work has been suspended for more than 30 days, the Subcontractor's compensation shall be equitably adjusted for increases in cost resulting from the suspension.

§ 5.4.3 Upon such assignment to the Owner under this Section 5.4, the Owner may further assign the subcontract to a successor contractor or other entity. If the Owner assigns the subcontract to a successor contractor or other entity, the Owner shall nevertheless remain legally responsible for all of the successor contractor's obligations under the subcontract.

§ 5.5 PAYMENTS TO SUBCONTRACTORS
§ 5.5.1 The Contractor shall promptly advise the Owner of any claims or demands by any Subcontractor claiming that any amount is overdue to such Subcontractor, or claiming any default by the Contractor of its obligations to such Subcontractor.

ARTICLE 6 CONSTRUCTION BY OWNER OR BY SEPARATE CONTRACTORS
§ 6.1 OWNER'S RIGHT TO PERFORM CONSTRUCTION AND TO AWARD SEPARATE CONTRACTS
§ 6.1.1 The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and to award separate contracts in connection with other portions of the Project or other construction or operations on the sites under Conditions of the Contract identical or substantially similar to those included in this Agreement.
§ 6.1.2 When separate contracts are awarded for different portions of the Project or other construction or operations on the sites, the term "Contractor" in the Contract Documents in each case shall mean the Contractor who executes each separate Owner-Contractor Agreement.

§ 6.1.3 The Owner shall provide for coordination of the activities of the Owner's own forces and of each separate contractor with the Work of the Contractor, who shall cooperate with them. The Contractor shall participate with other separate contractors and the Owner in reviewing their construction schedules. The Contractor shall make any revisions to the construction schedule deemed necessary after a joint review and mutual agreement. The construction schedules shall then constitute the schedules to be used by the Contractor, separate contractors and the Owner until subsequently used.

§ 6.1.4 Unless otherwise provided in the Contract Documents, when the Owner performs construction or operations related to the Project with the Owner's own forces, the Owner shall be deemed to be subject to the same obligations and rights as an owner that apply to the Contractor under the Conditions of the Contract, including, without limiting others, those stated in Article 3, this Article 6 and Articles 10, 11 and 12.

§ 6.2 MUTUAL RESPONSIBILITY

§ 6.2.1 The Contractor shall afford the Owner and separate contractors reasonable opportunity for introduction and use of their materials and equipment and performance of their activities, and shall connect and coordinate the Contractor's construction and operations with theirs as required by the Contract Documents.

§ 6.2.2 If part of the Contractor's Work depends for proper execution or results upon construction or operations by the Owner or a separate contractor, the Contractor shall, prior to proceeding with that portion of the Work, promptly present to the Architect and Owner apparent discrepancies or defects in such other construction that would be unsuitable for such proper execution and results. Failure of the Contractor so to report in writing to Architect and Owner shall constitute an acknowledgment that the Owner's or separate contractors completed or partially completed construction is fit and proper to receive the Contractor's Work, except as to defects not then reasonably apparent.

portions related to insurance and waiver of subrogation. If the Contractor claims that delay or additional cost is involved because of such action by the Owner, the Contractor shall make such Claim as provided in Article 15.
§ 6.2.3 The Contractor shall reimburse the Owner for costs the Owner incurs that are payable to a separate contractor because of the Contractor’s delays, improperly timed activities or defective construction. The Owner shall be responsible to the Contractor for costs the Contractor incurs because of a separate contractor’s delays, improperly timed activities, damage to the Work or defective construction.

§ 6.2.4 The Contractor shall promptly remedy damage the Contractor wrongfully causes to completed or partially completed construction or to property of the Owner or separate contractors as provided in Section 10.2.5.

§ 6.2.5 The Owner and each separate contractor shall have the same responsibilities for cutting and patching as are described for the Contractor in Section 3.14.

§ 6.3 OWNER’S RIGHT TO CLEAN UP

If a dispute arises among the Contractor, separate contractors and the Owner as to the responsibility under their respective contracts for maintaining the premises and surrounding area free from waste materials and rubbish, the Owner may clean up and the Architect will allocate the cost among those responsible.

ARTICLE 7. CHANGE OF THE WORK

§ 7.1 GENERAL

§ 7.1.1 Changes in the Work may be accomplished after execution of the Contract, and without invalidating the Contract, by Change Order, Construction Change Directive or order for a minor change in the Work, subject to the limitations stated in this Article 7 and elsewhere in the Contract Documents.

§ 7.1.2 A Change Order shall be based upon agreement among the Owner, Contractor and Architect (and such agreement must precede the Work covered by the Change Order); a Construction Change Directive requires agreement by the Owner and Architect and may or may not be agreed to by the Contractor; an order for a minor change in the Work may be issued by the Architect alone.

§ 7.1.3 Changes in the Work shall be performed under applicable provisions of the Contract Documents, and the Contractor shall proceed promptly, unless otherwise provided in the Change Order, Construction Change Directive or order for a minor change in the Work.

§ 7.1.4 No change in the Work, whether by way of alteration or addition to the Work, shall be the basis of an addition to the Contract Sum or a change in the Contract Time unless and until such alteration or addition has been authorized by a Change Order executed and issued in accordance with and in strict compliance with the requirements of the Contract Documents or a Construction Change Directive issued in accordance with Article 7.3 hereof. This requirement is of the essence of the Agreement and these General Conditions. A Change Order may be executed in the form of a written memorandum summarizing all of the significant terms thereof, as opposed to a formal change order. Contractor shall be entitled to send proposed Change Orders by email, and request that Owner’s Representative sign and send a copy thereof by facsimile or email, in which event such email shall constitute a Change Order.

§ 7.1.5 Any substitutions for specified materials, equipment or systems proposed by or through the Contractor shall be effective only upon approval and authorization by the Owner and Architect through the issuance of a Change Order. Upon such issuance, the Change Order shall become a part of the Contract Documents as if specifically incorporated therein by the Architect or its subcontractors and agents.

§ 7.2 CHANGE ORDERS

§ 7.2.1 A Change Order is a written instrument prepared by the Architect and signed by the Owner, Contractor and Architect stating their agreement upon all of the following:

.1 The change in the Work;
.2 The amount of the adjustment, if any, in the Contract Sum; and
.3 The extent of the adjustment, if any, in the Contract Time in accordance with Article 8 hereof.
§ 7.3 CONSTRUCTION CHANGE DIRECTIVES

§ 7.3.1 A Construction Change Directive is a written order prepared by the Architect and signed by the Owner and Architect, directing a change in the Work prior to agreement on adjustment, if any, in the Contract Sum or Contract Time, or both. The Owner may by Construction Change Directive, without invalidating the Contract, order changes in the Work within the general scope of the Contract consisting of additions, deletions or other revisions, the Contract Sum and Contract Time being adjusted accordingly.

§ 7.3.2 A Construction Change Directive shall be used in the absence of total agreement on the terms of a Change Order.

§ 7.3.3 If the Construction Change Directive provides for an adjustment to the Contract Sum, the adjustment shall be based on one of the following methods:

1. Mutual acceptance of a lump sum properly itemized and supported by sufficient substantiating data to permit evaluation;
2. Unit prices stated in the Contract Documents or subsequently agreed upon;
3. Cost to be determined in a manner agreed upon by the parties and a mutually acceptable fixed or percentage fee; or
4. As provided in Section 7.3.7.

§ 7.3.4 If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are materially changed in a proposed Change Order or Construction Change Directive so that application of such unit prices to quantities of Work proposed will cause substantial inequity to the Owner or Contractor, the applicable unit prices shall be equitably adjusted.

§ 7.3.5 As a condition precedent to the Owner’s consideration of an adjustment to the Contract Time, the Contractor shall provide to the Owner satisfactory credible records which demonstrate that the amount of time the Contractor spent in performing the change was not concurrent with the Contractor’s performance of the original Work and not caused by any delay for which the Contractor is solely or partially responsible.

§ 7.3.6 Upon receipt of a Construction Change Directive, the Contractor shall promptly proceed with the change in the Work involved and advise the Architect of the Contractor’s agreement or disagreement with the method, if any, provided in the Construction Change Directive for determining the proposed adjustment in the Contract Sum or Contract Time.

§ 7.3.7

(Paragraphs deleted)
A Construction Change Directive signed by the Contractor indicates the agreement of the Contractor therewith, including adjustment in Contract Sum and Contract Time or the method for determining them. Such agreement shall be effective immediately and shall be recorded as a Change Order.

§ 7.3.8 If the Contractor does not respond promptly or cannot reach agreement with Owner for adjustment in the Contract Sum or adjustment to the Contract Time, the Contractor shall proceed with the Work and, the method and the adjustment shall be determined by the Owner on the basis of reasonable expenditures and savings of those performing the Work attributable to the change, including, in case of an increase in the Contract Sum, a reasonable allowance for overhead and profit as set forth in Subparagraph 7.3. In such case, and also under Section 7.3.3.3, the Contractor shall keep and present, in such form as the Owner may prescribe, an itemized accounting together with appropriate supporting data. Unless otherwise provided in the Contract Documents, costs for the purposes of this Section 7.3.6 shall be limited to the following:

1. costs of labor, including social security, old age and unemployment insurance, fringe benefits required by agreement or custom, and workers’ compensation insurance;
2. costs of materials, supplies and equipment, including cost of transportation, whether incorporated or consumed;
3. rental costs of machinery and equipment, exclusive of hand tools, whether rented from the Contractor or others;
§ 7.3.9 The amount of credit to be allowed by the Contractor to the Owner for a deletion or change which results in a net decrease in the Contract Sum shall be actual net cost as confirmed by the Architect. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of net increase, if any, with respect to that change.

§ 7.3.10 Pending final determination of the total cost of a Construction Change Directive to the Owner, amounts not in dispute for such changes in the Work shall be included in Applications for Payment accompanied by a Change Order indicating the parties’ agreement with part or all of such costs. For any portion of such cost that remains in dispute, the Owner or Architect will make an interim determination for purposes of monthly certification for payment for those costs. That determination of cost shall adjust the Contract Sum on the same basis as a Change Order, subject to the right of either party to disagree and assert a claim in accordance with Article 4.

(Paragraph deleted)

§ 7.3.11 When the Owner and Contractor agree with the determination made by the Architect concerning the adjustments in the Contract Sum and Contract Time, or otherwise reach agreement upon the adjustments, such agreement shall be effective immediately and shall be recorded by preparation and execution of an appropriate Change Order.

ARTICLE 8: TIME
§ 8.1 DEFINITIONS
§ 8.1.1 Unless otherwise provided, Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work.

§ 8.1.2 The date of commencement of the Work is the date established in the Agreement.

§ 8.1.3 The date of Substantial Completion is the date certified by the Architect in accordance with Section 9.8.

§ 8.1.4 The term “day” as used in the Contract Documents shall mean calendar day unless otherwise specifically defined.

§ 8.2 PROGRESS AND COMPLETION
§ 8.2.1 Time limits stated in the Contract Documents are of the essence of the Contract. By executing the Agreement the Contractor confirms that the Contract Time is a reasonable period for performing the Work and that it is capable of properly completing the Work within the contract time for Substantial Completion.

§ 8.2.2 The Contractor shall not knowingly, except by agreement or instruction of the Owner in writing, prematurely commence operations on the sites or elsewhere prior to the effective date of insurance required by Article 11 to be furnished by the Contractor and Owner. The date of commencement of the Work shall not be changed by the effective date of such insurance.

§ 8.2.3 The Contractor shall proceed expeditiously with adequate forces and shall achieve Substantial Completion within the Contract Time.

§ 8.3 DELAYS AND EXTENSIONS OF TIME
§ 8.3.1 If Contractor is delayed at any time in the commencement or progress of the Work by an act or neglect of the Owner or Architect, or of an employee of either, or of a separate contractor employed by the Owner, or by changes ordered in the Work or by delays in the approval of changes in the work, or by excessive shop drawing approval time, or by the encountering of hazardous materials, or by concealed, unforeseen or subsurface conditions, adverse weather, actions or inactions of governing authorities, or by delay or failure to act of utility services (telephone, cable, electrical, gas, etc.), or by labor disputes, lockouts, strikes, involuntary work stoppages, or by fire, floods, civil disturbances, acts of terror, insurrections, riots or sabotage, unusual delay in deliveries, unavoidable casualties, or by changes in the law or other causes beyond the Contractor’s control, or by delay authorized by the Owner, or by other
causes not caused by Contractor, then the Contract Time (per Section 3.2 of the Agreement) shall be extended by Change Order. Any Change Order shall be subject to the review and approval of the Owner, Architect, and Owner's Lenders. Any disagreement between the Contractor, Owner, Architect, and/or Owner's Lenders with respect to the Contractor's entitlement to a Change Order or the length of time of any extension to the Contract Time will be subject to resolution through mediation and litigation as provided in the Agreement. As a condition precedent to Contractor's claim for an extension of the Contract Time, Contractor must (i) provide a written notice to Owner within twenty (20) days of the date of the commencement of the delay (provided, however, that Contractor will provide written notice within twenty (20) business days for any delay caused by adverse weather); (ii) within twenty (20) days following the conclusion of such delay event, provide a written request for extension of the Contract Time by reason of such delay; and (iii) provide along with such written request for extension of the Contract Time, reasonable evidence demonstrating the Contractor's entitlement to an extension of the Contract Time.

§ 8.3.2 Claims relating to time shall be made in accordance with applicable provisions of Article 15.

§ 8.3.3 This Section 8.3 does not preclude recovery of damages for delay by either party under other provisions of the Contract Documents, including the federal low income housing tax credit damages for delay provision set forth in Section 2.3 of the Agreement.

§ 8.3.4 If any of the Work is to be performed by trade unions, the Contractor shall make all necessary arrangements to reconcile, without delay, damage or cost to Owner, and without recourse to the Architect or Owner, any conflict between the Contract Documents and any agreements or regulations of any kind at any time in force among members or councils which regulate or distinguish what activities shall not be included in the work of any particular trade. In case the progress of the Work is affected by any undue delay in furnishing or installing any items or materials or equipment required under the Contract Documents because of the conflict involving any such agreement or regulation, the Architect may require that other material or equipment of equal kind and quality be provided.

§ 8.3.5 Contractor shall use reasonable efforts to cause harmony to be achieved among any unions having jurisdiction over the same Work in the event of labor disturbances, including strikes, picketing or other disturbances. Contractor shall mitigate the effect of such upon achievement of the Contract Time.

§ 8.3.6 Owner shall have the right to require Contractor to substantiate all claims for time extensions with a revised Schedule acceptable in form and level of detail to Owner.

ARTICLE 9 PAYMENTS AND COMPLETION

§ 9.1 CONTRACT SUM
The Contract Sum (also referred to herein as the "Contract Amount") is stated in the Agreement and, including authorized adjustments, is the total amount payable by the Owner to the Contractor for performance of the Work under the Contract Documents.

§ 9.2 SCHEDULE OF VALUES
§ 9.2.1 Where the Contract is based on a stipulated sum or Guaranteed Maximum Price, the Contractor shall submit to the Architect, before the first Application for Payment, a schedule of values attached hereto as Exhibit E allocating the entire Contract Sum to the various portions of the Work. The schedule shall be supported by such data to substantiate its accuracy as the Architect, Owner and Owner's Lenders may require. The Schedule of Values, unless objected to by the Architect or Owner, shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 9.2.2 The schedule of values shall indicate, as single line items each major item of Work. Contractor shall prepare a Contractor Sworn Statement including the names and addresses of each Subcontractor and supplier of products or services, and amounts to become due to each as applicable for each line item.

§ 9.3 APPLICATIONS FOR PAYMENT
§ 9.3.1 At least 20 days prior to the date an Application for Payment is to be submitted to the Architect, Contractor and Owner, and the inspecting architects, may meet to review the proposed Application for Payment. At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment prepared in accordance with the schedule of values, if required under Section 9.2., for
completed portions of the Work. Such application shall be notarized, if required, and supported by such data substantiating the Contractor’s right to payment as the Owner, Owner’s Lenders or Architect may require, such as copies of requisitions from Subcontractors and material suppliers, and shall reflect retention if provided for in the Contract Documents. § 9.3.1.1 Subject to Section 7.3.9, such applications may include requests for payment on account of changes in the Work that have been properly authorized by Construction Change Directives.

§ 9.3.1.2 Applications for Payment shall not include requests for payment for portions of the Work for which the Contractor does not intend to pay a Subcontractor or material supplier, unless such Work has been performed by others whom the Contractor intends to pay.

§ 9.3.2 Unless otherwise provided in the Contract Documents, payments shall be made on account of materials and equipment delivered and suitably stored at the sites for subsequent incorporation in the Work. If approved in advance by the Owner and Owner’s Lenders, payment may similarly be made for materials and equipment suitably stored off the sites at a location agreed upon in writing. Payment for materials and equipment stored on or off the sites shall be conditioned upon compliance by the Contractor with procedures satisfactory to the Owner and Owner’s Lenders, as applicable, to establish the Owner’s title to such materials and equipment or otherwise protect the Owner’s interest, and shall include the costs of applicable insurance, storage and transportation to the sites for such materials and equipment stored off the sites. No payment will be made for materials stored offsite unless expressly permitted in writing by Owner’s Lenders, as applicable.

§ 9.3.3 The Contractor warrants that title to all Work included in an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, to the best of the Contractor’s knowledge, information and belief, be in compliance with the Contract Documents and free and clear of liens, claims, security interests or encumbrances in favor of the Contractor, Subcontractors, Subcontractor’s creditors, material and equipment suppliers, or other persons or entities making a claim by reason of having procured labor, materials and equipment relating to the Work.

§ 9.3.4 In accordance with Section 9.2.2 hereof, Contractor shall prepare separate contractor sworn statements in sufficient form for the Owner and Escrowee (as defined in Section 9.6.1) to determine Contractor’s right to payment and compliance with applicable Mechanics Lien law. Each payment request shall include properly executed waivers of lien in conformity with the requirements of the Construction Loan Escrow Agreement among Owner, Owner’s Lenders. Owner acknowledges that the execution of this document will permit contractor a thirty (30) day lag to deliver lien waivers for its subcontractors and materials suppliers.

§ 9.4 CERTIFICATES FOR PAYMENT

§ 9.4.1 The Architect will, within seven days after receipt of the Contractor’s Application for Payment, either issue to the Owner a Certificate for Payment, with a copy to the Contractor, for such monthly amount as the Architect determines is properly due, or notify the Contractor and Owner in writing of the Architect’s reasons for withholding certification in whole or in part as provided in Section 9.5.1.

§ 9.4.2 The issuance of a Certificate for Payment will constitute a representation by the Architect to the Owner, based on the Architect’s evaluation of the Work and the data comprising the Application for Payment, that, to the best of the Architect’s knowledge, information and belief, the Work has progressed to the point indicated and that the quality of the Work is in accordance with the Contract Documents. The foregoing representations are subject to an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to correction of minor deviations from the Contract Documents to completion and to specific qualifications expressed by the Architect. The issuance of a Certificate for Payment will further constitute a representation that the Contractor is entitled to payment in the amount certified. However, the issuance of a Certificate for Payment will not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and material suppliers and other data requested by the Owner to substantiate the Contractor’s right to payment, or (4) made examination to ascertain how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.
§ 9.5 DECISIONS TO WITHHOLD CERTIFICATION

§ 9.5.1 The Architect may withhold a Certificate for Payment in whole or in part, to the extent reasonably necessary to protect the Owner, if in the Architect's opinion the representations to the Owner required by Section 9.4.2 cannot be made, if the Contractor is unable to certify payment in the amount of the Application, the Architect will notify the Owner and the Contractor as provided in Section 9.4.1. If the Contractor and Architect cannot agree on a revised amount, the Architect will promptly issue a Certificate for Payment for the amount for which the Architect is able to make such representations to the Owner. The Architect may also withhold a Certificate for Payment or, because of subsequently discovered evidence, may nullify the whole or a part of a Certificate for Payment previously issued, to such extent as may be necessary in the Architect's opinion to protect the Owner from loss for which the Contractor is responsible.

1. defective Work not remedied;
2. third party claims filed or reasonable evidence indicating probable filing of such claims unless security acceptable to the Owner is provided by the Contractor;
3. failure of the Contractor to make payments properly to Subcontractors or for labor, materials or equipment;
4. reasonable evidence that the Work cannot be completed within the Contract Time, and that the unpaid balance would not be adequate to cover actual or liquidated damages for the anticipated delay; or
5. damage to the Owner or a separate contractor;
6. reasonable evidence that the Work will not be completed within the Contract Time, and that the unpaid balance would not be adequate to cover actual or liquidated damages for the anticipated delay; or
7. repeated failure to carry out the Work in accordance with the Contract Documents;
8. failure of Contractor to remedy a Subcontractor's or supplier's mechanics lien pursuant to lien waiver procedures, as set forth in Subparagraph 9.3.4 for which Contractor has been paid;
9. Contractor's refusal or failure to accelerate when directed to do so by Owner;
10. violation under any of Owner's agreements with the Owner's Lenders, if caused by Contractor's violation of any of its obligations under the Contract Documents; or
11. Incomplete or insufficient Application for Payment in documents related thereto submitted to Architect.

§ 9.5.2 When the above reasons for withholding certification are removed, certification will be made for amounts previously withheld.

§ 9.5.3 If the Architect withholds certification for payment under Section 9.5.1.3, the Owner may, at its sole option but subject to the consent of Owner's Lenders, as applicable, issue joint checks to the Contractor and to any Subcontractor or material or equipment suppliers to whom the Contractor failed to make payment for Work properly performed or material or equipment suitably delivered. If the Owner makes payments by joint check, the Owner shall notify the Architect and the Architect will reflect such payment on the next Certificate for Payment.

§ 9.6 PROGRESS PAYMENTS

§ 9.6.1 Subject to §4.2.5, after the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner and with the time provided in the Contract Documents, and shall so notify the Architect. Notwithstanding anything to the contrary provided in this Agreement, the Contractor acknowledges and agrees, and shall give written notice to all appropriate parties, including, without limitation, its subcontractors and materialmen involved in the Project, that all monies paid by the Owner under the Contract Documents shall be paid through a construction escrow or other similar escrow arrangement (the "Construction Escrow"), which shall be in form and substance satisfactory to the Owner, Contractor, Owner's Lenders, and Title Services, Inc. (the "Title Company" or "Escrowee"). The Construction Escrow shall provide that the Escrowee will be authorized and directed to disburse the funds of the Owner deposited therein pursuant to Applications for Payment submitted by the Contractor, and approved by the Owner, Owner's Lenders, and Architect, only after obtaining such bonds or releases and satisfactions of materialmen and mechanics' liens or waivers of materialmen and mechanics' liens (subject to a 30-day lag for subcontractor and materials suppliers lien waivers) and the Contractor's Sworn Statements in order to enable the Escrowee to issue an ALTA Owner's Policy and an ALTA Lender's Policy and any date-endorsement thereto (the "Title Policies") with no exception for any lien, or right to a lien, for services, labor or material heretofore furnished, imposed by law and not shown by the public records. The cost of the Construction Escrow and the Title Policies shall be borne by the Owner, provided, however, that any charges or premiums of the Escrowee and the Title Company incurred as a result of the

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of the acts of Contractor, including, without limitation, any title indemnity funds for premiums relating to personal undertakings of the Contractor required by the Title Company to issue the policy of the title insurance shall be borne by the Contractor.

In the event the Owner or Architect shall discover items contained in the back-up materials for any Application for Payment which are not permitted pursuant to the terms of the Contract Documents, such items may be disallowed by the Owner and the Application for Payment shall be appropriately reduced. Such items, however, may be re-billed upon agreement between the Owner and Contractor. Should disallowed items be inadvertently approved for payment and later discovered, the Contractor shall deduct such charges from the next Application for Payment.

§ 9.6.2 Unless payments are otherwise disbursed directly to the Subcontractors through the Construction Escrow, the Contractor shall pay each Subcontractor no later than seven days after receipt of payment from the Owner the amount to which the Subcontractor is entitled, reflecting percentages actually retained from payments to the Contractor on account of the Subcontractor’s portion of the Work. The Contractor shall, by appropriate agreement with each Subcontractor, require each Subcontractor to make payments to Sub-subcontractors in a similar manner. As a condition to Contractor making any payments to a Subcontractor or Supplier, Contractor shall obtain a duly executed receipt, release andnovation rights.

§ 9.6.3 The Architect will on request, furnish to a Subcontractor, if practicable, (with copies to Owner) information regarding percentages of completion or amounts applied for by the Contractor and action taken thereon by the Architect and Owner on account of portions of the Work done by such Subcontractor.

§ 9.6.4 The Owner has the right to request written evidence from the Contractor that the Contractor has properly paid Subcontractors and material and equipment suppliers amounts paid by the Owner to the Contractor for subcontracted Work. If the Contractor fails to furnish such evidence within seven days, the Owner shall have the right to contact Subcontractors to ascertain whether they have been properly paid. Neither the Owner nor Architect shall have an obligation to pay fees or the payment of money to a Subcontractor, except as may otherwise be required by law.

§ 9.6.5 Contractor payments to material and equipment suppliers shall be treated in a manner similar to that provided in Sections 9.6.2, 9.6.3 and 9.6.4.

§ 9.6.6 A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the Contract Documents.

§ 9.6.7 Unless the Contractor provides the Owner with a payment bond in the full penal sum of the Contract Sum, payments received by the Contractor for Work properly performed by Subcontractors and suppliers shall be held by the Contractor for those Subcontractors or suppliers who performed Work or furnished materials, or both, under contract with the Contractor for which payment was made by the Owner. Nothing contained herein shall require money to be placed in a separate account and not commingled with money of the Contractor, shall create any fiduciary liability or tort liability on the part of the Contractor for breach of trust or shall entitle any person or entity to an award of punitive damages against the Contractor for breach of the requirements of this provision.

§ 9.7 FAILURE OF PAYMENT

If the Architect does not issue a Certificate for Payment, through no fault of the Contractor, within seven days after receipt of the Contractor’s Application for Payment, or if the Owner does not pay the Contractor within thirty-seven (37) days after the date established in the Contract Documents the amount certified by the Architect or awarded by binding dispute resolution, then the Contractor may, upon seven additional days’ written notice to the Owner and Architect, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor’s reasonable costs of shut-down, delay and start-up, plus interest as provided for in the Contract Documents.

§ 9.8 SUBSTANTIAL COMPLETION

§ 9.8.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use.
§ 9.8.2 When the Contractor considers that the Work, or a portion thereof which the Owner agrees to accept separately, is substantially complete, the Contractor shall prepare and submit to the Architect and Owner a comprehensive list of items to be completed or corrected prior to final payment ("Punch List"). Failure to include an item on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents. When the Punch List has been prepared and after the Architect's inspection pursuant to 9.8.3, the Architect and Owner will arrange a meeting with the Contractor and applicable Subcontractors, to identify and explain all punchlist items and answer any questions on the Work which must be done before final acceptance. The Contractor shall arrange a schedule so that items to be corrected are completed in the designated time and the Contractor, Architect and Owner shall have a final meeting to confirm all such punchlist items have been completed.

In the event that the Owner occupies a designated portion of the Work pursuant to Section 9.9.1, the date of Substantial Completion for that portion of the Work shall be the date of such partial occupancy as approved by the City. The Architect will issue a Certificate of Substantial Completion for that portion of the Work when the Owner so takes possession of the Work.

§ 9.8.3 Upon receipt of the Punch List, the Architect will make an inspection to determine whether the Work or designated portion thereof is substantially complete. If the Architect's inspection discloses any item, whether or not included on the Contractor's Punch List, which is not sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work or designated portion thereof for its intended use, the Contractor shall, before issuance of the Certificate of Substantial Completion, complete or correct such item upon notification by the Architect. In such case, the Contractor shall then submit a request for another inspection by the Architect to determine that punchlist work is completed.

§ 9.8.4 When the Work is substantially complete, the Architect will prepare a Certificate of Substantial Completion that establishes the date of Substantial Completion. Owner will thereafter be responsible for all utility costs, maintenance, rent, damages to the Work and insurance from the date of the Substantial Completion for such building. Contractor will not be responsible for Substantial Completion delays caused by other contractors of Owner at the Project, unless the warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion.

§ 9.8.5 The Certificate of Substantial Completion shall be submitted to the Owner and Contractor for their written acceptance of responsibilities assigned to them in such Certificate. Upon such acceptance and consent of surety, if any, the Owner shall make payment of retainage applying to such Work or designated portion thereof if approved by the Owner's Lenders except for an amount equal to one hundred fifty percent (150%) of the estimated cost to complete all items on the Punch List.

§ 9.8.6 Owner's Lenders, if directed by Owner's Lenders, provided, however, that any such reinstatement will not apply retroactively to retainage previously released pursuant to this Agreement.

§ 9.9 PARTIAL OCCUPANCY OR USE

§ 9.9.1 Subject to Owner's Lenders consent, if required, Owner may occupy or use any completed or partially completed portion of the Work at any stage when such portion is designated by separate agreement with the Contractor, provided such occupancy or use is consented to by the insurer as required under Section 11.3.1.5 and authorized by public authorities having jurisdiction over the Project. Such partial occupancy or use may commence whether or not the portion is substantially complete, provided the Owner and Contractor have accepted in writing the responsibilities assigned to each of them for payments, retainage, if any, security, maintenance, heat, utilities, damage to the Work and insurance, and have agreed in writing concerning the period for correction of the Work and commencement of warranties required by the Contract Documents. When the Contractor considers a portion substantially complete, the Contractor shall prepare and submit a list to the Architect as provided under Section 9.8.2. Consent of the Contractor to partial occupancy or use shall not be unreasonably withheld. The stage of the progress of the Work shall be determined by written agreement between the Owner and Contractor or, if no agreement is reached, by decision of the Architect.

