FY 2024

ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Chicago**	Reporting Fiscal Year:	**2024**
County:	Cook	Fiscal Year End:	**12/31/2024**
Unit Code:	**016/620/30**		

FY 2024 TIF Administrator Contact Information-Required

First Name:	**Ciere**	Last Name:	**Boatright**		
Address:	City Hall, 121 N LaSalle	Title:	Administrator		
Telephone:	(312) 744-4190	City:	Chicago	Zip:	60602
E-mail	TIFreports@cityofchicago.org				

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)
in the **City/Village** of: **City of Chicago**
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

C Boatright — 6/27/2025

Written signature of TIF Administrator — **Date**

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

FILL OUT ONE FOR EACH TIF DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
105th/Vincennes	10/3/2001	12/31/2025
107th/Halsted	4/2/2014	12/31/2038
111th/Kedzie	9/29/1999	12/31/2035
116th/Avenue O	10/31/2018	12/31/2042
119th/Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
24th/Michigan	7/21/1999	12/31/2035
26th/King Drive	1/11/2006	12/31/2030
35th/Halsted	1/14/1997	12/31/2033
35th/State	1/14/2004	12/31/2028
43rd/Cottage Grove	7/8/1998	12/31/2034
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026
47th/State	7/21/2004	12/31/2028
51st/Archer	5/17/2000	12/31/2024
51st/Lake Park	11/15/2012	12/31/2036
53rd Street	1/10/2001	12/31/2025
63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2036
67th/Cicero	10/2/2002	12/31/2026

	67th/Wentworth	5/4/2011	12/31/2035
	71st/Stony Island	10/7/1998	12/31/2034
	73rd/University	9/13/2006	12/31/2030
	79th Street Corridor	7/8/1998	12/31/2034
	79th/Cicero	6/8/2005	12/31/2029
	79th/Southwest Highway	10/3/2001	12/31/2025
	79th/Vincennes	9/27/2007	12/31/2031
	83rd/Stewart	3/31/2004	12/31/2028
	87th/Cottage Grove	11/13/2002	12/31/2026
	95th/Western	7/13/1995	12/31/2031
	Addison South	5/9/2007	12/31/2031
	Archer/Central	5/17/2000	12/31/2024
	Archer/Western	2/11/2009	12/31/2033
	Armitage/Pulaski	6/13/2007	12/31/2031
X	Austin Commercial	9/27/2007	12/31/2031
	Avalon Park/South Shore	7/31/2002	12/31/2026
	Avondale	7/29/2009	12/31/2033
	Belmont/Central	1/12/2000	12/31/2036
	Belmont/Cicero	1/12/2000	12/31/2024
	Bronzeville	11/4/1998	12/31/2034
	Bryn Mawr/Broadway	12/11/1996	12/31/2032
	Canal/Congress	11/12/1998	12/31/2034
	Central West	2/16/2000	12/31/2036
	Chicago/Central Park	2/27/2002	12/31/2026
	Chicago/Kingsbury	4/12/2000	12/31/2024
	Cicero/Archer	5/17/2000	12/31/2024
	Cicero/Stevenson	7/20/2022	12/31/2046
	Clark/Montrose	7/7/1999	12/31/2035
	Commercial Avenue	11/13/2002	12/31/2026
	Cortland/Chicago River	4/10/2019	12/31/2043
	Devon/Sheridan	3/31/2004	12/31/2028
	Diversey/Chicago River	10/5/2016	12/31/2040
	Diversey/Narragansett	2/5/2003	12/31/2027
	Division/Homan	6/27/2001	12/31/2025
	Edgewater/Ashland	10/1/2003	12/31/2027
	Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
	Englewood Mall	11/29/1989	12/31/2025
	Englewood Neighborhood	6/27/2001	12/31/2037
	Ewing Avenue	3/10/2010	12/31/2034
	Foster/California	4/2/2014	12/31/2038
	Foster/Edens	2/28/2018	12/31/2042
	Fullerton/Milwaukee	2/16/2000	12/31/2027
	Galewood/Armitage Industrial	7/7/1999	12/31/2035
	Goose Island	7/10/1996	12/31/2032
	Greater Southwest Industrial (East)	3/10/1999	12/31/2035
	Greater Southwest Industrial (West)	4/12/2000	12/31/2024
	Harrison/Central	7/26/2006	12/31/2030
	Hollywood/Sheridan	11/7/2007	12/31/2031
	Homan/Arthington	2/5/1998	12/31/2034
	Humboldt Park Commercial	6/27/2001	12/31/2025
	Jefferson/Roosevelt	8/30/2000	12/31/2024
	Kennedy/Kimball	3/12/2008	12/31/2032
	Kinzie Industrial Corridor	6/10/1998	12/31/2034

Lake Calumet Area Industrial	12/13/2000	12/31/2036
Lakefront	3/27/2002	12/31/2026
LaSalle Central	11/15/2006	12/31/2030
Lawrence/Broadway	6/27/2001	12/31/2037
Lawrence/Kedzie	2/16/2000	12/31/2036
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2035
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2038
Madison/Austin Corridor	9/29/1999	12/31/2035
Michigan/Cermak	9/13/1989	12/31/2025
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2036
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	12/31/2033
North Pullman	6/30/2009	12/31/2033
Northwest Industrial Corridor	12/2/1998	12/31/2034
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Peterson/Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2034
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Industrial Corridor	6/9/1999	12/31/2035
Randolph/Wells	6/9/2010	12/31/2034
Red Line Extension	12/14/2022	12/31/2058
Red Purple Modernization Phase One (Transit TIF)	11/30/2016	12/31/2052
River West	1/10/2001	12/31/2025
Roosevelt/Cicero Industrial Corridor	2/5/1998	12/31/2034
Roosevelt/Clark	4/10/2019	12/31/2043
Roosevelt/Racine	11/4/1998	12/31/2034
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary and Ship Canal	7/24/1991	12/31/2027
South Chicago	4/12/2000	12/31/2036
Stevenson Brighton	4/11/2007	12/31/2031
Stockyards Southeast Quadrant Industrial	2/26/1992	12/31/2028
Stony Island Commercial/Burnside Industrial	6/10/1998	12/31/2034
Touhy/Western	9/13/2006	12/31/2030
Washington Park	10/8/2014	12/31/2038
West Irving Park	1/12/2000	12/31/2024
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	12/31/2034
Western/Rock Island	2/8/2006	12/31/2030
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	12/31/2035

*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.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

Primary Use of Redevelopment Project Area*:	Commercial

*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment (labeled Attachment A).** For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).**	X	
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. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] **Please enclose the CEO Certification (labeled Attachment B).**		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] **Please enclose the Legal Counsel Opinion (labeled Attachment C).**		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] **If yes, please enclose the Activities Statement (labled Attachment D).**		X
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? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] **If yes, please enclose the Agreement(s) (labeled Attachment E).**		X
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? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
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? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] **If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).**	X	
Were there any reports ***submitted to*** the municipality ***by*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] **If yes, please enclose the Joint Review Board Report (labeled Attachment H).**	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).**	X	
Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) **If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).**		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than $100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] **If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).**		X
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. [65 ILCS 5/11-74.4-5 (d) (10)] **If yes, please enclose the list only, not actual agreements (labeled Attachment M).**	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 8,181,629

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 2,421,067	$20,819,993	84%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 138,462	$ 822,633	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		$ 3,235,000	13%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	$ -	$ -	0%

All Amount Deposited in Special Tax Allocation Fund	$ 2,559,529		
Cumulative Total Revenues/Cash Receipts		$ 24,877,626	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 1,245,851		
Transfers to Municipal Sources			
Distribution of Surplus			
Total Expenditures/Disbursements	$ 1,245,851		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 1,313,678		
Previous Year Adjustment (Explain Below)			
FUND BALANCE, END OF REPORTING PERIOD*	$ 9,495,307		

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	**Amounts**	**Reporting Fiscal Year**
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
	117,629	
		$ 117,629
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
	2,768	
		$ 2,768
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
	208,066	
		$ 208,066
6. Costs of the constructuion of public works or improvements.		
	917,388	
		$ 917,388

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
		$ -
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
Costs of interest incurred by a Developer related to the construction, renovation or rehabilitation		
Costs of construction of new housing units for low income or very low income households.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
		$ -

TOTAL ITEMIZED EXPENDITURES	**$**	**1,245,851**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

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

Name	Service	Amount
CITY STAFF COSTS (1)	ADMINISTRATION	$ 25,295.00
SOMERCOR 504, INC.	DEVELOPMENT	$ 208,066.48
LEOPARDO COMPANIES, INC	PROFESSIONAL SERVICE	$ 19,700.00
LISC CHICAGO	PROFESSIONAL SERVICE	$ 84,628.88
CIORBA GROUP, INC	PUBLIC IMPROVEMENT	$ 31,000.00
CIVILTECH ENGINEERING INC	PUBLIC IMPROVEMENT	$ 122,110.30
GRANITE CONSTRUCTION COMPANY	PUBLIC IMPROVEMENT	$ 221,378.03
LEOPARDO COMPANIES, INC	PUBLIC IMPROVEMENT	$ 275,327.01
PRIMERA ENGINEERS, LTD.	PUBLIC IMPROVEMENT	$ 296,154.13
TRANSYSTEMS CORPORATION	PUBLIC IMPROVEMENT	$ 46,248.45

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

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE	$ 9,495,307

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Restricted for future redevelopment project costs		$ 9,495,307
Total Amount Designated for Project Costs		$ 9,495,307

TOTAL AMOUNT DESIGNATED	$ 9,495,307
SURPLUS/(DEFICIT)	$ -

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X	**Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.**

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. **(If selecting this option, complete 2a and 2b.)**	X
2a. The total **number** of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	6
2b. Did the municipality undertake any **NEW** projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	3

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ 1,250,054	$ -	$ 51,685,202
Public Investment Undertaken	$ 4,593,688	$ 4,563,000	$ 18,897,209
Ratio of Private/Public Investment	3/11		2 25/34

Project 1 Name: SBIF - Austin Commercial (Project is Ongoing***)**

Private Investment Undertaken (See Instructions)	$ -		$ 5,500,000
Public Investment Undertaken	$ 1,856,836		$ 2,750,000
Ratio of Private/Public Investment	0		2

Project 2 Name: NIF - Austin Commercial (Project is Ongoing***)**

Private Investment Undertaken (See Instructions)	$ -		$ 1,000,000
Public Investment Undertaken	$ 362,825		$ 500,000
Ratio of Private/Public Investment	0		2

Project 3 Name: TIFWorks - Austin Commercial (Project is Ongoing***)**

Private Investment Undertaken (See Instructions)	$ -		$ -
Public Investment Undertaken	$ -		$ 747,209
Ratio of Private/Public Investment	0		0

Project 4 Name: Retail Thrive - Austin Commercial (Project Completed)**

Private Investment Undertaken (See Instructions)	$ 1,250,054		$ -
Public Investment Undertaken	$ 625,027		$ -
Ratio of Private/Public Investment	2		0

Project 5 Name: Vacant Bldg Purch Rehab MF Prog -Austin Commercial (Project is Ongoing***)**

Private Investment Undertaken (See Instructions)	$ -		$ 6,400,000
Public Investment Undertaken	$ 1,749,000	$ 263,000	$ 2,000,000
Ratio of Private/Public Investment	0		3 1/5

Project 6 Name: Austin United Alliance Development Company LLC (Project is Ongoing*)**

Private Investment Undertaken (See Instructions)	$ -		$ 38,785,202
Public Investment Undertaken	$ -	$ 4,300,000	$ 12,900,000
Ratio of Private/Public Investment	0		3

Section 5 Notes

FY 2024

Name of Redevelopment Project Area:
Austin Commercial

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 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 developer 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.

Project/Program-Specific Notes

** 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.

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois. SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.*		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.**	
	Temporary	Permanent	Temporary	Permanent
Austin United Alliance Development Company LLC	N/A	3	N/A	TBD

* see footnote on following page

** see fooonote on following page

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.^	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.^^
Austin United Alliance Development Company LLC	$278,194	TBD

^ see footnote on following page

^^ see footnote on following page

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return
N/A	N/A

Section 6 Notes

FY 2024

Name of Redevelopment Project Area:
Austin Commercial

General Notes
Section 6.2

* All RDAs shown were entered into during or after FY 2022. “Permanent” jobs are defined as permanent, full-time, or full-time-equivalent jobs that are anticipated to be created or retained at some time during the term of the RDA. “Temporary” jobs are defined as part-time, construction, temporary or seasonal jobs listed as required or aspirational in the RDA that are anticipated to be created during construction of the project. RDAs with no jobs covenant are not shown. An RDA will be removed from this Section once the job covenant ends, or the RDA terminates. TIFWorks and similar job training programs are not shown.

** “Permanent” jobs shown are those that are affirmed by the Developer on the first anniversary date of the completion of the project and throughout the term of the RDA. “Temporary” jobs shown are those that are affirmed by the Developer after project construction is completed.

Section 6.3

^ All RDAs shown were entered into during or after FY 2022. The amount of increment increase projected is the cumulative amount that is projected to be created for all PINs in the RDA from the anticipated project stabilization year through the term of the TIF Redevelopment Area. RDAs are removed once the RDA is terminated or expired. RDAs involving tax-exempt properties and those with no increment increase projected by the City over the term of the respective RDA, are not shown.

^^ The amount shown is the increase in cumulative PIN increment collected from the actual project stabilization year through the TIF Redevelopment Area expiration year, to the extent the information is available from tax records.

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

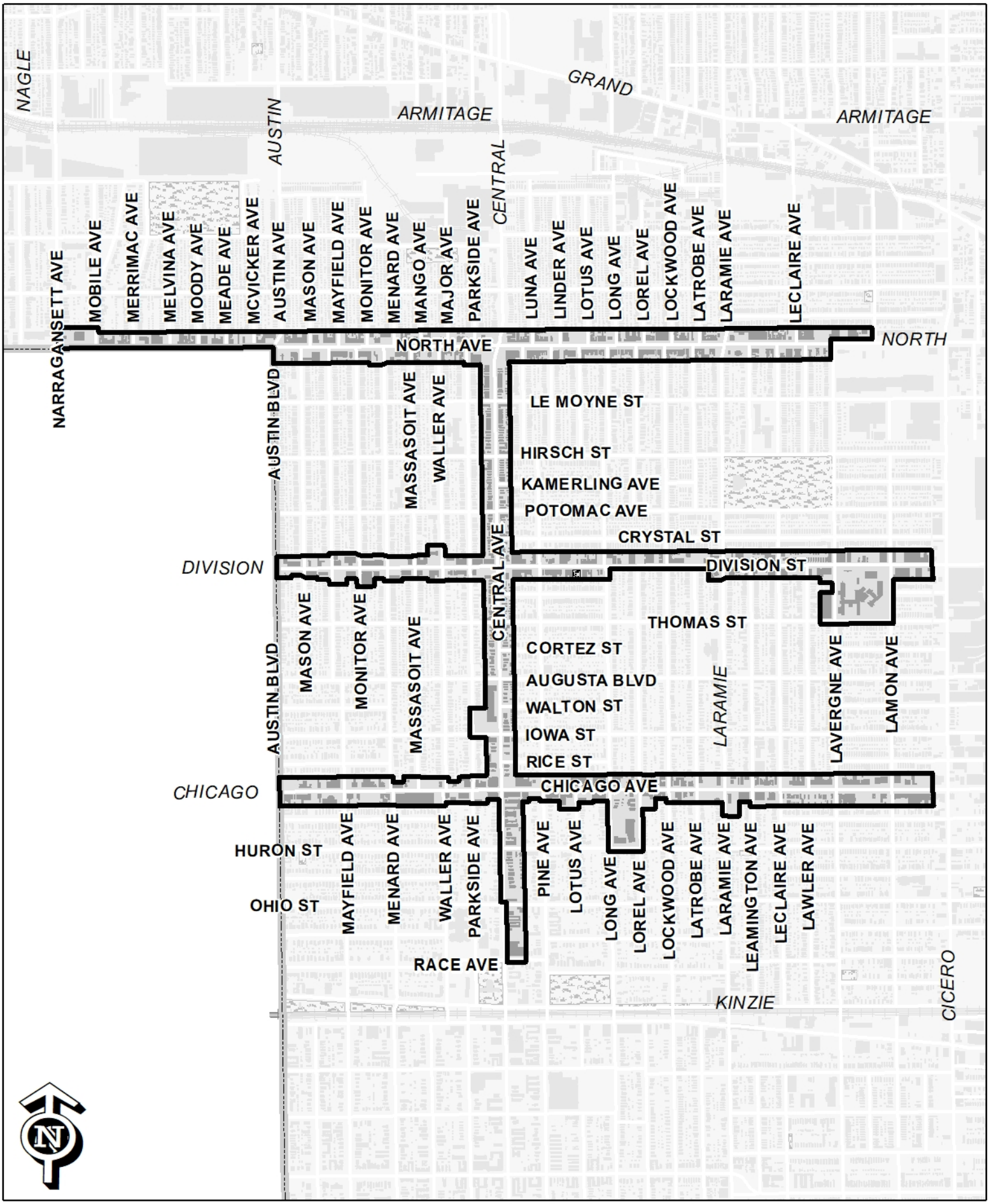
Austin Commercial

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

Optional Documents	**Enclosed**
Legal description of redevelopment project area	
Map of District	X

Austin Commercial TIF

Annual Report



SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV

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

	Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

Attachment B

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION

TO:

Susana Mendoza
Comptroller of the State of Illinois
555 W. Monroe Street, 1400S-A
Chicago, Illinois 60661
Attention: Rosanna Barbaro-Flores,
Director of Local Government

Jolenna Nanalig, AVC Finance & Treasurer
City Colleges of Chicago
180 N. Wabash Avenue, Suite 200
Chicago, Illinois 60601

Xochitl Flores, Bureau Chief
Cook County Bureau of Economic Dev.
69 West Washington Street, Suite 2900
Chicago, Illinois 60602

Damon Howell, Comptroller
Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, Illinois 60602

Miroslava Mejia Krug, Chief Financial Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60602

Jacqueline Torres, Director of Finance
Metropolitan Water Reclamation District
of Greater Chicago
100 East Erie Street, Room 243
Chicago, Illinois 60611

Lamarr Miller, President
South Cook County Mosquito Abatement District
15500 Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Carlos Ramirez-Rosa
General Superintendent & CEO
Chicago Park District
4830 S. Western Avenue
Chicago, Illinois 60609

I, Brandon Johnson, 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 Austin Commercial 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, 2024, 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 June 27, 2025.