§ 9.9.2 Immediately prior to such partial occupancy or use, the Owner, Contractor and Architect shall jointly inspect the area to be occupied or portion of the Work to be used in order to determine and record the condition of the Work.
§ 9.10.3 Unless otherwise agreed upon, partial occupancy or use of a portion or portions of the Work shall not constitute acceptance of Work not complying with the requirements of the Contract Documents.

§ 9.10.4 The making of final payment shall constitute a waiver of Claims by the Owner except those arising from:

1. liens, Claims, security interests or encumbrances arising out of the Contract and unsettled;
2. failure of the Work to comply with the requirements of the Contract Documents; or
3. terms of special warranties required by the Contract Documents.

§ 9.10.5 Acceptance of final payment by the Contractor, a Subcontractor or material supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

ARTICLE 10 PROTECTION OF PERSONS AND PROPERTY

§ 10.1 SAFETY PRECAUTIONS AND PROGRAMS

As between Owner and Contractor, the Contractor shall be responsible for initiating, maintaining and supervising all safety and security precautions and programs in connection with the performance of the Contract.
§ 10.2 SAFETY OF PERSONS AND PROPERTY

§ 10.2.1 The Contractor shall be solely responsible for taking all reasonable precautions necessary for safety and security of, and shall provide reasonable protection to prevent damage, injury or loss to:

(a) employees on the Work and other persons who may be affected thereby;
(b) the Work and materials and equipment to be incorporated therein, whether in storage or on or off the sites, under care, custody or control of the Contractor or the Contractor's Subcontractors or Sub-subcontractors; and
(c) other property at the sites or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures and utilities which transverse or are adjacent to the sites, whether or not shown accurately on the Contract Documents of which Contractor has actual knowledge, and which are not designated for removal, relocation or replacement in the course of construction.

§ 10.2.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations and lawful orders of public authorities bearing on safety of persons or property or their protection from death, injury or loss.

§ 10.2.3 The Contractor shall enact and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards, promulgating safety regulations and notifying owners and users of adjacent sites and utilities.

§ 10.2.4 When use or storage of explosives or other hazardous materials or equipment or unusual methods are necessary for execution of the Work, the Contractor shall exercise utmost care and carry on such activities under supervision of properly qualified personnel.

§ 10.2.5 The Contractor shall promptly remedy damage and loss (other than damage or loss insured under property insurance in accordance with the Contract Documents) to property referred to in Sections 10.2.1.2 and 10.2.1.3 caused in whole or in part by the Contractor, a Subcontractor, a Sub-subcontractor, or anyone directly or indirectly employed by any of them or by anyone whose acts they may be liable and for which the Contractor is responsible under Sections 10.2.1.2 and 10.2.1.3, except damage or loss attributable to acts or omissions of the Owner or Architect or anyone directly or indirectly employed by either of them, or by anyone for whose acts either of them may be liable, and not attributable to the fault or negligence of the Contractor. The foregoing obligations of the Contractor are in addition to the Contractor's obligations under Section 3.18.

§ 10.2.6 The Contractor shall designate a responsible member of the Contractor's organization at the sites whose duty shall be the prevention of accidents. This person shall be the Contractor's superintendent unless otherwise designated by the Contractor in writing to the Owner and Architect.

§ 10.2.7 The Contractor shall not permit any part of the construction or sites to be loaded so as to cause damage or create an unsafe condition.

§ 10.2.8 INJURY OR DAMAGE TO PERSON OR PROPERTY

If either party suffers injury or damage to person or property because of an act or omission of the other party, or of others for whose acts such party is legally responsible, written notice of such injury or damage, whether or not insured, shall be given to the other party within a reasonable time not exceeding 21 days after discovery. The notice shall provide sufficient detail to enable the other party to investigate the matter.

§ 10.3 HAZARDOUS MATERIALS

§ 10.3.1 The Contractor is responsible for compliance with any requirements included in the Contract Documents regarding hazardous materials. If the Contractor encounters a hazardous material or substance not addressed in the Contract Documents and if reasonable precautions will be inadequate to prevent foreseeable bodily injury or death to persons resulting from a material or substance, including but not limited to asbestos or polychlorinated biphenyl (PCB), encountered on the sites by the Contractor, the Contractor shall, upon recognizing the condition, immediately stop Work in the affected area and report the condition to the Owner and Architect in writing.

§ 10.3.2 Upon receipt of the Contractor's written notice, the Owner shall obtain the services of a licensed laboratory to verify the presence or absence of the material or substance reported by the Contractor and, in the event such material...
or substance is found to be present, to cause it to be rendered harmless. When the material or substance has been rendered harmless, Work in the affected area shall resume upon written agreement of the Owner and Contractor. By Change Order, the Contract Time shall be extended appropriately and the Contract Sum shall be increased in the amount of the Contractor's reasonable additional costs of shut-down, delay and start-up.

§ 10.3.3 To the fullest extent permitted by law, the Owner shall indemnify and hold harmless the Contractor, Subcontractors, Architect, Architect's consultants and agents and employees of any of them from and against claims, damages, losses and expenses, including but not limited to reasonable attorneys' fees, arising out of or resulting from performance of the Work in the affected area if in fact the material or substance presents the risk of bodily injury or death as described in Section 10.3.1 and has not been rendered harmless, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property other than the Work itself, except to the extent that such damage, loss or expense is due to the fault or negligence of the party seeking indemnity. With the exception of Contractor's obligations under this Article 10, Contractor shall have no responsibility for the discovery, presence, handling, containment, removal, disposal, remediation, corrective actions or costs related to, or exposure of persons to, any hazardous substances which exist in any form at, on, in, above or below the ground surface.

§ 10.3.4 The Owner shall be responsible under this Section 10.3 for materials or substances the Contractor brings to the sites and negligently handles, or (2) where the Contractor fails to perform its obligations under Section 10.3.1, except to the extent that the Contractor shall not indemnify a specific Indemnitee for losses and expenses that are due to the specific Indemnitee's fault or negligence.

§ 10.4 Without prejudice on the part of the Owner, the Owner is held liable by a government agency for the cost of remediation of a hazardous material or substance solely by reason of performing Work as required by the Contract Documents, the Owner shall indemnify the Contractor for all cost and expense thereby incurred.

§ 10.4 EMERGENCIES
In an emergency affecting safety of persons or property, the Contractor shall promptly act, at the Contractor's discretion, to prevent threatened damage, injury or loss. Additional compensation or extension of time claimed by the Contractor on account of an emergency shall be determined as provided in Article 15 and Article 7 unless the emergency arises from the Contractor's negligence, wrongdoing, or breach of obligations under the Contract Documents (in which case, Contractor shall bear the cost and there shall be no extension of the Contract Time).

ARTICLE 11 INSURANCE AND BONDS
§ 11.1 CONTRACTOR'S LIABILITY INSURANCE
§ 11.1.1
See Exhibit I Insurance Requirements.

§ 11.1.2 Intentionally Omitted

§ 11.1.3 Certificates of insurance acceptable to the Owner shall be filed with the Owner prior to commencement of the Work and thereafter upon renewal or replacement of each required policy of insurance. These certificates and the insurance policies required by this Section 11.1 and Exhibit I shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least 30 days prior written notice has been given to the Owner. In the event of loss, claim or damage, the Contractor shall make prompt payment to the Owner of all sums which it may be required to pay in connection therewith. An additional certificate evidencing continuation of liability coverage, including coverage for completed operations, shall be submitted with the final Application for Payment as required by Section 9.10.2 and thereafter upon renewal or replacement of such coverage until the expiration of the time required by Exhibit I. Information concerning reduction of coverage on account of revised limits or claims paid under the General Aggregate, or both, shall be furnished by the Contractor with reasonable promptness.
§ 11.1.4 The Contractor shall cause the commercial liability coverage required by the Contract Documents to include
(1) the Owner, Owner's General and Limited Partners, Owner's Lenders and the Architect as additional insureds for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's operations;
and (2) the Owner, Owner's General and Limited Partners as additional insureds for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's completed operations.

§ 11.2 OWNER'S LIABILITY INSURANCE
The Owner shall be responsible for purchasing and maintaining the Owner's usual liability insurance.

§ 11.3 PROPERTY INSURANCE

§ 11.3.1 Unless otherwise provided, the Owner shall purchase and maintain, in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, property insurance written on a builder's risk "all-risk" or equivalent policy form in the amount of the initial Contract Sum, plus value of subsequent Contract modifications and cost of materials supplied or installed by others, comprising total value for the entire Project at the sites on a replacement cost basis without optional deductibles. Such property insurance shall be maintained, unless otherwise provided in the Contract Documents or otherwise agreed in writing by all persons and entities who are participants in any insurance until final payment has been made as provided in Section 9.10 or until no person or entity shall have any interest in the Project as an insurable interest in the property required by this Section 11.3 to be covered, whichever is later. This insurance shall include interests of the Owner as named insured and shall name as additional insureds: the Contractor, Subcontractors and Sub-subcontractors in the Project, as their interests may appear.

§ 11.3.2 If property insurance shall be on an "all-risk" or equivalent policy form and shall include, without limitation, insurance against the perils of fire (with extended coverage) and physical loss or damage including, without limitation, perils of theft, vandalism, malicious mischief, collapse, earthquake, flood, windstorm, falsework, failure and subsidence, collapse of buildings and debris removal including demolition occasioned by enforcement of any lien, and additional perils, and shall cover reasonable compensation for Architect's and Contractor's services and materials, labor and expenses incurred in such insured loss. Property insurance provided by Owners shall not cover any tools, machines, equipment, staging, hoists, forms, scaffolding, hoists, stands, and other similar items commonly referred to as construction equipment which may be on the sites and the capital value of which is not included in the Work. The Contractor shall make his own arrangements for any insurance it may require on such construction equipment.

§ 11.3.3 If the Contractor does not intend to purchase such property insurance required by the Contract and with all of the coverages in the amount described above, the Owner shall so inform the Contractor in writing prior to commencement of the Work. The Contractor may then effect insurance that will protect the interests of the Contractor, Subcontractors and Sub-subcontractors in the Work, and by appropriate Change Order the cost thereof shall be charged to the Owner. If the Contractor is damaged by the failure or neglect of the Owner to purchase or maintain insurance as described above, without so notifying the Contractor in writing, then the Owner shall bear all reasonable costs properly attributable thereto.

§ 11.3.4 If the property insurance requires deductibles, the Owner shall pay the costs not covered because of such deductibles; provided, however, that Contractor shall pay 100% of the required insurance deductible where the claim giving rise to the deductible payment has been determined by a third party (whether a claims adjuster, tier of fact or other objective party) to result from the action or omission of Contractor, its Subcontractors of any tier, materials suppliers of any tier, and its officers, directors, employees, agents and representatives.

§ 11.3.5 This property insurance shall cover portions of the Work stored off the sites, and also portions of the Work in transit.

§ 11.3.6 Partial occupancy or use in accordance with Section 9.9 shall not commence until the insurance company or companies providing property insurance have consented to such partial occupancy or use by endorsement or otherwise. The Owner and the Contractor shall take reasonable steps to obtain consent of the insurance company or companies and shall, without mutual written consent, take no action with respect to partial occupancy or use that would cause cancellation, lapse or reduction of insurance.

§ 11.3.7 BOILER AND MACHINERY INSURANCE
The Owner shall purchase and maintain boiler and machinery insurance required by the Contract Documents or by law, which shall specifically cover such insured objects during installation and until final acceptance by the Owner.

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this insurance shall include interests of the Owner, Contractor, Subcontractors and Sub-subcontractors in the Work, and the Owner and Contractor shall be named insureds.

§ 11.3.3 LOSS OF USE INSURANCE
The Owner, at the Owner's option, may purchase and maintain such insurance as will insure the Owner against loss of use of the Owner's property due to fire or other hazards, however caused. The Owner waives all rights of action against the Contractor for loss of use of the Owner's property, including consequential losses due to fire or other hazards however caused.

§ 11.3.4 If the Contractor requests in writing that insurance for risks other than those described herein or other special causes of loss be included in the property insurance policy, the Owner shall, if possible, include such insurance, and the cost thereof shall be charged to the Contractor by appropriate Change Order.

§ 11.3.5 During the project construction period the Owner insures properties, real or personal or both, at or adjacent to the site for property insurance under policies separate from those insuring the Project, or if after final payment property damage insurance is to be provided on the completed Project through a policy or policies other than those insuring the Project during the construction period, the Owner shall waive all rights in accordance with the terms of Section 11.3.7 for damage caused by any other causes of loss covered by this separate property insurance. All separate policies shall provide the waiver of subrogation by endorsement or otherwise.

§ 11.3.6 Before an exposure to loss may occur, the Owner shall file with the Contractor a copy of each policy that includes insurance against risks required by this Section 11.3. Each policy shall contain all generally applicable conditions or limitations, endorsements and endorsements related to this Project. Each policy shall contain a provision that the policy will not be canceled or allowed to expire, and that its limits will not be reduced, until at least 30 days prior to the date it is required by the Contractor.

§ 11.3.7 Waiver of Subrogation
The Owner and Contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents, employees, and of any of their subcontractors, sub-subcontractors, agents and employees, for damages caused by fire or other causes of loss to the extent covered by property insurance obtained pursuant to this Section 11.3 or other property insurance applicable to the Work, except such rights as they have to proceeds of such insurance held by the Owner as fiduciary. The Owner or Contractor, as appropriate, shall require of the architect, architect's consultants, separate contractors described in Article 6, if any, and the subcontractors, sub-subcontractors, agents and employees of any of them, by appropriate agreements, written where legally required for validity, similar waivers each in favor of other parties enumerated herein. The policies shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

§ 11.3.8 A loss insured under the Owner's property insurance shall be adjusted by the Owner as fiduciary and made payable to the Owner as fiduciary for the insureds, as their interests may appear, subject to requirements of any applicable mortgagee clause and of Section 11.3.10. The Contractor shall pay Subcontractors their just shares of insurance proceeds received by the Contractor, and by appropriate agreements, written where legally required for validity, shall require Subcontractors to make payments to their Sub-subcontractors in similar manner.

§ 11.3.9 If required in writing by a party in interest, the Owner as fiduciary shall, upon occurrence of an insured loss, give bond for proper performance of the Owner's duties. The cost of required bonds shall be charged against proceeds received as fiduciary. The Owner shall deposit in a separate account proceeds so received, which the Owner shall distribute in accordance with such agreement as the parties in interest may reach, or as determined in accordance with the method of binding dispute resolution selected in the Agreement between the Owner and Contractor. If after such loss no other special agreement is made and unless the Owner terminates the Contract for convenience, replacement of damaged property shall be performed by the Contractor after notification of a Change in the Work in accordance with Article 7.

§ 11.3.10 The Owner as fiduciary shall have power to adjust and settle a loss with insurers unless one of the parties in interest shall object in writing within five days after occurrence of loss to the Owner's exercise of this power; if such
objection is made, the dispute shall be resolved in the manner selected by the Owner and Contractor as the method of binding dispute resolution in the Agreement. If the Owner and Contractor have selected arbitration as the method of binding dispute resolution, the Owner as fiduciary shall make settlement with insurers or, in the case of a dispute over distribution of insurance proceeds, in accordance with the directions of the arbitrators.

§ 11.4 PERFORMANCE BOND AND PAYMENT BOND

§ 11.4.1 The Owner shall have the right to require the Contractor to furnish payment and performance bonds equal to 100% of the contract sum covering faithful performance of the Contract and payment of obligations arising thereunder as stipulated in bidding requirements or specifically required in the Contract Documents on the date of execution of the Contract. The bonds shall be in a form acceptable to and shall name Owner and Owner’s Lenders as dual obligee and shall be in the form attached hereto as Exhibit G.

§ 11.4.2 Upon the request of any person or entity appearing to be a potential beneficiary of bonds covering payment of obligations arising under the Contract, the Contractor shall promptly furnish a copy of the bonds or shall authorize a copy to be furnished.

ARTICLE 12. UNCOVERING AND CORRECTION OF WORK

§ 12.1 UNCOVERING OF WORK

§ 12.1.1 Any portion of the Work is covered contrary to the Architect’s request or to requirements specifically expressed in the Contract Documents, it must, if requested in writing by the Architect, be uncovered for the Architect’s examination and be replaced at the Contractor’s expense without change in the Contract Time. Approval of any incidental or Work at any time or stage of construction will not prevent its subsequent rejection within the one year from the date of the failure to conform to the requirements of the Contract Documents.

§ 12.1.2 If any portion of the Work has been covered that the Architect has not specifically requested to examine prior to its being covered, the Architect or Owner may request to see such Work and it shall be uncovered by the Contractor. If the work is in accordance with the Contract Documents, costs of uncovering and replacement shall, by appropriate adjustment, be at the Owner’s expense. If such Work is not in accordance with the Contract Documents, such costs and the cost of correction shall be at the Contractor’s expense unless the condition was caused by the Owner or a separate contractor in which event the Owner shall be responsible for payment of such costs.

§ 12.2 CORRECTION OF WORK

§ 12.2.1 BEFORE OR AFTER SUBSTANTIAL COMPLETION

The Contractor at its sole cost and expense shall promptly correct Work (i) rejected by the Owner or Architect or failing to conform to the requirements of the Contract Documents, (ii) failing to conform to the requirements of the Contract Documents, whether discovered before or after Completion and whether or not fabricated, installed or completed. Costs of correcting such rejected Work, including additional testing and inspections, the cost of uncovering and replacement, and compensation for the Architect’s services and expenses made necessary thereby, shall be borne solely by the Contractor.

§ 12.2.2 AFTER SUBSTANTIAL COMPLETION

§ 12.2.2.1 In addition to the Contractor’s obligations under Section 3.5, if, within one year after the date of Substantial Completion of the Work or designated portion thereof or after the date for commencement of warranties established under Section 9.9.1, or by terms of an applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of written notice from the Owner to do so unless the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery it has discovered and verified the non-compliance. During the one-year period for correction of Work, if the Owner fails to notify the Contractor and give the Contractor an opportunity to make the correction, the Owner waives the rights to require correction by the Contractor and to make a claim for breach of warranty. If the Contractor fails to correct nonconforming Work within a reasonable time during that period after receipt of notice from the Owner or Architect, the Owner may correct it in accordance with Section 2.4. The Contractor agrees that with respect to any corrective work which affects the habitability of a unit or life safety issues (such as plumbing stoppages or leaks, electrical, HVAC, fire sprinklers, fire alarms and site lighting), as reasonably determined by the Owner, the Contractor shall promptly provide written notice to the Owner and commence the corrective work as quickly as is possible, but in any event within 24 hours, irrespective of whether such 24 hour period occurs on a weekend or holiday. All other corrective work will be commenced within 72 hours after receipt of notice from the Owner. If the Contractor fails to undertake required corrective work within the applicable foregoing period of time or fails to complete corrective work after such
work has been initiated, then in either such event, the Owner shall have the right but not the obligation, to complete such corrective work in accordance with Section 2.4. In such event, the Contractor shall reimburse the Owner upon demand for all costs and expenses incurred by the Owner in completing the subject corrective work. The Contractor shall diligently and continuously proceed with the completion of all corrective work, and all such work shall be performed so as to minimize, to the extent reasonable practicable, disruption of the Owner’s operations.

§ 12.2.2.2 The one-year period for correction of Work shall be extended with respect to portions of Work first performed after Substantial Completion by the period of time between Substantial Completion and the actual completion of that portion of the Work. The one-year period for correction of Work shall commence with respect to latent defects not reasonably observable on the date the subject defect was observable or discovered, provided that this obligation will expire 2 years following final completion.

§ 12.2.2.3 The one-year period for correction of Work shall not be extended by corrective Work performed by the Contractor pursuant to this Section 12.2.

§ 12.2.3 The Contractor shall remove from the site portions of the Work that are not in accordance with the requirements of the Contract Documents and are neither corrected by the Contractor nor accepted by the Owner.

§ 12.2.4 The Contractor shall bear the cost of correcting destroyed or damaged construction, whether completed or partially completed, of the Owner or separate contractors caused by the Contractor’s correction or removal of Work that is not in accordance with the requirements of the Contract Documents.

§ 12.2.5 Nothing contained in this Section 12.2 shall be construed to establish a period of limitation with respect to other obligations the Contractor has under the Contract Documents. Establishment of the one-year period for correction of Work as described in Section 12.2.2 relates only to the specific obligation of the Contractor to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be commenced, nor to the time within which proceedings may be commenced to establish the Contractor’s liability with respect to the Contractor’s obligations other than specifically to correct the Work.

§ 12.3 ACCEPTANCE OF NONCONFORMING WORK

If the Owner prefers to accept Work that is not in accordance with the requirements of the Contract Documents, the Owner may do so instead of requiring its removal and correction, in which case the Contract Sum will be reduced as appropriate and equitable. Such adjustment shall be effected whether or not final payment has been made.

ARTICLE 13. MISCELLANEOUS PROVISIONS

§ 13.1 GOVERNING LAW

The Contract shall be governed by the law of the State of Illinois. The parties to this Agreement subject themselves to the jurisdiction of the Circuit Court of Cook County, Illinois or the United States District Court of the Northern District of Illinois.

§ 13.2 SUCCESSORS AND ASSIGNS

§ 13.2.1 The Owner and Contractor respectively bind themselves, their partners, successors, assigns and legal representatives to covenants, agreements and obligations contained in the Contract Documents. Except as provided in Section 13.2.2, neither party in Section 13.2.2 relates only to the specific obligation of the Contractor to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be commenced, nor to the time within which proceedings may be commenced to establish the Contractor’s liability with respect to the Contractor’s obligations other than specifically to correct the Work.

§ 12.2.2 The Owner may, without consent of the Contractor, assign the Contract to a lender providing construction financing for the Project, if the lender assumes the Owner’s rights and obligations under the Contract Documents. The Contractor shall execute all consents reasonably required to facilitate such assignment.
§ 13.3 WRITTEN NOTICE

All notices given under the Contract Documents shall be in writing and shall be deemed properly served; (i) if delivered in person or; (ii) three (3) days after deposit in the United States mail, if sent postage prepaid by United States registered or certified mail, return receipt requested; or (iii) one day after delivery via overnight courier, service delivery charges prepaid, as follows:

If to the Owner:

Nelson Mandela Apartments, LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

If to the Contractor:

Linn-Mathes, Inc.
302 S. Green Street
Chicago, IL 60607

With a copy to:

London Bone Baker Associates
724 N. Milwaukee Avenue
Chicago, IL 60642

or to such other address or addressees as any party entitled to receive notice hereunder shall designate to all other parties to the extent provided herein for the service of notice.

§ 13.4 RIGHTS AND REMEDIES

§ 13.4.1 Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by law.

§ 13.4.2 Nonpayment or failure to act by the Owner, Architect or Contractor shall constitute a waiver of a right or duty afforded them under the Contract; nor shall such action or failure to act constitute approval of or acquiescence in a breach thereunder, except as may be specifically agreed in writing.

§ 13.5 TESTS AND INSPECTIONS

§ 13.5.1 Tests, inspections and approvals of portions of the Work shall be made as the appropriate time in accordance with the Contract Documents and as required by applicable laws, statutes, ordinances, codes, rules and regulations or lawful orders of public authorities. Unless otherwise provided, the Contractor shall make arrangements for such tests, inspections and approvals with an independent testing laboratory or entity acceptable to the Owner, or with the appropriate public authority, and shall bear all related costs of tests, inspections and approvals. The Contractor shall give the Architect and Owner timely notice of when and where tests and inspections are to be made so that the Architect and Owner may be present for such procedures. The Owner shall bear costs of (1) tests, inspections or approvals that do not become requirements until after bids are received or negotiations concluded, and (2) tests, inspections or approvals where building codes or applicable laws or regulations prohibit the Owner from delegating their cost to the Contractor.

§ 13.5.2 If the Architect, Owner or public authorities having jurisdiction determine that portions of the Work require additional testing, inspection or approval not included under Section 13.5.1, the Architect will, upon written authorization from the Owner, instruct the Contractor to make arrangements for such additional testing, inspection or approval by an entity acceptable to the Owner, and the Contractor shall give timely notice to the Architect of when and where tests and inspections are to be made so that the Architect may be present for such procedures. Such costs, except as provided in Section 13.5.3, shall be at the Owner’s expense.

§ 13.5.3 If such procedures for testing, inspection or approval under Sections 13.5.1 and 13.5.2 reveal failure of the portions of the Work to comply with requirements established by the Contract Documents, all costs made necessary by
§ 13.5.4 Required certificates of testing, inspection or approval shall, unless otherwise required by the Contract Documents, be secured by the Contractor and promptly delivered to the Architect.

§ 13.5.5 If the Architect and Owner are to observe tests, inspections or approvals required by the Contract Documents, the Architect and Owner will do so promptly and, where practicable, at the normal place of testing.

§ 13.5.6 Tests or inspections conducted pursuant to the Contract Documents shall be made promptly to avoid unreasonable delay in the Work.

§ 13.6 INTEREST
Payments due and unpaid for a period of thirty (30) days under the Contract Documents shall bear interest from the date payment is due at such rate as the parties may agree upon in writing or, in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

§ 13.7 TIME LIMITS ON CLAIMS
The Owner and Contractor shall commence all claims and causes of action, whether in contract, tort, breach of warranty or otherwise, against the other arising out of or related to the Contract in accordance with applicable statutes and case law decisions. The Owner and Contractor waive all claims and causes of action not commenced in accordance with this Section 13.7.

ARTICLE 14. TERMINATION OR SUSPENSION OF THE CONTRACT
§ 14.1 TERMINATION BY THE CONTRACTOR
14.1.1 The Contractor may terminate the Contract if the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons performing portions of the Work under direct or indirect contract with the Contractor, for any of the following reasons:

1. Issuance of an order of a court or other public authority having jurisdiction that requires all Work to be stopped; or
2. An act of government, such as a declaration of national emergency that requires all Work to be stopped; or
3. Because the Architect has not issued a Certificate for Payment and has not notified the Contractor of the reason for withholding certification as provided in Section 9.4.1, or because the Owner has not made payment on a Certificate for Payment within the time stated in the Contract Documents; or
4. The Owner has failed to furnish to the Contractor promptly, upon the Contractor’s request, reasonable evidence as required by Section 2.2.1.

§ 14.1.2 The Contractor may terminate the Contract if, through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons or entities performing portions of the Work under direct or indirect contract with the Contractor, repeated suspensions, delays or interruptions of the entire Work by the Owner as described in Section 14.3 constitute in the aggregate more than 100 percent of the total number of days scheduled for completion, or 120 days in any 365-day period, whichever is less.

§ 14.1.3 If one of the reasons described in Section 14.1.1 or 14.1.2 exists, the Contractor may, upon seven days' written notice to the Owner and Architect, terminate the Contract and as its sole remedy recover from the Owner (i) payment for Work executed, (ii) reimbursement of all costs incurred or to be incurred by the Contractor as a consequence of Work performed to date, including, but not limited to costs associated with orders for materials or contracts for equipment executed prior to the date of termination less any available credits for return of materials or cancellation of contracts and (iii) reasonable overhead and profit on Work completed prior to the date of termination.

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor or a Subcontractor or their agents or employees or any other persons performing portions of the Work under contract with the Contractor because the Owner has repeatedly failed to fulfill the Owner’s obligations under the Contract Documents with respect to matters important to the progress of the Work, the Contractor may, upon seven additional
§ 14.2 TERMINATION BY THE OWNER FOR CAUSE
§ 14.2.1 The Owner may terminate the Contract if the Contractor

1. repeatedly refuses or fails to supply enough properly skilled workers or proper materials;
2. fails to make payment to Subcontractors for materials or labor in accordance with the respective agreements between the Contractor and the Subcontractors;
3. repeatedly disregards applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of a public authority;
4. institute or consents to proceedings requesting relief or arrangement under the Federal Bankruptcy Act or any similar or applicable federal or state law;
5. is the subject of a petition under any federal or state bankruptcy or insolvency law that is filed against the Contractor and such petition is not dismissed within ninety (90) days from the date of filing;
6. admits in writing its inability to pay its debt generally as they become due;
7. makes a general assignment for the benefit of his creditors;
8. is replaced by receiver, liquidator, trustee or assignee who is appointed on account of the Contractor's bankruptcy or insolvency;
9. property; either in whole or in part, is subject to the authority of an appointed receiver;
10. abandons the Work;
11. submits an Application for Payment, sworn statement, waiver of lien, affidavit or document of any nature whatsoever which is intentionally falsified;
12. otherwise is guilty of material breach of a provision of the Contract Documents.

§ 14.2.2 When any of the above reasons exist, the Owner, upon certification by the Initial Decision Maker that sufficient cause exists to justify such action, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Owner's surety, if any, seven days' written notice, terminate employment of the Contractor and may subject to any prior rights of the surety:

1. Exclude the Contractor from the sites and take possession of all materials, equipment, tools, and construction, equipment and machinery theretofore owned by the Contractor;
2. Accept assignment of subcontracts pursuant to Section 5.4; and
3. Finish the Work by whatever reasonable method the Owner may deem expedient. Upon written request of the Contractor, the Owner shall furnish to the Contractor a detailed accounting of the costs incurred by the Owner in finishing the Work.