Brandon Johnson, Mayor
City of Chicago, Illinois

Attachment C

DEPARTMENT OF LAW

CITY OF CHICAGO

June 27, 2025

Susana Mendoza
Comptroller of the State of Illinois
555 W. Monroe Street, 1400S-A
Chicago, Illinois 60661
Attention: Rosanna Barbaro-Flores,
Director of Local Government

Jolenna Nanalig, AVC Finance & Treasurer
City Colleges of Chicago
180 N. Wabash Avenue, Suite 200
Chicago, Illinois 60601

Xochitl Flores, Bureau Chief
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Metropolitan Water Reclamation District
of Greater Chicago
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Lamarr Miller, President
South Cook County Mosquito Abatement District
15500 Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Carlos Ramirez-Rosa
General Superintendent & CEO
Chicago Park District
4830 S. Western Avenue
Chicago, Illinois 60609

Re: Austin Commercial 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 City Departments 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.

Based on the foregoing, it is my 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,

Mary Richardson-Lowry
Corporation Counsel

SCHEDULE 1

June 27, 2025

CERTIFICATION
Commissioner
Department of Planning and Development
City of Chicago

I, Ciere Boatright, 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 5/11-74.4-1et.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 for calendar year 2024 (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:

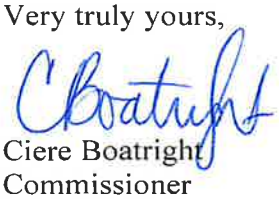
1. DPD has overall responsibility for and is familiar with the activities in each of the Redevelopment Project Areas. DPD personnel are familiar with the requirements of the Act and the Law and are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the City's Department of Law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

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,



Ciere Boatright
Commissioner
Department of Planning and Development

ATTACHMENT D

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

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

Name of Project
Austin United Alliance Development Company LLC

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

AUSTIN UNITED ALLIANCE DEVELOPMENT COMPANY, LLC
REDEVELOPMENT AGREEMENT

This Austin United Alliance Development Company, LLC Redevelopment Agreement (this "Agreement") is made as of this 30th day of January, 2024, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Austin United Alliance, LP, an Illinois limited partnership (the "Borrower"), and Oak Park Regional Housing Center, an Illinois not-for-profit corporation ("OPRHC" and collectively with the Borrower, the "Developer").

RECITALS

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

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances: (1) on September 27, 2007, "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Austin Commercial TIF Redevelopment Project Area" (as amended by an ordinance adopted by City Council on April 9, 2008, the "Plan Adoption Ordinance"); (2) on September 27, 2007, "An Ordinance of the City of Chicago, Illinois Designating the Austin Commercial TIF Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; (3) on September 27, 2007, "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Austin Commercial TIF Redevelopment Project Area" (the "TIF Adoption Ordinance"); (4) on April 9, 2008, "An Ordinance of the City of Chicago, Illinois Amending the Austin Commercial TIF Redevelopment Plan and Project" (the "1st Plan Amendment") (items(1)-(4) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

D. The Project: Borrower intends to purchase from third parties (the "Acquisition") certain property located within the Redevelopment Area at 5206 and 5220-24 West Chicago Avenue, Chicago, Illinois 60651 and legally described on Exhibit B hereto (the "Third Party Property"), and that certain real property commonly known as 5206 West Chicago Avenue, Chicago, Illinois (Permanent Index No. 16-04-331-037-0000) which is also located within the Redevelopment Area but is owned by the City (the "Disposition Parcel"; the Disposition Parcel, together with the Third Party Parcel, the "Property"). The City has agreed to sell to Developer the Disposition Parcel, which has an appraised fair market value of $28,000, for $1, and within the time frames set forth in Section 3.01 hereof, Developer shall commence and complete construction of a 6-story, 78-unit, mixed income apartment building (the "Facility") thereon. The Facility shall include 41 one-bedroom, 32 two-bedroom and 5 three-bedroom apartments. Fifty of the units in the Facility will be affordable for Low Income Families. 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." 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 Austin Commercial Tax Increment Financing Redevelopment Plan and Project (the "Redevelopment Plan") included in the Plan Adoption Ordinance and published at pages 8850-8862 of the Journal of Proceedings of the City Council, as amended by the 1st Plan Amendment.

F. City Financing: The City agrees to use, in the amounts set forth in Section 4.03 hereof, Incremental Taxes (as defined below), to pay for or reimburse Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

Now, therefore, in consideration of the mutual covenants and agreements contained 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. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

Table of Contents	**List of Exhibits**
1. Recitals, Headings and Exhibits 2. Definitions 3. The Project 4. Financing 5. Conditions Precedent 6. Agreements with Contractors 7. Completion of Construction or Rehabilitation 8. Covenants/Representations/Warranties of Developer 9. Covenants/Representations/Warranties of the City 10. Developer's Employment Obligations 11. Environmental Matters 12. Insurance 13. Indemnification 14. Maintaining Records/Right to Inspect 15. Defaults and Remedies 16. Mortgaging of the Project 17. Notice 18. Miscellaneous	A *Redevelopment Area B *Property C *TIF-Funded Improvements D [intentionally omitted] E Construction Contract F Escrow Agreement G *Permitted Liens H-1 *Project Budget H-2 *MBE/WBE Budget I Approved Prior Expenditures J Opinion of Developer's Counsel K [intentionally omitted] L Form of Payment Bond (An asterisk (*) indicates which exhibits are to be recorded.)

SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

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

"Acquisition" 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 Developer.

"Annual Compliance Report" shall mean a signed report from Developer to the City (a) itemizing each of Developer's obligations under this Agreement during the preceding calendar year, (b) certifying Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that Developer is not in default with respect to any provision of this Agreement,

the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Operating Covenant (**Section 8.06**); (2) compliance with the Jobs Covenant (**Section 8.06**); (3) delivery of Financial Statements and unaudited financial statements (**Section 8.13**); (4) delivery of updated insurance certificates, if applicable (**Section 8.14**); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (**Section 8.15**); (6) compliance with all other executory provisions of this Agreement.

"Available Project Funds" shall have the meaning set forth for such term in Section 4.07 hereof.

"Bond(s)" shall have the meaning set forth for such term in Section 8.05 hereof.

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

"Certificate" shall mean the Certificate of Completion of Construction described in Section 7.01 hereof.

"Change Order" shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" shall have the meaning set forth in Section 8.01(l) hereof.

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

"City Funds" shall mean the funds described in Section 4.03(b) hereof.

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

"Compliance Period" shall mean a period of ten years from the issuance of the Certificate.

"Component Completion Certificate" shall mean the certificate of completion that the City may issue with respect to either phase of the Project pursuant to Section 7.01 hereof.

"Consultant's Report" shall have the meaning set forth in Section 8.27(a) hereof.

"Contaminant" means any of those materials set forth in 415 ILCS 5/3.165, as amended from time to time, that are subject to regulation under any Environmental Law.

"Contract" shall have the meaning set forth in Section 10.03 hereof.

"Contractor" shall have the meaning set forth in Section 10.03 hereof.

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

"Corporation Counsel" shall mean the City's Department of Law.

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

"EGC Certification" shall mean a basic Certification of the Project under the Enterprise Green Communities Program.

"Employer(s)" shall have the meaning set forth in Section 10 hereof.

"Employment Plan" shall have the meaning set forth in Section 5.12 hereof.

"Environmental Laws" means any Federal, state, or local law, statute, ordinance, code, rule, permit, plan, regulation, license, authorization, order, or injunction which pertains to health, safety, any Hazardous Substance or Other Regulated Material, or the environment (including, but not limited to, ground, air, water or noise pollution or contamination, and underground or above-ground tanks) and shall include, without limitation, the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 *et seq.*; the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*; the Hazardous Material Transportation Act, 49 U.S.C. § 1801 *et seq.*; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6901 *et seq.*, as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 *et seq.* ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Occupational Safety and Health Act, 29 U.S.C. § 651 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*; the Gasoline Storage Act, 430 ILCS 15/0.01 *et seq.*; the Sewage and Waste Control Ordinance of the Metropolitan Water Reclamation District of Greater Chicago ("MWRD"); the Municipal Code of the City of Chicago; and any other local, state, or federal environmental statutes, and all rules, regulations, orders, and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

"Environmental Performance Deposit" means a dollar amount equal to $426,000 which has been deposited by the Developer into a third-party escrow ("Environmental Escrow"), as security for the performance of the Developer's obligations under Section 11 of this Agreement.

"Equity" shall mean funds of Developer (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.06 (Cost Overruns) or Section 4.03(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), Developer and Developer's lender(s), substantially in the form of Exhibit F attached hereto.

"Event of Default" shall have the meaning set forth in Section 15 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.

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

"General Contractor" shall mean the general contractor(s) hired by Developer pursuant to Section 6.01.

"Hazardous Building Material Survey" shall include (but is not limited to) asbestos and lead-based paint survey, visually inspecting the Site to determine the presence and location of polychlorinated-biphenyl (PCB)-containing equipment and materials (such as lighting ballasts, switchgears, transformers, and hydraulic fluids), mercury-containing equipment and materials (mercury lamps, thermostats, switches, thermometers, regulators, and gauges), radioactive material-containing equipment and/or waste, medical wastes (such as biological or infectious wastes, hazardous chemicals, and/or wastes), refrigerants such as chlorofluorocarbons (CFCs), large appliances or equipment, mold, or any other materials that may require special handling or disposal during or after demolition.

"Hazardous Substance" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

"Human Rights Ordinance" shall have the meaning set forth in Section 10 hereof.

"IEPA" shall mean the Illinois Environmental Protection Agency.

"In Balance" shall have the meaning set forth in Section 4.07 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.

"Indemnitee" and "Indemnitees" shall have the meanings set forth in Section 13.01 hereof.

"Investor" shall mean Cinnaire Assignment Company, LLC, its successors and/or assigns, which holds a 99.99% membership interest in the Developer, as may be assigned pursuant to Section 15.01 hereof.

"Lender Financing" shall mean funds borrowed by Borrower from lenders and irrevocably available to pay for Costs of the Project, in the amount set forth in Section 4.01 hereof, together with the Senior Construction 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 10.03.

"MBE/WBE Program" shall have the meaning set forth in Section 10.03 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 Article 16 hereof.

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

"Other Regulated Material" means any Waste, Contaminant, material meeting 35 IAC Part 742.305, or any other material, not otherwise specifically listed or designated as a Hazardous Substance, that (a) is or contains: petroleum, including crude oil or any fraction thereof, motor fuel, jet fuel, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixtures of natural gas and such synthetic gas, asbestos, radon, any polychlorinated biphenyl, urea, formaldehyde foam insulation, explosive or radioactive material, materials known to contain per- and polyfluoroalkyl substances, i.e. PFAS, or (b) is a hazard to the environment or to the health or safety of persons.

"Permanent Lender" shall mean CPC Mortgage Company LLC, a New York limited liability company, Freddie Mac, and their successors and assigns.

"Permanent Loan" shall mean the approximately $3,200,000 permanent loan from Permanent Lender to Austin United Alliance, LP.

"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 Article 16 hereof.

"Phase I ESA" shall mean a Phase I environmental site assessment of the Property in accordance with ASTM E-1527-13.

"Phase II ESA" shall mean a Phase II environmental site assessment of the Property in accordance with ASTM E-1903-19.

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

"Prior Expenditure(s)" shall have the meaning set forth in Section 4.05(a) hereof.

"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 to DPD, in accordance with Section 3.03 hereof.

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

"RAP" shall mean the Remedial Action Plan document required by the IEPA in order to receive a final, comprehensive residential No Further Remediation Letter.

"RAP Approval Letter" shall mean written approval from the IEPA of a Remedial Action Plan ("RAP"). The Parties agree that a single RAP Approval Letter may cover more than one Development Parcel or portions thereof.

"RACR" shall mean the Remedial Action Completion Report required by the IEPA in order to receive a final, comprehensive residential No Further Remediation Letter.

"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.

"Remediation Work" means all investigation, sampling, monitoring, testing, reporting, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final No Further Remediation Letter for the Property in accordance with the terms and conditions of the Remedial Action Plan Approval Letter for the Property issued by the IEPA, the SRP Documents (as defined below), all requirements of the IEPA, and all applicable Laws, including, without limitation, all applicable Environmental Laws.

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

"Senior Construction Lender" shall mean JPMorgan Chase Bank, N.A., a national banking association.

"Senior Construction Loan" shall mean the approximately $23,400,000 construction loan from Senior Construction Lender to Austin United Alliance, LP.

"Senior Lender" shall mean (i) during the construction phase, Senior Construction Lender and (ii) during the permanent phase, Permanent Lender.

"Senior Loan" shall mean (i) during the construction phase, the Senior Construction Loan and (ii) during the permanent phase, the Permanent Loan.

"SRP" shall mean the Illinois Site Remediation Program codified at 35 Ill. Adm. Code Part 740 et seq.

"SRP Documents" means all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the Remedial Action Completion Report and any and all related correspondence, data and other information prepared by either party pursuant to Section 11.

"Survey" shall mean a plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property, meeting the 2021 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, 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).

"TACO" shall mean the Tiered Approach to Corrective Action Objectives codified at 35 Ill. Adm. Code Part 742 et seq.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending at the end of the Compliance Period.

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

"TIF District Administration Fee" shall mean the fee described in Section 4.05(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 Greater Illinois Title Company.

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

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

"Waste" means those materials defined in the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq. as waste and identified subcategories thereof, including but not limited to, construction or demolition debris, garbage, household waste, industrial process waste, landfill waste, landscape waste, municipal waste, pollution control waste, potentially infectious medical waste, refuse, or special waste.

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.16 hereof: (i) commence construction no later than March 1, 2024; and (ii) complete construction and conduct business operations therein no later than November 1, 2026.

3.02 Scope Drawings and Plans and Specifications. Developer 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 3.04 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. Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than Fifty-One Million Six Hundred Eighty-Five Thousand Two Hundred Two Dollars ($51,685,202). Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity described in Section 4.02 hereof, shall be sufficient to complete the Project Developer hereby certifies to the City that (a) it has Lender Financing and Equity in an amount sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. All Change Orders (and documentation substantiating the need and identifying the source of funding therefor) regardless of scope must be submitted to DOH with each appliable draw request.

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

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. Developer shall not commence construction of the Project until Developer has obtained all necessary permits and approvals (including but not limited to DPD's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required hereunder.

3.07 Progress Reports and Survey Updates. Developer shall provide DPD with written quarterly written progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). Developer 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.

3.08 Inspecting Agent or Architect. An independent agent or architect (other than Developer's architect) approved by DPD shall be selected to act as the inspecting agent or architect, at Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the Project hereunder.

3.09 Barricades. Prior to commencing any construction requiring barricades, Developer shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable federal, state or City laws, ordinances and regulations. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades.

3.10 Signs and Public Relations. Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding Developer, the Property and the Project in the City's promotional literature and communications.

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

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

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be $51,685,202 to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources*:

Equity (subject to Sections 4.03(b) and 4.06)	$20,717,862
Permanent Loan	$ 3,200,000
City of Chicago Loan	$14,450,000
Estimated City Funds (subject to Section 4.03)	$12,900,000
Loan of ComEd Energy Grant	$ 324,680
CPC Good Faith Deposit	$ 92,560
General Partner Equity	$ 100
ESTIMATED TOTAL	$51,685,202

* Does not include the Senior Construction Loan

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

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit 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 4.03(b) and 4.05(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 4.03 and Section 5 hereof, the City hereby agrees to provide up to $12,900,000 in City funds from Incremental Taxes (the "City Funds") to pay directly, or reimburse Developer for, the costs of the TIF-Funded Improvements, provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of Twelve Million Nine Hundred Thousand Dollars ($12,900,000) or twenty-five percent (25%) of the actual total Project costs, and provided further, that the $12,900,000 to be derived from Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs. In the event that such conditions are not fulfilled, the amount of Equity to be contributed by Developer pursuant to Section 4.01 hereof shall increase proportionately. City acknowledges that City Funds may be used by Developer to make a loan to Borrower to pay or reimburse Borrower or Borrower's construction lender for the costs of TIF-Funded Improvements.

(c) Disbursement of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03, Section 4.08 and Section 5 hereof, the City shall disburse the City Funds as follows: (i) $4,299,570 upon the completion of 33.33% of the construction of the Project (based on the amount of expenditures incurred in relation to the Project Budget) as evidenced by an Architect's Certificate; (ii) $4,299,570 upon completion of 66.66% of the construction of the Project (based on the amount of expenditures incurred in relation to the Project Budget) as evidenced by an Architect's Certificate; (iii) $4,300,860 upon the issuance by DPD of the Certificate. The City hereby represents to the Developer that except for the Prior TIF Obligations the City has not made and will not make a pledge of Incremental Taxes to any entity, party or person that is senior or superior to the pledge of Incremental Taxes to Developer hereunder.

4.04 Construction Escrow. The City and Developer hereby agree to enter into the Escrow Agreement. All disbursements of Project funds (except for the Prior Expenditures and acquisition costs disbursed through a deed and money escrow at the closing) shall be made through the funding of draw requests with respect thereto pursuant to the Escrow Agreement and this Agreement. In case of any conflict between the terms of this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The City must receive copies of any draw requests and related documents submitted to the Title Company for disbursements under the Escrow Agreement.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "Prior Expenditures"). DPD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. Exhibit 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, but shall reduce the amount of Equity and/or Lender Financing required to be contributed by Developer pursuant to Section 4.01 hereof.

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

4.06 Cost Overruns. If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to Section 4.03 hereof, or if the cost of completing the Project exceeds the Project Budget, Developer shall be solely responsible for such excess cost, and shall hold the City harmless from any and all costs and expenses of completing the TIF-Funded Improvements in excess of City Funds and of completing the Project.

4.07 Preconditions of Disbursement. Prior to each disbursement of City Funds hereunder, Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by Developer to DPD of any request for disbursement of City Funds 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) Developer has approved all work and materials for the current disbursement request, and such work and materials conform to the Plans and Specifications;

(d) the representations and warranties contained in this Redevelopment Agreement are true and correct and Developer is in compliance with all covenants contained herein;

(e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the 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 other amounts deposited by Developer pursuant to this Agreement. Developer hereby agrees that, if the Project

is not In Balance, Developer shall, within 10 days after a written request by the City, deposit with the escrow agent or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

The City shall have the right, in its discretion, to require Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any disbursement by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by Developer. In addition, Developer shall have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements set forth in the 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.

4.08 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in Sections 7.03 and 15.02 hereof.

SECTION 5. CONDITIONS PRECEDENT

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

5.01 Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03 hereof.

5.02 Scope Drawings and Plans and Specifications. Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications accordance with the provisions of Section 3.02 hereof.

5.03 Other Governmental Approvals. Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other sources set forth in Section 4.01) to complete the Project. 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 a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing Developer as the named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on Exhibit G hereto and evidences the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. Developer has provided to DPD, on or prior to the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto.

5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens:

Jurisdiction	**Searches**
Secretary of State	UCC, Federal tax
Cook County Recorder	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with three (3) copies of the Survey.

5.08 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD.

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

5.10 Evidence of Prior Expenditures. Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures in accordance with the provisions of Section 4.05(a) hereof.

5.11 Financial Statements. Developer has provided Financial Statements to DPD for its most recent fiscal year, and audited or unaudited interim financial statements.

5.12 Documentation; Employment Plan. The Developer 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 8.07.

5.13 Environmental. Developer has provided DPD with copies of Phase I ESA and Phase II ESA. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its certificate of organization containing the original certification of the Secretary of State of Illinois; the Developer's certificate of existence from the Secretary of State of Illinois; a certified copy of the Developer's operating agreement; an incumbency certificate for the Developer; certificate of good standing from the Secretary of State; copies of articles of incorporation containing the original certification of the Secretary of State. The Developer have provided to the City an Economic Disclosure Statement, in the City's then current form, dated as of the Closing Date.

Developer has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

5.15 Litigation. Developer has provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving Developer, 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 6. AGREEMENTS WITH CONTRACTORS

6.01 Intentionally Omitted.

6.02 Construction Contract. Prior to the execution thereof, Developer shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which shall be granted or denied within ten (10) business days after delivery thereof. Within ten (10) business days after execution of such contract by Developer, the General Contractor and any other parties

thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

6.03 Performance and Payment Bonds. Prior to commencement of construction of any portion of the Project, Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Prior to the commencement of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form attached as Exhibit N hereto. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunity. Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of Section 10 hereof.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. (a) Upon completion of the construction of the Project in accordance with the terms of this Agreement and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. DPD shall respond to Developer's written request for a Certificate within forty-five (45) days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by Developer in order to obtain the Certificate. Developer may resubmit a written request for a Certificate upon completion of such measures.

(b) Developer acknowledges and understands that the City will not issue a Certificate until (i) the City's Monitoring and Compliance unit has determined in writing that Developer is in complete compliance with all City requirements (M/WBE, City residency and prevailing wage) as required in this Agreement; (ii) the Project, including all 78 residential units, the parking spaces and all related improvements except for any punch list items, has been completed; (iii) the City has received evidence that Developer has complied with the environmental requirement of Section 11; (iv) the Facility is open for operation and in the process of being marketed for lease to tenants; and (v) Developer Parties have received a Certificate of Occupancy from the City or other evidence reasonably acceptable to DPD that the Developer Parties have complied with building permit requirements.

7.02 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 Developer'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 8.02, 8.06, 8.19 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 8.02 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 or a permitted assignee of Developer who, pursuant to Section 18.14 of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

7.03 Failure to Complete. If Developer fails to complete the Project in accordance with the terms of this Agreement, then the City has, but shall not be limited to, any of the following rights and remedies:

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed 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 4.01, Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

(c) the right to seek reimbursement of the City Funds from Developer, 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, if any.

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

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

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

(a) Borrower is an Illinois limited partnership duly organized, validly existing, qualified to do business in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required; and OPRHC is an Illinois not-for-profit corporation duly organized, validly existing, qualified to do business in Illinois and licensed to do business in any other state where, due to the nature of its activities or properties such qualification or license is required;

(b) Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by each party comprising Developer of this Agreement has been duly authorized by all necessary corporate or partnership action, as applicable, and does not and will not violate its respective organizational documents as amended and supplemented, or any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which any such party is now a party or by which any such party is now or may become bound;

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, Borrower shall acquire and shall maintain during the Term good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that Developer is contesting in good faith pursuant to Section 8.15 hereof);

(e) Each of Borrower and OPRHC is now and for the Term of the Agreement shall remain solvent and able to pay its debts as they mature;

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting Borrower or OPRHC which would impair either of their ability to perform under this Agreement;

(g) Each of Borrower and OPRHC has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

(h) Neither Borrower nor OPRHC is 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 either such party is a party or by which either such party is bound;

(i) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of Borrower and OPRHC, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Borrower or OPRHC since the date of such parties' most recent Financial Statements;

(j) prior to the issuance of a Certificate, Borrower 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 Borrower's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to Borrower's financial condition;

(k) Borrower 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) No party comprising Developer has made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with Developer in violation of Chapter 2-156-120 of the Municipal Code;

(m) neither Developer nor any affiliate of Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

(n) Developer understands that (i) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the TIF Fund; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) Developer will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;

(o) Developer has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;

(p) Intentionally omitted.;

(q) Developer understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part except to Senior Construction Lender, or in accordance with the terms of Section 18.14 of this Agreement, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any sale, assignment, pledge or transfer of City Funds in violation of this Agreement; and

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

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and Developer's receipt of all required building permits and governmental approvals, Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the 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. 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.

8.03 Redevelopment Plan. Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, which is hereby incorporated by reference into this Agreement.

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

8.05 Other Bonds. Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole discretion) any bonds in connection with the Redevelopment Area, the proceeds of which may be used to reimburse the City for expenditures made in connection with, or provide a source of funds for the payment for, the TIF-Funded Improvements (the "Bonds"; provided, however, that any such amendments shall not have a material adverse effect on Developer or the Project. Developer shall, at Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto.

8.06 Job Creation and Retention; Covenant to Remain in the City. Developer shall aspire to retain not less than three full-time equivalent, permanent jobs at the Project following issuance

of the Certificate. Developer hereby covenants and agrees to maintain its operations within the City of Chicago at the Property through the Term of the Agreement.

8.07 Employment Opportunity; Progress Reports. Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when the Project is 33%, 66%, and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which Developer shall correct any shortfall.

8.08 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.09 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09.

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

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

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

8.13 Financial Statements. Developer shall obtain and provide to DPD Financial Statements for Developer's most recent three fiscal years and each year thereafter for the Term of the Agreement. In addition, Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

8.14 Insurance. Developer, at its own expense, shall comply with all provisions of Section 12 hereof.

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

(b) Right to Contest. Developer has the right, before any delinquency occurs:

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or prevent the sale or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend Developer's covenants to pay any such Non-Governmental Charge at the time and in the manner provided in this Section 8.15); or

(ii) at DPD's sole option, to furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property or any portion thereof or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

8.16 Developer's Liabilities. Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder or to repay any material liabilities or perform any material obligations of Developer to any other person or entity. Developer shall immediately notify DPD of any and all events or actions which may materially affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

8.17 Compliance with Laws. To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property. Upon the City's request, Developer shall provide evidence satisfactory to the City of such compliance.

8.18 Recording and Filing. Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), 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. Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

8.19 Real Estate Provisions.

(a) Governmental Charges.

(i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create, may create, a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances relating to Developer, the Property or the Project including but not limited to real estate taxes.

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

(i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

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

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

8.20 Annual Report(s). (a) Beginning with the issuance of the Certificate and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates.

8.21 Inspector General. It is the duty of Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant, to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapter 2-56 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.22 Sustainable Development. Within one year following the issuance of the Certificate, Developer shall provide written evidence acceptable to the City that the Project complies with the Chicago Sustainable Development Policy. Failure to so comply with the Chicago Sustainable Development Policy shall be considered an Event of Default and result in a repayment of $250,000 of City Funds to the City in accordance with Section 15.02.

8.23. FOIA and Local Records Act Compliance.

(a) FOIA. The Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If the Developer receives a request from the City to produce records within the scope of FOIA, then the Developer

covenants to comply with such request within 48 hours of the date of such request. Failure by the Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that the Developer submits to the City under Section 8.21, (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 the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

8.24 Affordable Housing Covenant. Developer agrees and covenants to the City that, prior to any foreclosure of the Property by a lender providing Lender Financing, the provisions of that certain Regulatory Agreement executed by Developer and DPD as of the date hereof shall govern the terms of Developer's obligation to provide affordable housing. Following foreclosure, if any, and from the date of such foreclosure through the Term of the Agreement, the following provisions shall govern the terms of the obligation to provide affordable housing under this Agreement:

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

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

(d) As used in this Section 8.24, the following terms has the following meanings:

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

(ii) "Low Income Families" shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.24 shall run with the land and be binding upon any transferee.

(f) The City and Developer may enter into a separate agreement to implement the provisions of this Section 8.24.

8.26 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 7 hereof upon the issuance of a Certificate) shall be in effect throughout the Term of the Agreement.

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

9.02 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 9 or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer operating on the Property (collectively, with Developer, the AEmployers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction of the Project or occupation of the Property:

(a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the " Human Rights Ordinance"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge

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

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

(c) Each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

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

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this Section 10.01 shall be a basis for the City to pursue remedies under the provisions of Section 15.02 hereof.

10.02 City Resident Construction Worker Employment Requirement. Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, Developer, its General Contractor and each subcontractor shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

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

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

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

Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. Developer, the General Contractor and each subcontractor shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

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

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

When work at the Project is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the

certification of payroll data may subject Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer pursuant to Section 2-92-250 of the Municipal Code may be withheld by the City pending the Chief Procurement Officer's determination as to whether Developer must surrender damages as provided in this paragraph.

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

Developer shall cause or require the provisions of this Section 10.02 to be included in all construction contracts and subcontracts related to the Project.

10.03. MBE/WBE Commitment. Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that during the Project:

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

(1) At least 26 percent by MBEs.
(2) At least six percent by WBEs.

(b) For purposes of this Section 10.03 only, Developer (and any party to whom a contract is let by Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by Developer in connection with the Project) shall be deemed a Acontract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, Developer's MBE/WBE commitment may be achieved in part by Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by Developer utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one

or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to Developer's MBE/WBE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code, Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

(d) Developer shall deliver quarterly reports to the City's monitoring staff during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining Developer's compliance with this MBE/WBE commitment. Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least five years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by Developer, on five Business Days' notice, to allow the City to review Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

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

this Agreement, the City may: (1) issue a written demand to Developer to halt the Project, (2) withhold any further payment of any City Funds to Developer or the General Contractor, or (3) seek any other remedies against Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

11.01. Environmental Due Diligence.

(a) The Developer provided the City with Phase I ESAs compliant with ASTM E-1527-13 for the Property prior to and conducted, or updated, within 180 days prior to the conveyance of the Property and a Phase II ESA.

(b) The Phase I ESAs, dated January 31, 2022 and February 1, 2022, identified Recognized Environmental Conditions ("RECs") and the Developer performed a Limited Phase II ESA to ascertain the presence of any environmental impacts that may be associated with the RECs

(c) The Limited Phase II ESA, dated April 5, 2022, identified contamination above residential remediation objectives as determined by Title 35 of the Illinois Administrative Code ("IAC") Part 742, and the Developer must enroll the Property (or any portion thereof) in the IEPA SRP.

(d) In accordance with the National Environmental Policy Act of 1969 (NEPA) and the U.S. Department of Housing and Urban Development's (HUD's) "Environmental Review Procedures for Entities Assuming HUD Environmental Responsibilities," as set forth in 24 CFR Part 58, AIS completed an Environmental Assessment (EA) for the Property on April 27, 2022. The EA clearance is conditional on the following:

1. The Developer must enroll the project site in the Illinois Environmental Protection Agency (IEPA) Site Remediation Program (SRP) and obtain a Comprehensive Residential No Further Remediation (NFR) letter. A copy of the Comprehensive Residential NFR letter must be provided to AIS.
2. Subsequent plans and specifications for the adjacent Laramie State Bank building must be submitted to the Illinois State Historic Preservation Office (SHPO) for further review and comment as they are developed to ensure that the proposed project continues to meet the Secretary of the Interior's Standards for Rehabilitation.
3. The Developer must provide a Hazardous Building Materials Survey for the two existing buildings at 5200 and 5220-24W. Chicago Ave. Prior to construction/rehabilitation activities, the Developer must abate asbestos-containing material, lead-based paint, and any other hazardous building materials identified in accordance with all applicable federal, state, and local laws and regulations.

(e) The Developer performed Hazardous Building Materials Surveys for the two existing buildings at 5200 and 5220-24 W. Chicago Ave. on May 24, 2022 and identified Asbestos Containing Materials (ACM) and Lead-Based Paint (LBP).

(f) The Developer completed a Comprehensive Site Investigation Report/Remediation Objectives Report/Remedial Action Plan ("CSIR/ROR/RAP") in July 2022 and has enrolled the Property in the IEPA SRP effective July 27, 2022. Pursuant to IEPA review, additional Phase II ESA sampling may be required for the Property. Any Underground Storage Tanks (USTs) identified must be removed and closed in accordance with applicable regulations including Title 41 of IAC Part 175 and any identified leaking USTs must be properly addressed in accordance with 35 IAC Part 734. The Developer acknowledges and agrees that it may not commence construction on the Property until the IEPA issues a RAP Approval Letter for the Property.

(g) The City's Department of Assets, Information and Services ("AIS") shall have the right to review and approve the sufficiency of the Phase I ESA for the purpose of determining whether any environmental or health risks would be associated with the development of the Property Project. Upon AIS's request, the Developer shall perform additional studies and tests, including, without limitation, updating or expanding the Phase I ESA. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work.

11.02. Environmental Escrow. At the Closing, the Developer shall deposit the Environmental Performance Deposit into the Environmental Escrow as security for the performance of the Developer's remediation obligations under this Agreement.

11.03. Environmental Remediation.

(a) Upon receipt of the RAP Approval Letter for the Property, the Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final NFR Letter using all reasonable means. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work. The Developer shall cooperate and consult with the City at all relevant times (and in all cases upon the City's request) with respect to environmental matters. The Developer shall bear sole responsibility for all aspects of the Remediation Work necessary to obtain the Final Comprehensive residential NFR Letter, and the costs of any other investigative and cleanup costs associated with the Property including, but not limited to, the removal of soil exceeding residential remediation objectives as determined by 35 Ill. Adm. Code Part 742, demolition debris, and the removal or treatment of Hazardous Substances or Other Regulated Material. In addition, the Developer shall remove and close any identified underground storage tanks ("USTs") in accordance with applicable regulations, including 41 Ill. Adm. Code Part 175, and shall properly address any identified leaking USTs in accordance with 35 Ill. Adm. Code Part 734.The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees that the City will not permit occupancy for the Property until the IEPA has issued, the City has approved, and the Developer has recorded with the Office of the Clerk of Cook County, Illinois, Recordings Division, a Final Comprehensive Residential NFR

Letter for the Property, which approval shall not be unreasonably withheld. If the Developer fails to obtain the Final Comprehensive Residential NFR Letter within six (6) months of the submission of the RACR to the IEPA, then the City shall have the right to record a notice of default of this Agreement against the Property. The Developer must abide by the terms and conditions of the Final Comprehensive Residential NFR Letter.

(b) The City will direct the Environmental Escrow agent to release funds from the Environmental Escrow to Developer as follows: (i) $298,200 after Developer's completion of soil removal for foundation work/slab on grade; (ii) $42,600 after Developer's submission of the RACR to the IEPA; (iii) $42,600 after Developer's receipt of the Final Comprehensive Residential NFR Letter; and (iv) $42,600 after the Developer records the Final Comprehensive Residential NFR Letter with the Office of the Recorder of Deeds for Cook County, Illinois.

11.04. Environmental Representation. Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Scope Drawings, Plans and Specifications and all amendments thereto, and the Redevelopment Plan.

11.05. Release and Indemnification. The Developer, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under them (collectively, the "Developer Parties"), hereby releases, relinquishes and forever discharges the City, its officers, agents and employees (collectively, the "Indemnified Parties"), from and against any and all Losses which the Developer or any of the Developer's Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date, based upon, arising out of or in any way connected with, directly or indirectly (i) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (ii) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances or Other Regulated Material in, on, under or about the Property or the migration of Hazardous Substances or Other Regulated Material from or to other Property; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 6901 et seq ("CERCLA"); and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"). Furthermore, the Developer shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnified Parties harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of or in any way connected with,

directly or indirectly, any of the Released Claims. The Developer Parties waive their rights of contribution and subrogation against the Indemnified Parties.

11.06. Release Runs with the Property. The covenant of release in Section 11.05 above shall run with the Property and shall be binding upon all successors and assigns of the Developer with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deed. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the Property to the Developer. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or Developer Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, the Developer and any of the Developer Parties shall not assert that those obligations must be satisfied in whole or in part by the City, because Section 11.05 contains a full, complete and final release of all such claims.

11.07. Survival. This Section 11 shall survive the Closing Date or any termination of this Agreement (regardless of the reason for such termination).

SECTION 11A. SALE AND PURCHASE OF PROPERTY

11A Conveyance of the Property. The following provisions shall govern the City's conveyance of the Disposition Parcel to Developer:

(a) Purchase Price. The City hereby agrees to sell, and Borrower hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the Disposition Parcel, for a bargain sale price of One Dollar ($1.00) (the "Purchase Price"), which is to be paid to the City on or before the Closing Date in cash or by certified or cashier's check or wire transfer of immediately available funds. Borrower shall pay all escrow fees and other title insurance fees, premiums and closing costs. The Developer acknowledges and agrees that (i) the appraised fair market value of the Disposition Parcel is approximately $28,000 based on an appraisal, and (ii) the City has only agreed to sell the Disposition Parcel to Borrower for the Purchase Price because the Developer has agreed to execute this Agreement and comply with its terms and conditions.

(b) Form of Deed. The City shall convey the Disposition Parcel to Borrower by quitclaim deed (the "Disposition Parcel Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the standard exceptions in an ALTA title insurance policy; all general real estate taxes and any special assessments or other taxes; all easements, encroachments, covenants and restrictions of record and not shown of record; such other title defects as may exist; and any and all exceptions caused by the acts of the Developer, its Affiliates and their agents.

(c) Covenants Running with the Land. The conveyance of the Disposition Parcel from the City to Borrower shall be subject to the following covenants, which shall run with the land and

be binding on Borrower and its successors and assigns to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City:

(i) The Developer shall use the Disposition Parcel in compliance with the Redevelopment Plan.

(ii) The Developer shall obtain planned development approval for any development on the Disposition Parcel.

(iii) Borrower shall not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (A) directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or any portion of the Disposition Parcel or any interest therein (provided that no consent shall be required for a foreclosure or deed in lieu of foreclosure by the Senior Lender, or the subsequent sale of the property by Senior Lender); or (B) directly or indirectly assign its right under the fully-executed Redevelopment Agreement to acquire the Disposition Parcel from the City (the "Disposition Parcel Purchase Right"). The Developer acknowledges and agrees that DPD may withhold its consent under (A) or (B) above if, among other reasons, the sale or transfer price is less than fair market value.

(iv) The Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion, engage in any financing or other transaction, other than Lender Financing and any mortgage lien securing any Lender Financing, which would create an encumbrance or lien on the Disposition Parcel except as otherwise permitted herein.