§ 14.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 14.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 14.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, including compensation for the Architect's services and expenses made necessary thereby, and other damages incurred by the Owner and not expressly waived, such excess shall be paid to the Contractor (but not any amounts relating to Contractor profit). If such costs and damages exceed the unpaid balance, the Contractor shall pay the difference to the Owner. The amount to be paid to the Contractor or Owner, as the case may be, shall be certified by the Initial Decision Maker, upon application, and this obligation for payment shall survive termination of the Contract.

§ 14.3 SUSPENSION BY THE OWNER FOR CONVENIENCE
§ 14.3.1 The Owner may, without cause, order the Contractor in writing to suspend, delay or interrupt the Work in whole or in part for such period of time as the Owner may determine.

§ 14.3.2 The Contract Sum and Contract Time shall be adjusted for increases in the cost and time caused by suspension, delay or interruption as described in Section 14.3.1. Adjustment of the Contract Sum shall include profit. No adjustment shall be made to the extent

1. that performance is, was or would have been so suspended, delayed or interrupted by another cause for which the Contractor is responsible; or
2. that an equitable adjustment is made or denied under another provision of the Contract.
§ 14.4 TERMINATION BY THE OWNER FOR CONVENIENCE
§ 14.4.1. The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause. Owner may terminate this Agreement (in whole or in part) without cause upon written notice to Contractor, effective as of the date provided in said notice. In the event of any termination for convenience, Owner shall pay as the sole amount due to Contractor in connection with this Project all sums due for the following: (i) Work performed to date of termination, plus overhead and profit, (ii) any proven loss sustained by Contractor (such as termination fees, non-refundable deposits or cost of materials or equipment which the Contractor cannot return); (iii) reasonable mobilization costs, if applicable. Except as provided above, no event shall any profit, fee or other compensation be paid or payable on the unperformed Work, except for an amount equal to 25% of the overhead and profit that would have been received by Contractor on the unperformed work. Such sums will be due and payable on the same conditions as set forth herein for final payment to the extent applicable. Upon receipt of such payment, the parties hereto shall have no further obligations to each other except for Contractor’s obligations to perform corrective and/or warranty work and to indemnify Owner as provided in the Agreement. The Contractor agrees that each Subcontract and purchase order issued by it will reserve to the Contractor the same right of termination and assignment provided by this Section, and the Contractor further agrees to require that comparable provisions be included in all lower tier Subcontracts and purchase orders.

§ 14.4.2 Upon receipt of written notice from the Owner of such termination for the Owner's convenience, the Contractor shall:
1. cease operations as directed by the Owner in the notice;
2. take actions necessary, or that the Owner may direct, for the protection and preservation of the Work;
3. except for Work directed to be performed prior to the effective date of termination stated in the notice, terminate all existing subcontracts and purchase orders and enter into no further subcontracts and purchase orders.

§ 14.4.3 Intentional Tort
§ 14.4.4 The Contractor may not terminate the Contract for convenience.

ARTICLE 15 CLAIMS AND DISPUTES
§ 15.1 CLAIMS
§ 15.1.1 DEFINITION
A Claim is a demand or assertion by one of the parties seeking, as a matter of right, payment of money, or other relief with respect to the terms of the Contract. The term "Claim" also includes other disputes and matters in question between the Owner and Contractor arising out of or relating to the Contract. The responsibility to substantiate Claims shall rest with the party making the Claim.

§ 15.1.2 NOTICE OF CLAIMS
Claims by either the Owner or Contractor must be initiated by written notice to the other party and to the Initial Decision Maker with a copy sent to the Architect, if the Architect is not serving as the Initial Decision Maker. Claims by either party must be initiated within 21 days after occurrence of the event giving rise to such Claim or within 21 days after the claimant first recognizes the condition giving rise to the Claim, whichever is later.

§ 15.1.3 CONTINUING CONTRACT PERFORMANCE
Pending final resolution of a Claim, except as otherwise agreed in writing or as provided in Section 9.7 and Article 14, the Contractor shall proceed diligently with performance of the Contract and the Owner shall continue to make payments in accordance with the Contract Documents. The Architect will prepare Change Orders and issue Certificates for Payment in accordance with the decisions of the Initial Decision Maker.

§ 15.1.4 CLAIMS FOR ADDITIONAL COST
If the Contractor wishes the Owner to consider a Claim for an increase in the Contract Sum, written notice as provided herein shall be given to the Owner and Architect before proceeding to execute the Work. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.4.
§ 15.1.5 CLAIMS FOR ADDITIONAL TIME

§ 15.1.5.1 If the Contractor wishes to make a Claim for an increase in the Contract Time, written notice as provided herein shall be given to the Owner and Architect. The Contractor’s Claim shall include an estimate of cost and of probable effect of delay on progress of the Work. In the case of a continuing delay, only one Claim is necessary.

§ 15.1.5.2 Intentionally Omitted.

§ 15.1.6 CLAIMS FOR CONSEQUENTIAL DAMAGES

The Contractor and Owner waive Claims against each other for consequential damages arising out of or relating to this Contract. This mutual waiver includes

1. damages incurred by the Owner for rental expenses, for losses of use, income, profit, financing, business and reputation, and for loss of management or employee productivity or of the services of such persons; and

2. damages incurred by the Contractor for principal office expenses including the compensation of personnel stationed there, for losses of financing, business and reputation, and for loss of profit except anticipated profit arising directly from the Work.

This mutual waiver is applicable, without limitation, to all consequential damages due to either party’s termination in accordance with Article 14. Nothing contained in this Section 15.1.6 shall be deemed to preclude an award of claims excluded by this Section 15.1.6.

§ 15.2 INITIAL DECISION

§ 15.2.1 Claims, excluding those arising under Sections 10.3, 10.4, 11.3.9, and 11.3.10, shall be referred to the Initial Decision Maker for initial decision. The Architect will serve as the Initial Decision Maker, unless otherwise indicated in the Agreement. Except for those Claims excluded by this Section 15.2.1, an initial decision shall be required as a condition precedent to consideration of any Claim arising prior to the date final payment is due, unless 30 days have passed after the Claim has been referred to the Initial Decision Maker with no decision having been rendered. Unless the Initial Decision Maker and all affected parties agree, the Initial Decision Maker will not decide disputes between the Contractor and persons or entities other than the Owner.

§ 15.2.2 The Initial Decision Maker will review Claims and within ten days of the receipt of a Claim take one or more of the following actions: (1) request additional supporting data from the claimant or a response with supporting data from the other party, (2) reject the Claim in whole or in part, (3) approve the Claim, (4) suggest a compromise, or (5) advise the parties that the Initial Decision Maker is unable to resolve the Claim if the Initial Decision Maker lacks sufficient information to evaluate the merits of the Claim or if the Initial Decision Maker concludes that, in the Initial Decision Maker’s sole discretion, it would be inappropriate for the Initial Decision Maker to resolve the Claim.

§ 15.2.3 In evaluating Claims, the Initial Decision Maker may, but shall not be obligated to, consult with or seek information from either party or from persons with special knowledge or expertise who may assist the Initial Decision Maker in rendering a decision. The Initial Decision Maker may request the Owner to authorize retention of such persons at the Owner’s expense.

§ 15.2.4 If the Initial Decision Maker requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of such request, and shall either (1) provide a response on the requested supporting data (which date shall not be later than twenty-one (21) days thereafter unless additional time is required and granted by Architect and then only because of conditions outside reasonable control of the party so delayed, or (2) advise the Initial Decision Maker that no supporting data will be furnished. Upon receipt of the response or supporting data, if any, the Initial Decision Maker will either reject or approve the Claim in whole or in part.

§ 15.2.5 The Initial Decision Maker will render an initial decision approving or rejecting the Claim, or indicating that the Initial Decision Maker is unable to resolve the Claim. This initial decision shall (1) be in writing; (2) state the reasons therefor; and (3) notify the parties and the Architect, if the Architect is not serving as the Initial Decision Maker, of any change in the Contract Sum or Contract Time or both. The initial decision shall be final and binding on the parties following approval by Owner’s Lenders if a Change Order is required, or litigation but subject to mediation and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution or litigation.
§ 15.2.6 Either party may file for mediation of an initial decision at any time, subject to the terms of Section 15.2.6.1.

§ 15.2.6.1 Either party may, within 30 days from the date of an initial decision, demand in writing that the other party file for mediation within 60 days of the initial decision. If such a demand is made and the party receiving the demand fails to file for mediation within the time required, then both parties waive their rights to mediate or pursue binding dispute resolution proceedings with respect to the initial decision.

§ 15.2.7 In the event of a claim and upon receipt of notice of such claim against the Contractor, the Owner may, but is not obligated to, notify the surety, if any, of the nature and amount of the claim. If the claim relates to a possibility of a Contractor’s default, the Owner may, but is not obligated to, notify the surety and request the surety’s assistance in resolving the controversy.

§ 15.2.8 If a claim relates to or is the subject of a mechanic’s lien, the party asserting such claim may proceed in accordance with applicable law to comply with the lien notice or filing deadlines.

§ 15.3.1 Claims, disputes, or other matters in controversy arising out of or related to the Contract except those waived as provided for in Sections 10.4, 9.10.5, and 15.1.6 shall be subject to mediation (for a period of 60 days) as a condition precedent to the institution of legal or equitable proceedings by either party.

§ 15.3.2 The parties shall endeavor to resolve their claims by mediation, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures, effective on the date of the Agreement. A request for mediation shall be made in writing, delivered to the Address of the Contract, and filed with the person or entity administering the mediation.

§ 15.3.3 The parties shall share the mediator’s fee and any filing fees equally. The mediation shall be held in the place where the project is located unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settling agreements in any court having jurisdiction thereof.

§ 15.4.2 Following mediation, either party has the right to pursue litigation to resolve any remaining dispute. Any references in this Agreement to arbitration as a dispute resolution mechanism are hereby deleted and replaced with litigation.

(Paragraphs deleted)

§ 15.4.4 CONSOLIDATION OR JOINER

§ 15.4.4.1 Either party, at its sole discretion, may consolidate an arbitration conducted under this Agreement with any other arbitration to which it is a party provided that (1) the arbitration agreement governing the other arbitration permits consolidation, (2) the arbitrations to be consolidated substantially involve common questions of law or fact, and (3) the arbitration employ materially similar procedural rules and methods for selecting arbitrator(s).

§ 15.4.4.2 Either party, at its sole discretion, may include by joinder persons or entities substantially involved in a common question of law or fact whose presence is required if complete relief is to be accorded in arbitration, provided that the party sought to be joined consents in writing to such joinder. Consent to arbitration involving an additional person or entity shall not constitute consent to arbitration of any claim, dispute or other matter in question not described in the written consent.

§ 15.4.4.3 The Owner and Contractor grant to any person or entity made a party to an arbitration conducted under this Section 15.4, whether by joinder or consolidation, the same rights of joinder and consolidation as the Owner and Contractor under this Agreement.

§ 16 MISCELLANEOUS

16.1 Merger and Modification. These General Conditions to the Construction Contract and the other Contract Documents constitute the entire agreement between Contractor and Owner with respect to the performance and payment for the Work. There are no oral promises, conditions, representations, understandings, interpretations or terms of any kind as conditions or inducements to the execution hereof or in effect between the Contractor and Owner.
These General Conditions to the Construction Contract may not be amended or modified except by a document in writing signed by Contractor and Owner.

16.2 Preparation of General Conditions to the Construction Contract. Contractor and Owner acknowledge that these General Conditions to the Construction Contract have been negotiated and prepared in an arms-length transaction and that the Parties have negotiated all the terms contained herein. Accordingly, Contractor and Owner agree that neither Contractor nor Owner shall be deemed to have drafted the General Conditions to the Construction Contract and the General Conditions to the Construction Contract shall not be interpreted against Contractor or Owner as the draftsman.

16.3 Other Acts and Documents. Contractor and Owner agree to undertake such other acts and execute and deliver such other documents as may be reasonably appropriate or necessary to effect the purpose and intent of these General Conditions to the Construction Contract and the other Contract Documents.

16.4 Parties Not Binded. No term or provision of these General Conditions to the Construction Contract is intended to or shall be for the benefit of any person, firm, corporation or other entity not a party hereto and no such other person, firm, corporation or entity shall have any right or cause of action hereunder.

16.5 Attorneys' Fees and Costs. If either party resorts to litigation to enforce any of the terms and provisions hereof, the court shall award the prevailing party all reasonable attorneys' fees, court costs and other expenses of such litigation, and the non-prevailing party promptly shall in addition to all other remedies pay the prevailing party all reasonable attorneys' fees, court costs and other expenses of such litigation.
Exhibit A
Permit Drawing List - Nelson Mandela Apartments

BUILDING TYPE 1 – 3108 W. Franklin Prototype – Issued for Permit 11/03/2015

A-001 Cover Sheet, Drawing Index, Site Plan
A-002 Code Matrix
A-003 Abbreviations, Energy Code Notes, General Notes
A-006 ICC/ANSI 2003: 1003 & 1004
A-007 IAC 1997: 400.350 & 400.360
A-008 UFAS 4.34
A-009 Assemblies & Firestopping
A-010 Window and Door Schedules
A-011 Finish Schedules
C-100 Site Demo Plan
C-200 Site Geometry and Utility Plan
C-201 Overall Site Utility Plan
C-300 Site Grading Plan
C-400 Operation & Maintenance Plan
C-500 Site Work Details
C-501 Site Work Details
L-100 Landscape Plan
L-200 Trash Enclosure & Concrete Wall
L-201 Landscape Details
L-202 Landscape Details
A-101 First and Second Floor Plans
A-102 Third Floor and Roof Plans
A-201 Building Elevations
A-202 Building Elevations
A-301 Building Sections
A-501 Details
A-700 Typical Interior Accessibility Details
A-701 Interior Elevations - Kitchen
A-702 Interior Elevations - Bath
S-000 Structural General Notes
S-101 Foundation and Second Floor Framing Plans
S-102 Third Floor and Roof Framing Plans
S-200 Foundation Details
S-300 Framing Details
E-1 Precast Elevations
E-2 Precast Elevations
D-1 Precast Details
D-2 Precast Details
M-001 Mechanical Symbols & Abbreviations
M-002 Mechanical Specifications
M-101 First and Second Floor Plans
BUILDING TYPE 2 – 505 N. Troy Prototype – Issued for Permit 11/04/2015

M-102 Third Floor and Roof Plans
M-301 Mechanical Diagrams
M-401 Mechanical Schedules
M-501 Mechanical Details
P-001 Plumbing Symbols & Abbreviations
P-002 Plumbing Specifications
P-101 Underground & First Floor Plans
P-102 Second & Third Floor Plan
P-301 Plumbing Waste and Vent Riser Diagram
P-302 Plumbing Water Riser Diagram
P-401 Plumbing Schedules
P-501 Plumbing Details
E-001 Electrical Symbols & General Notes
E-101 First and Second Floor Plans
E-102 Third Floor and Roof Plans
E-201 Electrical Riser Diagrams
E-301 Electrical Schedules
E-302 Load Calculation Schedules
EM-101 First Floor Emergency Plan
EM-102 Second & Third Floor Emergency Plan

A-001 Cover Sheet, Drawing Index, Site Plan
A-002 Code Matrix
A-003 Abbreviations, Energy Code Notes, General Notes
A-006 ICC/ANSI 2003: 1003 & 1004
A-007 IAC 1997: 400.350 & 400.360
A-008 UFAS 4.34
A-009 Assemblies & Firestopping
A-010 Window and Door Schedules
A-011 Finish Schedules
C-100 Site Demo Plan
C-200 Site Geometry and Utility Plan
C-201 Overall Site Utility Plan
C-300 Site Grading Plan
C-400 Operation & Maintenance Plan
C-500 Site Work Details
C-501 Site Work Details
L-100 Landscape Plan
L-200 Trash Enclosure & Concrete Wall
L-201 Landscape Details
A-101 First and Second Floor Plans
A-102 Third Floor and Roof Plans
A-201 Building Elevations
A-202 Building Elevations
A-301 Building Sections
A-501 Details
A-700 Typical Interior Accessibility Details
A-701 Interior Elevations - Kitchen
A-702 Interior Elevations - Bath
S-000 Structural General Notes
S-101 Foundation and Second Floor Framing Plans
S-102 Third Floor and Roof Framing Plans
S-200 Foundation Details
S-300 Framing Details
E-1 Precast Elevations
E-2 Precast Elevations
D-1 Precast Details
D-2 Precast Details
M-001 Mechanical Symbols & Abbreviations
M-002 Mechanical Specifications
M-101 First and Second Floor Plans
M-102 Third Floor and Roof Plans
M-301 Mechanical Diagrams
M-401 Mechanical Schedules
M-501 Mechanical Details
P-001 Plumbing Symbols & Abbreviations
P-002 Plumbing Specifications
P-101 Underground & First Floor Plans
P-102 Second & Third Floor Plan
P-301 Plumbing Waste and Vent Riser Diagram
P-302 Plumbing Water Riser Diagram
P-401 Plumbing Schedules
P-501 Plumbing Details
E-001 Electrical Symbols & General Notes
E-101 First and Second Floor Plans
E-102 Third Floor and Roof Plans
E-201 Electrical Riser Diagrams
E-301 Electrical Schedules
E-302 Load Calculation Schedules
EM-101 First Floor Emergency Plan
EM-102 Second & Third Floor Emergency Plan

BUILDING TYPE 3 – 607 N. Sawyer and 526 N. Troy – Issued for Permit 11/09/2015

A-001 Cover Sheet, Drawing Index, Site Plan
A-002 Code Matrix
A-003 Abbreviations, Energy Code Notes, General Notes
A-006 ICC/ANSI 2003: 1003 & 1004
E-102 Third Floor and Roof Plans
E-201 Electrical Riser Diagrams
E-301 Electrical Schedules
EM-101 First Floor Emergency Plan
EM-102 Second & Third Floor Emergency Plan
Exhibit B
CONSTRUCTION CONTRACT RIDER

The provisions of this Construction Contract Rider (the "Rider") are part of the Agreement to which this Rider is attached. In the event of any conflict between any provision of this Rider and any other provision of the Agreement, the provisions of this Rider shall control.

1. **Bond/Letter of Credit.** The Contractor shall maintain [Check as applicable] [X] a payment and performance bond; or [___] a letter of credit in an amount not less than $[___] acceptable to the City of Chicago (the "City") in full force and effect until completion of the Work.

2. **No Payment, Gratuity, etc.** No payment, gratuity or offer of employment shall be made in connection with the Work, by or on behalf of a Subcontractor to the Contractor or higher tier Subcontractor or any person associated therewith, as an inducement for the award of a subcontract or order.

3. **MBE/WBE Commitment.** (a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 3, during the course of the Work, the Contractor shall expend or cause to be expended, for contract participation by minority-owned businesses ("MBEs") and by women-owned businesses ("WBEs"), at least the following percentages of the aggregate hard construction costs (as set forth in the Project Budget, as defined in the hereinafter defined Loan Agreement):

   (1) At least 24 percent by MBEs.
   (2) At least four percent by WBEs.

   (b) For purposes of this Section 3 only, the Contractor (and any party to whom a subcontract is let by the Contractor in connection with the Work) shall be deemed a "contractor" and the Agreement (and any subcontract let by the Contractor in connection with the Work) 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 of Chicago, as applicable. In addition, the term "minority-owned business" or "MBE" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable; and the term "women-owned business" or "WBE" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.
(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, the Contractor's MBE/WBE commitment may be achieved in part by the Contractor's status as an MBE or WBE (but only to the extent of any Work actually performed by the Contractor itself) 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 Work actually performed by the MBE or WBE itself), by subcontracting a portion of the Work to one or more MBEs or WBEs, or by the purchase of materials or services used in the Work from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both an MBE and a WBE shall not be credited more than once with regard to the Contractor's MBE/WBE commitment as described in this Section 3. In accordance with Section 2-92-730, Municipal Code of Chicago, the Contractor shall not substitute any MBE or WBE subcontractor without the prior written approval of the City's Department of Planning and Development ("DPD").

(d) The Contractor shall deliver quarterly reports to the Owner and DPD during the Work 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 the Contractor in connection with the Work, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Work, a description of the labor performed or products or services supplied, the date and amount of such labor, product or service, and such other information as may assist the Owner and DPD in determining the Contractor's compliance with this MBE/WBE commitment. The Contractor shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Work for at least five years after completion of the Work, and the Owner and DPD shall have access to all such records maintained by the Contractor, on five Business Days' notice, to allow the Owner and DPD to review the Contractor's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Work.

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

(f) Any reduction or waiver by the City of the Contractor's MBE/WBE commitment as described in this Section 3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

(g) Prior to the commencement of the Work, the Contractor and all major subcontractors shall be required to meet with the monitoring staff of DPD with regard to the Owner's MBE/WBE commitment under that certain Housing Loan Agreement between the City and the Owner in connection with the Work (the "Loan Agreement") and the Contractor's compliance with its obligations under this Section 3. During said meeting, the Owner and the Contractor shall demonstrate to DPD their plans to achieve their respective MBE/WBE obligations, the sufficiency
of which shall be approved by DPD. During the Work, the Contractor shall submit the documentation required by this Section 3 to the Owner and the monitoring staff of DPD. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Contractor is not complying with its obligations under this Section 3, shall, upon the delivery of written notice to the Owner, be deemed an Event of Default under the Loan Agreement and may be an event of default under the Agreement. Upon the occurrence of any such Event of Default, in addition to any other remedies provided under any of the Loan Documents (as defined in the Loan Agreement), the City may: (1) issue a written demand to the Owner to halt the Work, (2) withhold any further payment of any Loan (as defined in the Loan Agreement) proceeds to the Owner or the Contractor, or (3) seek any other remedies against the Owner available at law or in equity.

4. Contractor's Use of City Resident Workers. The Contractor shall ensure that at least 50 percent of the total hours worked on the site of the Project by employees of either the Contractor or any Subcontractor in connection with the Work shall be performed by residents of the City. The Contractor agrees to provide to the Owner and DPD documentation in form and substance satisfactory to DPD evidencing its compliance with this Section 4. The Contractor shall ensure that adequate residency records are available for inspection by the Owner and DPD upon reasonable notice for the period from the date hereof through the third anniversary of completion of the Project.

5. Lead-Based Paint. The Project shall constitute HUD-associated housing for purposes of the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. Section 4821 et seq., as amended, supplemented and restated from time to time), and comply with the requirements thereof to the extent provided under applicable federal regulations, including without limitation the requirements of notice to tenants, prohibition of the use of lead-based paint and for the elimination of the hazards of lead-based paint. Any lead-based paint and defective paint debris shall be disposed of in accordance with applicable federal, state and local requirements.

6. No Conflict of Interest. No individual who is an employee, agent, consultant, officer or elected or appointed official of the City (and no individual who was an employee, agent, consultant, officer or elected or appointed official within one year prior to the date of the Agreement) and who exercises or has exercised any functions or responsibilities with respect to activities assisted with City funds or who is or was in a position to participate in a decision-making process or gain inside information with regard to such activities, has obtained, is obtaining or will obtain a financial interest or benefit from the Work, or has or will have any interest in the Agreement or any contract, subcontract or agreement with respect to the Project, or the proceeds thereunder, either for himself or for those with whom he has family or business ties.

7. All Applicable Laws. The Contractor shall be subject to, obey and adhere to any and all federal, state and local laws, statues, ordinances, rules, regulations and executive orders as are now or may be in effect during the term of the Agreement which may be applicable to the Contractor, the Work or the Project, including but not limited to the Copeland "Anti-kickback" Act, 18 U.S.C. Section 874, as supplemented by United States Department of Labor regulations at
29 C.F.R. Part 3, and all environmental laws, all as amended, supplemented and restated from time to time.

8. Third-Party Beneficiary. With respect to the provisions of this Rider, the City (1) is a third-party beneficiary, (2) is intended to receive a direct benefit in its capacity as a third-party beneficiary, and (3) shall have the same rights and remedies as the Owner to enforce the provisions of this Rider.

9. Insurance. The Contractor agrees that it shall procure and maintain insurance in such kinds and amounts as shall be required by the City and shall provide the City with a certificate of insurance evidencing such coverages and showing the City as an additional insured with respect to such policies as the City shall request.

10. Labor Standards. The Contractor agrees to pay, and to cause each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department") for July 2015, to all Project employees as required by applicable law. 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.

11. Housing Act Section 3. (a) As used in this Section 11, (1) "Housing Act Section 3" shall mean Section 3 of the Housing and Urban Development Act of 1968, 12 U.S.C. Section 1701u, as amended, supplemented and restated from time to time; and (2) "Section 3 Regulations" shall mean 24 C.F.R. Part 135, and such additional regulations, orders, rulings, interpretations and directives in connection with Housing Act Section 3 as may be promulgated or issued by HUD from time to time.

(b) The Work is subject to the requirements of Housing Act Section 3. The purpose of Housing Act Section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD-assisted projects covered by Housing Act Section 3, shall, to the greatest extent feasible, be directed to low- and very low-income individuals, particularly individuals who are recipients of HUD assistance for housing.

(c) The Owner and the Contractor hereby agree to comply with the Section 3 Regulations in connection with the Work. As evidenced by their execution of the Agreement, the parties to the Agreement hereby certify that they are under no contractual or other impediment that would prevent them from complying with the Section 3 Regulations in connection with the Work.
(d) The Contractor hereby agrees to (1) send to each labor organization or representative of workers with which the Contractor has a collective bargaining agreement or other understanding, if any, and which concerns workers whose positions are subject to compliance with the Section 3 Regulations in connection with the Work, a notice advising the labor organization or workers' representative of the Contractor's commitments under this Section 11, and (2) post copies of the notice in conspicuous places at the Work site where both employees and applicants for training and employment positions can see the notice. The notice shall describe the Housing Act Section 3 preference and shall set forth: (i) the minimum number of jobs and job titles subject to hire, the availability of apprenticeship and training positions, and the qualifications for each; (ii) the name and location of the person(s) taking applications for each of the positions; and (iii) the anticipated date the Work shall begin.

(e) The Contractor hereby agrees to (1) include the language contained in this Section 11 (substituting the terms "Subcontractor" and "Contractor" for the terms "Contractor" and "Owner," respectively, wherever the former terms appear in this Section 11) in every subcontract entered into by the Contractor in connection with the Work and subject to compliance with the Section 3 Regulations, and (2) take appropriate action, as provided in an applicable provision of such subcontract or in this Section 11, upon a finding that any person or entity with whom the Contractor contracts is in violation of the Section 3 Regulations. The Contractor covenants and agrees that the Contractor shall not contract with any person or entity in connection with the Work where the Contractor has notice or knowledge that such person or entity has been found in violation of the Section 3 Regulations.

(f) The Contractor hereby certifies that any vacant employment positions in connection with the Work, including training positions, that were filled prior to the Closing Date (as defined in the Loan Agreement) and with persons or entities other than those to whom the Section 3 Regulations require employment opportunities to be directed; were not filled to circumvent the Contractor's obligations under the Section 3 Regulations.

(g) Noncompliance with the Section 3 Regulations may result in sanctions, including, but not limited to, the declaration by the City of an event of default under the Loan Documents and the exercise by the City of its remedies thereunder, as well as debarment or suspension of the non-complying party from future HUD-assisted contracts.

12. Open Dumping; Environmental Restriction. (a) The removal of all recyclable material and garbage, refuse or other waste material, including but not limited to broken concrete, bricks, rock, paving asphalt and incidental debris generated from all construction or demolition activities performed under the Agreement to which this Rider is attached, must be transported to a facility that is properly zoned and permitted to accept such material pursuant to Section 11-4 of the Municipal Code of Chicago and all other applicable local, state and federal laws and regulations. Bills of lading, manifests or other confirmatory receipts signed by a representative of the accepting facility for each load of material must be retained by the Contractor and made available to the City upon request. The Contractor shall complete and provide to the City an affidavit, in the form attached hereto and marked as "DISPOSAL AFFIDAVIT," at the time of the final payment to the Contractor for the Work.
(b) Neither the Contractor nor any "Affiliated Entity" (as defined below) of the Contractor has, during a period of five years prior to the date of execution of this Rider, (1) violated or engaged in any conduct which violated Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code of Chicago or any other "Environmental Restriction" (as defined below); (2) received notice of any claim, demand or action, including but not limited to citations and warrants, from the City, the State of Illinois, the federal government, any state or political subdivision thereof, or any agency, court or body of the federal government or any state or political subdivision thereof, exercising executive, legislative, judicial, regulatory or administrative functions, relating to a violation or alleged violation of Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code of Chicago or any other Environmental Restriction; or (3) been subject to any fine or penalty of any nature for failure to comply with Section 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code of Chicago or any other Environmental Restriction.

(c) "Affiliated Entities" are affiliated if, directly or indirectly, one controls or has the power to control the other, or if a third person controls or has the power to control both entities. Indicia of control include without limitation: interlocking management or ownership identity of interests among family members; shared facilities and equipment; common use of employees; or organization of another business entity using substantially the same management, ownership or principals as the first entity.