(v) The Developer shall obtain a Final Comprehensive Residential No Further Remediation Letter from the Illinois Environmental Protection Agency approving the use of the Disposition Parcel or any applicable portion thereof for the Project ("Final NFR Letter") and comply with all land use restrictions, institutional controls and other terms and conditions contained in the Final NFR Letter.

(vi) The Developer 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 sale, lease, rental, use or occupancy of the Disposition Parcel or the Project or any part thereof.

(d) Title and Survey. The Developer shall, no later than thirty (30) days prior to the Closing Date obtain at its expense and deliver to the City a Survey of the Disposition Parcel and a commitment for an owner's policy of title insurance in the name of the Borrower issued by the Title Company (the "Title Commitment") in an amount not less than the fair market value. The Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation and later-date fees), and obtaining the Title Policy and any endorsements. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the Disposition Parcel or liens for such unpaid Disposition Parcel taxes, the City shall,

as applicable, request that the County void the unpaid taxes as provided in Section 21-100 of the Disposition Parcel Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or file a tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the Disposition Parcel remains subject to any tax liens, or if the Disposition Parcel is encumbered with any other exceptions that would adversely affect the use and insurability of the Disposition Parcel for the development of the Project, Borrower shall, as its sole remedy, have the option to either (i) proceed with the purchase subject to all defects and exceptions, or (ii) terminate its right to purchase under this Section 11A, whereupon such Purchase Right shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder with respect to the Disposition Parcel. If Borrower elects not to terminate its Disposition Parcel Purchase Right pursuant to this Section 11A(d), Borrower agrees to accept title subject to all exceptions.

(e) Closing. The conveyance of the Disposition Parcel shall take place on the Closing Date at the downtown offices of the Title Company or such other place as the parties may mutually agree upon in writing; provided, however, in no event shall the closing of the land sale occur unless the Developer has satisfied all conditions precedent set forth in this Section 11A, unless DPD, in its sole discretion, waives such conditions. On or before the Closing Date, the City shall deliver to the Title Company the Disposition Parcel Deed, all necessary state, county and municipal real estate transfer tax declarations, and an ALTA statement. The City will not provide a gap undertaking. The Developer shall pay to record the Disposition Parcel Deed and any other documents incident to the conveyance of the Disposition Parcel to the Developer.

(f) "AS IS" SALE. THE CITY MAKES NO COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE DISPOSITION PARCEL OR THE SUITABILITY OF THE DISPOSITION PARCEL FOR ANY PURPOSE WHATSOEVER. BORROWER ACKNOWLEDGES THAT IT HAS HAD OR WILL HAVE ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITION AND RISKS OF THE DISPOSITION PARCEL AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE DISPOSITION PARCEL. BORROWER AGREES TO ACCEPT THE DISPOSITION PARCEL IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING, WITH ALL FAULTS AND DEFECTS, LATENT OR OTHERWISE, AND THE CITY HAS NOT MADE AND DOES NOT MAKE ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, OR GIVE ANY INDEMNIFICATION OF ANY KIND TO BORROWER, WITH RESPECT TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE VALUE OF THE DISPOSITION PARCEL, ITS COMPLIANCE WITH ANY STATUTE, ORDINANCE OR REGULATION, OR ITS HABITABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PURPOSE WHATSOEVER. BORROWER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON ITS OWN INSPECTION AND OTHER DUE DILIGENCE ACTIVITIES AND NOT UPON ANY INFORMATION (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL STUDIES OR REPORTS OF ANY KIND) PROVIDED BY OR ON BEHALF OF THE CITY OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. BORROWER AGREES THAT IT IS ITS SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM AT ITS EXPENSE ANY ENVIRONMENTAL REMEDIATION WORK AND TAKE SUCH OTHER ACTION

AS IS NECESSARY TO PUT THE DISPOSITION PARCEL IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE.

SECTION 12. INSURANCE

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

(a) 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, Developer will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

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

(iii) Automobile Liability (Primary and Umbrella)

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

(iv) Railroad Protective Liability

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

(v) All Risk /Builders Risk

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

(vi) Professional Liability

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

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to

insure against any loss whatsoever, and must have limits sufficient to pay for the re-creation and reconstruction of such records.

(viii) Contractors Pollution Liability

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

(c) Post Construction:

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

(d) Other Requirements:

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

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

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

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

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

Any insurance or self-insurance programs maintained by the City of Chicago do not contribute with insurance provided by Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

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

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

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

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

SECTION 13. INDEMNIFICATION

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

(i) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement or

(ii) Developer's or any contractor's failure to pay General Contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or

(iii) the existence of any material misrepresentation or omission in this Agreement, any official statement, limited offering memorandum or private placement memorandum or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or

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

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative of the City has access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. DEFAULT AND REMEDIES

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

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

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

(c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof;

(e) the commencement of any proceedings in bankruptcy by or against Developer or for the liquidation or reorganization of Developer, or alleging that Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for Developer, for any substantial part of Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against Developer which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period; and with respect to which the applicable lender delivers written notice of its intent to foreclose its mortgage, unless such lender gives written notice to the City that such lender (or its successors, assigns or designees) shall, upon taking possession of the Property, accept the obligations and liabilities of "Developer" under this Agreement as set forth in Section 16 below;

(i) the dissolution of Developer or the death of any natural person who owns a material interest in Developer;

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against Developer or any natural person who owns a material interest in Developer, which is not

dismissed within thirty (30) days, or the indictment of Developer or any natural person who owns a material interest in Developer, for any crime (other than a misdemeanor);

(k) prior to the issuance of the Certificate, the sale or transfer of a majority of the ownership interests of Developer without the prior written consent of the City, except that the City hereby preapproves the transfer and assignment by Cinnaire Assignment Company LLC of its 99.99% investor membership interest in the Developer to Cinnaire Fund for Housing Limited Partnership 39, a Delaware limited partnership, and Cinnaire Fund for Housing Limited Partnership 40, a Delaware limited partnership, which may be admitted to the Developer as its investor members upon submission of the requisite EDSs; or

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

For purposes of Sections 15.01(i) and 15.01(j) hereof, a person with a material interest in Developer shall be one owning in excess of ten (10%) of Developer's membership interests.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project subordinate to Senior Lender's mortgage lien in the amount of City Funds paid, and/or seek reimbursement of any City Funds paid. 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.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22, Sustainable Development, the City's remedy shall be the right to seek reimbursement of $250,000 in City Funds from Developer. Notwithstanding the foregoing, if the City Funds paid upon Certificate issuance were reduced by $250,000 due to anticipated failure to achieve EGC Certification as described in Section 4.03(b), then the City shall not have the right to seek reimbursement of an additional $250,000.

15.03 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed

to have committed an Event of Default under this Agreement if it has 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. The City agrees that the Investor shall have the right, but not the obligation, to cure any default hereunder and City agrees to accept or reject such cure as if tendered by the Developer.

15.04 Right to Cure by Lenders and Investor. 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 and all related agreements or the cancellation, suspension, reimbursement or reduction of City Funds disbursed hereunder, any Lender providing Lender Financing or the Investor 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, Lender or Investor may cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such monetary default; or (b) receipt by the Lender or the Investor, as applicable, of such notice from the City; and

(ii) if the Event of Default is of a non-monetary nature, Lender or Investor 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 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 capable of being cured by the Lenders or the Investor within such 30-day period, such period shall be extended for such period of time as may be necessary, in the City's sole discretion, to cure such default, provided that the party seeking such cure 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 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.

SECTION 16. 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 (i) mortgages made prior to or on the date hereof in connection with Lender Financing, and (ii) executed in connection with the Senior Construction Loan) and are referred to herein as the "Existing Mortgages." City hereby consents to the recording of the mortgage to be executed in connection with the Permanent Loan (the "Permanent Mortgage"). Any mortgage or deed of trust that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a "New Mortgage." Any New Mortgage that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City, together with any Existing Mortgage and the Permanent Mortgage, is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and Developer as follows:

(a) In the event that a mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure,

and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.14 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.14 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "Developer"; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of Developer which accrued prior to the time such party succeeded to the interest of Developer under this Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land; provided, however, that, such party shall have no liability under this Agreement for any Event of Default of Developer which accrued prior to the time such party acquired the Property by foreclosure or deed in lieu of foreclosure, in which case Developer shall be solely responsible.

(c) Prior to the issuance by the City to Developer of a Certificate pursuant to Section 7 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 17. NOTICE

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

If to the City:	**If to Developer:**
City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	Austin United Alliance Development Company, LLC c/o Oak Park Regional Housing Center 1041 South Blvd Oak Park, IL 60302 Attn: Athena Williams
With Copies To:	With Copies To:

City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	Applegate & Thorne-Thomsen 425 S. Financial Place, Suite 1900 Chicago, Illinois 60605 Attention: Ryan Hatten And Jeff Leslie Edwin F. Mandel Legal Aid Clinic 6020 S. University Ave Chicago IL 60637 And to the Investor: Cinnaire Assignment Company LLC c/o Property Stabilization, Inc. 1118 South Washington Lansing, MI 48910 Attention: Brett S. Oumedian and to: Kutak Rock LLP 1650 Farnam Street Omaha, NE 68102 Attention: Asher R. Ball, Esq.
	and: JPMorgan Chase Bank, N.A. Community Development Real Estate Group Chase Tower/Mail Code IL 1-0953 10 S. Dearborn Chicago, IL 60603 Attn: John D. Bernhard and: Kutak Rock LLP 8601 N. Scottsdale Road, Suite 300 Scottsdale, Arizona 85253 Attn: Heather K. Aeschleman

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following

deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

18.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement the Redevelopment Plan without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer by more than ninety (90) days.

18.02 Entire Agreement. This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

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

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

18.05 Waiver. Waiver by the City or Developer with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or Developer in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision of this Agreement shall not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

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

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

18.08 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

18.09 Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

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

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

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

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

18.14 Assignment. Except as permitted in Section 15.01(k), Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City. The City hereby consents to the execution and delivery of a collateral assignment of this Agreement from the Developer to the Senior Construction Lender in connection with the Senior Construction Loan. Any successor in interest to Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Sections 8.19 Real Estate Provisions and 8.24 Affordable Housing Covenant hereof, for the Term of the Agreement. Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

18.15 Binding Effect. This Agreement shall be binding upon Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and

permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

18.16 Force Majeure. Neither the City nor Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

18.17 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if Developer is required to provide notice under the WARN Act, Developer shall, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the House of Representatives of the State, the President and minority Leader of the Senate of State, and the Mayor of each municipality where Developer has locations in the State. Failure by Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

18.18 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.

18.19 Costs and Expenses. In addition to and not in limitation of the other provisions of this Agreement, Developer agrees to pay upon demand the City's out-of-pocket expenses, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

18.20 Business Relationships. Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a business relationship that creates a "Financial Interest" (as defined in Section 2-156-010 of the Municipal Code)(a "Financial Interest"), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a business

relationship that creates a Financial Interest, or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a business relationship that creates a Financial Interest, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its General Partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its Sole Member and Manager

By: PHP GP Holding, LLC, an Ohio limited liability company, Its Member and Manager

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not for profit corporation, Its Member

By: _____
Name: Athena Williams
Title: Executive Director and Authorized Signatory

OAK PARK REGIONAL HOUSING CENTER

By: _____
Athena Williams, Executive Director and Authorized Signatory

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

By: _____
Ciere Boatright, Acting Commissioner

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.

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its General Partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its Sole Member and Manager

By: PHP GP Holding, LLC, an Illinois limited liability company,
Its Managing Member

By: _____
Name:
Title:

By: Oak Park Regional Housing Center, an Illinois not for profit corporation,
Its Co-Managing Member

By: _____
Name: Athena Williams
Title: Executive Director and Authorized Signatory

OAK PARK REGIONAL HOUSING CENTER, an Illinois not-for-profit corporation

By: _____
Athena Williams, Executive Director and Authorized Signatory

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.

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its General Partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its Sole Member and Manager

By: PHP GP Holding, LLC, an Ohio limited liability company, Its Member and Manager

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not for profit corporation, Its Member

By: _____
Name: Athena Williams
Title: Executive Director and Authorized Signatory

OAK PARK REGIONAL HOUSING CENTER

By: _____
Athena Williams, Executive Director and Authorized Signatory

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

By: _____
Ciere Boatright, Acting Commissioner

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not-for-profit ("OPRHC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of OPRHC, as his/her free and voluntary act and as the free and voluntary act of OPRHC, for the uses and purposes therein set forth.

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

_____
Notary Public

My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not for profit corporation (the "Corporation")., a member of Austin United Alliance Development Company, LLC, an Illinois limited liability company ("Development"), sole member of Austin United Alliance GP. LLC, an Illinois limited liability company (the "General Partner"), which is the general partner of Austin United Alliance, LP, an Illinois limited partnership (the "Partnership"), 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 officer, she signed and delivered the said instrument, pursuant to authority duly granted as the free and voluntary act of such person, and as the free and voluntary act and deed of the Corporation, Development, General Partner and Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 22nd day of December, 2023.

(SEAL)

OFFICIAL SEAL
JULIAN A GONZALEZ
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 08/10/2026

_____ Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not-for-profit ("OPRHC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of OPRHC, as his/her free and voluntary act and as the free and voluntary act of OPRHC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22nd day of December, 20__.

OFFICIAL SEAL
JULIAN A GONZALEZ
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 08/10/2026

Julian A Gonzalez
Notary Public

My Commission Expires 8-10-2026

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not-for-profit corporation (the "Corporation"), the co-managing member of Austin United Alliance Development Company, LLC, an Illinois limited liability company (the "GP Manager"), the managing member of Austin United Alliance GP, LLC, an Illinois limited liability company (the "General Partner"), which is the general partner of Austin United Alliance, LP, an Illinois limited partnership (the "Partnership"), 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 officer, she signed and delivered the said instrument, pursuant to authority duly granted as the free and voluntary act of such person, and as the free and voluntary act and deed of the Corporation, GP Manager, General Partner and Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 20__.

(SEAL)

_____
Notary Public

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that _____, personally known to me to be the _____ of PHP GP Holding LLC, an Illinois limited liability company (the "PHP GP"), a member and manager of Austin United Alliance Development Company, LLC, an Illinois limited liability company ("Development"), sole member of Austin United Alliance GP. LLC, an Illinois limited liability company (the "General Partner"), which is the general partner of Austin United Alliance, LP, an Illinois limited partnership (the "Partnership"), 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 officer, s/he signed and delivered the said instrument, pursuant to authority duly granted as the free and voluntary act of such person, and as the free and voluntary act and deed of PHP GP, Development, General Partner and Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 20__.

(SEAL)

_____
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

GIVEN under my hand and official seal this 30th day of January, 2024.

Lynette Elias Wilson
Notary Public

My Commission Expires June 9, 2026

LYNETTE ELIAS WILSON
Official Seal
Notary Public - State of Illinois
My Commission Expires Jun 9, 2026

STATE OF OHIO)
) ss
COUNTY OF BUTLER)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Brian McGeady, personally known to me to be the Authorized Signatory of PHP GP Holding LLC, an Ohio limited liability company (the "Company"), a managing member of Austin United Alliance Development Company, LLC, an Illinois limited liability company ("GP Manager"), the managing member of Austin United Alliance GP, LLC, an Illinois limited liability company (the "General Partner"), which is the general partner of Austin United Alliance, LP, an Illinois limited partnership (the "Partnership"), 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 officer, s/he signed and delivered the said instrument, pursuant to authority duly granted as the free and voluntary act of such person, and as the free and voluntary act and deed of the Company, GP Manager, General Partner and Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of December, 2023.

Samantha Sleber
Notary Public, State of Ohio
My Commission Expires:
April 13, 2027

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

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

_____
Notary Public

My Commission Expires_____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not-for-profit ("OPRHC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of OPRHC, as his/her free and voluntary act and as the free and voluntary act of OPRHC, for the uses and purposes therein set forth.

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

_____
Notary Public

My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Athena Williams, personally known to me to be the Executive Director and Authorized Signatory of Oak Park Regional Housing Center, an Illinois not-for-profit corporation (the "Corporation"), the co-managing member of Austin United Alliance Development Company, LLC, an Illinois limited liability company (the "GP Manager"), the managing member of Austin United Alliance GP, LLC, an Illinois limited liability company (the "General Partner"), which is the general partner of Austin United Alliance, LP, an Illinois limited partnership (the "Partnership"), 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 officer, she signed and delivered the said instrument, pursuant to authority duly granted as the free and voluntary act of such person, and as the free and voluntary act and deed of the Corporation, GP Manager, General Partner and Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 27 day of December, 2023

(SEAL)

Carlos Tapia
Notary Public

CARLOS TAPIA
My Notary ID # 133983340
Expires September 26, 2026

EXHIBIT A

REDEVELOPMENT AREA

(See attached)

That part of the southwest and southeast quarters of Section 32 and that part of the southwest and southeast quarters of Section 33 in Township 40 North, Range 13 East and that part of the northeast and southeast quarters of Section 5 and that part of the northeast quarter of Section 8 and that part of the northwest and the northeast quarters of Section 9 and all of Section 4 in Township 39 North, Range 13 East of the Third Principal Meridian, located in the City of Chicago, Cook County, State of Illinois, described as follows:

beginning at the point of intersection of the centerline of North Austin Boulevard and the westerly extension of the south line of the first east/west alley south of West Chicago Avenue; thence northerly along the centerline of North Austin Boulevard to a point of intersection with the north line of the first east/west alley north of West Chicago Avenue extended west; thence east along the north line of said alley and the westerly and easterly extensions thereof as it crosses South Mayfield Avenue and North Menard Avenue to its point of intersection with the east line of North Menard Avenue; thence south along the east line of North Menard Avenue to a point of intersection with the south line of the north 3 feet of Lot 27 in Lewis and Barnes' Subdivision of Block 13 of Alvin Salisbury's Subdivision recorded March 20, 1882 as Document Number 382104; thence east along the south line of the north 3 feet of said Lot 27 to a point on the west line of the first north/south alley east of North Menard Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of a line 10 feet south of the north line of Lot 19, in Lewis and Barnes Subdivision thereof; thence east along said line 10 feet south of the north line of Lot 19 aforesaid and the westerly and easterly extensions thereof to the intersection with the west line of North Massasoit Avenue; thence southeasterly on a straight line to the northwest corner of Lot 1 in Ole Peterson's Subdivision of Lots 25 to 29 included in Block 14 in W. S. Walker's Subdivision recorded March 10, 1905 as Document Number 3663316; thence east along the north line of Lots 1 to 5 in Ole Peterson's Subdivision aforesaid to the northeast corner of said Lot 5; thence easterly from the northeast corner of Lot 5 aforesaid to the northwest corner of Lot 20 in Block 14 in W. S. Walker's Subdivision of Blocks 14 and 15 in Alvin Salisbury's Subdivision recorded February 26, 1890 as Document Number 1227049; thence east along the north line of said Lot 20 and its easterly extension to the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to the northwest corner of Lot 27 in Block 15 in W. S. Walker's Subdivision of Blocks 14 and 15 aforesaid; thence east along the north line of Lot 27 aforesaid to a point on the west line of the north/south alley east of North Waller Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of the north line of Lot 20 in Block 15 in W. S. Walker's Subdivision of Blocks 14 and 15 aforesaid; thence east along the north line of the last mentioned Lot 20 and its westerly extension to the northeast corner thereof; thence northeasterly on a straight line to the intersection of the east line of North Parkside Avenue with the south line of the north half of Lot 30 in Canfield's Subdivision of Block 16 in Alvin Salisbury's Subdivision recorded March 19, 1878 as Document Number 173148; thence east along the south line of the north half of Lot 30 aforesaid to the intersection with the west line of the first alley east of North Parkside Avenue; thence north along the west line of said alley to the south line of West Iowa Street; thence west along the south line of West Iowa Street and its westerly extension to the west line of North Parkside Avenue extended southerly; thence north along the west line of North Parkside Avenue and its southerly extension to a point of intersection with the westerly extension of the southerly east/west vacated alley in Block 9 in the New Subdivision of Blocks 1, 2, 8, 9, 10 and 11 of Alvin Salisbury's Subdivision recorded February 26, 1890 per Document Number 1226882; thence easterly along the south line of said vacated alley and its westerly extension to a point of intersection with the first north/south alley east of North Parkside Avenue; thence north along the west line of said alley and its northerly and southerly extensions thereof as it crosses West Augusta Boulevard and West Thomas Street to the intersection with the

southerly line of the first east/west alley south of West Division Street; thence west along the south line of said alley and the westerly and easterly extensions thereof as it crosses North Parkside Avenue to its point of intersection with the east line of North Waller Avenue; thence southwesterly to a point 2 feet north of the southeast corner of Lot 1 in Martin Anderson's Subdivision of Lots 1 to 9, both included, and Lots 30 to 39, both included, in Block 3 and Lots 1 to 48, both included, in Block 5, all in Hood's Subdivision recorded October 30, 1911 as Document Number 4858311; thence west along the north line of the south 2 feet of said Lot 1 and the westerly extension to the intersection with the west line of the first north/south alley west of North Waller Street; thence north along the west line of said alley to the southeast corner of Lot 45 in Hood's Subdivision of Block 3 in Alvin Salisbury's Subdivision recorded January 12, 1874 as Document Number 142880; thence west along the south line of said Lot 45 to the southwest corner thereof; thence westerly to a point of intersection of the west line of North Massasoit Avenue with the north line of the south 29 feet of Lot 1 in Martin Anderson's Resubdivision of Lots 1 to 48, inclusive, in Block 4 in Hood's Subdivision of Blocks 1 to 6, 8 and 18 in Alvin Salisbury's Subdivision recorded May 11, 1921 as Document Number 7141481; thence west along the north line of the south 29 feet of Lot 1 aforesaid to a point of intersection with the east line of the first alley west of North Massasoit Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the south line of Lot 30, in Martin Anderson's Subdivision of Lots 1 to 48 aforesaid; thence west along the south line of said Lot 30 and its easterly extensions to a point of intersection with the west line of North Menard Avenue; thence north along the west line of North Menard Avenue to the northeast corner of Lot 5 in Block 2 in R. Rubel's Subdivision of the northeast quarter of the northwest quarter of the southeast quarter recorded June 4, 1903 as Document Number 3400051; thence west along the north line of said Lot 5 to the intersection with the east line of the first alley west of North Menard Avenue; thence south along the east line of said alley to the intersection with the easterly extension of the north line of the south 18.75 quarter feet of Lot 42, in Block 2 in R. Rubel's Subdivision aforesaid; thence west along the north line of the south 18.75 quarter feet of said Lot 42 and its westerly and easterly extensions to the intersection with the west line of North Monitor Avenue; thence north along the west line of North Monitor Avenue to the intersection with the south line of the north 18.75 feet of Lot 4, in Block 1 in R. Rubel's Subdivision aforesaid; thence west along the south line of the north 18.75 feet of said Lot 4 to the intersection with the east line of the first alley west of North Monitor Avenue; thence south along the east line of said alley to the intersection with the easterly extension of the south line of the north 6 feet, 9-7/8 inches of Lot 42, in Block 1 in R. Rubel's Subdivision aforesaid; thence west along the south line of the north 6 feet, 9-7/8 inches of said Lot 42 and its westerly and easterly extensions to a point of intersection with the west line of North Mayfield Avenue; thence north along the west line of North Mayfield Avenue to the southeast corner of Lot 4 in Jernberg's Subdivision of the west half of the northwest quarter of the southeast quarter recorded October 6, 1890 as, Document Number 1348636; thence west along the south line of said Lot 4 extended westerly to a point of intersection with the west line of the first alley west of North Mayfield Avenue; thence north along the west line of said alley to southeast corner of Lot 46 in Block 1 in Jernberg's Subdivision aforesaid; thence west along the south line of said Lot 46 to the southwest corner thereof; thence northwesterly on a straight line to the

northeast corner of Lot 3 in Block 2 in Jernberg's Subdivision aforesaid; thence west along the north line of said Lot 3 to the intersection with the east line of the first alley west of North Mason Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of north line of Lot 45, in Block 2 in Jernberg's Subdivision aforesaid; thence west along the north line of said Lot 45 and its westerly and easterly extensions to a point of intersection with the centerline of North Austin Boulevard; thence north along the centerline of North Austin Boulevard to a point of intersection with the north line of the first public alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Mason Avenue to a point of intersection with the west line of North Mayfield Avenue; thence north along the west line of North Mayfield Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly extension to a point of intersection with the west line of North Monitor Avenue; thence southeasterly on a straight line to a point of intersection of the east of North Monitor Avenue and the north line of the first alley north of West Division Street; thence east along the north line of said alley and to a point of intersection with the west line of North Menard Avenue; thence southeasterly on a straight line to the northwest corner of Lot 36, in Todd's Subdivision of the south quarter of the east half of the northeast quarter recorded February 18, 1909 as Document Number 4330175; thence east along the north line of said Lot 36 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 35 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 35 to a point of intersection with the west line of North Massasoit Avenue; thence north along the west line of North Massasoit Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly extension to a point of intersection with the west line of the first alley east of North Massasoit Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of the north line of Lot 24, in Todd's Subdivision aforesaid; thence east along the north line of said Lot 24 and its westerly and easterly extensions, to a point of intersection with the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to the northwest corner of Lot 16 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 16 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 15 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 15 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 6 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 6 to a point of intersection with the west line of the first alley east of North Parkside Avenue; thence north along said alley and its northerly and southerly extensions as it crosses West Potomac Avenue, West Hirsch Street and West Le Moyne Street to the northeast corner of Lot 27 in Block 1 in Mill's and Sons Subdivision of the north half of the northeast quarter of the northeast quarter of Section 5 in Township 39 North, Range 13 East (except the north 191 feet thereof) recorded May 22, 1919 as Document Number 6531924; thence west along the north line of said Lot 27 and its westerly extension to a point of intersection with the west line of North Parkside Avenue; thence north along the west line of North Parkside Avenue to a point of intersection with the south line of the first alley south of West North Avenue; thence west along the south line

of said alley and its westerly and easterly extensions as it crosses North Waller Avenue, North Massasoit Avenue to its point of intersection with the east line of North Menard Avenue; thence south westerly to the southeast corner of Lot 11 in Wassell and Bramberg's North Avenue Subdivision of the east half of the southeast quarter of the northwest quarter of the northeast quarter of said Section 5, also the east half of the northeast quarter of the northwest quarter of the northeast quarter of said Section 5 according to a plat thereof recorded May 6, 1914 as Document Number 5411072; thence west along the south line of said Lot 11 and the westerly extension thereof to its point of intersection with the west line of the first alley east of North Monitor Avenue; thence north along the west line of said alley to its point of intersection with the south line of the first alley south of West North Avenue; thence west along said south line as it crosses North Monitor Avenue, North Mayfield Avenue and North Mason Avenue to a point of intersection with the centerline of North Austin Boulevard; thence north along the centerline of North Austin Boulevard to a point of intersection with the centerline of West North Avenue; thence west along the centerline of West North Avenue as it crosses North McVicker Avenue, North Meade Avenue, North Moody Avenue, North Melvina Avenue, North Merrimac Avenue and North Mobile Avenue to a point of intersection with the centerline of North Narragansett Avenue; thence north along the centerline of North Narragansett Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West North Avenue; thence east along the north line of said alley and its westerly and easterly extensions to a point of intersection on the east line of North Mobile Avenue; thence south along the east line of North Mobile Avenue to the intersection of the north line of the first alley north of West North Avenue; thence east along the north line of the first alley north of West North Avenue and its westerly and easterly extensions as it crosses North Merrimac Avenue, North Melvina Avenue, North Moody Avenue, North Meade Avenue, North McVicker Avenue, North Austin Avenue, North Mason Avenue, North Mayfield Avenue, North Monitor Avenue, North Menard Avenue, North Mango Avenue, North Major Avenue, North Parkside Avenue, North Central Avenue, North Luna Avenue, North Linder Avenue, and North Lotus Avenue to a point of intersection with the west line of North Long Avenue; thence southeast on a straight line to a point of intersection of the east line of North Long Avenue and the north line of the first alley north of West North Avenue; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Lorel Avenue, North Lockwood Avenue, North Latrobe Avenue, North Laramie Avenue and North Leclaire Avenue, to its point of intersection with the west line of North Lamon Avenue; thence south, along the west line of North Lamon Avenue to a point of intersection with the north line of West North Avenue; thence west along the north line of West North Avenue to a point of intersection with the west line of North Lavergne Avenue extended northerly; thence south along the west line of North Lavergne Avenue and its northerly and southerly extensions to the south line of the first alley south of West North Avenue; thence west along the south line of said alley and its westerly extensions as it crosses North Lawler Avenue, North Leclaire Avenue, North Leamington Avenue, North Laramie Avenue, North Latrobe Avenue, North Lockwood Avenue, North Lorel Avenue, North Long Avenue, North Lotus Avenue, North Linder Avenue and North Luna Avenue to a point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east the line of said alley and its northerly and southerly extensions as it crosses West Le Moyne Avenue, West Hirsch Street, West Kamerling

Avenue, West Potomac Avenue and West Crystal Street to its point of intersection with the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Pine Avenue, North Long Avenue and North Lockwood Avenue to a point of intersection with the west line of the first alley west of North Laramie Avenue; thence southeast on a straight line to the northwest corner of Lot 6 in Block 4 in Robinson Avenue Land Association's Subdivision recorded July 30, 1890 as Document Number 1311566; thence east along the north line of said Lot 6 to the northeast corner thereof; thence easterly on a straight line to the point of intersection of the east line of North Laramie Avenue with the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Leclaire Avenue, North Lavergne Avenue and North Lamon Avenue to its point of intersection with the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley and its northerly and southerly extensions as it crosses West Division Street to the south line of the first alley south of West Division Street; thence west along the south line of said alley to a point of intersection of the east line of North Lamon Avenue; thence south along the east line of North Lamon Avenue and its northerly and southerly extensions as it crosses West Haddon Avenue to a point of intersection with the south line of West Thomas Avenue; thence west along the south line of West Thomas Street and its westerly and easterly extensions as it crosses North Lamon Avenue and North Lavergne Avenue to a point of intersection with the southerly extension of the west line of the first alley west of North Lavergne Avenue; thence north along the west line of said alley and its southerly extension to its point of intersection with the westerly extension of the north line of Lot 17 in Block 1 in Jerome J. Dittenhoefer's Division Street and North Lavergne Avenue Subdivision of the east half of the north half of the northwest quarter of the southeast quarter of Section 4, Township 39 North, Range 13 East (except streets heretofore dedicated) recorded October 24, 1925 as Document 9076529; thence east along the north line of said Lot 17 to the intersection with the west line of North Lavergne Avenue; thence north along the west line of North Lavergne Avenue to the southeast corner of Lot 12 in Block 1 in Jerome J. Dittenhoefer's Division Street and Lavergne Avenue Subdivision aforesaid; thence west along the south line of said Lot 12 and its westerly extension to a point of intersection with the west line of the first alley west of North Lavergne Avenue; thence north on the west line of said alley to a point of intersection with the south line of the first alley south of West Division Street; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Lawler Avenue, North Leclaire Avenue and North Leamington Avenue to a point of intersection with east line of North Laramie Avenue; thence southwest on a straight line to a point of intersection of the west line of North Laramie Avenue and the south line of the first alley south of West Division Street; thence west along the south line of said alley and its westerly extension to a point of intersection with the west line of the first alley west of North Laramie Avenue; thence north along the west line of said alley to the south line of West Division Street; thence west along the south line of West Division Street and its westerly and easterly extensions as it crosses North Latrobe Avenue, North Lockwood Avenue and North Lorel Avenue to a point of intersection with the east line of North Long Avenue; thence south along the east line of North Long Avenue to its point of intersection with the easterly extension of the south line of the first alley south of West Division Street; thence west along the south

line of the first alley south of West Division Street and the easterly and westerly extensions thereof as it crosses North Pine Avenue to its point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east line of said alley and its northerly and southerly extensions as it crosses West Haddon Avenue, West Thomas Avenue, West Cortez Avenue, West Augusta Boulevard, West Walton Street, West Iowa Street and West Rice Street to a point of intersection with the north line of the first alley north of West Chicago Avenue; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Pine Avenue, North Long Avenue, North Lorel Avenue, North Lockwood Avenue, North Latrobe Avenue, North Laramie Avenue, North Leamington Avenue, North Leclaire Avenue, North Lawler Avenue, North Lavergne Avenue and North Lamon Avenue to a point of intersection with the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley to a point of intersection with the north line of West Chicago Avenue; thence southerly on a straight line to the intersection of the south line of West Chicago Avenue and the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley and its southerly extension to a point of intersection with the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Lamon Avenue and North Lavergne Avenue to a point on the east line of North Leclaire Avenue; thence westerly on a straight line to the northeast corner of Lot 7 in Block 1 in the subdivision of the north 16 acres of the west half of the west half of the northeast quarter recorded February 4, 1889 as Document 1064613; thence west along the north line of said Lot 7 to the northwest corner thereof; thence southwest on a straight line to the intersection of the west line of the first alley west of North Leclaire Avenue and the south line of the north 10 feet of Lot 44 in Block 1 in the subdivision of the north 16 acres aforesaid; thence west along the south line of the north 10 feet of said Lot 44 and its westerly extension to a point of intersection with the west line of North Leamington Avenue; thence north along the west line of North Leamington Avenue to a point of intersection with the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley to a point of intersection with the east line of the first alley west of North Leamington Avenue; thence south along said east line of said alley to a point of intersection with the easterly extension of the north line of Lot 39, in Block 2 in the subdivision of the north 16 acres aforesaid; thence west along the north line of said Lot 39 and its easterly extension to the northwest corner thereof; thence northwesterly on a straight line to the northeast corner of Lot 10, in Block 2 in W. C. Reynold's Subdivision of the east half of the northeast quarter of the northwest quarter recorded November 21, 1888 as Document 1030812; thence north along the west line of North Laramie Avenue to the northeast corner of Lot 5 in Block 2 in said W. C. Reynold's Subdivision of the east half of the northeast quarter of the northwest quarter; thence west along the north line of said Lot 5 to the northwest corner thereof; thence westerly on a straight line to the northeast corner of Lot 38 in Block 2 in W. C. Reynold's Subdivision aforesaid; thence west along the north line of said Lot 38 to the northwest corner thereof; thence westerly on a straight line to a point of intersection of the south line of the first alley south of West Chicago Avenue and the west line of North Latrobe Avenue; thence west along the south line of said alley and its westerly extension to a point of intersection with the west line of North Lockwood Avenue; thence north along the west line of North Lockwood Avenue to the northeast corner of Lot 4, in Block 1 Wm. Walker's Subdivision

of the west half of the northeast quarter of the northwest quarter recorded March 14, 1889 as Document 1072755; thence west along the north line of said Lot 4 to a point of intersection with the east line of the first alley west of North Lockwood Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the north line of Lot 42, in Block 1 of Wm. Walker's Subdivision aforesaid; thence west along the north line of said Lot 42 and its easterly extension to a point of intersection with the east line of North Lorel Avenue; thence south along the east line of North Lorel Avenue and its southerly extension to a point of intersection with the easterly extension of the south line of West Huron Street; thence west along the south line of West Huron Street and its westerly and easterly extensions to a point of intersection with the southerly extension of the west line of North Long Avenue; thence north along the west line of North Long Avenue and its southerly extension to the northeast corner of Lot 3, in Block 2 in the subdivision of Block 5 in Merrick's Addition to Austinville, ante-fire, recorded May 14, 1868; thence west along the north line of said Lot 3 to a point of intersection with the east line of the first alley west of North Long Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the south line of the north 24 feet of Lot 22, in Block 2 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along said south line of the north 24 feet of Lot 22 and its easterly extension to a point of intersection with the east line of North Lotus Avenue; thence south along the east line of North Lotus Avenue to a point of intersection with the easterly extension of the north line of Lot 5 in Block 1 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along the north line of said Lot 5 and its westerly and easterly extensions as it crosses North Lotus Avenue to a point of intersection with the west line of the first alley west North Lotus Avenue; thence north along the west line of said alley to the north line of Lot 22, in Block 1 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along the north line of said Lot 22 and its westerly extension to a point of intersection with the west line of North Pine Avenue; thence north along the west line of North Pine Avenue to the northeast corner of Lot 3 in Hansen & Huyck's Resubdivision of Lot 6 of Block 4 in Merrick's Subdivision recorded February 17, 1904 Document Number 3501243; thence west along the north line of said Lot 3 and its westerly extension to a point of intersection with the west line of a private alley west of and adjoining said Lot 3; thence south along the west line of said private alley to the southwest corner thereof; thence west from the southwest corner of said private alley along the north line of Lot 5, in Block 4 in Merrick's Subdivision of the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East comprising the east part of Austinville, being Austin and Merrick's Subdivision of the east half of the northeast quarter of Section 8 and the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East, to a point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east line of the first alley east of North Central Avenue and its northerly and southerly extensions as it crosses West Huron Street, and West Ohio Street to a point of intersection with the south line of West Race Avenue; thence west along the south line of West Race Avenue to a point of intersection with the southerly extension of the east line of North Central Avenue; thence north along the east line of North Central Avenue and its northerly and southerly extensions as it crosses West Race Avenue to a point of intersection with the easterly extension of the north line of West Ohio Street; thence west along the north line of West Ohio Street and its easterly extension to the west line of

North Central Avenue; thence north along the west line of North Central Avenue and its northerly and southerly extensions as it crosses West Huron Street to northeast corner of Lot 22, in Block 4 in Austin's Subdivision of the east half of the northeast quarter of Section 8, Township 39 North, Range 13 East, comprising the west part of Austinville, being austin and Merrick's Subdivision of the east half of the northeast quarter of Section 8 and the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East, ante-fire, recorded December 2, 1872 as Document 71624; thence west along the north line of said Lot 22 to the east line of the first alley west of North Central Avenue; thence south along the east line of said alley to the easterly extension of the south line of the north 6 feet of Lot 16 in Block 4 in Austin's Subdivision aforesaid; thence west along the south line of the north 6 feet of said Lot 16 and its westerly and easterly extensions to a point of intersection with the west line of North Parkside Avenue; thence north along the west line of North Parkside Avenue to a point of intersection with the north line of Lot 23 in Block 5 in Austin's Subdivision aforesaid; thence west along the north line of said Lot 23 to the northwest corner thereof; thence westerly on a straight line to the northeast corner of Lot 16 in Block 5 aforesaid; thence west along the north line of said Lot 16 to a point of intersection with the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to a point of intersection with the easterly extension of the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Menard Avenue and North Mayfield Avenue to a point of intersection with the centerline of North Austin Boulevard, said point also being the point of beginning.