(d) "Environmental Restriction" means any statute, ordinance, rule, regulation, permit, permit condition, order or directive relating to or imposing liability or standards of conduct concerning the release or threatened release of hazardous materials, special wastes or other contaminants into the environment, and to the generation, use, storage, transportation or disposal of construction debris, bulk waste, refuse, garbage, solid wastes, hazardous materials, special wastes or other contaminants, including but not limited to (1) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. ' 9601 et seq.); (2) the Hazardous Materials Transportation Act (49 U.S.C. ' 1801 et seq.); (3) the Resource Conservation and Recovery Act of 1976 (42 U.S.C. ' 6901 et seq.); (4) the Clean Water Act (33 U.S.C. ' 1251 et seq.); (5) the Clean Air Act (42 U.S.C. ' 7401 et seq.); (6) the Toxic Substances Control Act of 1976 (15 U.S.C. ' 2601 et seq.); (7) the Safe Drinking Water Act (42 U.S.C. ' 300f et seq.); (8) the Occupational Health and Safety Act of 1970 (29 U.S.C. ' 651 et seq.); (9) the Emergency Planning and Community Right to Know Act (42 U.S.C. ' 11001 et seq.); and (10) the Illinois Environmental Protection Act (415 ILCS 5/1 through 5/56.6).

(e) The Contractor has obtained certifications in form and substance equal to Section 12(a)-(b) hereof from all Subcontractors that the Contractor presently intends to use in connection with the Project. As to Subcontractors to be used in connection with the Project who are not yet known to the Contractor, the Contractor shall obtain certifications in form and substance equal to Section 12(a)-(b) hereof from all such parties prior to using them in connection with the Project.

(f) The Contractor shall not, without the prior written consent of the City, use any Subcontractor in connection with the Project if the Contractor, based on information contained in such party's certification or any other information known or obtained by the Contractor, has reason to believe that such Subcontractor has, within the preceding five years, been in violation of any
Environmental Restriction, received notice of any claim relating to a violation of an Environmental Restriction, or been subject to any fine or penalty for a violation of an Environmental Restriction.

(g) Further, the Contractor shall not, without the prior written consent of the City, use as a Subcontractor in connection with the Project any person or entity from which the Contractor is unable to obtain certifications in form and substance equal to Section 12(a)-(b) hereof or which the Contractor has reason to believe cannot provide truthful certifications.

13. Restriction on Lobbying. (a) The Contractor hereby certifies, that except as disclosed below, there are no persons registered under the Lobbying Disclosure Act of 1995, 2 U.S.C. 1601 et seq. (the "Disclosure Act"), who have made lobbying contacts on behalf of the Contractor with respect to the Project. If no persons are disclosed below, it shall be conclusively presumed that the Contractor certifies that there are no such persons.

None

(b) The Contractor certifies that it has not and shall not expend any Federal appropriated funds to pay any person for influencing or attempting to influence an officer or employee of any agency, as defined by applicable Federal law, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan or cooperative agreement. Accordingly, the Contractor has not used any Federal appropriated funds to pay any person listed in Section 13(a) above for his/her lobbying activities in connection with the Project.

(c) The Contractor shall submit an updated certification to the Owner at the end of each calendar quarter in which there occurs any event that materially affect the accuracy of the statements and information set forth in paragraphs (a) and (b) above.

(d) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the Transaction, the Contractor shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

(e) Either (1) the Contractor is not an organization described in Section 501(c)(4) of the Internal Revenue Code of 1986; or (2) the Contractor is an organization described in Section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and shall not engage in "lobbying activities," as defined in the Disclosure Act.

(f) The Contractor shall require that the language of this Section 13 be included in the award documents for all subawards at all tiers (including subcontracts, subgrants and contracts under grants, loans and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.
The certification contained in this Section 13 is a material representation of fact upon which reliance is placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

14. No bribery, bid-rigging, etc. The Contractor hereby represents and certifies as follows:

(a) The Contractor, or any party to be used in the performance of the Work (an "Applicable Party"), or any Affiliated Entity of either the Contractor or any Applicable Party, or any responsible official thereof; or any other official, agent or employee of the Contractor, any Applicable Party or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official thereof, has not within the last three years (1) bribed or attempted to bribe; or been convicted of bribery or attempting to bribe a public officer or employee of the City, the State of Illinois or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity; (2) agreed or colluded, or been convicted of agreement or collusion among bidders or prospective bidders in restraint of freedom of competition by agreement to bid a fixed price, or otherwise; or (3) made an admission of such conduct described in (1) or (2) above which is a matter of record, but has not been prosecuted for such conduct.

(b) The Contractor has obtained from all Applicable Parties, known by the Contractor at this time, certifications in form and substance equal to paragraph (a) above. Based on such certifications and any other information known or obtained by the Contractor, the Contractor is not aware of any such Applicable Party, any Affiliated Entity of such Applicable Party, or any agent, partner, employee or officer of such Applicable Party or Affiliated Entity having (1) engaged in or been convicted of any of the conduct described in Section 14(a)(1) or (2) above; (2) engaged in or been convicted of bid-rigging, bid-rotating, or any similar offense of any state of the United States of America which contains the same elements as bid-rigging and bid-rotating; or (3) made an admission of the conduct described in Section 14(a)(1) or (2) above which is a matter of record, but not been prosecuted for such conduct.

(c) The Contractor shall, prior to using them in connection with the Work, obtain from all Applicable Parties to be used in connection with the Work but not known by the Contractor at this time, certifications in form and substance equal to paragraph (a) above. The Contractor shall not, without the prior written permission of the City, use any of such Applicable Parties in connection with the Work if the Contractor, based on such certifications or any other information known or obtained by the Contractor, becomes aware of such Applicable Party, any Affiliated Entity of such Applicable Party, or any agent, partner, employee or officer of such Applicable Party or Affiliated Entity having (1) engaged in or been convicted of any of the conduct described in Section 14(a)(1) or (2) above; (2) engaged in or been convicted of bid-rigging, bid-rotating, or any similar offense of any state of the United States of America which contains the same elements as bid-rigging and bid-rotating; or (3) made an admission of the conduct described in Section 14(a)(1) or (2) above which is a matter of record, but not been prosecuted for such conduct.

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(d) For all Applicable Parties, the Contractor shall maintain for the term of the Agreement all certifications of all Applicable Parties required by Section 14(b) and (c) above, and the Contractor shall make such certifications promptly available to the City upon request.

(e) The Contractor shall not, without the prior written consent of the City, use as an Applicable Party any individual, firm, partnership, corporation, joint venture or other entity from whom the Contractor is unable to obtain a certification in form and substance equal to paragraph (a) above.

(f) The Contractor hereby agrees, if the City so demands, to terminate its contract with any Applicable Party, if such Applicable Party was ineligible at the time the contract was entered into for award of such contract, if applicable, under Section 2-92-320 of the Municipal Code, or if applicable, under Section 33-E of Article 33 of the State of Illinois Criminal Code of 1961, as amended, supplemented and restated from time to time. The Contractor shall insert adequate provisions in all contracts to allow it to terminate such contracts as required by this Section 14(f).

(g) The Contractor understands and shall comply with (1) the applicable requirements of the Governmental Ethics Ordinance of the City, Title 2, Chapter 2-156 of the Municipal Code; and (2) all the applicable provisions of Chapter 2-56 of the Municipal Code (Office of the Inspector General).

(h) Neither the Contractor nor any employee, official, agent or partner of the Contractor is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3, as amended, supplemented and restated from time to time; (2) bid-rotating in violation of 720 ILCS 5/33E-4, as amended; supplemented and restated from time to time; or (3) any similar offense of any state or of the United States of America which contains the same elements as the offense of bid-rigging or bid-rotating.

15. Nonsegregated Facilities. (a) The Contractor certifies that it does not and shall not maintain or provide for its employees any segregated facilities at any of its establishments, and that it does not and shall not permit its employees to perform their services at any location under its control where segregated facilities are maintained. The Contractor agrees that a breach of this certification is a violation of the Equal Opportunity clause.

(b) "Segregated facilities," as used in this provision, means any waiting rooms, work areas, restrooms and washrooms, restaurants and other eating areas, time clocks, locker rooms and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, and housing facilities provided for employees, that are segregated by explicit directive or are in fact segregated on the basis of race, color, religion or national origin because of habit, local custom or otherwise.

(c) The Contractor further agrees that it shall obtain or cause to be obtained identical certifications from proposed Subcontractors in connection with the Project before the award of subcontracts under which the Subcontractor will be subject to the equal opportunity clause. Contracts and Subcontracts exceeding $10,000, or having an aggregate value exceeding $10,000
in any 12-month period, are generally subject to the equal opportunity clause. See 41 C.F.R. Part 60 for further information regarding the equal opportunity clause.

(d) The Contractor shall forward or cause to be forwarded the following notice to proposed contractors and subcontractors:

NOTICE TO PROSPECTIVE SUBCONTRACTORS OF REQUIREMENTS FOR CERTIFICATIONS OF NONSEGREGATED FACILITIES

A Certification of Nonsegregated Facilities must be submitted before the award of a contract/subcontract under which the contractor/subcontractor will be subject to the Equal Opportunity clause. The certifications may be submitted either for each contract/subcontract or for all contracts/subcontracts during a period (e.g., quarterly, semiannually or annually).

16. Equal Employment Opportunity. Federal regulations require that certain Contractors and proposed Subcontractors submit the following information with their bids or in writing at the outset of negotiations:

A. Do you have 50 or more employees?

[ ] Yes [ ] No

If yes, please complete B through D below. If no, no further information is required.

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

[ ] Yes [ ] No

C. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

[ ] Yes [ ] No

D. If the answer to (C) is yes, have you filed with the Joint Reporting Committee, the Director of OFCC, any federal agency, or the former President’s Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements of these organizations?

[ ] Yes [ ] No

[The remainder of this page is intentionally left blank.]
OWNER:

NELSON MANDELA APARTMENTS, LP,
an Illinois limited partnership

By: Rockwell Community Development, Inc.,
an Illinois nonprofit corporation,
its general partner

By: ____________________________
Name: Joy Arquero
Title: Secretary/Treasurer

CONTRACTOR:

LINN MATHES, INC.,
an Illinois corporation

By: ____________________________
Name: Robert J. Mathes
Title: Senior VP
DISPOSAL AFFIDAVIT
CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT
CONSTRUCTION ADMINISTRATION SECTION

CONTRACTOR'S AFFIDAVIT REGARDING REMOVAL OF ALL
WASTE MATERIALS AND IDENTIFICATION OF LEGAL DUMP SITES

Contractor to show here the name and location of the ultimate disposal site he / she is proposing
to use for the subject project: ____________________________________________

SPECIFY THE TYPE OF MATERIALS TO BE DISPOSED OF: ____________________________

LEGAL NAME OF LANDFILL / DISPOSAL SITE: ____________________________________________

(The Contractor must provide the Commissioner or his / her designated representative with
copies of all dump tickets, manifests, etc.)

LOCATION ADDRESS: ____________________________________________________________

PHONE: ( ) ______________________________

CONTACT PERSON: _______________________________________________________________

Disposal sites submitted shall be of sufficient capacity as to ensure acceptance of the volume of
Construction and/or Demolition Debris received for the period of this contract. These disposal
sites must meet all zoning and other requirements that may be necessary.

If requested by the Chief Procurement Officer, the Contractor shall submit, copies of all
contractual agreements, sanitary landfill permits and/or licenses for those disposal site(s)
proposed by the Contractor.

Contractor's Name: _________________________________________________________________
Address: ________________________________________________________________
Authorized Signature: ______________________________________________________________
Title: ________________________________________________________________ Date: ___________
Print Name: ______________________________________________________________
Project Address: ______________________________________________________________
Owner / Developer: ______________________________________________________________

DPD USE ONLY

PROGRAM:
[ ] Multi-Unit [ ] E. H. A. P. [ ] Facade
[ ] Single Family [ ] B. I. L. P. [ ] Other:
Date Received: ______________________________
APPLICABLE WAGE DETERMINATION

[See Attached]
.Page I of6

Cook County Prevailing Wage for July 2015

Cook County Prevailing Wage for July 2015

RG TYP C Base

Trade Name

ASDESTOS ABT-GEN
ASBESTOS ABT-MEC
BOILERMAKER
BRICK MASON
CARPENTER
CEMENT MASON
CERAMIC TILE FNSHER
COMM. ELECT.
ELECTRIC PWR EQMT OP
ELECTRIC PWR GRNDMAN

ALL
BLD
BLD
BLD
ALL
ALL
BLD
BLD
ALL
ALL

39.400
36.340
47.070
43.780
44.350
43.750
36.810
40.000
46.100
37.050

FRMAN M-F>S

39.950
38.840
51.300
48.160
46.350
45.750
0,000
42.800
51.100
52.500

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ELECTRIC PWR LINEMAN

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47.500 52.500 1.5

2.0 1.5 11.06 15.75 0.000 0.480

ELECTRICIAN
ELEVATOR CONSTRUCTOR
FENCE ERECTOR
GLAZIER
HT/FROST INSULATOR
IRON WORKER
LABORER
LATHER
MACHINIST
MARBLE FINISHERS
MARBLE MASON
MATERIAL TESTER I
MATERIALS TESTER II
MILLWRIGHT
OPERATING ENGINEER
OPERATING ENGINEER
OPERATING ENGINEER
OPERATING ENGINEER

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OPERATING ENGINEER

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OPERATING ENGINEER
OPERATING ENGINEER

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BLD 7 51.100 52.100 2.0

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SPRINKLEn FITTER

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STEEL ERECTOR

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PAINTER
PAINTER SIGNS
PILEDRIVER
PIPEFITTER

BLO

PLASTERER
PLUMBER

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BLD
BLD

ROOFER

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TILE MASON

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1'RUCK DRIVER

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11.46 0.000 0.880
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3.280 0.000 0.000
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19.59 0.000 0.350
14.43 0.000 1.030
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11.22 0.000 0.720
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11.40 0.000 0.990
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10.50 0.000 0.150

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**TRUCK DRIVER**

<table>
<thead>
<tr>
<th>Region</th>
<th>RATES</th>
<th>Work Days</th>
<th>Overtime Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALL 2</td>
<td>34.10</td>
<td>34.50 1.5</td>
<td>1.5 2.0 8.15 8.50 0.00 0.150</td>
</tr>
<tr>
<td>ALL 3</td>
<td>34.30</td>
<td>34.50 1.5</td>
<td>1.5 2.0 8.15 8.50 0.00 0.150</td>
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<tr>
<td>ALL 4</td>
<td>34.50</td>
<td>34.50 1.5</td>
<td>1.5 2.0 8.15 8.50 0.00 0.150</td>
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<td>W</td>
<td>35.600</td>
<td>35.800 1.5</td>
<td>1.5 1.5 8.250 9.140 0.000 0.150</td>
</tr>
<tr>
<td>ALL 2</td>
<td>32.700</td>
<td>33.100 1.5</td>
<td>1.5 2.0 6.500 4.350 0.000 0.000</td>
</tr>
<tr>
<td>ALL 3</td>
<td>32.900</td>
<td>33.100 1.5</td>
<td>1.5 2.0 6.500 4.350 0.000 0.000</td>
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<tr>
<td>ALL 4</td>
<td>33.100</td>
<td>33.100 1.5</td>
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<td>BLD</td>
<td>43.800</td>
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<td>1.5 2.0 8.280 13.49 0.000 0.670</td>
</tr>
</tbody>
</table>

**Legend:**
- **C (Class):** Base (Base Wage Rate)
- **FRONT (Foreman Rate):** New or Old required for any hour greater than 8 worked each day, Mon through Fri.
- **OBA (Overtime):** Required for every hour worked on Saturday.
- **OBA (Overtime):** Required for every hour worked on Sunday and Holidays.
- **H/W (Health & Welfare Insurance):**
- **V (Vacation):**
- **T (Training):**

**Explanations**

**COOK COUNTY**

The following list is considered as those days for which holiday rates of wages for work performed apply: New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Day and Veterans Day in some classifications/counties. Generally, any of those holidays which fall on a Sunday is celebrated on the following Monday. This then makes work performed on that Monday payable at the appropriate overtime rate for holiday pay. Common practice is a given local may alter certain days of celebration. If in doubt, please check with IDOL.

**TRUCK DRIVERS (WEST) - That part of the county West of Barrington Road.**

**EXPLANATION OF CLASSES**

**ASBESTOS - GENERAL** - removal of asbestos material/mold and hazardous materials from any place in a building. Including mechanical systems where those mechanical systems are to be removed. This includes the removal of asbestos materials/mold and hazardous materials from ductwork or pipes in a building when the building is to be demolished at the time or at some soon future date.

**ASBESTOS - MECHANICAL** - removal of asbestos material from mechanical systems, such as pipes, ducts, and boilers, where the mechanical systems are to remain.

**CERAMIC TILE FINISHER**

The grouting, cleaning, and polishing of all classes of tile, whether for interior or exterior purposes, all burned, glazed or unglazed products; all composition materials, granite tiles, warning detectable tiles, concrete tiles, epoxy composite materials, pavers, glass, mosaics, fiberglass, and all substitute materials, for tile made in tile-like units; all mortars in tile like form of cement, metals, and other materials that are for and intended for use as a finished floor surface, stair treads, walkways roofs, walls, ceilings, swimming pools, and all other places where tile is to form a finished interior or exterior. The mixing of all setting mortars including but not limited to thin-set mortars, opacities, wall mud, and any other sand and cement mixtures or adhesives used in the preparation, installation, repair, or maintenance of tile and/or similar materials. The handling and unloading of all sand, cement, lime, tile, fixtures, equipment, adhesives, or any other materials to be used in the preparation, installation, repair, or maintenance of tile and/or similar materials. Ceramic tile finishers shall fill all joints and voids regardless of method on all tile work, particularly and especially after installation of wall tile work. Application of any and all protective coverings to all types of tile installations including, but not limited to, all soap compounds, paper products, tape, and all polyethylene coverings, plywood, membrane, cardboard, and any new type of products that may be used to protect tile installations, electrical equipment, and all floor scarifying equipment used in preparing floors to receive tile. The clean up and removal of all waste and materials. All removal of existing tile floors and walls to be re-tiled.

**COMMUNICATIONS ELECTRICIANS**

Installation, operation, inspection, maintenance, repair and service

of radio, television, recording, voice sound vision production and reproduction, telephone and telephone interconnection, facsimile, data apparatus, manual, fibre optic and wireless equipment, appliances and systems used for the transmission and reception of signals of any nature, business, domestic, commercial, education, entertainment, and residential purposes, including but not limited to, communication and telephone, electronic and sound equipment, fibre optic and data communication systems, and the performance of any task directly related to such installation or service whether at new or existing sites, such tasks to include the placing of wire and cable and electrical power conduit or other raceways work within the equipment room and pulling wire and/or cable through conduits and the installation of any incidental conduit, such that the employees covered hereby can complete any job in full.

MARBLE FINISHER

Loading and unloading trucks, distribution of all materials (all stone, sand, etc.), stocking of floors with material, performing all rigging for heavy work, the handling of all material that may be needed for the installation of such materials, building of scaffolding, polishing if needed, patching, washing of material if damaged, pointing up, caulking, grooving and cleaning of marble, holding water on diamond or Carborundum bands or saws for sectors cutting, use of tub saw or any other saw needed for preparation of material, drilling of holes for wires that anchor material set by setters, mixing up of molding plaster for installation of material, making up this set for the installation of material, mixing up of sand to cement for the installation of material and such other work as may be required in helping a Marble Setter in the handling of all material in the erection or installation of interior marble, plate, travertine, art marble, serpentine, alabaster stone, blue stone, granite and other stones (meaning as to stone any foreign or domestic materials as are specified and used in building interiors and exteriors and customarily known as stone in the trade), cassetta, sanlevc, vitr loaf and similar opaque glass and the laying of all marble tile, terrazzo tile, slate tile and precast tile, steps, risers, treads, base, or any other materials that may be used as substitutes for any of the aforementioned materials and which are used on interior and exterior which are installed in a similar manner. 

MATERIAL TESTER I: Hand coresing and drilling for testing of materials; field inspection of cured concrete and asphalt.

MATERIAL TESTER II: Field inspection of semi, structural steel, fireproofing, masonry, soil, facade, reinforcing steel, formwork, cured concrete, and concrete and asphalt batch plants; adjusting proportions of bituminous mixtures.

OPERATING ENGINEER - BUILDING

Class 1. Asphalt Plants: Asphalt Spreaders; Autograde: Backhoes with Caisson Attachment; Batch Plant; Benecia (requires Two Engineers); Boilers and Throttle Valve; Caisson Rigs; Central Ready-Mix Plants; Combination Back Hoe Front End-Loader Machine; Compressor and Throttle Valve; Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Conveyor (Truck Mounted); Concrete Paver Over 27E cu. ft. and Under; Concrete Paver 27E cu. ft. and Under; Concrete Placing Room; Concrete Pump (Truck Mounted); Concrete Tower; Cranes; All Cranes, Hammerhead; Crane: (OCE and similar Types); Crawler Crane; Spider Crane; Crusher, Stone, etc.; Derricks, All, Derricks, Traveling; Formless Curb and Gutter Machine; Grader, Elevating; Grouting Machines; Heavy Duty Self-Propelled Transporter or Prime Mover; Highlift Shovels or Front End Loader 2-1/4 yd. and over; Hoists, Elevators, outside type rack and pinion and similar machines; Hoists, One, Two and Three Drum; Hoists, Two Twyger One Floor: Hydraulic Backhoes; Hydraulic Boom Trucks; Hydro Vac (and similar equipment); Locomotives, All; Motor Patrol; Lubrication Technician; Manipulators; File Drivers and Skip Rigs; Fork Hoist Dugger; Pre-Stress Machine; Pump Cretes Dual Ram; Pump Cretes: Squeeze Cretes Screw Type Pumps; Gyroscope Bulker and Pump; Raised and Blind Hole Drill; Hole Mill Grinder; Scoops: Tractor Drawn; Slip-Tow Paver; Straddle Sagples; Operation of Tie Back Machine; Tournapuli; Tractor with Boom and Side Boom; Trenching Machines.

Class 2. Boilers: Broom, All Power Propelled; Bulldozers; Concrete Mixer (two Bag and Over); Conveyor, Portable; Forklift Trucks; Highlift Shovels or Front End Loaders under 2-1/4 yd.: Hoists, Automatic; Hoists, Inside Elevators; Hoists, Sewer Draping Machine; Hoists, Twyger Single Drum; Laser Screed; Rock Pile (Self-Propelled); Rock Unit (Truck Mounted); Rollers; All; Steam Generators; Tractors, All; Tractor Drawn Vibratory Rollers; Winch Trucks with "W" Frame

Class 3. Air Compressor; Combination Small Equipment Operator; Generators: Dealers, Mechanics; Hoists, Inside Elevators (remodeling or renovation work); Hydraulic Power Units (file driving, extricating.

and Drilling): Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Low Boys; Pumps, Well Points; Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 4. Bobcats and/or other Skid Steer Loaders; Ollers; and Brick Forklift.

Class 5. Assistant Craft Foreman.


Class 7. Mechanics; Welders.

OPERATING ENGINEERS - HIGHWAY CONSTRUCTION

Class 1. Asphalt Plant; Asphalt Heater and Planer Combination; Asphalt Heater Scarpers; Asphalt Spreader; Autograde/OEMACO or other similar type machines: ASC Pavers; Backhoes with Caisson Attachments; Ballast Regulators; Belt Loaders; Caisson Rigs; Car Dumper; Central Redi-Mix Plant; Combination Backhoe Front End Loader Machine, (1 cu. yd. Backhoe Bucket or over or with attachments); Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Paver over 276 cu. ft.; Concrete Placer; Concrete Tube Float; Cranes, all attachments; Cranes, Tower Cranes of all types: Creter Cranes; Spider Cranes; Cimber, Stone, etc.; Derrick, All; Derrick Boats; Derrick, Travelling: Dragways; Elevators, Outside type Rack & Pinion and Similar Machines; Pneumatic Carb and gutter machines; Grader, Elevating; Grader, Motor Grader, Motor Grader, Auto Patrol, Pans Grader, Pull Grader, Sub grader; Guard Rail Post Driver; Truck Mounted; Hoists, one, two and three drum heavy duty Self-Propelled Transporter or Prime Mover; Hydraulic Backhoes; Backhoes with shear attachments up to 40' of boom reach; Lubrication Technicians; Manipulators; Mucking Machine; Pile Drivers and Skid Rig; Pre-Stress Machine; Pump Crates Dual Arm Rock Drill - Crawler or Skid Rig; Push Drill - Truck Mounted; Rock/Track Temper; Roto Mill Grinder; Slip-Form Paver; Snow Melters; Soil Test Drill Rig (Truck Mounted); Scrabbage Saddles; Hydraulic Telescoping Form (Tunnel); Operation of Tunnel Machine; Tractor Drawn Belt Loaders; Tractors; Drawn Belt Loaders (with attached pusher - two engineers); Tractor with Boom; Tra c pals with Attachments; Traffic Barrier Transfer Machine; Trenching; Truck Mounted Concrete Pump with Boom; Hydraulic or Blind Hole Drills (Tunnel Shaft); Underground Boring and/or Mining Machines 5 ft. in diameter and over tunnel; Underground Boring and/or Mining Machines under 5 ft. in diameter; Wheel Excavator: Widnes (APSCO).

Class 2. Batch Plant; Bituminous Mixer; Boiler and Thrust Valve; Bulldozers; Car Loader Teailing Conveyors: Combination Backhoe Front End Loader Machine (less than 1 cu. yd. Backhoe Bucket or over or with attachments); Compressor and Thrust Valve; Compressor, Common Receiver (3); Concrete Breaker or Hydro Hammer; Concrete Grinding Machine; Concrete Mixer or Paver 75 Series to and including 27 cu. ft.; Concrete Spreader; Concrete Cutting Machine; Bailer Machine; Belting Machine and Sealing Machine; Concrete Wheel Saw; Conveyor Rock Cars (Haul and Similar Type); Drills, All; Finishing Machine - Concrete; Highlift Shovels or Front End Loader; Hoist - Snow Drugging Machine; Hydraulic Boom Trucks; (All Attachments); Hydraulic-Blaster; Hydro Excavator (including hose work); Laser Sceeed; All Locomotives, Dinky; Off-Road Shoveling Units (including articulating Hoe); Self-Loading Dumper: Pump Crates; Squeeze Crates - Screw Type Pumps, Cypsum Bulker and Pump; Roller, Asphalt; Rotary Snow Plows; Rototiller, Seaman, etc., self-propelled; Self-Propelled Compactor; Spreader Chip - Stone, etc.; Scraper - Single/Twin Engine/Push and Pull; Scraper - Prime Mover in Tandem (Regardless of Size); Tractors pulling attachments, Sheeps Foot, Disc, Compactor, etc.; Tug Boats.

Class 3. Boilers; Brooom; All Power Propelled; Cement Supply Tender; Compressor, Common Receiver (1); Concrete Mixer (Two Bag and Over); Concrete Mixer; Farm-Type Tractors Used for Mowing, Seeding, etc.; Forklift Trucks; Grouting Machines; Hoists, Automatic; Hoists, All Elevators; Hoists, Tugger Single Drum; Jeep Diggers; Low Boys; Pipe Jacking Machines; Post-Hole Diggers; Power Saw, Concrete Power Driver; Pug Mills; Rollers, other than Asphalt; Seed and Straw Blower; Steam Generators; Stump Machine; Winch Trucks with "A" Frame; Work Boats; Taper-Turner/Horse Drives.

Class 4. Air Compressors; Combination - Small Equipment Operator; Directional Boring Machine; Generators, Heaters, Mechanical, Hydraulic Power Unit (Pipe Driving, Extracting, or Drilling); Light Plants, All (1 through 3); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Pumps; Well Points; Vacuum Trucks (excluding hose work); Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 5. Skid Steer Loader (All); Brick Forklifts; Others.

Class 6. Field Mechanics and Field Welders.

Class 7. Dovell Machine with Air Compressor; Gradall and Machines of...
like nature.

OPERATING ENGINEER - FLOATING

Class 1. Craft Foreman; Master Mechanic; Diver/Wet Tender; Engineer; Mechanic (Hydraulic Dredge).

Class 2. Crane/Backhoe Operator: Boat Operator with towing endorsement; Mechanic/Helper; Assistant Engineer (Hydraulic Dredge); Leverman (Hydraulic Dredge); Diver Tender.

Class 3. Deck Equipment Operator, Mechanic, Maintenance of Crane (over 50 ton capacity) or Backhoe (115,000 lbs. or more); Tug/Launch Operator; Loader/Diver and like equipment on Barge, Breakwater Wall, Slip/Dock, or Scoop, Deck Machinery, etc.

Class 4. Deck Equipment Operator, Mechanic/fixman (# Equipment Units or More); Off Road Trucks; Deck Hand, Tug Engineer, Crane Maintenance (50 Ton Capacity and Under) or Backhoe Weighing (115,000 pounds or less); Assistant Tug Operator.

Class 5. Friction or Lattice Boom Cranes.

Class 6. ROV Pilot, ROV Tender.

SURVEY WORKER - Operated survey equipment including data collectors, G.P.S. and robotic-instruments, as well as conventional levels and transits.

TERRAZZO FINISHER

The handling of sand, cement, marble chips, and all other materials that may be used by the Mosaic Terrazzo Mechanic, and the mixing, grinding, grinding, cleaning and sealing of all Marble, Mosaic, and Terrazzo work, floors, bases, stairs, and maintaining by hand or machine, and in addition, assisting and aiding Marble, Masonic, and Terrazzo Mechanics.