EXHIBIT B

PROPERTY

LOTS 21, 22, 23, 24, 25, 26, 27 AND 28 IN BLOCK 4 IN THE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 28 THENCE NORTH 01 DEGREES 27 MINUTES 18 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 127.92 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE NORTH 88 DEGREES 58 MINUTES 43 SECONDS EAST 208.85 FEET ALONG THE NORTH LINE OF SAID LOTS 21 THROUGH 28 TO THE NORTHEAST CORNER OF SAID LOT 21; THENCE SOUTH 01 DEGREES 24 MINUTES 55 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 128.14 FEET TO THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 89 DEGREES 02 MINUTES 20 SECONDS WEST 208.76 FEET ALONG THE SOUTH LINE OF SAID LOTS 21 THROUGH 28 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESSES:	5206-5224 WEST CHICAGO AVENUE, CHICAGO, ILLINOIS.
PINS:	16-04-331-031-0000; 16-04-331-032-0000; 16-04-331-033-0000; 16-04-331-034-0000; 16-04-331-035-0000; 16-04-331-036-0000; 16-04-331-037-0000

EXHIBIT C

TIF-FUNDED IMPROVEMENTS

TIF-Eligible Costs

Cost	Amount
Acquisition	$280,857
Developer Fee (50% of eligible amount)	$800,000
Architect Fee (50% of eligible amount)	$564,086
Building Permits (50% of eligible amount)	$42,438
Construction, General Conditions, Overhead	$11,714,050
Environmental Remediation	27,957
Total*	**$13,429,388**

* To the extent hard costs increase and contingency is used those costs are eligible. Notwithstanding the total of TIF eligible costs above, the TIF assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed $12,900,000 or 25% of the Project Budget.

EXHIBIT E

CONSTRUCTION CONTRACT

(See attached)

AIA® Document A102™ – 2017

Standard Form of Agreement Between Owner and Contractor

where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price

AGREEMENT made as of the 30 day of January in the year 2024
(In words, indicate day, month and year.)

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

Austin United Alliance, LP
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069

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

Bowa Construction
7050 S. Stony Island Ave
Chicago, IL. 60649« »« »

for the following Project:
(Name, location and detailed description)
AUA Phase I
5206-5224 W. Chicago Ave.
Chicago, IL. 60651 »

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

Valerio DeWalt Train
500 N. Dearborn St
Chicago, IL. 60654« »« »

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.

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

The parties should complete A102™–2017, Exhibit A, Insurance and Bonds, contemporaneously with this Agreement. AIA Document A201™–2017, 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.

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ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents 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 as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern. An enumeration of the Contract Documents, other than a Modification, appears in Article 16.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, including but not limited to the Plans, attached as Exhibit I, except as specifically indicated in the Contract Documents to be the responsibility of others.

ARTICLE 3 RELATIONSHIP OF THE PARTIES

The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with the

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Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents.

ARTICLE 4 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 4.1 The date of commencement of the Work shall be:
(Check one of the following boxes.)

[« »] The date of this Agreement.

[X] A date set forth in a notice to proceed issued by the Owner.

[« »] Established as follows:
(Insert a date or a means to determine the date of commencement of the Work.)

« »

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of this Agreement.

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

§ 4.3 Substantial Completion

§ 4.3.1 Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion of the entire Work:
(Check one of the following boxes and complete the necessary information.)

[X] Not later than five hundred forty seven (547) calendar days from the date of commencement of the Work.

[« »] By the following date: « »

§ 4.3.2 Subject to adjustments of the Contract Time as provided in the Contract Documents, if portions of the Work are to be completed prior to Substantial Completion of the entire Work, the Contractor shall achieve Substantial Completion of such portions by the following dates:

Portion of Work	Substantial Completion Date

§ 4.3.3 If the Contractor fails to achieve Substantial Completion as provided in this Section 4.3, liquidated damages, if any, shall be assessed as set forth in Section 5.1.6.

ARTICLE 5 CONTRACT SUM

§ 5.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Contractor's Fee.

§ 5.1.1 The Contractor's Fee:
(State a lump sum, percentage of Cost of the Work, or other provision for determining the Contractor's Fee.)

Bonding: Construction Manager will provide a payment and performance bond at Owner's cost.
Construction Manager's Fee 6% of actual costs of Work
General Conditions 6% of actual costs of Work
Overhead 2% of actual costs of Work « »

§ 5.1.2 The method of adjustment of the Contractor's Fee for changes in the Work:

Changes in Construction Manager's Fee will be based on modifications associated with increases or decreases to base scope of work « »

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§ 5.1.3 Limitations, if any, on a Subcontractor's overhead and profit for increases in the cost of its portion of the Work:

10% « »

§ 5.1.4 Rental rates for Contractor-owned equipment shall not exceed « One Hundred» percent («100 » %) of the standard rental rate paid at the place of the Project.

§ 5.1.5 Unit prices, if any:
(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)

Item	Units and Limitations	Price Per Unit ($0.00)
N/A		

§ 5.1.6 Liquidated damages, if any:
(Insert terms and conditions for liquidated damages, if any.)

« »The parties acknowledge and agree that delays in the Substantial Completion of the Work beyond the date specified in the Contract for Substantial Completion would result in the loss of certain economic and tax benefits including low-income housing tax credits to Owner or to Owner's investors. It is understood and agreed by the parties that (i) Owner shall be damaged by failure of Contractor to meet its obligations to achieve Substantial Completion within the Contract Time as may be adjusted pursuant to the Contract Documents, so that Owner may enjoy full beneficial use and occupancy of the Work or portions of the Work (as the case may be) for its intended purpose, (ii) it would be impracticable or extremely difficult to fix the actual damages resulting therefrom, (iii) any sums that would be payable under this Section are in the nature of liquidated damages and not a penalty, and (iv) such payment represents a reasonable estimate of fair compensation for the losses that reasonably may be anticipated from such failure.

If Contractor fails to achieve Substantial Completion of the Work within the Contract Time (as adjusted in accordance with Section 8.3.1 of the General Conditions), and after a grace period of 30 days, the Owner's remedy, in addition to other remedies at law or equity, for such failure shall be to recover from Contractor the sum of $75 per unit for each calendar day Substantial Completion is so delayed. Contract acknowledges that the Liquidated Damages Amount is a reasonable amount and is not and shall not be deemed a penalty. The 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. Contingency funds may not be used to offset any accumulated Liquidated Damages, Schedule Delays, or General Conditions as a result of delays.

Contractor acknowledges that the liquidated damages set forth above are reasonable and are not and shall not be deemed a penalty and Contractor knowingly and voluntarily waives any right to assert that the liquidated damages are a penalty.

The Owner may collect liquidated damages, in its sole discretion, by deducting liquidated damages from any unpaid amounts then or thereafter due Contractor under the Agreement. Any liquidated damages not so deducted or retained by the Owner shall be paid by the Contractor to the Owner promptly upon the demand by the Owner, together with interest from the date of the demand at the rate set forth in this Agreement.

Nothing herein shall prevent the Owner from recovering any and all damages, costs or expenses incurred by the Owner to correct the Work in accordance with the terms of the Contract Documents as a result of the Contractor's

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default or to complete the Work in the event of Owner's termination or Contractor's abandonment of the Work Contractor is excluded from Liquated Damages if delays are caused by unforeseen supply chain issues.

§ 5.1.7 Other:
(Insert provisions for bonus, cost savings or other incentives, if any, that might result in a change to the Contract Sum.)

«

In addition to meeting the requirements of the Contract Documents, the Contractor shall provide the following as part of the Contract Sum:

1. Fire Suppression Contractor will provide a system meeting the parameters set forth in the Contract Documents, including Plan Review and Permitting Fees.
2. Fire Alarm Contractor will provide a system meeting the parameters set forth in the Contract Documents, including Plans Review and Permitting Fees.
3. All temporary utility usage fees during construction, including but not limited to: Water, Sanitary, Gas and Electric until converted to permanent usage and exclusive of tap fees and excess facilities charges.
4. Phone and Internet Service fees required for the completion and demonstration of any systems provided under this Contract, including but not limited to the Fire Alarm, Fire Suppression and Elevators.
5. Trade permit fees (HVAC electrical, etc.).

Any charge for additional general conditions for Work added by Change Order shall be limited to 6% of the total of the Subcontractor costs for the Work added by Change Order. This maximum percentage covers all costs associated with all items identified in the A201 General Conditions»

§ 5.2 Guaranteed Maximum Price

§ 5.2.1 The Contract Sum is guaranteed by the Contractor not to exceed Thirty Nine Million, Four Hundred Twenty Seven Thousand, One Hundred Thirty Three Dollars ($39,427,133), subject to additions and deductions by Change Order as provided in the Contract Documents. This maximum sum is referred to in the Contract Documents as the Guaranteed Maximum Price. Any Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Contractor without reimbursement by the Owner.

§ 5.2.2 Alternates

§ 5.2.2.1 Alternates, if any, included in the Guaranteed Maximum Price:

Item	Price
NA	

§ 5.2.2.2 Subject to the conditions noted below, the following alternates may be accepted by the Owner following execution of this Agreement. Upon acceptance, the Owner shall issue a Modification to this Agreement.
(Insert below each alternate and the conditions that must be met for the Owner to accept the alternate.)

Item	Price	Conditions for Acceptance
NA		

§ 5.2.3 Allowances, if any, included in the Guaranteed Maximum Price are listed in the General Contractor's Clarifications, attached as Exhibit D.
(Identify each allowance.)

§ 5.2.4 Assumptions, if any, upon which the Guaranteed Maximum Price is based:
(Identify each assumption.)

NA« »

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§ 5.2.5 To the extent that the Contract Documents are anticipated to require further development, the Guaranteed Maximum Price includes the costs attributable to such further development consistent with the Contract Documents and reasonably inferable therefrom. Such further development does not include changes in scope, systems, kinds and quality of materials, finishes or equipment, all of which, if required, shall be incorporated by Change Order.

ARTICLE 6 CHANGES IN THE WORK

§ 6.1 Adjustments to the Guaranteed Maximum Price on account of changes in the Work may be determined by any of the methods listed in Article 7 of AIA Document A201™–2017, General Conditions of the Contract for Construction.

§ 6.2 Adjustments to subcontracts awarded on the basis of a stipulated sum shall be determined in accordance with Article 7 of A201–2017, as they refer to "cost" and "fee," and not by Articles 5, 7 and 8 of this Agreement. Adjustments to subcontracts awarded with the Owner's prior written consent on the basis of cost plus a fee shall be calculated in accordance with the terms of those subcontracts.

§ 6.3 In calculating adjustments to the Guaranteed Maximum Price, the terms "cost" and "costs" as used in Article 7 of AIA Document A201–2017 shall mean the Cost of the Work as defined in Article 7 of this Agreement and the term "fee" shall mean the Contractor's Fee as defined in Section 5.1.1 of this Agreement.

§ 6.4 If no specific provision is made in Article 5 for adjustment of the Contractor's Fee in the case of changes in the Work, or if the extent of such changes is such, in the aggregate, that application of the adjustment provisions of Article 5 will cause substantial inequity to the Owner or Contractor, the Contractor's Fee shall be equitably adjusted on the same basis that was used to establish the Fee for the original Work, and the Guaranteed Maximum Price shall be adjusted accordingly.

ARTICLE 7 COSTS TO BE REIMBURSED

§ 7.1 Cost of the Work

§ 7.1.1 The term Cost of the Work shall mean costs necessarily incurred by the Contractor in the proper performance of the Work. The Cost of the Work shall include only the items set forth in this Article 7.

§ 7.1.2 Where, pursuant to the Contract Documents, any cost is subject to the Owner's prior approval, the Contractor shall obtain such approval in writing prior to incurring the cost.

§ 7.1.3 Costs shall be at rates not higher than the standard paid at the place of the Project, except with prior approval of the Owner.

§ 7.2 Labor Costs

§ 7.2.1 Wages or salaries of construction workers directly employed by the Contractor to perform the construction of the Work at the site or, with the Owner's prior approval, at off-site workshops. Such costs shall include any labor cost up to the Guaranteed Maximum Price.

§ 7.2.2 Wages or salaries of the Contractor's supervisory and administrative personnel when stationed at the site and performing Work, with the Owner's prior approval, up to the Guaranteed Maximum Price.

§ 7.2.2.1 Wages or salaries of the Contractor's supervisory and administrative personnel when performing Work and stationed at a location other than the site, but only for that portion of time required for the Work, and limited to the personnel and activities listed below, up to the Guaranteed Maximum Price:
(Identify the personnel, type of activity and, if applicable, any agreed upon percentage of time to be devoted to the Work.)

Project Executive
Project Manager
Project Engineer/
Superintendent
Assistant Superintendent/APM

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Director Outreach & Compliance
Scheduler « »
Project Accountant
Project Coordinator

The above listed wages and salaries may only be included as part of the Contractor's fee and in no event shall exceed the 6%/2%/6% modification limit contained in Section 5.1.1.

§ 7.2.3 Wages or salaries of the Contractor's supervisory or administrative personnel engaged at factories, workshops or while traveling, in expediting the production or transportation of materials or equipment required for the Work, but only for that portion of their time required for the Work.

§ 7.2.4 Costs paid or incurred by the Contractor, as required by law or collective bargaining agreements, for taxes, insurance, contributions, assessments, and benefits and, for personnel not covered by collective bargaining agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and pensions, provided such costs are based on wages and salaries included in the Cost of the Work under Sections 7.2.1 through 7.2.3.

§ 7.2.5 If agreed rates for labor costs, in lieu of actual costs, are provided in this Agreement, the rates shall remain unchanged throughout the duration of this Agreement, unless the parties execute a Modification.

§ 7.3 Subcontract Costs

Payments made by the Contractor to Subcontractors in accordance with the requirements of the subcontracts and this Agreement.

§ 7.4 Costs of Materials and Equipment Incorporated in the Completed Construction

§ 7.4.1 Costs, including transportation and storage at the site, of materials and equipment incorporated, or to be incorporated, in the completed construction. Such costs shall include any material cost escalation, provided that in no event shall such costs cause Owner to incur total costs totaling more than the Guaranteed Maximum Price as adjusted pursuant to the terms of this Agreement.

§ 7.4.2 Costs of materials described in the preceding Section 7.4.1 in excess of those actually installed to allow for reasonable waste and spoilage. Unused excess materials, if any, shall become the Owner's property at the completion of the Work or, at the Owner's option, shall be sold by the Contractor. Any amounts realized from such sales shall be credited to the Owner as a deduction from the Cost of the Work.

§ 7.5 Costs of Other Materials and Equipment, Temporary Facilities and Related Items

§ 7.5.1 Costs of transportation, storage, installation, dismantling, maintenance, and removal of materials, supplies, temporary facilities, machinery, equipment and hand tools not customarily owned by construction workers that are provided by the Contractor at the site and fully consumed in the performance of the Work. Costs of materials, supplies, temporary facilities, machinery, equipment, and tools, that are not fully consumed, shall be based on the cost or value of the item at the time it is first used on the Project site less the value of the item when it is no longer used at the Project site. Costs for items not fully consumed by the Contractor shall mean fair market value.

§ 7.5.2 Rental charges for temporary facilities, machinery, equipment, and hand tools not customarily owned by construction workers that are provided by the Contractor at the site, and the costs of transportation, installation, dismantling, minor repairs, and removal of such temporary facilities, machinery, equipment, and hand tools. Rates and quantities of equipment owned by the Contractor, or a related party as defined in Section 7.8, shall be subject to the Owner's prior approval. The total rental cost of any such equipment may not exceed the purchase price of any comparable item.

§ 7.5.3 Costs of removal of debris from the site of the Work and its proper and legal disposal.

§ 7.5.4 Costs of the Contractor's site office, including general office equipment and supplies.

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§ 7.5.5 Costs of materials and equipment suitably stored off the site at a mutually acceptable location, subject to the Owner's prior approval.

§ 7.6 Miscellaneous Costs

§ 7.6.1 Premiums for that portion of insurance and bonds required by the Contract Documents that can be directly attributed to this Contract.

§ 7.6.1.1 Costs for self-insurance, for either full or partial amounts of the coverages required by the Contract Documents, with the Owner's prior approval.

§ 7.6.1.2 Costs for insurance through a captive insurer owned or controlled by the Contractor, with the Owner's prior approval.

§ 7.6.2 Sales, use, or similar taxes, imposed by a governmental authority, that are related to the Work and for which the Contractor is liable.

§ 7.6.3 Fees and assessments for the building permit, and for other permits, licenses, and inspections, for which the Contractor is required by the Contract Documents to pay.

§ 7.6.4 Fees of laboratories for tests required by the Contract Documents; except those related to defective or nonconforming Work for which reimbursement is excluded under Article 13 of AIA Document A201–2017 or by other provisions of the Contract Documents, and which do not fall within the scope of Section 7.7.3.

§ 7.6.5 Royalties and license fees paid for the use of a particular design, process, or product, required by the Contract Documents.

§ 7.6.5.1 The cost of defending suits or claims for infringement of patent rights arising from requirements of the Contract Documents, payments made in accordance with legal judgments against the Contractor resulting from such suits or claims, and payments of settlements made with the Owner's consent, unless the Contractor had reason to believe that the required design, process or product was an infringement of a copyright or a patent, and the Contractor failed to promptly furnish such information to the Architect as required by Article 3 of AIA Document A201–2017. The costs of legal defenses, judgments, and settlements, shall not be included in the Cost of the Work used to calculate the Contractor's Fee or subject to the Guaranteed Maximum Price.