TRAFFIC SAFETY

Work associated with barricades, horses and drums used to reduce lane usage on highway work, the installation and removal of temporary lane markings, and the installation and removal of temporary road signs.

TRUCK DRIVER - BUILDING, HEAVY AND HIGHWAY CONSTRUCTION - EAST & WEST

Class 1. Two or three axle trucks. A-frame Truck when used for transportation purposes: Air Compressors and Welding Machines, including those pulled by cars, pick-up trucks and tractors; Ambulances; Batch Gate Lockers; Batch Nopssman; Car and Truck Washers; Carry-all; Fork Lifts and Haulers; Helpers; Mechanics, Helpers and Greasers; Oil Distributors 2-man operation; Paving Breakers; Pole Trailer, up to 40 feet; Power Mover Tractors; Self-propelled Chip Spreader; Skipman; Slurry Trucks, 2-man operation; Slurry Truck Conveyor Operation, 2 or 3 man; Teamsters; Unskilled Dumper, and Truck Drivers hauling warning lights, barricades, and portable toilets on the job site.

Class 2. Four axle trucks: Dump Carts and Adgetors under 7 yards; Dumpermen, Track Trucks, Euclida, Hug Norton Dumps, Ternatrailers or Ternatrailers when pulling other than self-loading equipment or similar equipment under 16 cubic yards; Mixer Trucks under 7 yards; Ready-mix Plant Hopper Operator, and Winch Trucks, 2 Axles.

Class 3. Five axle trucks: Dump Carts and Adgetors 7 yards and over; Dumpermen, Track Trucks, Euclidia, Hug Norton Dump, Ternatrailers or Ternatrailers when pulling other than self-loading equipment or similar equipment over 16 cubic yards; Explosives and/or Fission Material Trucks; Mixer Trucks 7 yards or over; Mobile Cranes while in transit; Oil Distributors, 1-man operation; Pole Trailer, over 40 feet; Pole and Expandable Trailers hauling material over 50 feet long; Slurry trucks, 1-man operation; Winch Trucks, 3 axles or over; Mechanic- Truck Welder and Truck Painter.

Class 4. Six axle trucks; Dual-purpose vehicles, such as mounted crane trucks with hoist and accessories; Foreman; Master Mechanic; Self-loading equipment like P.B. and trucks with scoops on the front.

Other Classifications of Work:

For definitions of classifications not otherwise set out, the Department generally has on file such definitions which are available. If a task to be performed is not subject to one of the classifications of pay set out, the Department will upon request and at the request of the contractor, state which neighboring county has such a classification and provide such rate, such rate being deemed to exist by reference in this document. If no neighboring county rate applies to the task,
the Department shall undertake a special determination, such special
determination being then deemed to have existed under this
determination. If a project requires these, or any classification not
listed, please contact IDOL at 217-782-1710 for wage rates or
classifications.

LANDSCAPING

Landscaping work falls under the existing classifications for laborer,
operating engineer and truck driver. The work performed by
landscape plantsman and landscape laborer is covered by the existing
classification of laborer. The work performed by landscape operators
(regardless of equipment used or its size) is covered by the
classifications of operating engineer. The work performed by
landscape truck drivers (regardless of size of truck driven) is
covered by the classifications of truck driver.

MATERIAL TESTER & MATERIAL TESTER/INSPECTOR I AND II

Notwithstanding the difference in the classification title, the
classification entitled "Material Tester I" involves the same job
duties as the classification entitled "Material Tester/Inspector I".
Likewise, the classification entitled "Material Tester II" involves
the same job duties as the classification entitled "Material
Tester/Inspector II".
Exhibit C
**NELSON MANDELA QUALIFICATIONS**


<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EARTHWORK</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EARTHWORK PRICING CLARIFICATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Excavate for foundations to design grades only, overdig, obstruction removal, underground tanks, wood debris hauling of, shoring or sheet piles not included.</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Assumes top soil strip depth of 1' for landscape excavation</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Removal and hauling of hazardous materials and special waste materials not included</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Stone Backfill, stone for parking area and hauling of CCDD material included in base bid shall be per Schedule A</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Concrete side walk removal part of site work allowance.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>LANDSCAPING ALLOWANCE</strong></th>
<th>$100,000.00</th>
<th>AL</th>
</tr>
</thead>
<tbody>
<tr>
<td>See alternate add pricing for landscaping per drawing</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>SITE CONCRETE/PAVERS/PLANTERS</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Building Concrete</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Footings and foundation walls per plans</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Reinforcing 2#5 bars top and bottom</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>2&quot; rigid insulation to footing and under slab on grade</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>4&quot; slab on grade with 1.4x1.4wfd, 6 mil vapor barrier and fine grade stone</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Trash enclosure footings and walls per plan at eight sites</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Site concrete allowance (items included in this allowance)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Site concrete walks, trash receptacle pads, curbs, parking pad in concrete or paver, decorative pavers, decorative concrete wall, and public walks</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Planter work not included in base bid. (see estimate for proposed planters in Alternate pricing below)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>MASONRY</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Trash enclosure CMU included in base bid includes pigmented standard CMU and not ground face block</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>STRUCTURAL AND MISC STEEL</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Building canopy, site trash enclosure gates per plans</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Site fencing included in base bid to be standard ornamental fencing with 2'-1/2&quot; square tube post with pressed steel post caps, 2 top rails and 1 bottom rail to be C1 channel 1&quot;x1/2'/1/8&quot; and pickets to be 4&quot; 1/2&quot;x1/2&quot; solid square pickets 4&quot; oc max (see attached drawing)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>See alternate add pricing for fencing per plan</td>
<td></td>
</tr>
<tr>
<td>DESCRIPTION</td>
<td>QTY</td>
<td>UNIT</td>
</tr>
<tr>
<td>------------------------------------------------------------------------------</td>
<td>------</td>
<td>------</td>
</tr>
<tr>
<td>Radon work allowance</td>
<td>$6,500.00</td>
<td>AL</td>
</tr>
<tr>
<td>See Alternate 5 add pricing.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ROOFING</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Over precast concrete deck, install tapered isocyanurate insulation providing a 1/4&quot; per foot slope and a minimum &quot;R&quot; value of 49 set in cold applied adhesive</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Install a 1/4&quot; dens deck prime board cover</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Install a 60 mil fully adhered white TPO roofing system</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Install 24 gauge prefinished Kynar galvanized gutters, coping and counter flashings where shown.</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Provide and 20 year manufacturer's labor and material warranty</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td><strong>INTERIOR DOORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Typical apartment entry doors to be solid core flush prefinished birch stained doors</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Typical apartment swinging bedroom, bathroom and closet doors to be pre-hung paint grade hollow core wood flush doors.</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>WINDOWS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Typical windows to be Quaker Manchester series white vinyl windows in configurations as shown in drawings</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td><strong>FINISH HARDWARE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finish hardware to be in US26D finish by Hagar.</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Mortise locks, spring hinges and knocker viewer at unit entries</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Grade 2 tubular levers at unit interiors</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Grade 2 Cylindrical levers at public and common areas</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Includes master keying</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td><strong>FLOORING AND WALL TILE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Typical apartment bathroom flooring to be Marazzi Cimmaron 12&quot;x12&quot; Porcelain tile and 3x13 porcelain base.</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Typical apartment bathroom tub surrounds to be Marazzi Cimmaron 12&quot;x12&quot; Porcelain tile</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Flooring at public front and rear entries to be Marazzi Essential 12x24 with 3x12 porcelain base</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Flooring at public Laundry rooms to be Marazzi Essential 12x24 with 3x12 porcelain base</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td><strong>DRYWALL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gypsum drywall construction materials are to be products of US Gypsum Co, LaFarge, Georgia Pacific or equal.</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Partition steel products to meet ASTM standards</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>
NELSON MANDELA QUALIFICATIONS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. All gypsum board is to be taped in the conventional manner. USG first coat or full skim coat is not included.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. 2&quot; deep leg track at top of partitions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Glass-mat tile backer board at tub/shower locations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Mold/mildew resistant board at balance of toilet room walls</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. 25 gauge metal framing throughout unless noted otherwise on partition schedule.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Fiberglass sound insulation at corridor and unit demising partitions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9. Gypsum drywall ceilings/soffits where shown.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10. Level 4 tape finish at exposed gypsum drywall</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11. Level 1 tape finish at concealed gypsum drywall</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

RESILIENT FLOORING
1. Apartment unit flooring to be Congoleum Endurance LVT                       |     |      |
2. Typical stair landings to be Congoleum Endurance LVT                       |     |      |
3. Typical public electrical, janitor and water closets to be Armstrong Imperial textile flooring with vinyl base |     |      |
4. Carpet runners for stairs to be Mohawk scholarship                          |     |      |

PAINTING
PUBLIC AREAS & STAIRS:
1. Exterior doors and frames to receive one (1) coat semi gloss exterior paint finish over factory preprimed material. |     |      |
2. Gas meter pipes and support for steel for entry canopy to receive one (1) coat low luster exterior paint finish. |     |      |
3. Exterior pre cast wall to receive a one (1) coat exterior solvent acrylic masonry coating. Perma-crete by PPG. |     |      |
4. Accent areas of exterior precast walls to receive one (1) coat exterior solvent acrylic masonry coating. Perma-crete by PPG or equal and one (1) coat Speedhide exterior acrylic latex flat finish. |     |      |
5. Stain, seal and varnish new wood stairs and railings.                      |     |      |
6. See attached Paint finishes include in base bid.                          |     |      |

RESIDENTIAL UNITS:
1. Gypsum drywall walls and ceilings to receive a one (1) coat Prep & Prime Hi-Hide wall interior water-based primer sealer and one (1) coat interior latex low sheen eggshell off-white finish |     |      |
2. Gypsum drywall walls and ceilings in bathrooms to receive one (1) coat Prep & Prime Hi-Hide wall interior water-based primer sealer and one (1) coat interior latex semi-gloss off white finish |     |      |
3. Unit interior doors and frames to receive an Ultra-Hide interior latex semi-gloss. |     |      |
4. Walls and ceilings to be the same color throughout the typical units      |     |      |
5. Closet shelving finish and color shall be same finish as adjacent walls.  |     |      |

Painting General
1. Paint materials are to be Low VOC LEED compliant products.               |     |      |
NELSON MANDELA QUALIFICATIONS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>No painting of existing site fencing</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Three coat paint finish not included</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Exposed MEP equipment, piping, fire suppression, plumbing, electrical,</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>communication, safety, support framing, exposed bare and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>covered pipes, etc. with in equipment rooms and occupied or unoccupied</td>
<td></td>
<td></td>
</tr>
<tr>
<td>spaces not included.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roof top equipment and support framing painting not included.</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Interior painting of surfaces of ducts visible through registers and</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>grills not included.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>APPLIANCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>GE refrigerator - GTE18 CT</td>
</tr>
<tr>
<td>GE refrigerator - GTE18 ET - ADA</td>
</tr>
<tr>
<td>GE range (Gas) - JBG510DE</td>
</tr>
<tr>
<td>GE range hood - JV336</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>KITCHEN CABINETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amberleaf Nouveau line of cabinets</td>
</tr>
<tr>
<td>Cabinets are constructed with maple front with MDF veneer center panel, 1/2</td>
</tr>
<tr>
<td>plywood box, 5/8&quot; shelving, concealed hinges, ball bearing glides and 4&quot;</td>
</tr>
<tr>
<td>wire pulls.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PLUMBING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rough in, supply and installation of the following:</td>
</tr>
<tr>
<td>Kitchen sink - 20 gauge self rimming stainless steel sink with single</td>
</tr>
<tr>
<td>handle faucet</td>
</tr>
<tr>
<td>Water closet - floor mounted tank type 1.28 gpf water closets</td>
</tr>
<tr>
<td>Tubs/showers - 5' steel tubs with Moen Chateau faucet and hand held</td>
</tr>
<tr>
<td>shower</td>
</tr>
<tr>
<td>Lav - Top with integral bowl and Moen single handle faucet</td>
</tr>
<tr>
<td>Hose bibs as shown</td>
</tr>
<tr>
<td>Domestic hot water system - 50 gallon sealed combustion Bradford White</td>
</tr>
<tr>
<td>water heaters</td>
</tr>
<tr>
<td>Pots in floor drain grates</td>
</tr>
<tr>
<td>Above fixtures are to be white or chrome finish</td>
</tr>
<tr>
<td>Underground piping to be service weight cast iron w/ neoprene gasket</td>
</tr>
<tr>
<td>joints</td>
</tr>
<tr>
<td>Above grade wasco and vent to be Schedule 40 PVC</td>
</tr>
<tr>
<td>Water lines to be Type &quot;L&quot; copper for 3&quot; and smaller</td>
</tr>
<tr>
<td>Insulation of water piping excluding in wall piping</td>
</tr>
<tr>
<td>Fire stop material to be Hilti 6045 with mineral wool backing</td>
</tr>
</tbody>
</table>

4 OF 12
NELSON MANDELA QUALIFICATIONS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 New service to be brought in by site utility sub contractor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Storm and sanitary lines to 5' outside of building</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Gas pipe to range, furnace and hot water heater</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Flue pipe from water heaters</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

HVAC

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Gas furnace included in base bid shall be Goodman 95% gas furnace with ECM motor and a 14-1/2 seer central air conditioner with a standard programmable thermostat.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Provide ducted return air out of the furnace closets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Omit VRF systems</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Provide condensate neutralizer kits to the furnaces.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Roof condensers shall be placed on rubber walkway pads in lieu of Micro Platforms</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Venting only of dryer hook ups</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Insulated sheet metal ductwork</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Venting of kitchen hoods</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Furnish and install condensate over flow pans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Furnish and install commercial grade supply grills</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Condensate piping to floor drain</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Refrigeration piping insulation included in base bid is 1/2'' per energy star minimum.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Exhaust roof penetrations through roof shall be regular square 12'' tall in lieu of round aluminum.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Refrigeration reliefs are not included - not required by code.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 Filter media cabinets are not included. Will provide filter grill with a merv 8 filter since furnace closets will be provided with a ducted return below furnace.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 Sub Contractor's in house test and balancing included.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 Drawings call for undercutting doors of bedroom doors for return air transference: If transfer grills are required the approx cost is $125 per bedroom.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

ELECTRICAL

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Apartments are electrically circuited using residential grade devices with minimum 14 gauge wire as permitted by code.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 All grounding per code.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 A complete telephone system is included with outlets as indicated, wired to a low voltage box in each apartment. Each apartment to have a CATS home run and terminated a punch down in the electric room</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 A complete CATV system is included with outlets as indicated, wired to a low voltage box in each apartment. Each apartment to have an RG-6 coax homerun to the electrical room. Cable will be indentified and left for termination by others.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 A complete front door entry system is included.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Light fixtures per sub contractor's submitted fixtures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Interrupting rating of electrical equipment is to be per commonwealth Edison Co. requirements.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Except for 120v combination smoke/CO2 detectors, no fire alarm is included.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 All electrical panels to be of &quot;lead center&quot; construction with &quot;plug-in&quot; circuit breakers</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
NELSON MANDELA QUALIFICATIONS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disconnect switches for roof top air conditioner condensers to be weatherproof &quot;pull-out&quot; type.</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>General Electric to be among the approved service equipment providers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>All testing to be by others, installation is guaranteed to be free of grounds and shorts.</td>
<td>12</td>
<td></td>
</tr>
</tbody>
</table>

**SITE UTILITIES**

1. See attached schedule B for quantities at each site included in base bid.

2. Removal of unsuitable soil and unforeseen concrete not included

3. All perforated pipe shall be PVC

**DRAWINGS**

A-009

- Delete the following in 6th Typical Assembly Notes "Kitchen wet walls. All walls and ceilings receiving epoxy paint and at walls within 5'-0" of plumbing fixtures."
- Delete the following in 6th Typical Assembly Notes "Kitchen wet walls. All walls and ceilings receiving epoxy paint and at walls within 5'-0" of plumbing fixtures."
- Delete the 8th Typical Assembly Note regarding Exterior Drainage Plane.
- Delete the 11th Typical Assembly Note regarding air infiltration barrier.
- All adhesives shall be low-voc meeting the following maximum content
- Roof type R1a roofing shall be 60 mil TPO roof membrane in lieu of Modified bitumen
- Roof Type R1a skim coat of plank ceilings not included in base bid
- Floor Type F1a 2" topping included in base bid shall be level rock 2500
- Roof Type F1a skim coat of plank ceilings not included in base bid

A-010

- Typical window and glazing notes
- All windows shall have aluminum blinds in lieu of roller shades.

A-011

- Finish schedule
- Vinyl strip flooring in units and stair halls to be Congoleum Endurance strip flooring. Delete note requiring 20 mil minimum wear layer in finish schedule.

**Typical Finish Notes**

- Reference to Composite wood products ... Shall be certified compliant with California 93120 not included.

C1.0

- Concrete walk removal part of site work allowance.
<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>C3.0</td>
<td>See site Concrete/paver notes above for base bid allowance</td>
<td></td>
</tr>
<tr>
<td>L100</td>
<td>See Allowance for site concrete/paver, fencing and landscaping and planters work included in base bid.</td>
<td></td>
</tr>
<tr>
<td>L200</td>
<td>Detail 1 for trash enclosure - see CMU masonry clarification above</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Detail 2 for 1' high cast concrete wall part of site concrete allowance above</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Detail 3 for parking pad paver part of site concrete allowance above</td>
<td></td>
</tr>
<tr>
<td>L201</td>
<td>See fencing allowance note above</td>
<td></td>
</tr>
<tr>
<td>L202</td>
<td>Detail 4 - Raised planter work included in Site or landscape allowances.</td>
<td></td>
</tr>
<tr>
<td>A101</td>
<td>Laundry equipment not included in base bid</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Key Plan Note 24 1-1/2&quot; satellite conduit not included but cable homerun conduit included.</td>
<td></td>
</tr>
<tr>
<td>M-501</td>
<td>&quot;Miro&quot; mechanical unit supports not included in base bid</td>
<td></td>
</tr>
</tbody>
</table>

Project Manual

General

1 Where documents refer to Codes, Standards, Guidelines, etc. that must be met, these will only be met to the extent that the design and specifications depicted in the Construction Documents meet said requirements. General Contractor is not responsible for design and specifications that do not meet referenced Codes, Standards, Guidelines, etc. General Contractor will notify Architect of potential Code violations to the extent the General Contractor is aware of such.

2 All charges related to the permanent Utility Company services (Gas, Electric, Phone, Cable TV, etc.), including but not limited to excess facility charges are excluded.

3 Project is exempt from sales taxes based on sites being in City of Chicago Enterprise zones. All sales tax is excluded.

4 General Contractor reserves the right to substitute products equivalent in quality and aesthetics from manufacturers other than those specified subject to Owner / Architect approval. Reasonable approval shall not be withheld. The cost estimate is based on certain manufacturers and products that will be substituted where the specifications and/or drawings are inconsistent with the products included in the cost estimate.

5 It is assumed that MEP offsets required as a result of changes in the floor plans and unit layouts have been coordinated by the Design Team and that all offsets can be accommodated within the walls and ceilings / soffits shown on the drawings. Additional ceilings, chases, soffits, etc. required to accommodate the offsets are excluded.

6 It is assumed that space requirements for chases and ceilings have been coordinated between the Architect and Engineers and that the layout shown will accommodate all pipes, ducts, etc. within the ceiling heights shown. Revisions to ceilings including but not limited to, elevation changes, added ceilings, chases, soffits, etc. required to accommodate items above the ceiling are excluded.
NELSON MANDELA QUALIFICATIONS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>UNIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Where cultured marble vanity tops are specified, they will be per manufacturer's standard sizes. Custom sizes are not included. It should be noted that the bowl centers of the standard top may not line up with the cabinet door centers depending on the cabinet manufacturer and style.</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Excavation and removal of soils will be to design sub-grade. Overdig and undercutting are excluded.</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Dewatering, wall points, etc. is excluded. Pumping of minor climatic ground water only is included.</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Davis Bacon Wages are included. Illinois Prevailing Wages are excluded.</td>
<td></td>
</tr>
<tr>
<td>012000 - Price &amp; payment Procedures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Unit prices and alternates do not include GC general conditions, Overhead and profit. Net decreases and increased amounts to the base contract shall be subject to general conditions, overhead and profit percentages.</td>
<td></td>
</tr>
<tr>
<td>1.4</td>
<td>Omit section in its entirety. Refer to Owner/General Contractor Contract for payment procedures.</td>
<td></td>
</tr>
<tr>
<td>013000 - Administrative Requirements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.1A</td>
<td>Omit paragraph in its entirety. Subcontractors shall be identified on the Contractor's Sworn Statement as subcontracts are awarded.</td>
<td></td>
</tr>
<tr>
<td>1.1D</td>
<td>RFI's will be submitted on General Contractor's standard form</td>
<td></td>
</tr>
<tr>
<td>1.2G3</td>
<td>Delete paragraph in its entirety.</td>
<td></td>
</tr>
<tr>
<td>2.2B</td>
<td>Shop drawing and submittal log will be maintained by the General Contractor and reviewed at progress meetings. Submittal numbering will follow General Contractors standard submittal system</td>
<td></td>
</tr>
<tr>
<td>2.5</td>
<td>Contractor's construction schedule shall be in General Contractor's standard form. A comprehensive horizontal Gantt-chart type schedule will be provided and updated as necessary.</td>
<td></td>
</tr>
<tr>
<td>014000 - Quality Requirements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Testing is by owner. General contractor will cooperate with testing agencies and provide reasonable auxiliary services for the testing as enumerated in 1.11 1-5.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>015000 - Temporary Facilities and Controls</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.1B</td>
<td>Omit paragraph in its entirety.</td>
<td></td>
</tr>
<tr>
<td>017419 - Construction Waste Management and Disposal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A local waste company familiar with the City of Chicago requirements for construction waste will be employed. Recycling reporting will be provided on a monthly basis per the Waste Company's standard format. Construction waste will be comingled and sorted at the Waste Company's faculty.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>035413 - Gypsum Cement Underlayment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.1A.3</td>
<td>Topping included in base bid shall be Level Rock 2500 with a compressive strength of 2500 psi in lieu of 4,000 psi.</td>
<td></td>
</tr>
<tr>
<td>061000 - Rough Carpentry</td>
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<tr>
<td>2.1A</td>
<td>Wood included in base bid not FSC certified.</td>
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<tr>
<td>DESCRIPTION</td>
<td>QTY</td>
<td>UNIT</td>
</tr>
<tr>
<td>------------------------------------------------------------</td>
<td>-----</td>
<td>------</td>
</tr>
<tr>
<td>082023 - Interior Finish Carpentry</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closet shelving to be bull nose MDF</td>
<td></td>
<td></td>
</tr>
<tr>
<td>075423 - TPO Roofing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revise thickness of cover board to be 1/4&quot; in lieu of 3/8&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.6.C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delete 2nd sentence &quot;Where overall insulation thickness is 2.7 inches or greater.&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.2.C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delete 2nd sentence &quot;Where overall insulation thickness is 2.7 inches or greater.&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.2.D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>First layer of insulation shall be adhered in lieu of &quot;Fasten&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.2.E</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cover boards shall be Adhere in lieu of &quot;Fasten&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.3.A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flexible walkways not included in base bid - none shown on drawings.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>076200 - Sheet Metal Flashing &amp; Trim</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Substitute 24 gauge prefinished Kynar 500 galvanized for &quot;Aluminum Sheet - ASTM B 200 alloy.&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.2.B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Color included in base bid shall be standard colors from manufacturer's range.</td>
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<td></td>
</tr>
<tr>
<td>2.2.D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delete &quot;Metallic Coated Steel Sheet&quot;</td>
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<td></td>
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<td>2.2.D.2</td>
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<tr>
<td>Color included in base bid shall be standard colors from manufacturer's range.</td>
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<tr>
<td>2.6.A</td>
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<td></td>
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<tr>
<td>Parapet scupper material included in base bid shall be 24 gauge prefinished Kynar 500 galvanized.</td>
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<td></td>
</tr>
<tr>
<td>2.6.B</td>
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<td></td>
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<tr>
<td>Downspout material included in base bid shall be 24 gauge prefinished Kynar 500 galvanized.</td>
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<tr>
<td>2.6.C</td>
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<tr>
<td>Parapet scupper material included in base bid shall be 24 gauge prefinished Kynar 500 galvanized.</td>
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<td>2.7.A</td>
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<td>Low slope roof sheet metal material for copings, base flashing, counter flashing, roof penetration flashing and roof - drain flashing include in base bid shall be 24 gauge prefinished Kynar 500 galvanized.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>081113 - Hollow Metal doors &amp; Frames</td>
<td></td>
<td></td>
</tr>
<tr>
<td>R value of 3.23 included in base bid for exterior doors.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.5.A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anchors not welded.</td>
<td></td>
<td></td>
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<tr>
<td>087100 - Door Hardware</td>
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<td></td>
</tr>
<tr>
<td>Hager hardware is basis of base bid and should be included in list of acceptable manufacturers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3.C</td>
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<tr>
<td>Hager hardware is basis of base bid and should be included in list of acceptable manufacturers.</td>
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<tr>
<td>2.9.A</td>
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<tr>
<td>Hager hardware is basis of base bid and should be included in list of acceptable manufacturers.</td>
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</tr>
<tr>
<td>3.1.F</td>
<td></td>
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</tr>
<tr>
<td>Construction cores not included in base bid only permanent cores.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>092216 - Non-structural Metal Framing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delete section in its entirety.</td>
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<td></td>
</tr>
<tr>
<td>2.2.C</td>
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<td></td>
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<tr>
<td>Delete section in its entirety.</td>
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<tr>
<td>2.2.D</td>
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<tr>
<td>Delete section in its entirety.</td>
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<tr>
<td>2.2.E</td>
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<tr>
<td>Delete section in its entirety.</td>
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<tr>
<td>2.2.G</td>
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<td>Delete section in its entirety.</td>
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<td>2.2.H</td>
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<td>Delete section in its entirety.</td>
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<td>2.2.I</td>
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<td>Delete section in its entirety.</td>
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<tr>
<td>DESCRIPTION</td>
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<td>UNIT</td>
</tr>
<tr>
<td>-----------------------------------------------------------------------------</td>
<td>-----</td>
<td>------</td>
</tr>
<tr>
<td>2.3.D &amp; E Delete sections in its entirety.</td>
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<td></td>
</tr>
<tr>
<td>3.2.0.4a Delete section in its entirety.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.2.F Delete section in its entirety.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>092900 - Gypsum Drywall Glass mat tile backer board included in base bid.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3 A Include Georgia Pacific - Dense shield and Durock - Glass mat tile backer boards as acceptable products.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.4.A.1 Paper faced galvanized steel sheet interior trim included in base bid.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.1.G.4 Delete section in its entirety.</td>
<td></td>
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</tr>
<tr>
<td>093000 - Tiling</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.1.C.1 Marazzi USA is the basis of porcelain tile included in base bid and shall be included in the list of acceptable manufacturers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>096400 - Wood Flooring Delete section in its entirety.</td>
<td></td>
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</tr>
<tr>
<td>96519 - Resilient Flooring</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.2.A Congoleum Endurance vinyl strip flooring is basis included in base bid and should included as an acceptable manufacturer.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.2.D Delete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>096816 - Sheet carpeting Delete section in its entirety.</td>
<td></td>
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</tr>
<tr>
<td>099113 - Exterior Painting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.2A.1 Sherwin Williams Latex XP water proofing system A-24-100 included in base bid.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.2A.3 Delete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3A Substitute flat for &quot;low-sheen (eggshell)&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3.A.1 Delete &quot;Resilience Exterior Satin, K43 series&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3.A.2 Delete &quot;Manor Hall Timeless Exterior Satin&quot; and substitute 6-610X1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3.A.3 Delete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>113100 - Residential appliances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.6A.1 Warranty period included in base bid for appliances shall be standard one (1) year manufacturer's warranty.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>122413 - Roller Window Shades Delete section in it's entirety. Blinds shall be 5 gauge contract aluminum blinds at window openings.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DESCRIPTION</td>
<td>QTY</td>
<td>UNIT</td>
</tr>
<tr>
<td>-------------</td>
<td>-----</td>
<td>------</td>
</tr>
<tr>
<td>123530 - Residential Casework</td>
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<tr>
<td>2.1.A.1</td>
<td>Include Amberleaf as an acceptable manufacture.</td>
<td></td>
</tr>
<tr>
<td>123623 - Plastic Laminate-clad Countertops</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AWI Certification is not included in base bid for countertops.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>123661 - Simulated stone Countertops</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imperial Marble is basis for cultured marble tops in base bid.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>224100 - Residential Plumbing Fixtures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>See General Plumbing Qualifications above for plumbing fixtures included in base bid.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2240719 - Plumbing Piping Insulation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.2A.1</td>
<td>Insulation of in wall piping excluded in base bid.</td>
<td></td>
</tr>
<tr>
<td>3.11B.1</td>
<td>Insulation of in wall branch piping excluded in base bid</td>
<td></td>
</tr>
<tr>
<td>3.13A.</td>
<td>Insulation of in wall branch domestic water piping insulation excluded in base bid</td>
<td></td>
</tr>
<tr>
<td>221115 - Domestic Water Piping</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.10.A.2 b thru e</td>
<td>Delete paragraphs 3.10.A.2 b thru e, in its entirety.</td>
<td></td>
</tr>
<tr>
<td>221123 - Domestic Water Packaged Booster Pumps</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.1.A</td>
<td>Include &quot;Syncroflo&quot; as an acceptable comparable product manufacturer.</td>
<td></td>
</tr>
<tr>
<td>221316 - Sanitary Waste and Vent Piping</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part 2</td>
<td>Include Schedule 40 PVC piping and fittings as acceptable product for use where appropriate.</td>
<td></td>
</tr>
</tbody>
</table>
## Alternate Pricing

<table>
<thead>
<tr>
<th>Description</th>
<th>QTY</th>
<th>Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Add for landscaping per plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Add for &quot;Designmaster&quot; fencing per plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Add for adding furring and drywall for living area ceilings in the apartment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Add for substituting rubber treads at public stairs in lieu of carpet runner</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Add for Radon system per Midwest Radon proposal ($44,016) less allowance in base bid ($6,500)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. See attached pricing for different options for the site work.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Corrugated planters (13 @ $1,800)</td>
<td>13</td>
<td>$23,400.00</td>
</tr>
</tbody>
</table>

**Note:**
- LS stands for Line Item.
- Quantities and rates are as per the provided data.
NELSON MANDELA - EARTHWORK QUANTITIES

SCHEDULE A

<table>
<thead>
<tr>
<th></th>
<th>SITE A</th>
<th>SITE B</th>
<th>SITE C</th>
<th>SITE E</th>
<th>SITE F</th>
<th>SITE G</th>
<th>SITE I</th>
<th>SITE J</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loads</td>
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<td>6</td>
<td>6</td>
<td>12</td>
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<td>Stone for back fill</td>
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<td>10</td>
<td>20</td>
<td>18</td>
<td>38</td>
<td>10</td>
</tr>
<tr>
<td>Stone for slab on grade</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>6</td>
<td>6</td>
<td>13</td>
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### NELSON MANDELA SITE UTILITY QUANTITIES

**SCHEDULE B**

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<td>Driveway Walls and Public Walls</td>
<td>ADA Wall &amp; Path</td>
<td>Parking Pad in Concrete</td>
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Precast:
Primer/Finish (within color range) Perma-crete 4-9110 exterior solvent acrylic masonry coating as manufactured by PPG.
Loxon XP waterproofing system A24-1400 as manufactured by Sherwin-Williams.

Finish coat (outside color range) Speedhide 6-610 exterior acrylic latex flat as manufactured by PPG.
Loxon XP waterproofing system A24-1400 as manufactured by Sherwin-Williams.

Exterior Metal Finish Semi-gloss: Devguard 4306 alkyd semi-gloss finish as manufactured by Devoe.
Metlastic DTM acrylic modified enamel semi-gloss finish as manufactured by Sherwin-Williams.

Exterior Metal Finish Gloss: Devguard 4308 alkyd gloss finish as manufactured by Devoe.
Industrial enamel HS gloss finish as manufactured by Sherwin-Williams.

Interior metals: hollow metal doors, frames, railings, etc.: Devflex 4216HP semi-gloss as manufactured by Devoe
Pro industrial acrylic B66-650 semi-gloss as manufactured by Sherwin-Williams.

Primer: Speedhide Pro-EV interior latex sealer, 12-900, as manufactured by PPG.
Pro-Mar 200 zero VOC interior latex primer as manufactured by Sherwin-Williams.

Gypsum Drywall Ceilings and Walls: Ultra-hide 150 interior enamel latex low sheen eggshell, 1410, as manufactured by Glidden
Speedhide interior enamel latex eggshell, 6-411, as manufactured by PPG.
Pro-Mar 200 zero VOC interior latex low sheen eggshell as manufactured by Sherwin-Williams.

Bathroom Walls & Ceilings: Ultra-hide 150 interior enamel latex semi-gloss, 1416, as manufactured by Glidden
Speedhide interior enamel latex semi-gloss, 6-500, as manufactured by PPG.
Pro-Mar 200 zero VOC interior latex semi-gloss as manufactured by Sherwin-Williams.

Wood trim, wood doors & wood frames: Ultra-hide 150 interior enamel latex semi-gloss, 1416, as manufactured by Glidden
Speedhide interior enamel latex semi-gloss, 6-500, as manufactured by PPG.
Pro-Mar 200 zero VOC interior latex semi-gloss as manufactured by Sherwin-Williams.

Caulk for Trim: Top Gun 140 Acrylic sealant as manufactured by PPG.
950a siliconized acrylic latex caulk as manufactured by Sherwin-Williams.
Exhibit D
**Task Name**

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**SITE UTILITIES**

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**Project: Nelson Mandela Apartments**

Date: Wed 11/16/15

**Task Progress Summary**

- Rolled Up Milestone
- Project Summary

**Critical Task Progress**

- Rolled Up Critical Task
- External Tasks
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Date: Wed 11/18/15
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<td>154</td>
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Exhibit E
### APPLICATION FOR PAYMENT AND SWORN STATEMENT
FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER

<table>
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<tr>
<th>Development Title: NELSON MANDELA APARTMENTS</th>
<th>Date: 01-06-16</th>
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<tr>
<td>Owner: BICKERDIKE REDEVELOPMENT CORP.</td>
<td>Period from: 01-06-16 to 01-06-16</td>
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<td>Architect: LANDON BONE BAKER</td>
<td>Change Orders:</td>
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<td>Contractor: LINN-MATHES INC.</td>
<td>LM #1155</td>
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<td>Dollar Value</td>
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<tr>
<th>LINN-MATHES INC.</th>
<th>309 S. Green St, Chicago, IL 60607</th>
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## APPLICATION FOR PAYMENT AND SWORN STATEMENT

**FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER**

<table>
<thead>
<tr>
<th>Work/Material Contracted for</th>
<th>Change Orders</th>
<th>%</th>
<th>Dollar Value</th>
<th>Application</th>
<th>Paid</th>
<th>Col. 3 Minus</th>
<th>Col. 2 Minus</th>
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### LINN-MATHES INC.

#### 309 S. Green St, Chicago, IL 60607

- **JOINT SEALANTS, FIRE/SMOKE**
  - Work Completed: 57,000
  - Total Retained: 0
  - Net Amount: 57,000
  - To Become Due: 0

#### NATHAN LINN & SONS

- **309 S. Green St, Chicago, IL 60607**
  - **DOORS, FRAMES, & HARDWARE**
    - Work Completed: 358,467
    - Total Retained: 0
    - Net Amount: 358,467
    - To Become Due: 0

#### TO BE LET

- **DRYWALL & TAPING**
  - Work Completed: 1,384,093
  - Net Amount: 1,384,093

#### RESIDENTIAL CASEWORK & TOPS

- **200,247**

#### LIND MATHES

- **309 S. Green St, Chicago, IL 60607**
  - **APPLIANCES**
    - Work Completed: 83,209
    - Net Amount: 83,209

#### NATHAN LINN & SONS, INC.

- **309 S. Green St, Chicago, IL 60607**
  - **RESIDENTIAL CASework & TOPS**
    - Work Completed: 200,247
    - Net Amount: 200,247

#### TO BE LET

- **1,402,641**
### Application for Payment and Sworn Statement

**For Contractor and Subcontractor to Owner**

**Development Title:** Nelson Mandela Apartments

**Owner:** Bickerdiike Redevelopment Corp.

**Contractor:** Linn-Mathes Inc., LM #J1565

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<th>Application Paid</th>
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**Amount of Original Contract** $21,258,808

**Extras to Contract** $0

**Total Contract and Extras** $21,258,808

**Adjusted Total Contract** $21,258,808

**Work Completed (Col. 3)** $157,806

**Total Retained (Col. 4)** $0

**Net Amount Earned (Col. 3 minus Col. 4)** $157,806

**Previously Paid (Col. 5)** $0

**Balance** $0

**Not Amount Due This Payment (Col. 6)** $157,806

**Date:** 01-06-16
Exhibit F
LEGAL DESCRIPTION
ENTIRE DEVELOPMENT

PARCEL 1:
LOTS 17, 18 AND THAT PART OF LOT 19 LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 1.00 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 0.98 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3106-3110 W. FRANKLIN BLVD.
(NEW: 3108 W. FRANKLIN BLVD.)

PIN: 16-12-107-030-0000
16-12-107-031-0000
16-12-107-032-0000

PARCEL 2:
LOT 19 (EXCEPT THAT PART LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 1.00 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 0.98 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT) ALL OF LOT 20 AND THAT PART OF LOT 21 LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 1.99 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 1.97 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 21 IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3112-3114 W. FRANKLIN BLVD.
(NEW: 3114 W. FRANKLIN BLVD.)

PIN: 16-12-107-028-0000
16-12-107-029-0000
16-12-107-030-0000

PARCEL 3:
LOT 21 (EXCEPT THAT PART LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 1.99 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 1.97 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT) AND ALL OF LOT 22 AND THAT PART OF LOT 23 LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID
LOT 2.99 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 2.95 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3116-3120 W. FRANKLIN BLVD.
(NEW: 3118 W. FRANKLIN BLVD.)

PIN: 16-12-107-026-0000
16-12-107-027-0000
16-12-107-028-0000

PARCEL 4:
LOT 24 AND LOT 23 (EXCEPT THAT PART LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 2.99 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT TO A POINT ON THE NORTH LINE OF SAID LOT 2.95 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT) IN BLOCK 1 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3124 W. FRANKLIN BLVD.
(NEW: 505 N. TROY ST.)

PIN: 16-12-107-026-0000

PARCEL 5:

COMMON ADDRESS: 524 N. TROY ST. (NEW: 526 N. TROY ST.) (3 FLAT)

PIN: 16-12-106-021-0000

PARCEL 6:
LOTS 8 AND 9 (EXCEPT THAT PART OF LOT 9 LYING SOUTH OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID LOT 3.04 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 9 TO A POINT ON THE WEST LINE OF SAID LOT
3.09 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 9) IN BLOCK 2 OF
JA'S W. TAYLOR'S SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE
NORTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 530 N. TROY ST.
(NEW: 528 N. TROY ST.)

PIN: 16-12-106-036-0000

PARCEL 7:
LOTS 10 AND 11 IN THE RESUBDIVISION OF LOTS 1 TO 10 AND 13 TO 17 IN BLOCK 1
IN RUST AND GILCHRIST'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE
NORTH EAST ¼ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 601-605 N. SAWYER
(NEW: 3224 W. OHIO ST.)


PARCEL 8:
LOT 12 IN THE RESUBDIVISION OF LOTS 1 TO 10 AND 13 TO 17 IN BLOCK 1 IN RUST
AND GILCHRIST'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF
THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 607 N. SAWYER
(NEW: 607 N. SAWYER AVE.)

PIN: 16-11-215-038-0000

PARCEL 9:
LOTS 18 AND 19 IN BLOCK 1 IN PHINNEY'S SUBDIVISION OF THE SOUTHWEST ¼
OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 39
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY,
ILLINOIS.

COMMON ADDRESS: 614 N. SPAULDING
(NEW: 614 N. SPAULDING)

PIN: 16-11-213-041-0000
PARCEL 10:
LOTS 23 & 24 IN MORTON'S SUBDIVISION OF LOTS 1,2,3,4,5, 8, 9 & 10 OF BRECKENRIDGE'S SUBDIVISION OF BLOCK 6 OF HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 600-602 N. ST. LOUIS
(NEW: 3500 W. OHIO ST.)

PIN: 16-11-209-038-0000 AND 16-11-209-037-0000

PARCEL 11:

COMMON ADDRESS: 549 N. DRAKE
(NEW: 3525 W. OHIO ST.)

PIN: 16-11-217-001-000

PARCEL 12:
LOTS 24 AND 25 IN BLOCK 5 CUSHING'S SUBDIVISION OF BLOCKS 4 & 5 OF F. HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 601-603 N. CENTRAL PARK
(NEW: 3554 W. OHIO ST.)

PIN: 16-11-208-015-0000

PARCEL 13:
LOTS 7 AND 8 IN BLOCK 3 OF JA'S W. TAYLOR'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3145 W. FRANKLIN BLVD.
(NEW: 3143 W. FRANKLIN BLVD.)
PIN: 16-12-109-003-0000

66352.3
Exhibit G
Performance Bond

CONTRACTOR:
(Name, legal status and address)
Linn-Mathes, Inc.
309 S. Green Street
Chicago, IL 60607

OWNER:
(Name, legal status and address)
Nelson Mandela Apartments, LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

CONSTRUCTION CONTRACT
Date: January 2016
Amount: $21,258,808.
Description:
(Name and location)
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units

SURETY:
Continental Casualty Company: Illinois Corporation
(Name, legal status and principal place of business)
333 S. Wabash Avenue
41st Floor
Chicago, IL 60604

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

CONTRACTOR AS PRINCIPAL SURETY
Company:
(Linn-Mathes, Inc.)

SIGNATURE:
Name: Robert J. Mathes
Title: Senior Vice President

SURETY
Company:
Continental Casualty Company

SIGNATURE:
Name: H. Donald Peterson
Title: Attorney-In-Fact

AGENT or BROKER:
The Rockwood Company
20 N. Wacker Dr., Suite 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party)
Landon Bone Baker Architects
734 N. Milwaukee Ave.
Chicago, IL 60642

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

1. the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;

2. the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and

3. the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

1. After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or

2. Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

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The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
§ 7 If the Surety elects to act under Section 5.1, 5.2 or 6.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for:

1. the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
2. additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 6; and
3. liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.2 or 6.3, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation applicable to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions

§ 14.1 Balance of the Contract Price. The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 Contractor Default. Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.
§ 16 Modifications to this bond are as follows:

Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

Company: (Corporate Seal)

Signature: ____________________________

Name and Title: ____________________________

Address: ____________________________

SURETY

Company: (Corporate Seal)

Signature: ____________________________

Name and Title: ____________________________

Address: ____________________________

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The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
Payment Bond

CONTRACTOR:
(Name, legal status and address)
Linn-Mathes, Inc.
309 S. Green Street
Chicago, IL 60607

OWNER:
(Name, legal status and address)
Nelson Mandela Apartments, LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

CONSTRUCTION CONTRACT
Date: January 2016
Amount: $21,258,808.
Description:
(Name and location)
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units.

BOND
Date: January 2016
(Not earlier than Construction Contract Date)
Amount: $21,258,808.
Modifications to this Bond: □ None ✗ See Section 18

CONTRACTOR AS PRINCIPAL
Company: Linn-Mathes, Inc.

Signature: ____________________________
Name: Robert J. Mathes
and Title: Senior Vice President

SURETY
Company: Continental Casualty Company
(Delete, if no Corporate Seal)

Signature: ____________________________
Name: H. Donald Peterson
and Title: Attorney-in-Fact

AGENT or BROKER:
The Rockwood Company
20 N. Wacker Dr., Ste. 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party)
Landon Bone Baker Architects
734 N. Milwaukee Ave.
Chicago, IL 60642

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against any tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,
   .1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the claim; and
   .2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 13).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

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§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions

§ 16.1 Claim. A written statement by the Claimant including at a minimum:

.1 the name of the Claimant;
.2 the name of the person for whom the labor was done, or materials or equipment furnished;
.3 a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
.4 a brief description of the labor, materials or equipment furnished;
.5 the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
.6 the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
.7 the total amount of previous payments received by the Claimant; and
.8 the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic’s lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms “labor, materials or equipment” that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor’s subcontractors, and all other items for which a mechanic’s lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.

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The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2010 Edition.
§ 16.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:
Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL
Company: (Corporate Seal)

SURETY
Company: (Corporate Seal)

Signature: ____________________________
Name and Title: ____________________________
Address ____________________________

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2010 Edition.
MULTIPLE OBLIGEE RIDER

TO BE ATTACHED TO and form part of Bond Number 929619697 issued by the Continental Casualty Company as Surety, on behalf of Linn-Mathes, Inc., hereinafter referred to as Principal, and Nelson Mandela Apartments, LP, as Owner, hereinafter referred to as the Obligee, in the sum of Twenty One Million Two Hundred Fifty Eight Thousand Eight Hundred Eight and no/100 Dollars ($21,258,808.00) dated the day of January, 2016.

In consideration of the sum of One Dollar ($1.00), and other good and valuable consideration receipt of which is hereby acknowledged, the Undersigned hereby agree as follows:

1. Citibank, N.A., its successors and assigns, 390 Greenwich St., 2nd Floor, New York, NY 10013; City of Chicago, are hereby added to said bond as additional obligees.

2. The Surety shall not be liable under this bond to the Obligee, or any of them unless the said Obligees, or any of them, shall make payments to the Principal strictly in accordance with the terms of the said contract as to payments, and shall perform all other obligations to be performed under said contract at the time and in manner therein set forth.

3. Aggregate liability of Surety hereunder to Obligees is limited to the penal sum above stated and Surety, upon making payment hereunder, shall be subrogated to, and shall be entitled to an assignment of all rights of the payee with respect to particular obligation discharged by the payment, either against Principal or against any other party liable to the payee on the discharged obligation.

SIGNED, SEALED AND DATED this day of January, 2016.

Linn-Mathes, Inc. (Principal)

By: ___________________________ (Seal)
   Robert J. Mathes, Senior Vice President
   Continental Casualty Company (Surety)

By: ___________________________ (Seal)
   H. Donald Peterson, Attorney-in-Fact
POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company (herein called "the CNA Companies"), are duly organized and existing insurance companies having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint


of Chicago, IL, their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their insurance companies and all the acts of said Attorney, pursuant in the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the insurance companies.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereeto affixed on this:

Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Paul T. Brulat
Vice President

State of South Dakota, County of Minnehaha, ss:

On this 4th day of June, 2015, before me personally came Paul T. Brulat to me known, who, being by me duly sworn, did deposite and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company described in and which executed the above instrument; that he knows the seals of said insurance companies; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said insurance companies and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance companies.

My Commission Expires February 12, 2021

S. Eich
Notary Public

CERTIFICATE

L. D. Bult, Assistant Secretary of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the Insurance companies printed on the reverse hereof is still in force. In testimony whereof I have hereto subscribed my name and affixed the seal of the said insurance companies this day of January

Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

D. Bult
Assistant Secretary
Exhibit H
NELSON MANDELA APARTMENTS
CHICAGO, IL 60624

PROJECT MANUAL
ISSUED FOR CONSTRUCTION
11/06/2015

DEVELOPER
BICKERDIKE REDEVELOPMENT CORPORATION
2550 WEST NORTH AVENUE
CHICAGO, IL 60647

ARCHITECT
LANDON BONE BAKER ARCHITECTS LTD
734 N. MILWAUKEE
CHICAGO, IL 60642

CIVIL ENGINEER
ERIKSSON ENGINEERING ASSOCIATES, LTD.
601 WEST RANDOLPH STREET, SUITE 500
CHICAGO, IL 60661

LANDSCAPE ARCHITECT
MCKAY LANDSCAPE ARCHITECTS
5215 NORTH RAVENSWOOD AVENUE, #306
CHICAGO, IL 60640

STRUCTURAL ENGINEER
CARSELLO ENGINEERING INC.
2656 WILD TIMOTHY ROAD
NAPERVILLE, IL 60504

MEP ENGINEER
ELARA ENGINEERING
30 NORTH WOLF ROAD, 2nd FLOOR
HILLSIDE, IL 60162
NELSON MANDELA APARTMENTS

The following listed documents comprise the project manual for the project listed above. Where numerical sequence of sections is interrupted, such interruptions are intentional.

The complete Project Manual for this project consists of this entire Volume, which must not be separated for any reason. The Architect and Owner disclaim any responsibility for any assumptions made by a contractor or subcontractor who does not receive a complete Project Manual, including all sections listed in the Table of Contents.

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Exhibit I
Exhibit I: Insurance Exhibit – Contractors & Subcontractors

Commencing with performance of Contractor’s services hereunder and continuing during the term of this Agreement, Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, having a rating of A-X or better by AM Best, such insurance as will protect the Contractor and Owner from claims set forth below which may arise out of or result from the operations under the Contract and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a Subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

A. Worker’s Compensation Insurance in compliance with statutory requirements of the state(s) in which the employee resides, is hired and in which the services are being performed and shall apply to all persons employed by Contractor;

B. Employer’s Liability Insurance in the amount of $500,000 each accident for bodily injury by accident, $500,000 each employee for bodily injury by disease, and $500,000 policy limit for bodily injury by disease, or such other amount as may be required by umbrella policy to effect umbrella coverage.

C. Commercial General Liability Insurance, including coverage for bodily injury (including coverage for death, mental anguish), Premises-Operations, Independent Contractors’ Protective, Products-Completed Operations, Blanket Contractual Liability, Personal Injury and Broad form Property Damage (including coverage for Explosion, Collapse and Underground hazards), and including Cross Liability and Severability of Interests, with the following minimum limits:

   a. $1,000,000 Each Occurrence;
   b. $2,000,000 General Aggregate;
   c. $1,000,000 Personal and Advertising Injury; and
   d. $2,000,000 Products-Completed Operations Aggregate.

Such policy shall provide coverage on a per occurrence basis and be endorsed to have the General Aggregate apply on a per location/project basis. Products and Completed Operations insurance shall be maintained for a minimum period equal to the greater of (i) the period under which a claim can be asserted under the applicable statutes of limitations and/or repose or (ii) (3) years after Substantial Completion of the Work. The Contractual Liability Insurance shall include coverage sufficient to meet the indemnity obligations in this agreement.

D. Comprehensive Automobile Liability Insurance, including coverage for owned, non-owned, leased and hired autos, in the minimum amount of $1,000,000 combined single limit for Bodily Injury and Property Damage if automobiles are used in the performance of Contractor’s obligations hereunder;
E. Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $50,000,000 per location/project. Coverage shall be excess of CGL (including products and completed operations coverage), Auto Liability and Employers Liability with such coverage being concurrent with and not more restrictive than underlying insurance.

F. If Contractor is engaged for Environmental Abatement or Remediation work, or if Contractor’s work will involve use, treatment, storage, removal or transport of Hazardous Materials at, to or from, the site, Contractor must obtain Contractor’s Pollution Liability or equivalent coverage in an amount not less than $5,000,000 each occurrence on terms satisfactory to Owner, including additional insured status for Owner where available.

G. If Contractor’s work includes professional design or engineering services by professionals on staff or under consulting agreements, Contractor must secure, acquire and maintain Professional Liability insurance in limits not less than $5,000,000 covering the professional services performed in connection with the project and continuing in force by renewal or extended reporting provision for not less than three years after completion of the project. This coverage form may be “claims made” and include defense expense within the limit of liability.

H. Contractor may also carry such other insurance as it deems necessary for its own protection, and any such insurance must include a waiver of insurers’ rights of subrogation against Owner.

Contractor’s insurance shall be primary and non-contributory with regard to any other insurance that may be available to Owner and Additional Insureds.

The Owner, Owner’s general partner, Owner’s limited partner, and the Owner’s lenders and all other parties otherwise designated by the Owner from time to time shall each be added as an additional insured on a primary non-contributory basis on all insurance (including completed operations coverage for the full term required by contract), other than Workers’ Compensation and Professional Liability. Contractor shall provide certificates of insurance during the full period of the contract and for a period of at least three (3) years (depending on the applicable statute and scope of work) after final acceptance of the Work by Owner. The above insurance policies and associated certificates shall provide that they may not be canceled or materially reduced without at least thirty (30) days’ prior written notice to Owner. In addition, renewal policies shall be obtained, and certificates delivered to Owner at least thirty (30) days prior to expiration. The Description of Location on the Certificate of Insurance must reference the Property. All costs, premiums and deductibles for the above policies shall be the sole responsibility of Contractor. All liability policies shall provide that defense costs from any claim will apply outside the applicable limits of insurance. No deductible or self-retention amount in any insurance required by the Contractor hereunder shall (a) apply to the Owner or any other additional insured or (b) exceed $25,000.
Contractor and any of its subcontractors, sub-subcontractors, agents and employees, waive all rights of subrogation against Owner for any liability and workers' compensation claims they incur in relation to work under this contract and agree to have all such policies appropriately endorsed with Waiver of Subrogation endorsements.

Contractor shall cause each Subcontractor to maintain insurance coverages equivalent to those standard in the industry but in no event less than the primary GL and WC limits required above. Contractor shall cause each Subcontractor to include the same additional insured requirements and certificates of insurance as noted above for Contractor.

Any insurance limits required by the contract documents are minimum limits only and not intended to restrict the liability imposed on any contractor for work performed under the contract.

If Contractor fails to secure and maintain the required insurance, Owner shall have the right (without any obligation to do so, however) to secure same in the name of and for the account of Contractor, in which event, Contractor shall pay the cost thereof and shall furnish, upon demand, all information that may be required in connection therewith.

Upon Contractor's receipt of any notice of cancellation or material change in Contractor's insurance coverage, Owner shall have the right to terminate this Agreement and be responsible only for reasonable and necessary costs of Contractor incurred to the date of such termination.

Nothing contained in this Exhibit shall relieve Contractor of its obligation to exercise due care in the performance of its duties in connection with the work and to complete the work in strict compliance with the contract documents and in particular, to perform all warranty obligations.
Without limiting any other provisions hereof, Partnership 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 Partnership: (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 Partnership, or any person directly or indirectly controlling, controlled by, or under common control with Partnership, 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 Partnership), 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 Partnership or any of its Affiliates under any Environmental Laws relating to the Property.

SECTION 13: INSURANCE

Partnership must provide and maintain, at Partnership's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement:

(a) Prior to execution and delivery of this Agreement

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

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

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.
(b) Construction. Prior to the construction of any portion of the Project, Partnership will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) **Workers Compensation and Employers Liability**

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

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

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

(iii) **Automobile Liability (Primary and Umbrella)**

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

(iv) **Railroad Protective Liability**

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

(v) **All Risk /Builders Risk**

When Partnership undertakes any construction, including improvements, betterments, and/or repairs, Partnership must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagor if applicable.

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

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the recreation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, Partnership must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than $1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Partnership must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. Partnership must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Partnership is not a waiver by the City of any requirements for Partnership to obtain and maintain the specified coverages. Partnership shall advise all
insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Partnership of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Partnership and Contractors.

Partnership hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago; its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Partnership in no way limit Partnership's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by Partnership under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the Indemnity in this Agreement given as a matter of law.

If Partnership is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Partnership must require Contractor and subcontractors to provide the insurance required herein, or Partnership may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Partnership unless otherwise specified in this Agreement.

If Partnership, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

SECTION 14. INDEMNIFICATION

14.01 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
Exhibit L

INSURANCE REQUIREMENTS CHECKLIST

A. Construction Phase

1. **Owner’s Commercial General Liability (Bodily Injury and Property Damage) Insurance** of the real estate development class in amounts not less than $1,000,000 per occurrence, $2,000,000 in the aggregate, and $3,000,000 umbrella for structures with 1-3 stories or $5,000,000 umbrella for structures 4 or more stories. Maximum deductible is $10,000.

2. **General Contractor’s Commercial General Liability and Property Damage Insurance** of the construction exposure class in the same amounts set forth above. Automobile liability, and workers’ compensation in the statutory amount. Maximum deductible is $10,000.

3. **All-Risk Builder’s Risk Insurance** ("All-Risk" or "Special" form, NOT "NAMED PERIL" POLICY) providing replacement cost coverage in an amount equal to completed construction value, including soil cost coverage, with an agreed amount endorsement per the attached worksheet. For rehabilitation projects, the building acquisition cost is to be included in the Builder’s Risk policy. Maximum deductible is $10,000, but may be higher on a case-by-case basis.

4. **Architect’s Errors and Omissions Insurance** in amounts not less than $500,000 on Projects with total development costs up to $5,000,000, and not less than $1,000,000 on Projects with total development costs greater than $5,000,000.


B. Permanent Insurance (after construction)

1. **Owner’s Commercial General Liability (Bodily Injury and Property Damage) Insurance** in amounts not less than $1,000,000 per occurrence, $2,000,000 in the aggregate, and $3,000,000 umbrella for structures with 1-3 stories or $5,000,000 umbrella for structures 4 or more stories. Maximum deductible is $10,000.

2. **Owner’s Special Form ("All-Risk" or "Special" form, NOT "NAMED PERIL" POLICY) Property Insurance** on buildings and personal property in an amount not less than the full insurable replacement value of such buildings and personal property. Maximum deductible is $10,000, but may be higher on a case-by-case basis.

3. **Rental Interruption Insurance** in amounts required by all lenders, but not less than the equivalent of twelve (12) months gross rental income.

4. **Boiler and Machinery Coverage**, in form and amount deemed necessary by all lenders and acceptable to the Limited Partner (such amount to equal at least full replacement cost of the building that houses the equipment), is required for projects (i) which have any centralized HVAC equipment is in operation at the project and (ii) which contain boilers...
or other pressure-fired vessels that are required to be regulated by the state in which the property is located.

C. Catastrophic Risk and Additional Insurance Coverage

1. *Sinkhole/Mine Subsidence Insurance* in an amount equal to 100% replacement cost if the project is located in an area that is prone to sinkhole/mine subsidence.

2. *Windstorm Coverage* if "all-risk" property damage insurance excludes wind-related events in an amount equal to 100% of replacement cost or actual cash value. Maximum deductible is 5% of the total insured value.

3. *Flood Insurance* in an amount equal to 100% of the full replacement cost if the project is located in a Special Flood Hazard Area. Maximum deductible is 2% of the total insured value per building.

4. *Earthquake coverage* — Seismic reports are required for all projects located in Zones 3 or 4. If the seismic Scenario Upper Loss (SUL) using a probabilistic 475-year Design Basis Earthquake event (DBE) is 20% or greater before construction, the planned construction/retrofit should seek to bring the projected seismic SUL-DBE as low as economically feasible below 20%. Projects with post-renovation SUL-DBE higher than 30% will be considered only on an exception basis.