§ 7.6.6 Costs for communications services, electronic equipment, and software, directly related to the Work and located at the site, with the Owner's prior approval.

§ 7.6.7 Costs of document reproductions and delivery charges.

§ 7.6.8 Deposits lost for causes other than the Contractor's negligence or failure to fulfill a specific responsibility in the Contract Documents.

§ 7.6.9 Legal, mediation and arbitration costs, including attorneys' fees, other than those arising from disputes between the Owner and Contractor, reasonably incurred by the Contractor after the execution of this Agreement in the performance of the Work and with the Owner's prior approval, which shall not be unreasonably withheld.

§ 7.6.10 Expenses incurred in accordance with the Contractor's standard written personnel policy for relocation and temporary living allowances of the Contractor's personnel required for the Work, with the Owner's prior approval.

§ 7.6.11 That portion of the reasonable expenses of the Contractor's supervisory or administrative personnel incurred while traveling in discharge of duties connected with the Work.

§ 7.7 Other Costs and Emergencies

§ 7.7.1 Other costs incurred in the performance of the Work, with the Owner's prior approval.

§ 7.7.2 Costs incurred in taking action to prevent threatened damage, injury, or loss, in case of an emergency affecting the safety of persons and property, as provided in Article 10 of AIA Document A201–2017.

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§ 7.7.3 Costs of repairing or correcting damaged or nonconforming Work executed by the Contractor, Subcontractors, or suppliers, provided that such damaged or nonconforming Work was not caused by the negligence of, or failure to fulfill a specific responsibility by, the Contractor, and only to the extent that the cost of repair or correction is not recovered by the Contractor from insurance, sureties, Subcontractors, suppliers, or others.

§ 7.8 Related Party Transactions

§ 7.8.1 For purposes of this Section 7.8, the term "related party" shall mean (1) a parent, subsidiary, affiliate, or other entity having common ownership of, or sharing common management with, the Contractor; (2) any entity in which any stockholder in, or management employee of, the Contractor holds an equity interest in excess of ten percent in the aggregate; (3) any entity which has the right to control the business or affairs of the Contractor; or (4) any person, or any member of the immediate family of any person, who has the right to control the business or affairs of the Contractor.

§ 7.8.2 If any of the costs to be reimbursed arise from a transaction between the Contractor and a related party, the Contractor shall notify the Owner of the specific nature of the contemplated transaction, including the identity of the related party and the anticipated cost to be incurred, before any such transaction is consummated or cost incurred. If the Owner, after such notification, authorizes the proposed transaction in writing, then the cost incurred shall be included as a cost to be reimbursed, and the Contractor shall procure the Work, equipment, goods, or service, from the related party, as a Subcontractor, according to the terms of Article 10. If the Owner fails to authorize the transaction in writing, the Contractor shall procure the Work, equipment, goods, or service from some person or entity other than a related party according to the terms of Article 10.

ARTICLE 8 COSTS NOT TO BE REIMBURSED

§ 8.1 The Cost of the Work shall not include the items listed below:

- **.1** Salaries and other compensation of the Contractor's personnel stationed at the Contractor's principal office or offices other than the site office, except as specifically provided in Section 7.2, or as may be provided in Article 15;
- **.2** Bonuses, profit sharing, incentive compensation, and any other discretionary payments, paid to anyone hired by the Contractor or paid to any Subcontractor or vendor, unless the Owner has provided prior approval;
- **.3** Expenses of the Contractor's principal office and offices other than the site office;
- **.4** Overhead and general expenses, except as may be expressly included in Article 7;
- **.5** The Contractor's capital expenses, including interest on the Contractor's capital employed for the Work;
- **.6** Except as provided in Section 7.7.3 of this Agreement, costs due to the negligence of, or failure to fulfill a specific responsibility of the Contract by, the Contractor, Subcontractors, and suppliers, or anyone directly or indirectly employed by any of them or for whose acts any of them may be liable;
- **.7** Any cost not specifically and expressly described in Article 7; and
- **.8** Costs, other than costs included in Change Orders approved by the Owner, that would cause the Guaranteed Maximum Price to be exceeded.

ARTICLE 9 DISCOUNTS, REBATES AND REFUNDS

§ 9.1 Cash discounts obtained on payments made by the Contractor shall accrue to the Owner if (1) before making the payment, the Contractor included the amount to be paid, less such discount, in an Application for Payment and received payment from the Owner, or (2) the Owner has deposited funds with the Contractor with which to make payments; otherwise, cash discounts shall accrue to the Contractor. Trade discounts, rebates, refunds, and amounts received from sales of surplus materials and equipment shall accrue to the Owner, and the Contractor shall make provisions so that they can be obtained.

§ 9.2 Amounts that accrue to the Owner in accordance with the provisions of Section 9.1 shall be credited to the Owner as a deduction from the Cost of the Work.

ARTICLE 10 SUBCONTRACTS AND OTHER AGREEMENTS

§ 10.1 Those portions of the Work that the Contractor does not customarily perform with the Contractor's own personnel shall be performed under subcontracts or other appropriate agreements with the Contractor. The Owner may designate specific persons from whom, or entities from which, the Contractor shall obtain bids. The Contractor

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shall obtain bids from Subcontractors, and from suppliers of materials or equipment fabricated especially for the Work, who are qualified to perform that portion of the Work in accordance with the requirements of the Contract Documents. The Contractor shall deliver such bids to the Architect and Owner with an indication as to which bids the Contractor intends to accept. The Owner then has the right to review the Contractor's list of proposed subcontractors and suppliers in consultation with the Architect and, subject to Section 10.1.1, to object to any subcontractor or supplier. Any advice of the Architect, or approval or objection by the Owner, shall not relieve the Contractor of its responsibility to perform the Work in accordance with the Contract Documents. The Contractor shall not be required to contract with anyone to whom the Contractor has reasonable objection.

§ 10.1.1 When a specific subcontractor or supplier (1) is recommended to the Owner by the Contractor; (2) is qualified to perform that portion of the Work; and (3) has submitted a bid that conforms to the requirements of the Contract Documents without reservations or exceptions, but the Owner requires that another bid be accepted, then the Contractor may require that a Change Order be issued to adjust the Guaranteed Maximum Price by the difference between the bid of the person or entity recommended to the Owner by the Contractor and the amount of the subcontract or other agreement actually signed with the person or entity designated by the Owner.

§ 10.2 Subcontracts or other agreements shall conform to the applicable payment provisions of this Agreement, and shall not be awarded on the basis of cost plus a fee without the Owner's prior written approval. If a subcontract is awarded on the basis of cost plus a fee, the Contractor shall provide in the subcontract for the Owner to receive the same audit rights with regard to the Subcontractor as the Owner receives with regard to the Contractor in Article 11.

ARTICLE 11 ACCOUNTING RECORDS

The Contractor shall keep full and detailed records and accounts related to the Cost of the Work, and exercise such controls, as may be necessary for proper financial management under this Contract and to substantiate all costs incurred. The accounting and control systems shall be satisfactory to the Owner. The Owner and the Owner's auditors shall, during regular business hours and upon reasonable notice, be afforded access to, and shall be permitted to audit and copy, the Contractor's records and accounts, including complete documentation supporting accounting entries, books, job cost reports, correspondence, instructions, drawings, receipts, subcontracts, Subcontractor's proposals, Subcontractor's invoices, purchase orders, vouchers, memoranda, and other data relating to this Contract. The Contractor shall preserve these records for a period of three years after final payment, or for such longer period as may be required by law.

ARTICLE 12 PAYMENTS

§ 12.1 Progress Payments

§ 12.1.1 Based upon Applications 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.

§ 12.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

§ 12.1.3 Before submitting an Application for Payment, the Contractor shall submit a "pencil draft" for review at a meeting with the Owner and the Architect. The parties anticipate that such meeting will be scheduled for a date that is 3 to 5 business days prior to the Payment Application. The pencil draft shall be submitted at least one business day and no more than 5 business days in advance of the meeting. After the review of the pencil draft with the Owner and the Architect, the Contractor shall make agreed-upon revisions and submit the Application for Payment to the Owner and the Architect no later than the last day of the month. Provided that an Application for Payment is received by the Architect not later than the « last » day of a month, the Owner shall make payment of the amount certified 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 of the amount certified shall be made by the Owner not later than « forty-five » (« 45 ») days after the Architect receives the Application for Payment. Payments shall be subject to review and approval by the Owner's Lenders. Any delays due to the timing of the release of the City of Chicago's approval shall be deemed to be outside the control of the Owner and shall not give rise either to a default by the Owner or a claim for payment of interest by Contractor, provided Owner will use reasonable efforts to facilitate obtaining the City's approval, which Owner and Contractor agree must be given in connection with the process of this Section 12.1.3. All payment obligations of Owner pursuant to this Section shall

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be expressly conditioned upon the City of Chicago and Owner's Lenders payment to Owner of applicable funds necessary to cover to Owner's payment obligations. Funds will be disbursed through a Construction Escrow Agreement described in Section 9.6 of the General Conditions once approvals of the Application for Payment have been received from all of Owner's Lenders with consent rights and all funds have been deposited by the Owner and/or Owner's Lenders in the construction escrow. In addition, interest shall not accrue if the delays in payment are due to the Contractor's untimely or incomplete submission of documents required.
(Federal, state or local laws may require payment within a certain period of time.)

§ 12.1.4 With each Application for Payment, the Contractor shall submit payrolls, petty cash accounts, receipted invoices or invoices with check vouchers attached, lien waivers from subcontractors and suppliers, updated schedules, a Change Order and potential Change Order log, and any other evidence required by the Owner or Architect to demonstrate that payments already made by the Contractor on account of the Cost of the Work equal or exceed progress payments already received by the Contractor plus payrolls for the period covered by the present Application for Payment, less that portion of the progress payments attributable to the Contractor's Fee.

§ 12.1.5 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 shall allocate the entire Guaranteed Maximum Price among: (1) the various portions of the Work; (2) any contingency for costs that are included in the Guaranteed Maximum Price but not otherwise allocated to another line item or included in a Change Order; and (3) the Contractor's Fee.

§ 12.1.5.1 The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. The schedule of values shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 12.1.5.2 The allocation of the Guaranteed Maximum Price under this Section 12.1.5 shall not constitute a separate guaranteed maximum price for the Cost of the Work of each individual line item in the schedule of values.

§ 12.1.5.3 When the Contractor allocates costs from a contingency to another line item in the schedule of values, the Contractor shall submit supporting documentation to the Architect.

§ 12.1.6 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. The percentage of completion shall be the lesser of (1) the percentage of that portion of the Work which has actually been completed; or (2) the percentage obtained by dividing (a) the expense that has actually been incurred by the Contractor on account of that portion of the Work and for which the Contractor has made payment or intends to make payment prior to the next Application for Payment, by (b) the share of the Guaranteed Maximum Price allocated to that portion of the Work in the schedule of values.

§ 12.1.7 In accordance with AIA Document A201–2017 and subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

§ 12.1.7.1 The amount of each progress payment shall first include:

.1 That portion of the Guaranteed Maximum Price properly allocable to completed Work as determined by multiplying the percentage of completion of each portion of the Work by the share of the Guaranteed Maximum Price allocated to that portion of the Work in the most recent schedule of values;

.2 That portion of the Guaranteed Maximum Price properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction or, if approved in writing in advance by the Owner, suitably stored off the site at a location agreed upon in writing;

.3 That portion of Construction Change Directives that the Architect determines, in the Architect's professional judgment, to be reasonably justified; and

.4 The Contractor's Fee, computed upon the Cost of the Work described in the preceding Sections 12.1.7.1.1 and 12.1.7.1.2 at the rate stated in Section 5.1.1 or, if the Contractor's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum fee as the Cost of the Work included in Sections 12.1.7.1.1 and 12.1.7.1.2 bears to a reasonable estimate of the probable Cost of the Work upon its completion.

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§ 12.1.7.2 The amount of each progress payment shall then be reduced by:

.1 The aggregate of any amounts previously paid by the Owner;

.2 The amount, if any, for Work that remains uncorrected and for which the Architect has previously withheld a Certificate for Payment as provided in Article 9 of AIA Document A201–2017;

.3 Any amount for which the Contractor does not intend to pay a Subcontractor or material supplier, unless the Work has been performed by others the Contractor intends to pay;

.4 For Work performed or defects discovered since the last payment application, any amount for which the Architect may withhold payment, or nullify a Certificate of Payment in whole or in part, as provided in Article 9 of AIA Document A201–2017;

.5 The shortfall, if any, indicated by the Contractor in the documentation required by Section 12.1.4 to substantiate prior Applications for Payment, or resulting from errors subsequently discovered by the Owner's auditors in such documentation; and

.6 Retainage withheld pursuant to Section 12.1.8.

§ 12.1.8 Retainage

§ 12.1.8.1 For each progress payment made prior to Substantial Completion of the Work, the Owner may withhold the following amount, as retainage, from the payment otherwise due:
(Insert a percentage or amount to be withheld as retainage from each Application for Payment. The amount of retainage may be limited by governing law.)

«10%»

Owner and Contractor acknowledge that the Owner has received financing from one or more governmental agencies in connection with the Project. Owner and Contractor further acknowledge and agree that this Agreement constitutes an expenditure of public funds and is therefore excluded from the provisions of 815 ILCS 603. To the extent there now or in the future exists any formal guidance, determination, or court ruling to the contrary of the foregoing interpretation of 815 ILCS 603, Owner and Contractor hereby expressly waive the provisions of 815 ILCS 603/20.»

§ 12.1.8.1.1 The following items are not subject to retainage:
(Insert any items not subject to the withholding of retainage, such as general conditions, insurance, etc.)

«Insurance Costs and Building Permits »

§ 12.1.8.2 Reduction or limitation of retainage, if any, shall be as follows:
(If the retainage established in Section 12.1.8.1 is to be modified prior to Substantial Completion of the entire Work, insert provisions for such modification.)

»

§ 12.1.8.3 Except as set forth in this Section 12.1.8.3, upon Substantial Completion of the Work, the Contractor may submit an Application for Payment that includes the retainage withheld from prior Applications for Payment pursuant to this Section 12.1.8. The Application for Payment submitted at Substantial Completion shall not include retainage as follows:
(Insert any other conditions for release of retainage, such as upon completion of the Owner's audit and reconciliation, upon Substantial Completion.)

«N/A »

§ 12.1.9 If final completion of the Work is materially delayed through no fault of the Contractor, the Owner shall pay the Contractor any additional amounts in accordance with Article 9 of AIA Document A201–2017, so long as such delay was directly caused by Owner or Architect.

§ 12.1.10 Except with the Owner's prior written approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and suitably stored at the site.

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§ 12.1.11 The Owner and the Contractor shall agree upon a mutually acceptable procedure for review and approval of payments to Subcontractors, and the percentage of retainage held on Subcontracts, and the Contractor shall execute subcontracts in accordance with those agreements.

§ 12.1.12 In taking action on the Contractor's Applications for Payment the Architect shall be entitled to rely on the accuracy and completeness of the information furnished by the Contractor, and such action shall not be deemed to be a representation that (1) the Architect has made a detailed examination, audit, or arithmetic verification, of the documentation submitted in accordance with Section 12.1.4 or other supporting data; (2) that the Architect has made exhaustive or continuous on-site inspections; or (3) that the Architect has made examinations to ascertain how or for what purposes the Contractor has used amounts previously paid on account of the Contract. Such examinations, audits, and verifications, if required by the Owner, will be performed by the Owner's auditors acting in the sole interest of the Owner.

§ 12.2 Final Payment

§ 12.2.1 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 Article 12 of AIA Document A201–2017, and to satisfy other requirements, if any, which extend beyond final payment;

.2 the Contractor has submitted a final accounting for the Cost of the Work and a final Application for Payment; and

.3 a final Certificate for Payment has been issued by the Architect in accordance with Section 12.2.2.

§ 12.2.2 Within 30 days of the Owner's receipt of the Contractor's final accounting for the Cost of the Work, the Owner shall conduct an audit of the Cost of the Work or notify the Architect that it will not conduct an audit.

§ 12.2.2.1 If the Owner conducts an audit of the Cost of the Work, the Owner shall, within 10 days after completion of the audit, submit a written report based upon the auditors' findings to the Architect.

§ 12.2.2.2 Within seven days after receipt of the written report described in Section 12.2.2.1, or receipt of notice that the Owner will not conduct an audit, and provided that the other conditions of Section 12.2.1 have been met, the Architect will either issue to the Owner a final Certificate for Payment with a copy to the Contractor, or notify the Contractor and Owner in writing of the Architect's reasons for withholding a certificate as provided in Article 9 of AIA Document A201–2017. The time periods stated in this Section 12.2.2 supersede those stated in Article 9 of AIA Document A201–2017. The Architect is not responsible for verifying the accuracy of the Contractor's final accounting.

§ 12.2.2.3 If the Owner's auditors' report concludes that the Cost of the Work, as substantiated by the Contractor's final accounting, is less than claimed by the Contractor, the Contractor shall be entitled to request mediation of the disputed amount without seeking an initial decision pursuant to Article 15 of AIA Document A201–2017. A request for mediation shall be made by the Contractor within 30 days after the Contractor's receipt of a copy of the Architect's final Certificate for Payment. Failure to request mediation within this 30-day period shall result in the substantiated amount reported by the Owner's auditors becoming binding on the Contractor. Pending a final resolution of the disputed amount, the Owner shall pay the Contractor the amount certified in the Architect's final Certificate for Payment.

§ 12.2.3 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for Payment, or as follows:

« »45 Days after issuance of Architect's final Certificate of Payment, provided that Owner has received all applicable and necessary funds from Owner's Lender and/or the City of Chicago in order to cover such final payment.

§ 12.2.4 If, subsequent to final payment, and at the Owner's request, the Contractor incurs costs, described in Article 7 and not excluded by Article 8, to correct defective or nonconforming Work, the Owner shall reimburse the Contractor for such costs, and the Contractor's Fee applicable thereto, on the same basis as if such costs had been incurred prior to final payment, but not in excess of the Guaranteed Maximum Price. If adjustments to the Contract

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Sum are provided for in Section 5.1.7, the amount of those adjustments shall be recalculated, taking into account any reimbursements made pursuant to this Section 12.2.4 in determining the net amount to be paid by the Owner to the Contractor.

§ 12.3 Interest

Payments due and unpaid under the Contract shall bear interest from the date payment is due 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.)

«4 » % «Four Percent » per annum.