During construction, all projects with seismic SUL-DBE rating 20% or higher pre-construction must carry earthquake insurance. Earthquake coverage must be the greater of $1 million or the SUL percentage times replacement cost [VERIFY THE REQUIREMENTS OF THE FUND WHICH MAY VARY FROM THIS PROVISION. SOME FUNDS REQUIRE 100% OF REPLACEMENT COST DURING CONSTRUCTION AS WELL AS POST-COMPLETION.] The maximum deductible is 5% of the required insurance amount, but may be higher on a case-by-case basis.

All projects with seismic SUL-DBE rating 20% or higher post construction must carry earthquake insurance. Earthquake coverage must be equal to 100% of the replacement cost. The maximum deductible is 5% of replacement cost, but may be higher on a case-by-case basis.

5. *Ordinance and Law Coverage* if the apartment complex represents a non-conforming use under current building, zoning, or land use laws or ordinances, where not otherwise covered by Owner's Property Insurance policy.

D. Evidence of Insurance

Insurance coverage must be evidenced by Certificates of Insurance and properly endorsed policies certified as true and correct by the insurance agent, but may not be evidenced solely by Certificates. All evidence of insurance must satisfy the following requirements:

1. Nelson Mandela Apartments LP should be the named insured.
2. Wincopin Circle LLLP and its successors, assigns and transferees, Enterprise Housing Partners XXIV Limited Partnership, Enterprise Housing Partners XXV Limited Partnership, and Enterprise Housing Partners XXVI Limited Partnership should be named as an additional insured(s) and should appear in the certificate holder box with the following address:

c/o Enterprise Community Asset Management, Inc.
11000 Broken Land Parkway, Suite 700
Columbia, MD 21044
Attention: Asset Management

3. Policies must be written with an A.M. Best rated company of “A VIII” or better.

4. All binders and policies should contain a cancellation clause stating that the policy will not be canceled without at least thirty (30) days prior written notice to the Limited Partner. The Clause should not state that the insurer will “endeavor” to send such notice or that no liability attaches to the insurer for failure to send such notice. No policy can be cancelled without the prior written consent of the Limited Partner.

5. Certificates must document the amount of all deductibles.

6. All binders and policies must be accompanied by evidence of premium payment.
CITI Insurance Requirements
Construction Real Estate Loans

At least 7 days prior to closing, and at all times during the term of the Loan, Borrower shall deliver to Citibank or its designee the original or a certified copy of all policies of insurance.

DURING CONSTRUCTION:

1) Borrower shall provide original Evidence of Builder’s Special Causes of Loss (All Risk), Completed Value, Non-Reporting Form Insurance:

Coverage must be in an amount equal to the greater of 100% of the full replacement cost of the Property (with no deduction for depreciation) or the amount of the construction contract, and must include:

a) a standard Mortgage Clause (Lender’s Loss Payable Endorsement) naming Citibank, N.A. as mortgagee and loss payee
b) a deductible of no more than $5,000
c) a replacement cost endorsement
d) flood insurance, if the Property is in a designated flood plain area
e) coverage for explosion, collapse and underground hazards
f) earthquake coverage for 80% of replacement value if property is in Zone 1 or 2 and all or partial wood frame construction with no reinforcement
g) sinkhole coverage in the amount of the full replacement value
h) theft, vandalism and malicious mischief coverage;
i) sprinkler leakage coverage
j) Windstorm & hail coverage with a deductible not to exceed 5%
k) Coverage for property stored off the Land, or in transit, and the amount of transit coverage shall equal or exceed the largest single shipment,
l) Personal property coverage
m) Consequential and resulting losses from an insured peril should also be covered
n) Soft Cost endorsement, unless waived by Citibank
o) Permit to Occupy endorsement if tenants can move in before construction is completed
p) Ordinance Law required for properties that are zoned Legal Non-Conforming
q) Boiler Machinery coverage, if applicable

Borrower must be named insured unless coverage is carried by the General Contractor, in which case, Borrower must be named as an insured under the contractor’s policy. Disclosure of protective safeguards required.

No Co-Insurance without a Stipulated Value/Agreed Amount Endorsement for the full replacement cost (insurable value). If the amount of coverage is equal to the replacement cost (insurable value), no separate endorsement is required.

All certificates of property insurance shall be on Acord form 27 or 28.

II) Owner/Borrower shall provide a Certificate of Insurance evidencing General Comprehensive Public Liability Insurance (G/L) coverage with a minimum CSL of $1,000,000 per occurrence and Umbrella/Excess Liability with minimum CSL of $5,000,000 per occurrence. For loans greater than $10MM (and up to $25MM), the combined CSL (G/L plus Excess) must be at least $10MM per occurrence. Deductible/retention - $10,000.

The Borrower’s General Contractor (GC) shall also carry the aforesaid insurance coverage. Contractor’s coverage shall include endorsements which name the owner of the project and Citibank as Additional Insureds. Deductible/retention to be disclosed.

All certificates of liability insurance shall be Acord form 25.
Architect shall also supply evidence of Professional Liability Coverage including Errors & Omissions on Accord Form 25 with Citibank, N.A. as a Certificate Holder.

III) Worker's Compensation Insurance
If the Owner/Borrower has employees, evidence of (Statutory) Worker's Compensation coverage naming the borrower as the insured and as the owner of the project.

The General Contractor, and the management company, if applicable, shall also carry this type of insurance coverage.

IV) Automobile Liability
Owner and General Contractor shall carry $1MM CSL when applicable. If the Borrower and/or the Property owns, leases, hires, rents, borrows, uses, or has another use on its behalf a vehicle in conjunction with the operation of the property, the borrower must obtain auto liability with Citi named as Additional Insured. General Contractor's policy shall name owner/borrower and Citi, as Additional Insured.

All carriers rated A/X or better in Best's Insurance Guide (or provide a Reinsurance Agreement). Note that a Payment and Performance Bond Surety must have a Best's rating of A XIV.

All policies provide that Citi receive 30 days prior notice of cancellation, lapse, non-renewal or material change.

All premiums to be confirmed as paid or invoices to be paid at closing.

Mortgagee, Loss Payee & Additional Insured Clause:

Citibank NA ISAOA
1615 Brett Road
New Castle,
DE 19720
Mail code: GMDEL22

Reference Deal ID #: ____________
CITI - PERMANENT LOAN INSURANCE REQUIREMENTS

The Property securing the Mortgage must be continuously insured with acceptable property and liability insurance policies, which meet the requirements described below. The named insured must be identical to the Borrower on the Mortgage or Deed of Trust. The lender should be named as Mortgagee and Loss Payee on property. Lender should be named as additional insured under general liability, auto liability and umbrella policies.

1. General Property Damage Insurance Requirements

All of the Property Damage Insurance policies, except for Boiler and Machinery, must provide for claims to be made on an occurrence basis. Boiler and Machinery may be made on an accident basis. Each policy must have a cancellation provision that provides that the carrier will notify the Lender in writing at least 30 days in advance of any policy reduction or cancellation for any reason except for non-payment of premium. (The cancellation provision must provide for at least a 10-day written notification for non-payment of premium.) Each policy must also include a mortgage clause that reads as follows:

Citibank N.A., ISAOA
Its Successors and Assigns
c/o Berkadia Commercial Servicing Department
PO Box 557.
Ambler, PA 19022

2. Carriers

Each insurance company must be licensed and have a Best's general policyholder's rating of A or greater and a financial size category of VI or greater (which equates to an adjusted policyholders' surplus of $10-$25 million), or underwritten by Lloyd's of London or approved by the Mortgage Bankers Association of America (MBA) to issue the Mortgage Bankers Bond to members of the MBA.

3. Evidence of Insurance

At loan closing, originals or certified copies of current insurance policies must be submitted. For Property Insurance, an ACORD Form 28 and for Liability Insurance, an ACORD Form 25S or 75S are acceptable as temporary evidences of insurance, but a binder is not acceptable, unless required by state law.

4. Terms

All policies must be for a term of not less than one year. An existing policy with fewer than 12 months remaining on its term at the time of loan closing is acceptable. When a policy has fewer than 12 months remaining, sufficient funds will be collected at closing and in the months following closing to ensure that adequate funds will be on deposit to pay the renewal policy premium by the due date.
5. Fire and Allied Perils

The Property must be covered by the equivalent of a fire policy endorsed to include all the extended coverage perils such as vandalism, malicious mischief, and other broad form perils. An "all risks" policy is recommended. The policy must be in an amount equal to 100 percent of the full replacement cost of the improvements (which may exclude outdoor swimming pools, fences, retaining walls not constituting a part of a building, walks, roadways, other paved surfaces, foundations, below ground pipes, flues, and drains, outdoor signs, lawns, and outdoor trees, shrubs, and plants), without any deduction being made for depreciation, and with a deductible of not more than $25,000. The policy must include an agreed value clause that must be updated annually. The policy must include inflation guard coverage or equivalent coverage that ensures that the policy limit will be increased over time to reflect the effect of inflation.

If the policy does not have guaranteed replacement cost coverage, which will pay up to the actual replacement cost of the building(s) in the event of a loss, regardless of the limit(s) shown on the policy, the adequacy of coverage must be verified from one of the following two sources:

1. Documentation from the insurance company confirming the insurance company's estimate of 100 percent of the full replacement cost of the improvements, or

2. An estimate of 100 percent of the full replacement cost of the improvements developed from a qualified appraiser's estimate of replacement cost (without any deduction for depreciation and excluding land value, outdoor swimming pools, fences, retaining walls not constituting a part of a building, walks, roadways, other paved surfaces, foundations, below ground pipes, flues, and drains, outdoor signs, lawns, and outdoor trees, shrubs, and plants).

6. Ordinance or Law Coverage

Ordinance or law coverage is required for Properties that represent “non-conforming” uses under current building, zoning, or land use laws or ordinances unless there is legally binding evidence that, in the event of a loss, the municipality will not enforce current building, zoning, or land use laws or ordinances and will permit the Borrower to rebuild to the specifications that existed at the time of the loss.

Ordinance or law coverage (ISO CP 04 05 or similar should be used) typically contains three coverage's:

1. Demolition Cost - This is to cover the cost to demolish and clear the site of undamaged parts of the Property caused by enforcement of any building, zoning, or land use law or ordinance. The amount of coverage must be no less than the full demolition expense of the single largest structure on the Property.

2. Loss to the Undamaged Portion of the Building - This is to cover the cost of replacing any undamaged portion of the Property that is required to be demolished. This is not a separate
limit of insurance and should automatically be provided when demolition coverage is provided (see 1. above).

3. Increased Cost of Construction - This is protection for structures that would fail to comply with building code if they were rebuilt to the same specifications. The amount of coverage must be sufficient to cover the increased cost over and above replacement cost to bring the single largest structure of the Property up to code.

7. Commercial General Liability Insurance

Commercial General Liability Insurance is required. For all properties, the minimum limit of liability with respect to bodily injury or death and property damage is $1 million per occurrence with a $2 million minimum general aggregate limit. In addition to this coverage, umbrella liability policies are necessary as follows:

<table>
<thead>
<tr>
<th>Number of Stories</th>
<th>Minimum Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up through 3 stories</td>
<td>$1 million</td>
</tr>
<tr>
<td>4 to 10 stories</td>
<td>$5 million</td>
</tr>
<tr>
<td>11 - 20 stories</td>
<td>$10 million</td>
</tr>
<tr>
<td>Greater than 20 stories</td>
<td>$25 million</td>
</tr>
</tbody>
</table>

Deductibles allowed are $25,000 for general liability and $10,000 for excess/umbrella liability. Auto Liability limit required $1,000,000.

8. Business Income Coverage

Business income (rent loss) insurance is required. Coverage for 12 months' business income is required for all properties. The amount of insurance must be adjusted annually. A three-month extended period of indemnity is recommended to cover the period between the time the rental units are ready for occupancy and rent-up is achieved.

9. General Boiler and Machinery Policy

A general boiler and machinery policy is required where steam boilers, pipes, turbines, engines or other pressure vessels are in operation on the Property. The policy should be in an amount equal to 100 percent of the full replacement cost (as determined above in (5)) of the building(s) housing the equipment, or $2 million, whichever is less. A rider to include electrical machinery and equipment, air conditioning, refrigeration and mechanical objects is recommended.

10. Flood Insurance

Flood insurance is required for Property improvements located in a Special Flood Hazard Area ("SFHA") that has federally mandated flood insurance purchase requirements (i.e., any area designated by the Federal Emergency Management Agency ("FEMA") as Zone A, AE, AH, AO, AI-30, A-99, V, VE, or VI-30). To determine if a Property is located within a SFHA, the most recent Flood Insurance Rate Map issued by FEMA will be used, or if one is not available, the most recent Flood Hazard Boundary Map (also issued by FEMA). Flood insurance is not
normally required if the Property improvements are not located within a SFHA, even though an unimproved portion of the Property may fall within such an area. If the Property improvements are located in a Zone B Flood Hazard Area, flood insurance coverage may be required.

The required amount of insurance per building is the lesser of (1) 100 percent of its full replacement cost (as determined in (5) above), or (2) the maximum amount of insurance available under the National Flood Insurance Program. The size of the deductible should be no more than $5,000. The cancellation provision must provide for at least a 10-day written notification for non-payment of premium.

11. **Worker’s Compensation**

Worker’s compensation, or employer’s liability insurance, is required if employees of the Borrower are required to be covered by worker’s compensation laws of the applicable state.

12. **Fidelity Bond**

If the Borrower is a cooperative corporation, fidelity bond insurance must be obtained and maintained throughout the term of the Mortgage.

13. **Earthquake Insurance**

Earthquake coverage may be required if the Property is located in either a high risk or medium risk earthquake zone. Fannie Mae will require a Site Specific Seismic Report. Fannie Mae’s review of the Site Specific Seismic Report and analysis of earthquake risk will be determined primarily on the relationship between the Borrower’s equity in the property and the expected loss (such as expected building damage) resulting from an earthquake.
## Nelson Mandela Apartments Address Matrix

<table>
<thead>
<tr>
<th>Original Addresses</th>
<th>New Addresses</th>
<th>PIN</th>
<th># of Buildings</th>
<th># of Stories</th>
<th># of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>601-603 N. Central Park</td>
<td>3554 W. Ohio</td>
<td>16-11-208-015-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>600 N. St. Louis</td>
<td>3500 W. Ohio</td>
<td>16-11-209-038-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>602 N. St. Louis</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>601 W. Spalding</td>
<td>601 N. Spalding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>601 N. Sawyer</td>
<td>3224 W. Ohio</td>
<td>16-11-215-021-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>605 N. Sawyer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>607 W. Spalding</td>
<td>607 N. Spalding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>524 N. Troy</td>
<td>526 N. Troy</td>
<td>16-12-106-021-0000</td>
<td>1</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>S. 401 N. Treaty</td>
<td>3106 W. Franklin</td>
<td>16-12-107-032-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>3106 W. Franklin</td>
<td>3108 W. Franklin</td>
<td>16-12-107-031-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>3110 W. Franklin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3116 W. Franklin</td>
<td>3118 W. Franklin</td>
<td>16-12-107-028-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>3120 W. Franklin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>307 W. Franklin</td>
<td>3145 W. Franklin</td>
<td>16-12-109-003-0000</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
</tbody>
</table>

Total: 13 Buildings, 72 Units
Performance Bond

CONTRACTOR:
(Name, legal status and address)
Linn-Mathes, Inc.
309 S. Green Street
Chicago, IL 60607

OWNER:
(Name, legal status and address)
Nelson Mandela Apartments, LP
/c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

CONSTRUCTION CONTRACT
Date: January 26, 2016
Amount: $21,258,808.
Description:
(Name and location)
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units

BOND
Date: January 26, 2016
(Not earlier than Construction Contract Date)
Amount: $21,258,808.
Modifications to this Bond: ☐ None ☒ See Section 16

CONTRACTOR AS PRINCIPAL
Company: Linn-Mathes, Inc.
Signature: __________
Name: Robert J. Mathes
Title: Senior Vice President

SURETY
Company: Continental Casualty Company
Signature: __________
Name: H. Donald Peterson
Title: Attorney-in-Fact

FOR INFORMATION ONLY — Name, address and telephone
AGENT or BROKER:
The Rockwood Company
20 N. Wacker Dr., Suite 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:
Landon Bone Baker Architects
734 N. Milwaukee Ave.
Chicago, IL 60642

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form.
This is not a single combined Performance and Payment Bond.

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 5.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

1. the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;

2. the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and

3. the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

1. After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or

2. Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.
§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for

1. the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
2. additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and
3. liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions
§ 14.1 Balance of the Contract Price. The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 Contractor Default. Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
§ 16 Modifications to this bond are as follows:

Multiplying Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

Company: ____________________________

Signature: ____________________________

Name and Title: ________________________

Address ______________________________

SURETY

Company: ____________________________

Signature: ____________________________

Name and Title: ________________________

Address ______________________________

Printed in cooperation with the American Institute of Architects (AIA).

The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
Payment Bond

CONTRACTOR:
(Name, legal status and address)
Linn-Mathes, Inc.
309 S. Green Street
Chicago, IL 60607

OWNER:
(Name, legal status and address)
Nelson Mandela Apartments, LP
 c/o Bickerdle Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

CONSTRUCTION CONTRACT
Date: January 26, 2016.
Amount: $21,258,808.
Description:
(Name and location)
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units.

BOND
Date: January 26, 2016
(Not earlier than Construction Contract Date)
Amount: $21,258,808.
Modifications to this Bond: ☑ None
☒ See Section 18

CONTRACTOR AS PRINCIPAL
Company:
Linn-Mathes, Inc.
Signature:
Name Robert J. Mathes
and Title: Senior Vice President
(Any additional signatures appear on the last page of this Payment Bond)

SURETY
Company:
Continental Casualty Company
(Corporate Seal)
Signature:
Name H. Donald Peterson
and Title: Attorney-in-Fact

AGENT or BROKER:
The Rockwood Company
20 N. Wecker Dr., Ste. 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party)
Landon Bone Baker Architects
734 N. Milwaukee Ave.
Chicago, IL 60642

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner for the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against a duly tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,

1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the claim; and

2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 13).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.
§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions
§ 16.1 Claim. A written statement by the Claimant including at a minimum:
.1 the name of the Claimant;
.2 the name of the person for whom the labor was done, or materials or equipment furnished;
.3 a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
.4 a brief description of the labor, materials or equipment furnished;
.5 the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
.6 the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
.7 the total amount of previous payments received by the Claimant; and
.8 the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic’s lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms “labor, materials or equipment” that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor’s subcontractors, and all other items for which a mechanic’s lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.
§ 16.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:

Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL
Company: (Corporate Seal) Company: (Corporate Seal)

Signature: ________________________________ Signature: ________________________________
Name and Title: ___________________________ Name and Title: ___________________________
Address _________________________________ Address _________________________________

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2010 Edition.
MULTIPLE OBLIGEE RIDER

TO BE ATTACHED TO and form part of Bond Number 929619697 issued by the Continental Casualty Company as Surety, on behalf of Linn-Mathes, Inc., hereinafter referred to as Principal, and Nelson Mandela Apartments, LP, as Owner, hereinafter referred to as the Obligee, in the sum of Twenty One Million Two Hundred Fifty Eight Thousand Eight Hundred Eight and no/100 Dollars ($21,258,808.00) dated the 26th day of January, 2016.

In consideration of the sum of One Dollar ($1.00), and other good and valuable consideration receipt of which is hereby acknowledged, the Undersigned hereby agree as follows:

1. Citibank, N.A., its successors and assigns, 390 Greenwich St., 2nd Floor, New York, NY 10013; City of Chicago, are hereby added to said bond as additional obligees.

2. The Surety shall not be liable under this bond to the Obligee, or any of them unless the said Obligees, or any of them, shall make payments to the Principal strictly in accordance with the terms of the said contract as to payments, and shall perform all other obligations to be performed under said contract at the time and in manner therein set forth.

3. Aggregate liability of Surety hereunder to Obligees is limited to the penal sum above stated and Surety, upon making payment hereunder, shall be subrogated to, and shall be entitled to an assignment of all rights of the payee with respect to particular obligation discharged by the payment, either against Principal or against any other party liable to the payee on the discharged obligation.

SIGNED, SEALED AND DATED this 26th day of January, 2016.

Linn-Mathes, Inc.                  (Principal)

By: ____________________________ (Seal)

Robert J. Mathes, Senior Vice President
Continental Casualty Company (Surety)

By: ____________________________ (Seal)

H. Donald Peterson, Attorney-in-Fact
State of Illinois  
County of Cook  

On January 26, 2016, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared H. Donald Peterson, known to me to be Attorney-in-Fact of Continental Casualty Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires 12/30/2018

KATHY M. RZEPAC
Notary Public, State of Illinois
My Commission Expires 12/30/2018

OFFICIAL SEAL

Notary Public
4th day of June, 2015
POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company (herein called "the CNA Companies"), are duly organized and existing insurance companies having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint


of Chicago, IL, their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their insurance companies and all the acts of said Attorney, pursuant to this authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the insurance companies.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereto affixed on this:

Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania.

Paul T. Bruflat
Vice President

State of South Dakota, County of Minnehaha, ss:

On this 4th day of June, 2015, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company described in and which executed the above instrument; that he knows the seals of said insurance companies; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said insurance companies and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance companies.

My Commission Expires February 12, 2021

S. Eich
Notary Public

CERTIFICATE

I, D. Bult, Assistant Secretary of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance companies printed on the reverse hereof is still in force. In testimony whereof I have hereto subscribed my name and affixed the seal of the said insurance companies this ___ day of __________ 2016

Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

D. Bult
Assistant Secretary

Form F6853-4/2012
Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company at a meeting held on May 12, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of Continental Casualty Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 1995:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of National Fire Insurance Company of Hartford.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of American Casualty Company of Reading, Pennsylvania.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."
EXHIBIT G

PERMITTED LIENS

1. Liens or encumbrances against the Property:

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

2. Liens or encumbrances against Developer or the Project, other than liens against the Property, if any: none.
## EXHIBIT H-1

### PROJECT BUDGET

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Acquisition</td>
<td>$180,000</td>
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<tr>
<td>Sitework</td>
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<tr>
<td>Unit Construction Costs</td>
<td>$17,459,029</td>
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<tr>
<td>Additional GC Costs</td>
<td>$2,213,616</td>
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<tr>
<td>Architectural and Engineering</td>
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</tr>
<tr>
<td>Other Soft Costs</td>
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<tr>
<td>Lender Fees</td>
<td>$1,441,363</td>
</tr>
<tr>
<td>Insurance and Taxes</td>
<td>$131,721</td>
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<tr>
<td>Marketing and Leasing</td>
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<tr>
<td>Developer Fee</td>
<td>$1,000,000</td>
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<tr>
<td>Reserves</td>
<td>$422,921</td>
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<tr>
<td><strong>Total Project Costs</strong></td>
<td><strong>$27,559,603</strong></td>
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EXHIBIT H-2

MBE/WBE BUDGET

<table>
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<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Project Hard Costs</td>
<td>$16,071,692</td>
</tr>
<tr>
<td>Project Soft Costs, incl. Architecture &amp; Engineering</td>
<td>$670,000</td>
</tr>
<tr>
<td>Project MBE/WBE Total Budget</td>
<td>$16,741,692</td>
</tr>
</tbody>
</table>

Project MBE Total at 24%                                     $4,018,006  
Project WBE Total at 4%                                      $669,668
EXHIBIT I

APPROVED PRIOR EXPENDITURES

Acquisition $178,856
Demolition $16,800
Performance and Payment Bond $157,806
Architect and Engineering $436,200
Legal $161,000
Other Soft Costs $174,992
Lender Fees $389,967
Insurance $26,501
Marketing $3,789
Developer Fee $250,000
TOTAL PRIOR EXPENDITURES $1,795,911

*Note: this Exhibit in no way deems any Approved Prior Project Expenditures as a TIF-Eligible Cost or Certified Project Cost.
City of Chicago  
Department of Planning and Development  
121 North LaSalle Street  
Chicago, Illinois 60602

Ladies and Gentlemen:

We have acted as special counsel to Nelson Mandela Apartments, LP, an Illinois limited partnership (the "Partnership"), Rockwell Community Development, Inc., an Illinois not-for-profit corporation (the "General Partner"), and Bickerdike Redevelopment Corporation, an Illinois not-for-profit corporation (the "Developer"), in connection with a seventy-two (72) unit multifamily project to be located in Chicago, Illinois (the "Project"). The Partnership, the General Partner and the Developer have requested that this opinion be furnished to the City. As such counsel, we have examined and reviewed the following documents:

(a) an executed original Nelson Mandela Redevelopment Agreement (the "Redevelopment Agreement") dated as of [January 29, 2016] by and among the City, the Partnership and the Developer;

(b) an executed original of the Low Income Housing Tax Credits Regulatory Agreement (the "LIHTC Regulatory Agreement") dated as of [January 29, 2016] by and among the Partnership and the City;

(c) an executed original of the First Amended and Restated Agreement of Limited Partnership ("Partnership Agreement") of the Partnership, certified by the General Partner;

(d) Certificate of Limited Partnership of the Partnership, Resolutions of the General Partner of the Partnership, and a certificate of existence of the Partnership issued by the State of Illinois and dated June 10, 2015;

(e) Articles of Incorporation of the General Partner, Resolutions of the Board of Directors of Developer, and a certificate of good standing of the General Partner issued by the State of Illinois and dated January 4, 2016;

(f) Articles of Incorporation of Developer, Resolutions of the Board of Directors of Developer, and a certificate of good standing of Developer issued by the State of Illinois and dated January 4, 2016; and

(g) such other records, documents, sources and matters of law as we have considered pertinent and necessary for us to examine in order to render
this opinion.

The documents referred to in subparagraphs (c) through (f) above are referred to herein collectively as the "Organizational Documents."

On the basis of the foregoing examination and review, we give you our opinion, as follows:

1. The Partnership is an Illinois limited partnership that has been duly created, and is validly existing and in good standing under the laws of the State of Illinois ("State"). The General Partner is an Illinois not-for-profit corporation that has been duly created, and is validly existing and in good standing under the laws of the State. The Developer is an Illinois not-for-profit corporation that has been duly created, and is validly existing and in good standing under the laws of the State. The Partnership has made all filings required by the laws of the State in respect of its formation and continuing existence, and has all requisite authority to carry on its business and to consummate the transactions set forth in the Redevelopment Agreement. The General Partner has made all filings required by the laws of the State in respect of its formation and continuing existence, and has all requisite authority to carry on its business and to consummate the transactions set forth in the Redevelopment Agreement. The Developer has made all filings required by the laws of the State in respect of its formation and continuing existence, and has all requisite authority to carry on its business and to consummate the transactions set forth in the Redevelopment Agreement.

2. The Redevelopment Agreement and the LIHTC Regulatory Agreement have been duly authorized, executed and delivered by and on behalf of, and are within the corporate powers of, the Partnership, General Partner and Developer executing the same. Such documents constitute legal, valid and binding obligations of the Partnership and Developer executing the same and are enforceable in accordance with their terms.

3. Based solely on our review of the UCC, tax and judgment lien searches previously delivered to you, no litigation or proceeding by any governmental body, or by any other person, firm or corporation, is presently pending or, to the best of our knowledge after due inquiry, threatened against the Partnership, General Partner, Developer or the Project (as defined in the Redevelopment Agreement) which, if determined adversely to the Partnership, Developer or the Project would have a material adverse effect upon the financial condition of any of them or their ability to perform under the Redevelopment Agreement or the LIHTC Regulatory Agreement.

4. Based solely upon our review of the title policy ("Title Policy") issued by Title Services, Inc., as agent of Commonwealth Land Title Insurance Company, and dated as of [ ], the property described therein ("Property") is subject to no liens or encumbrances other than those matters described in Schedule B of the Title Policy and liens and encumbrances permitted pursuant to the Redevelopment Agreement (collectively, the "Permitted Exceptions"). We have no knowledge of any liens or encumbrances affecting the Partnership's interest in the Property other than the Permitted Exceptions.

5. Neither the Partnership, General Partner nor Developer is in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority, or
in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on the Partnership, General Partner, Developer or their businesses, or, to the best of our knowledge after diligent inquiry, in default under any material contract, lease, agreement, instrument or commitment to which the Partnership, General Partner or Developer is a party or by which their respective properties are bound.

6. The transactions contemplated by the Redevelopment Agreement and the LIHTC Regulatory Agreement are governed by the laws of the State.

7. No action of, or filing with, any governmental or public body which has not already been obtained is further required to authorize, or is otherwise required for the validity, execution, delivery and performance by the Partnership, General Partner or Developer of any of the material covenants and obligations set forth in the Redevelopment Agreement and the LIHTC Regulatory Agreement, to which they are a party. The execution, delivery and performance of the Redevelopment Agreement and the LIHTC Regulatory Agreement will not conflict with, or result in a breach of, the Partnership Agreement or the Organizational Documents, or to the best of our knowledge, after due inquiry, result in a breach or other violation of any of the terms, conditions or provisions of any law or regulation, order, writ, injunction or decree of any court, government or regulatory authority, or, to the best of our knowledge, after due inquiry, any of the terms, conditions or provisions of any agreement, instrument or document to which the Partnership, General Partner or Developer is a party or by which the Partnership, General Partner, Developer or their respective properties are bound.

8. The Redevelopment Agreement and the LIHTC Regulatory Agreement were filed in the appropriate offices of the Cook County Recorder of Deeds (based solely on the copy of each such document received from the title company with recording information on the first page) and create valid encumbrances of record on the Property.

The foregoing opinions are subject to the following qualification and assumptions:

(i) Our opinions set forth above with respect to the enforceability of instruments are subject to applicable laws related to bankruptcy, insolvency, reorganization, avoidance, moratorium and other similar laws from time to time in effect affecting creditors' rights generally, whether now or hereafter in effect, and are subject to general principles of equity.

(ii) Our opinions set forth above with respect to the enforceability of the instruments referred to therein are qualified in that we express no opinion as to the validity or enforceability of any provision which (a) provides that delays by the City will not operate as waivers, or (b) provides indemnification or exculpation for a person or entity against such person's or entity's own negligence or willful act or omission.

(iii) In rendering the foregoing opinions, we have assumed the
authenticity of all signatures (other than those of the Partnership, General Partner or Developer) and all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the due authorization, execution and delivery of each instrument referred to herein by all parties to such instruments other than the Partnership, General Partner or Developer.

(iv) Except as specifically described in paragraph 4 hereof, no opinion is rendered with respect to the title of the Partnership to any of its property or the priority or perfection of the lien, security interest or other encumbrance created by the Redevelopment Agreement and the LIHTC Regulatory Agreement.

(v) The opinions as to factual matters, if qualified by the phrase "to the best of our knowledge", "known to us" or similar phrases are based on the actual knowledge, after due inquiry, of those attorneys in our firm involved in providing professional services in connection with the Project contemplated hereby, as well as the representations made by the Partnership, General Partner or Developer as set forth in the Redevelopment Agreement and the LIHTC Regulatory Agreement, as the case may be, and are not based on any independent factual investigation. Nothing has come to our attention which would cause us to believe that said representations are untrue or inaccurate.

This opinion is limited to the matters expressly set forth herein, and no opinion is implied or may be inferred beyond the matters expressly set forth herein.

We are qualified to practice law in the State and we do not purport to be experts on, or to express any opinion herein concerning, (i) any law other than the laws of the State and the federal laws of the United States of America, (ii) any matters relating to the securities laws of the United States of America, the State or any other state, and (iii) the actions or inactions of the City of Chicago, Illinois in entering into the Redevelopment Agreement and the LIHTC Regulatory Agreement.

The opinions expressed above are intended solely for your use in the transactions described above and may not be reproduced, filed publicly or relied upon by any other persons for any purpose without the express written consent of the undersigned.

Very truly yours,

APPLEGATE & THORNE-THOMSEN, P.C.

By: ________________________________

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EXHIBIT L
REQUISITION FORM

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The affiant, ___________________________ of ______________, a
_________________________________________ (the "Developer"), hereby certifies that with respect to that
certain Nelson Mandela Apartments Redevelopment Agreement between Developer and the
City of Chicago dated ______________, ___ (the "Agreement"):

A. Expenditures for the Project, in the total amount of $_______________, have been made:

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

   $_______________

C. Developer requests reimbursement for the following cost of TIF-Funded
Improvements:

   $_______________

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

E. 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 has the meanings given such terms in
      the Agreement.

F. Developer requests that the City disburse all funds to Account No. ______
established at ______________.

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[Developer]

By: __________________________
    Name
    Title: _______________________

Subscribed and sworn before me this ___ day of ____________

________________________
My commission expires: ___________

Agreed and accepted:

____________________________
    Name
    Title: _______________________
    City of Chicago
    Department of Planning and Development
This Subordination Agreement ("Agreement") is made and entered into as of the day of __________, __ between the City of Chicago by and through its Department of Planning and Development (the "City"), [Name Lender], a [national banking association] (the "Lender").

WHEREAS, [Describe Project - use language form Recitals of Redevelopment agreement] the ___________________________________ an Illinois [limited liability company] (the "Developer"), has purchased certain property located within the _________________________________________ Redevelopment Project Area at _________________________________________, Chicago, Illinois _______ and legally described on the Exhibit hereto (the "Property"), in order to ________________________________ located on the Property through the following activities: ________________________________ (the "Project"); and

WHEREAS, [describe financing and security documents; define Loan, Note, Mortgage, and Loan Documents];

WHEREAS, Developer desires to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

WHEREAS, pursuant to the Redevelopment Agreement, Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections 9.02, 9.06, 9.19 and 9.21 (the "City Encumbrances");

WHEREAS, the City has agreed to enter into the Redevelopment Agreement with Developer as of the date hereof, subject, among other things, to (a) the execution by Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and
NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. **Subordination.** All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit the Lender's right to receive, and Developer's ability to make, payments and prepayments of principal and interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided herein.

2. **Notice of Default.** The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of Developer's default in connection therewith. Under no circumstances shall Developer or any third party be entitled to rely upon the agreement provided for herein.

3. **Waivers.** No waiver shall be deemed to be made by the City or the Lender of any of their respective rights hereunder, unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City or the Lender in any other respect at any other time.

4. **Governing Law; Binding Effect.** This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. **Section Titles; Plurals.** The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. **Notices.** Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

<table>
<thead>
<tr>
<th>If to the City:</th>
<th>If to Lender:</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Chicago</td>
<td></td>
</tr>
<tr>
<td>Department of Planning and Development</td>
<td></td>
</tr>
<tr>
<td>121 North LaSalle Street, Room 1000</td>
<td></td>
</tr>
<tr>
<td>Chicago, Illinois 60602</td>
<td></td>
</tr>
<tr>
<td>Attention: Commissioner</td>
<td></td>
</tr>
<tr>
<td>With Copies To:</td>
<td>With Copies To:</td>
</tr>
<tr>
<td>City of Chicago</td>
<td></td>
</tr>
</tbody>
</table>
or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.
IN WITNESS WHEREOF, this Subordination Agreement has been signed as of the date first written above.

[LENDER], [a national banking association]

By: __________________________

Its: __________________________

CITY OF CHICAGO

By: __________________________

Its: Commissioner,
Department of Planning and Development

ACKNOWLEDGED AND AGREED TO THIS ___ DAY OF __________, ___

[Developer], a __________

By: __________________________

Its: __________________________

Exhibit to Subordination Agreement – Legal Description
I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT ________________, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, Illinois (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 as such __________ Commissioner, (s)he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of __________, ____.

__________________________________________
Notary Public

My Commission Expires

(SEAL)
I, ________________________, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT ______________________, personally known to me to be the __________________ of [Lender], a _____________________________, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, pursuant to the authority given to him/her by Lender, as his/her free and voluntary act and as the free and voluntary act of the Lender, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ___ day of ________, ______.

______________________________
Notary Public

My Commission Expires

(SEAL)
EXHIBIT O
FORM OF PAYMENT BOND
See Attached.
CONTRACTOR: 
(Name, legal status and address) 
Linn-Mathes, Inc.  
309 S. Green Street  
Chicago, IL 60607

OWNER: 
(Name, legal status and address) 
Nelson Mandela Apartments, LP 
c/o Bickerdike Redevelopment Corporation  
2550 W. North Avenue  
Chicago, IL 60647

CONSTRUCTION CONTRACT 
Date: January 26, 2010 
Amount: $21,258,808. 
Description: 
(Name and location) 
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units

BOND 
Date: January 26, 2016 
(Not earlier than Construction Contract Date) 
Amount: $21,258,808. 
Modifications to this Bond: [ ] None [x] See Section 16

CONTRACTOR AS PRINCIPAL 
Company: Linn-Mathes, Inc.  
(Signature) 
Name: Robert J. Mathes  
and Title: Senior Vice President  
(Any additional signatures appear on the last page of this Performance Bond.)

SURETY: Continental Casualty Company: Illinois Corporation  
(Name, legal status and principal place of business)  
333 S. Wabash Avenue  
41st Floor  
Chicago, IL 60604

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

OWNER'S REPRESENTATIVE: 
(Any additional signatures appear on the last page of this Performance Bond.)

AGENT or BROKER: 
The Rockwood Company  
20 N. Wacker Dr., Suite 960  
Chicago, IL 60606

FOR INFORMATION ONLY — Name, address and telephone: 
Landon Bone Baker Architects  
734 N. Milwaukee Ave.  
Chicago, IL 60642

Printed in cooperation with the American Institute of Architects (AIA). 
The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

.1 the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;

.2 the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and

.3 the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or

.2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.
§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for
  .1 the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
  .2 additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and
  .3 liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions
§ 14.1 Balance of the Contract Price. The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 Contractor Default. Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.
§ 16 Modifications to this bond are as follows:
Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

Company: (Corporate Seal)

Signature: ____________________________
Name and Title: ____________________________
Address: ____________________________

SURETY

Company: (Corporate Seal)

Signature: ____________________________
Name and Title: ____________________________
Address: ____________________________
Payment Bond

CONTRACTOR:
(Name, legal status and address)
Linn-Mathes, Inc.
309 S. Green Street
Chicago, IL 60607

OWNER:
(Name, legal status and address)
Nelson Mandela Apartments, LP
c/o Bickerdike Redevelopment Corporation
2550 W. North Avenue
Chicago, IL 60647

CONSTRUCTION CONTRACT
Date: January 26, 2016
Amount: $21,258,808.
Description:
(Name and location)
Nelson Mandela Apartments, new construction of thirteen buildings containing seventy-two affordable housing units.

BOND
Date: January 26, 2016
(Not earlier than Construction Contract Date)
Amount: $21,258,808.
Modifications to this Bond: ☐ None
☐ See Section 18

CONTRACTOR AS PRINCIPAL
Company: Linn-Mathes, Inc. (Corporate Seal)
Signature: [Signature]
Name: Robert J. Mathes
Title: Senior Vice President
(Any additional signatures appear on the last page of this Payment Bond.)

SURETY
Company: Continental Casualty Company (Corporate Seal)
Signature: [Signature]
Name: H. Donald Peterson
Title: Attorney-in-Fact

AGENT or BROKER:
The Rockwood Company
20 N. Wacker Dr., Ste. 960
Chicago, IL 60606

OWNER’S REPRESENTATIVE:
(Architect, Engineer or other party:)
Landon Bone Baker Architects
734 N. Milwaukee Ave.
Chicago, IL 60642

CNA SURETY
Bond No. 929619697

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2010 Edition.
§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is an Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against a duly tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,

.1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was furnished or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and

.2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 18).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 6.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2010 Edition.
§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions
§ 16.1 Claim. A written statement by the Claimant including at a minimum:
.1 the name of the Claimant;
.2 the name of the person for whom the labor was done, or materials or equipment furnished;
.3 a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
.4 a brief description of the labor, materials or equipment furnished;
.5 the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
.6 the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
.7 the total amount of previous payments received by the Claimant; and
.8 the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic’s lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms “labor, materials or equipment” that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor’s subcontractors, and all other items for which a mechanic’s lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.
§ 16.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:
Multipie Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL
Company: 
(Corporate Seal)

SURETY
Company: 
(Corporate Seal)

Signature: __________________________ Signature: __________________________
Name and Title: __________________________ Name and Title: __________________________
Address: __________________________ Address: __________________________

Printed in cooperation with the American Institute of Architects (AIA).
The language in this document conforms to the language used in AIA Document A312 - Payment Bond - 2013 Edition.
MULTIPLE OBLIGEE RIDER

TO BE ATTACHED TO and form part of Bond Number 929619697 issued by the Continental Casualty Company as Surety, on behalf of Linn-Mathes, Inc., hereinafter referred to as Principal, and Nelson Mandela Apartments, LP, as Owner, hereinafter referred to as the Obligee, in the sum of Twenty One Million Two Hundred Fifty Eight Thousand Eight Hundred Eight and no/100 Dollars ($21,258,808.00) dated the 26th day of January, 2016.

In consideration of the sum of One Dollar ($1.00), and other good and valuable consideration receipt of which is hereby acknowledged, the Undersigned hereby agree as follows:

1. Citibank, N.A., its successors and assigns, 390 Greenwich St., 2nd Floor, New York, NY 10013; City of Chicago, are hereby added to said bond as additional obligees.

2. The Surety shall not be liable under this bond to the Obligee, or any of them unless the said Obligees, or any of them, shall make payments to the Principal strictly in accordance with the terms of the said contract as to payments, and shall perform all other obligations to be performed under said contract at the time and in manner therein set forth.

3. Aggregate liability of Surety hereunder to Obligees is limited to the penal sum above stated and Surety, upon making payment hereunder, shall be subrogated to, and shall be entitled to an assignment of all rights of the payee with respect to particular obligation discharged by the payment, either against Principal or against any other party liable to the payee on the discharged obligation.

SIGNED, SEALED AND DATED this 26th day of January, 2016.

Linn-Mathes, Inc. (Principal)

By: ____________________________ (Seal)

Robert J. Mathes, Senior Vice President

Continental Casualty Company (Surety)

By: ____________________________ (Seal)

H. Donald Peterson, Attorney-in-Fact
State of Illinois
County of Cook

On January 26, 2016, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared H. Donald Peterson, known to me to be Attorney-in-Fact of Continental Casualty Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires 12/30/2018
KATHY M. RZEP A
Notary Public, State of Illinois
4th day of June, 2015

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company (herein called “the CNA Companies”), are duly organized and existing insurance companies having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint


of Chicago, IL, their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

In Unlimited Amounts

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their insurance companies and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed:

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the insurance companies.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereeto affixed on this .

State of South Dakota, County of Minnehaha, ss:

On this 4th day of June, 2015, before me personally came Paul T. Brufat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of Continental Casualty Company; an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company described in and which executed the above instrument; that he knows the seals of said insurance companies; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said insurance companies and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance companies.

My Commission Expires February 12, 2021
S. Eich
Notary Public

CERTIFICATE

I, D. Bult, Assistant Secretary of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance companies printed on the reverse hereof is still in force. In testimony whereof I have hereto subscribed my name and affixed the seal of the said insurance companies this day of January 2016.

D. Bult
Assistant Secretary
Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company at a meeting held on May 12, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of Continental Casualty Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of National Fire Insurance Company of Hartford.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of American Casualty Company of Reading, Pennsylvania.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."
CITY OF CHICAGO, ILLINOIS
KINZIE INDUSTRIAL CORRIDOR
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2016
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<td>Management's discussion and analysis</td>
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<td>11</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited the accompanying financial statements of the Kinzie Industrial Corridor Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

The financial statements present only the Kinzie Industrial Corridor Redevelopment Project and do not purport to, and do not present fairly the financial position of the City of Chicago, Illinois, as of December 31, 2016, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Kinzie Industrial Corridor Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

MEMBERS: AMERICAN INSTITUTE OF CPA'S • ILLINOIS CPA SOCIETY
AN INDEPENDENT MEMBER OF THE BDO ALLIANCE USA
Other Matters

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The Schedule of Expenditures by Statutory Code is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.


\[\text{June 26, 2017}\]
As management of the Kinzie Industrial Corridor Tax Increment Redevelopment Project Area (Project), we offer the readers of the Project’s financial statements this narrative overview and analysis of the Project’s financial performance for the year ended December 31, 2016. Please read it in conjunction with the Project’s financial statements, which follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Project’s basic financial statements. The Project’s basic financial statements include three components: 1) government-wide financial statements, 2) governmental fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information concerning the Project’s expenditures by statutory code.

Basic Financial Statements

The basic financial statements include two kinds of financial statements that present different views of the Project – the Government-Wide Financial Statements and the Governmental Fund Financial Statements. These financial statements also include the notes to the financial statements that explain some of the information in the financial statements and provide more detail.

Government-Wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the Project's financial status and use accounting methods similar to those used by private-sector companies. The statement of net position includes all of the project’s assets and liabilities. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the Project’s net position and how they have changed. Net position – the difference between the Project’s assets and liabilities – is one way to measure the Project’s financial health, or position.

Governmental Fund Financial Statements

The governmental fund financial statements provide more detailed information about the Project’s significant funds – not the Project as a whole. Governmental funds focus on: 1) how cash and other financial assets can readily be converted to cash flows and 2) the year-end balances that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more financial resources that can be spent in the near future to finance the Project. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the statements to explain the relationship (or differences) between them.
Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and governmental fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents a schedule of expenditures by statutory code. This supplementary information follows the notes to the financial statements.

Condensed Comparative Financial Statements

The condensed comparative financial statements are presented on the following page.

Analysis of Overall Financial Position and Results of Operations

Property tax revenue for the Project was $31,372,165 for the year. This was an increase of 39 percent over the prior year. The change in net position (including other financing uses) produced an increase in net position of $16,555,807. The Project's net position increased by 20 percent from the prior year making available $97,548,096 of funding to be provided for purposes of future redevelopment in the Project's designated area.
CITY OF CHICAGO, ILLINOIS
KINZIE INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Concluded)

Government-Wide

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
<th>Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>$ 99,267,784</td>
<td>$ 84,125,440</td>
<td>$ 15,142,344</td>
<td>18%</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>1,719,688</td>
<td>3,133,151</td>
<td>(1,413,463)</td>
<td>-45%</td>
</tr>
<tr>
<td>Total net position</td>
<td>$ 97,548,096</td>
<td>$ 80,992,289</td>
<td>$ 16,555,807</td>
<td>20%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$ 31,936,823</td>
<td>$ 22,766,243</td>
<td>$ 9,170,580</td>
<td>40%</td>
</tr>
<tr>
<td>Total expenses</td>
<td>9,533,086</td>
<td>7,542,169</td>
<td>1,990,917</td>
<td>26%</td>
</tr>
<tr>
<td>Other financing uses</td>
<td>5,847,930</td>
<td>4,038,819</td>
<td>1,809,111</td>
<td>45%</td>
</tr>
<tr>
<td>Changes in net position</td>
<td>16,555,807</td>
<td>11,185,255</td>
<td>5,370,552</td>
<td>48%</td>
</tr>
<tr>
<td>Ending net position</td>
<td>$ 97,548,096</td>
<td>$ 80,992,289</td>
<td>$ 16,555,807</td>
<td>20%</td>
</tr>
</tbody>
</table>
# CITY OF CHICAGO, ILLINOIS

## KINZIE INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT

### STATEMENT OF NET POSITION AND GOVERNMENTAL FUND BALANCE SHEET

**DECEMBER 31, 2016**

#### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Governmental Fund</th>
<th>Adjustments</th>
<th>Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>$71,952,959</td>
<td>$ -</td>
<td>$71,952,959</td>
</tr>
<tr>
<td>Property taxes receivable</td>
<td>26,067,150</td>
<td>-</td>
<td>26,067,150</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>1,247,675</td>
<td>-</td>
<td>1,247,675</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$99,267,784</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$99,267,784</strong></td>
</tr>
</tbody>
</table>

#### LIABILITIES AND DEFERRED INFLOWS

<table>
<thead>
<tr>
<th>Description</th>
<th>Governmental Fund</th>
<th>Adjustments</th>
<th>Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vouchers payable</td>
<td>$892,673</td>
<td>$ -</td>
<td>$892,673</td>
</tr>
<tr>
<td>Due to other City funds</td>
<td>540,882</td>
<td>-</td>
<td>540,882</td>
</tr>
<tr>
<td>Other accrued liability</td>
<td>286,133</td>
<td>-</td>
<td>286,133</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>1,719,688</strong></td>
<td><strong>$ -</strong></td>
<td><strong>1,719,688</strong></td>
</tr>
<tr>
<td>Deferred inflows</td>
<td>18,928,396</td>
<td>(19,928,396)</td>
<td>-</td>
</tr>
</tbody>
</table>

#### FUND BALANCE/NET POSITION

<table>
<thead>
<tr>
<th>Description</th>
<th>Governmental Fund</th>
<th>Adjustments</th>
<th>Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund balance:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted for future redevelopment project costs</td>
<td>77,619,700</td>
<td>(77,619,700)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total liabilities, deferred inflows and fund balance</strong></td>
<td><strong>$99,267,784</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net position:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted for future redevelopment project costs</td>
<td>97,548,096</td>
<td>97,548,096</td>
<td></td>
</tr>
<tr>
<td><strong>Total net position</strong></td>
<td><strong>$97,548,096</strong></td>
<td></td>
<td><strong>$97,548,096</strong></td>
</tr>
</tbody>
</table>

Amounts reported for governmental activities in the statement of net position are different because:

- **Total fund balance - governmental fund**: $77,619,700
- Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.
- **Total net position - governmental activities**: $97,548,096

The accompanying notes are an integral part of the financial statements.
CITY OF CHICAGO, ILLINOIS
KINZIE INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2016

<table>
<thead>
<tr>
<th>Revenues:</th>
<th>Governmental Fund</th>
<th>Adjustments</th>
<th>Statement of Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property tax</td>
<td>$28,278,344</td>
<td>$3,093,821</td>
<td>$31,372,165</td>
</tr>
<tr>
<td>Interest</td>
<td>$564,658</td>
<td>-</td>
<td>$564,658</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>28,843,002</strong></td>
<td><strong>3,093,821</strong></td>
<td><strong>31,936,823</strong></td>
</tr>
<tr>
<td>Expenditures/expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economic development projects</td>
<td>9,533,086</td>
<td>-</td>
<td>9,533,086</td>
</tr>
<tr>
<td><strong>Excess of revenues over expenditures</strong></td>
<td><strong>19,309,916</strong></td>
<td><strong>3,093,821</strong></td>
<td><strong>22,403,737</strong></td>
</tr>
<tr>
<td>Other financing uses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating transfers out (Note 2)</td>
<td>(5,847,930)</td>
<td>-</td>
<td>(5,847,930)</td>
</tr>
<tr>
<td><strong>Excess of revenues over expenditures and other financing uses</strong></td>
<td><strong>13,461,986</strong></td>
<td><strong>(13,461,986)</strong></td>
<td>-</td>
</tr>
<tr>
<td>Change in net position</td>
<td>-</td>
<td>16,555,807</td>
<td>16,555,807</td>
</tr>
<tr>
<td>Fund balance/net position:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning of year</td>
<td>64,157,714</td>
<td>16,834,575</td>
<td>80,992,289</td>
</tr>
<tr>
<td>End of year</td>
<td>77,619,700</td>
<td>19,928,396</td>
<td>97,548,096</td>
</tr>
</tbody>
</table>

Amounts reported for governmental activities in the statement of activities are different because:

- **Net change in fund balance - governmental fund** | $13,461,986
- **Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.** | 3,093,821
- **Change in net position - governmental activities** | $16,555,807

The accompanying notes are an integral part of the financial statements.
CITY OF CHICAGO, ILLINOIS
KINZIE INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT
NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) Reporting Entity

In June 1998, the City of Chicago (City) established the Kinzie Industrial Corridor Tax Increment Redevelopment Project Area (Project). The area has been established to finance improvements, leverage private investment and create and retain jobs. The Project is accounted for within the special revenue funds of the City.

(b) Government-Wide and Fund Financial Statements

The accompanying financial statements of the Project have been prepared in conformity with generally accepted accounting principles as prescribed by the Government Accounting Standards Board (GASB). GASB Statement No. 72, Fair Value Measurement and Application (“GASB 72”), addresses accounting and financial reporting issues related to fair value measurements. GASB 72 was implemented by the City beginning with its year ending December 31, 2016. This Statement provides guidance for determining a fair value measurement for financial reporting purposes and the related disclosures. This Statement requires a government to use valuation techniques that are appropriate under the circumstances and for which sufficient data are available to measure fair value. This Statement establishes a hierarchy of inputs to valuation techniques used to measure fair value. This Statement also requires disclosures to be made about fair value measurements, the level of fair value hierarchy and valuation techniques.

GASB Statement No. 77, Tax Abatement Disclosures (“GASB 77”), requires governments that enter into tax abatement agreements to disclose: (1) brief descriptive information concerning the agreement; (2) the gross dollar amount of taxes abated during the period; and (3) commitments made by government, other than to abate taxes, that are part of the tax abatement agreement. GASB 77 was implemented by the City beginning with its year ending December 31, 2016 (see Note 3).

(c) Measurement Focus, Basis of Accounting and Financial Statements Presentation

The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental fund financial statements are prepared on the modified accrual basis of accounting with only current assets and liabilities included on the balance sheet. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The City has elected not to follow subsequent private-sector guidance.
Note 1 -- Summary of Significant Accounting Policies (Continued)

(c) Measurement Focus, Basis of Accounting and Financial Statements Presentation (Concluded)

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

(d) Assets, Liabilities and Net Position

Cash and Investments

Cash being held by the City is generally deposited with the City Treasurer as required by the Municipal Code of Chicago. The City Comptroller issues warrants for authorized City expenditures which represent a claim for payment when presented to the City Treasurer. Payment for all City warrants clearing is made by checks drawn on the City's various operating bank accounts.

The City Treasurer and City Comptroller share responsibility for investing in authorized investments. Interest earned and fair market value adjustments on pooled investments are allocated to participating funds based on their average combined cash and investment balances. Since investment income is derived from pooled investments, the fair value measurement and fair value hierarchy disclosures of the newly adopted GASB 72 will not be separately presented in a note disclosure.

The City values its investments at fair value or amortized cost. U.S. Government securities purchased at a price other than par with a maturity of less than one year are recognized at amortized cost.

Deferred Inflows

Deferred inflows represent deferred property tax revenue amounts to be recognized as revenue in future years in the governmental fund financial statements.

Capital Assets

Capital assets are not capitalized in the governmental fund but, instead, are charged as current expenditures when purchased. The Government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) of the City includes the capital assets and related depreciation, if any, of the Project in which ownership of the capital asset will remain with the City (i.e. infrastructure, or municipal building). All other construction will be expensed in both the government-wide financial statements and the governmental fund as the City nor Project will retain the right of ownership.
Note 1 – Summary of Significant Accounting Policies (Concluded)

(e) Stewardship, Compliance and Accountability

Illinois Tax Increment Redevelopment Allocation Act Compliance

The Project’s expenditures include reimbursements for various eligible costs as described in subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the Redevelopment Agreement relating specifically to the Project. Eligible costs include but are not limited to survey, property assembly, rehabilitation, public infrastructure, financing and relocation costs.

Reimbursements

Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection. Refer to Note 3 for reimbursements paid to the developer.

Note 2 – Operating Transfers Out

During 2016, in accordance with State statutes, the Project transferred $4,462,678 to the contiguous Chicago/Central Park Redevelopment Project to fund debt service for Phase I of the Modern Schools Across Chicago Bonds, Series 2007 and $1,135,252 to the contiguous Chicago/Central Park Redevelopment Project to fund debt service for Phase II of the Modern Schools Across Chicago Bonds, Series 2010. In addition, the Project transferred $250,000 to the contiguous Chicago/Central Park Redevelopment Project to fund the Retail Thrive Zone Program, which provides support to spur economic development in the City.

Note 3 – Tax Abatement Payments

Under the terms of the redevelopment agreements, the Project paid the developers $1,813,215 during the year ended December 31, 2016.

Note 4 – Commitments

The City has pledged certain amounts solely from available excess incremental taxes to provide financial assistance to a developer under the terms of a redevelopment agreement for the purpose of paying costs of certain eligible redevelopment project costs.

As of December 31, 2016, the Project has entered into contracts for approximately $408,000 for services and construction projects.
SUPPLEMENTARY INFORMATION
## CITY OF CHICAGO, ILLINOIS
### KINZIE INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT

## SCHEDULE OF EXPENDITURES BY STATUTORY CODE

<table>
<thead>
<tr>
<th>Code Description</th>
<th>Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>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, marketing</td>
<td>$ 549,705</td>
</tr>
<tr>
<td>Costs of property assembly, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land</td>
<td>104,496</td>
</tr>
<tr>
<td>Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures</td>
<td>222,332</td>
</tr>
<tr>
<td>Costs of the construction of public works or improvements</td>
<td>5,751,927</td>
</tr>
<tr>
<td>Costs of job training and retraining projects</td>
<td>1,195,907</td>
</tr>
<tr>
<td>Costs of interest incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project</td>
<td>40,233</td>
</tr>
<tr>
<td>Costs of construction of new housing units for low income and very low income households</td>
<td>1,668,486</td>
</tr>
<tr>
<td></td>
<td><strong>$ 9,533,086</strong></td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Kinzie Industrial Corridor Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net position and governmental fund balance sheet as of December 31, 2016, and the related statement of activities and governmental fund revenues, expenditures and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated June 26, 2017.

In connection with our audit, nothing came to our attention that caused us to believe that the Project failed to comply with the regulatory provisions in Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act and Subsection (a) of Section 11-74.6-10 of the Illinois Industrial Jobs Recovery Law as they relate to the eligibility for costs incurred incidental to the implementation of the Kinzie Industrial Corridor Redevelopment Project of the City of Chicago, Illinois.

However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Project's noncompliance with the above referenced regulatory provisions, insofar as they relate to accounting matters.

This report is intended for the information of the City of Chicago's management. However, this report is a matter of public record, and its distribution is not limited.

Bansley and Kiener, L.L.P.
Certified Public Accountants

June 26, 2017
A list of all intergovernmental agreements in effect in FY 2016 to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

<table>
<thead>
<tr>
<th>Name of Agreement</th>
<th>Description of Agreement</th>
<th>Amount Transferred Out</th>
<th>Amount Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>IGA - CBE Cather Elementary Space to Grow Improvements to school</td>
<td></td>
<td>364,528</td>
<td></td>
</tr>
</tbody>
</table>