ARTICLE 13 DISPUTE RESOLUTION

§ 13.1 Initial Decision Maker

The Architect will serve as Initial Decision Maker pursuant to Article 15 of AIA Document A201–2017, unless the parties appoint below another individual, not a party to the Agreement, to serve as Initial Decision Maker.
(If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the Architect.)

N/A

§ 13.2 Binding Dispute Resolution

For any Claim subject to, but not resolved by mediation pursuant to Article 15 of AIA Document A201–2017, the method of binding dispute resolution shall be as follows:
(Check the appropriate box.)

[«] Arbitration pursuant to Section 15 of AIA Document A201–2017

[« X»] Litigation in a court of competent jurisdiction

[« »] Other *(Specify)*

TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES AND RELEASES ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION BY OR AGAINST THE OTHER PARTY ARISING OUT OF THE PROJECT OR THE CONTRACT DOCUMENTS« »

If the Owner and Contractor do not select a method of binding dispute resolution, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction.

ARTICLE 14 TERMINATION OR SUSPENSION

§ 14.1 Termination

§ 14.1.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201–2017.

§ 14.1.2 Termination by the Owner for Cause

§ 14.1.2.1 If the Owner terminates the Contract for cause as provided in Article 14 of AIA Document A201–2017, the amount, if any, to be paid to the Contractor under Article 14 of AIA Document A201–2017 shall not cause the Guaranteed Maximum Price to be exceeded, nor shall it exceed an amount calculated as follows:

.1 Take the Cost of the Work incurred by the Contractor to the date of termination;

.2 Add the Contractor's Fee, computed upon the Cost of the Work to the date of termination at the rate stated in Section 5.1.1 or, if the Contractor's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion;

.3 Subtract the aggregate of previous payments made by the Owner; and

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.4 Subtract the costs and damages incurred, or to be incurred, by the Owner under Article 14 of AIA Document A201–2017.

§ 14.1.2.2 The Owner shall also pay the Contractor fair compensation, either by purchase or rental at the election of the Owner, for any equipment owned by the Contractor that the Owner elects to retain and that is not otherwise included in the Cost of the Work under Section 14.1.2.1.1. To the extent that the Owner elects to take legal assignment of subcontracts and purchase orders (including rental agreements), the Contractor shall, as a condition of receiving the payments referred to in this Article 14, execute and deliver all such papers and take all such steps, including the legal assignment of such subcontracts and other contractual rights of the Contractor, as the Owner may require for the purpose of fully vesting in the Owner the rights and benefits of the Contractor under such subcontracts or purchase orders.

§ 14.1.3 Termination by the Owner for Convenience

If the Owner terminates the Contract for convenience in accordance with Article 14 of AIA Document A201–2017, then the Owner shall pay the Contractor a termination fee as follows:
(Insert the amount of or method for determining the fee, if any, payable to the Contractor following a termination for the Owner's convenience.)

« Owner shall pay Contractor all remaining staffing cost for Work performed through the date of termination.. »

§ 14.2 Suspension

The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201–2017; in such case, the Guaranteed Maximum Price and Contract Time shall be increased as provided in Article 14 of AIA Document A201–2017, except that the term "profit" shall be understood to mean the Contractor's Fee as described in Article 5 and Section 6.4 of this Agreement.

ARTICLE 15 MISCELLANEOUS PROVISIONS

§ 15.1 Where reference is made in this Agreement to a provision of AIA Document A201–2017 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 15.2 The Owner's representative:
(Name, address, email address and other information)

Brian McGeady
9100 Centre Pointe Drive
Suite 210
West Chester, OH 45069
513-256-1141

§ 15.3 The Contractor's representative:
(Name, address, email address and other information)

Lee Fantroy,
Senior Executive
Bowa Construction
7050 S. Stony Island Ave Chicago, IL. 60649« »
312-550-7861« »

§ 15.4 Neither the Owner's nor the Contractor's representative shall be changed without ten days' prior notice to the other party.

§ 15.5 Insurance and Bonds

§ 15.5.1 The Owner and the Contractor shall purchase and maintain insurance as set forth in AIA Document A102™–2017, Standard Form of Agreement Between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price, Exhibit A, Insurance and Bonds, and elsewhere in the Contract Documents.

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§ 15.5.2 The Contractor shall provide bonds as set forth in AIA Document A102™–2017 Exhibit A, and elsewhere in the Contract Documents.

§ 15.6 Notice in electronic format, pursuant to Article 1 of AIA Document A201–2017, may be given in accordance with AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, if completed, or as otherwise set forth below:
(If other than in accordance with AIA Document E203–2013, insert requirements for delivering notice in electronic format such as name, title, and email address of the recipient and whether and how the system will be required to generate a read receipt for the transmission.)

« »

§ 15.7 Other provisions: As used herein "Owner's Lenders shall mean JPMorgan Chase Bank, N.A., and the City of Chicago.

«N/A »

ARTICLE 16 ENUMERATION OF CONTRACT DOCUMENTS

§ 16.1 This Agreement is comprised of the following documents:

.1 AIA Document A102™–2017, Standard Form of Agreement Between Owner and Contractor
.2 Exhibit A – Certificate of Insurance
.3 Exhibit A1 – Surety Bond Letter
.4 Exhibit B – AIA Document A201 General Conditions:
(Insert the date of the E203-2013 incorporated into this Agreement
.5 Exhibit C – Schedule of Values
.6 Exhibit D - Clarifications
.7 Exhibit E - Preliminary Schedule
.8 Exhibit F - ATS Manual
.9 Exhibit G – Organizational Chart
.10 Exhibit H – General Contractor License
.11 Drawings Listed in Exhibit I
.12 City of Chicago Construction Contract Rider, Exhibit J.
.13 **City of Chicago TIF Addendum, Exhibit K**

.12 Addenda, if any:

Number	Date	Pages
1	11/01/2022	
2	11/07/2022	

Portions of Addenda relating to bidding or proposal requirements are not part of the Contract Documents unless the bidding or proposal requirements are also enumerated in this Article 16.

.13 Other Exhibits: None

This Agreement entered into as of the day and year first written above.

Austin United Alliance, LP
By: Austin United Alliance GP, LLC

OWNER *(Signature)*

Brian McGeady - Authorized Signer
(Printed name and title)

CONTRACTOR *(Signature)*

Lee Fantroy, Senior Executive
(Printed name and title)

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 3/28/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Arthur J. Gallagher Risk Management Services, LLC
2850 Golf Rd
Rolling Meadows IL 60008

CONTACT NAME: Certificate Service Center
PHONE (A/C, No, Ext): 3127040100 **FAX (A/C, No):**
E-MAIL ADDRESS: BSD.COIR.ChicagoCerts@ajg.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Continental Insurance Company	35289
INSURER B : Transportation Insurance Company	20494
INSURER C : National Fire Insurance Co of Hartford	20478
INSURER D : Travelers Property Casualty Co of America	25674
INSURER E : Underwriters at Lloyd's, London	32727
INSURER F :	

INSURED THEBOWA-01
The Bowa Group, Inc.
Bowa Construction
7050 S. Stoney Island
Chicago IL 60649

COVERAGES **CERTIFICATE NUMBER:** 332651360 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
C	X **COMMERCIAL GENERAL LIABILITY** [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: X POLICY X PRO-JECT [ ] LOC [ ] OTHER:	Y		6075938527	3/19/2023	3/19/2024	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG 	$ 2,000,000 $ 100,000 $ 5,000 $ 2,000,000 $ 4,000,000 $ 4,000,000 $
B	**AUTOMOBILE LIABILITY** X ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS X HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY			6075938530	3/19/2023	3/19/2024	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) Comp/Coll	$ 2,000,000 $ $ $ $ 1,000 /$1,000
A D	X **UMBRELLA LIAB** X OCCUR X **EXCESS LIAB** [ ] CLAIMS-MADE [ ] DED X RETENTION $ 10,000			6075938544 EX-3T253175-22-NF	3/19/2023 3/19/2023	3/19/2024 3/19/2024	EACH OCCURRENCE AGGREGATE 	$ 10,000,000 $ 10,000,000 $
C	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: N **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		6075938558	3/19/2023	3/19/2024	X PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ 1,000,000 $ 1,000,000 $ 1,000,000
A E	Contractors Pollution Professional Liability			CSB TBD HSAEC21-0184	3/19/2023 3/19/2023	3/19/2024 3/19/2024	Limit Limit	$5,000,000 $2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
RE: Project Name: Laramie State Bank Redevelopment Project; Location: 5200-5224 W Chicago Avenue, Chicago, IL 60651 Owner Name: Austin United Alliance Development Company, LLC Cinnaire Corporation, its successors and assigns (investor limited partner); 1118 S. Washington Avenue, Lansing, MI 48910 and the City of Chicago are Additional Insured solely with respect to General Liability coverage as required by written contract. 30-day notice of cancellation applies except for nonpayment of premium which is 10 days' notice.

CERTIFICATE HOLDER
Cinnaire Corporation
1118 S. Washington Avenue
Lansing, MI 48910

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE


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CONTRACTORS EXTENDED COVERAGE ENDORSEMENT - BUSINESS AUTO PLUS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

I. LIABILITY COVERAGE

A. Who Is An Insured

The following is added to **Section II, Paragraph A.1., Who Is An Insured**:

1. **a.** Any incorporated entity of which the Named Insured owns a majority of the voting stock on the date of inception of this Coverage Form; provided that,

   b. The insurance afforded by this provision **A.1.** does not apply to any such entity that is an **insured** under any other liability "policy" providing **auto** coverage.

2. Any organization you newly acquire or form, other than a limited liability company, partnership or joint venture, and over which you maintain majority ownership interest.

   The insurance afforded by this provision **A.2.**:

   a. Is effective on the acquisition or formation date, and is afforded only until the end of the policy period of this Coverage Form, or the next anniversary of its inception date, whichever is earlier.

   b. Does not apply to:

   (1) **Bodily injury** or **property damage** caused by an **accident** that occurred before you acquired or formed the organization; or

   (2) Any such organization that is an **insured** under any other liability "policy" providing **auto** coverage.

3. Any person or organization that you are required by a written contract to name as an additional insured is an **insured** but only with respect to their legal liability for acts or omissions of a person, who qualifies as an **insured** under **SECTION II – WHO IS AN INSURED** and for whom Liability Coverage is afforded under this policy. If required by written contract, this insurance will be primary and non-contributory to insurance on which the additional insured is a Named Insured.

4. An **employee** of yours is an **insured** while operating an **auto** hired or rented under a contract or agreement in that **employee's** name, with your permission, while performing duties related to the conduct of your business.

"Policy", as used in this provision **A. Who Is An Insured,** includes those policies that were in force on the inception date of this Coverage Form but:

1. Which are no longer in force; or

2. Whose limits have been exhausted.

B. Bail Bonds and Loss of Earnings

Section II, Paragraphs A.2. (2) and A.2. (4) are revised as follows:

1. In **a.(2),** the limit for the cost of bail bonds is changed from $2,000 to $5,000; and

2. In **a.(4),** the limit for the loss of earnings is changed from $250 to $500 a day.

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C. Fellow Employee

Section II, Paragraph B.5 does not apply.

Such coverage as is afforded by this provision C. is excess over any other collectible insurance.

II. PHYSICAL DAMAGE COVERAGE

A. Glass Breakage – Hitting A Bird Or Animal – Falling Objects Or Missiles

The following is added to **Section III, Paragraph A.3.**:

With respect to any covered **auto**, any deductible shown in the Declarations will not apply to glass breakage if such glass is repaired, in a manner acceptable to us, rather than replaced.

B. Transportation Expenses

Section III, Paragraph A.4.a. is revised, with respect to transportation expense incurred by you, to provide:

a. $60 per day, in lieu of $20; subject to

b. $1,800 maximum, in lieu of $600.

C. Loss of Use Expenses

Section III, Paragraph A.4.b. is revised, with respect to loss of use expenses incurred by you, to provide:

a. $1,000 maximum, in lieu of $600.

D. Hired "Autos"

The following is added to **Section III. Paragraph A.**:

5. Hired "Autos"

If Physical Damage coverage is provided under this policy, and such coverage does not extend to Hired Autos, then Physical Damage coverage is extended to:

a. Any covered **auto** you lease, hire, rent or borrow without a driver; and

b. Any covered **auto** hired or rented by your **employee** without a driver, under a contract in that individual **employee's** name, with your permission, while performing duties related to the conduct of your business.

c. The most we will pay for any one **accident** or **loss** is the actual cash value, cost of repair, cost of replacement or $75,000, whichever is less, minus a $500 deductible for each covered auto. No deductible applies to **loss** caused by fire or lightning.

d. The physical damage coverage as is provided by this provision is equal to the physical damage coverage(s) provided on your owned **autos.**

e. Such physical damage coverage for hired **autos** will:

(1) Include loss of use, provided it is the consequence of an **accident** for which the Named Insured is legally liable, and as a result of which a monetary loss is sustained by the leasing or rental concern.

(2) Such coverage as is provided by this provision will be subject to a limit of $750 per **accident.**

E. Airbag Coverage

The following is added to **Section III, Paragraph B.3.**:

The accidental discharge of an airbag shall not be considered mechanical breakdown.

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F. Electronic Equipment

Section III, Paragraphs B.4.c and B.4.d. are deleted and replaced by the following:

c. Physical Damage Coverage on a covered **auto** also applies to **loss** to any permanently installed electronic equipment including its antennas and other accessories

d. A $100 per occurrence deductible applies to the coverage provided by this provision.

G. Diminution In Value

The following is added to **Section III, Paragraph B.6.**:

Subject to the following, the **diminution in value** exclusion does not apply to:

a. Any covered **auto** of the private passenger type you lease, hire, rent or borrow, without a driver for a period of 30 days or less, while performing duties related to the conduct of your business; and

b. Any covered **auto** of the private passenger type hired or rented by your **employee** without a driver for a period of 30 days or less, under a contract in that individual **employee's** name, with your permission, while performing duties related to the conduct of your business.

c. Such coverage as is provided by this provision is limited to a **diminution in value** loss arising directly out of accidental damage and not as a result of the failure to make repairs; faulty or incomplete maintenance or repairs; or the installation of substandard parts.

d. The most we will pay for **loss** to a covered **auto** in any one accident is the lesser of:

(1) $5,000; or

(2) 20% of the **auto's** actual cash value (ACV).

III. Drive Other Car Coverage – Executive Officers

The following is added to **Sections II and III**:

1. Any **auto** you don't own, hire or borrow is a covered **auto** for Liability Coverage while being used by, and for Physical Damage Coverage while in the care, custody or control of, any of your "executive officers", except:

a. An **auto** owned by that "executive officer" or a member of that person's household; or

b. An **auto** used by that "executive officer" while working in a business of selling, servicing, repairing or parking **autos**.

Such Liability and/or Physical Damage Coverage as is afforded by this provision.

(1) Equal to the greatest of those coverages afforded any covered **auto**; and

(2) Excess over any other collectible insurance.

2. For purposes of this provision, "executive officer" means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document, and, while a resident of the same household, includes that person's spouse.

Such "executive officers" are **insureds** while using a covered **auto** described in this provision.

IV. BUSINESS AUTO CONDITIONS

A. Duties In The Event Of Accident, Claim, Suit Or Loss

The following is added to **Section IV, Paragraph A.2.a.**:

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(4) Your **employees** may know of an **accident** or **loss.** This will not mean that you have such knowledge, unless such **accident** or **loss** is known to you or if you are not an individual, to any of your executive officers or partners or your insurance manager.

The following is added to **Section IV, Paragraph A.2.b.**:

(6) Your **employees** may know of documents received concerning a claim or **suit.** This will not mean that you have such knowledge, unless receipt of such documents is known to you or if you are not an individual, to any of your executive officers or partners or your insurance manager.

B. Transfer Of Rights Of Recovery Against Others To Us

The following is added to **Section IV, Paragraph A.5. Transfer Of Rights Of Recovery Against Others To Us**:

We waive any right of recovery we may have, because of payments we make for injury or damage, against any person or organization for whom or which you are required by written contract or agreement to obtain this waiver from us.

This injury or damage must arise out of your activities under a contract with that person or organization.

You must agree to that requirement prior to an **accident** or **loss.**

C. Concealment, Misrepresentation or Fraud

The following is added to **Section IV, Paragraph B.2.**:

Your failure to disclose all hazards existing on the date of inception of this Coverage Form shall not prejudice you with respect to the coverage afforded provided such failure or omission is not intentional.

D. Other Insurance

The following is added to **Section IV, Paragraph B.5.**:

Regardless of the provisions of Paragraphs **5.a.** and **5.d.** above, the coverage provided by this policy shall be on a primary non-contributory basis. This provision is applicable only when required by a written contract.

That written contract must have been entered into prior to **Accident** or **Loss.**

E. Policy Period, Coverage Territory

Section IV, Paragraph B. 7.(5).(a). is revised to provide:

a. 45 days of coverage in lieu of 30 days.

V. DEFINITIONS

Section V. paragraph C. is deleted and replaced by the following:

Bodily injury means bodily injury, sickness or disease sustained by a person, including mental anguish, mental injury or death resulting from any of these.

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ECONOMIC AND TRADE SANCTIONS CONDITION

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following condition is added to the COMMON POLICY CONDITIONS:

ECONOMIC AND TRADE SANCTIONS CONDITION

In accordance with laws and regulations of the United States concerning economic and trade embargoes, this policy is void **ab initio** (void from its inception) with respect to any term or condition of this policy that violates any laws or regulations of the United States concerning economic and trade embargoes including, but not limited to the following:

1. Any insured, or any person or entity claiming the benefits of an insured, who is or becomes a Specially Designated National or Blocked Person or who is otherwise subject to U.S. economic or trade sanctions;
2. Any claim or **suit** that is brought in a Sanctioned Country or by a Sanctioned Country Government, where any action in connection with such claim or suit is prohibited by U.S. economic or trade sanctions;
3. Any claim or **suit** that is brought by any Specially Designated National or Blocked Person or any person or entity who is otherwise subject to U.S. economic or trade sanctions;
4. Property that is located in a Sanctioned Country or that is owned by, rented to or in the care, custody or control of a Sanctioned Country Government, where any activities related to such property are prohibited by U.S. economic or trade sanctions; or
5. Property that is owned by, rented to or in the care, custody or control of a Specially Designated National or Blocked Person, or any person or entity who is otherwise subject to U.S. economic or trade sanctions.

As used in this endorsement a Specially Designated National or Blocked Person is any person or entity that is on the list of Specially Designated Nationals and Blocked Persons issued by the U.S. Treasury Department's Office of Foreign Asset Control (O.F.A.C.) as it may be from time to time amended.

As used in this endorsement a Sanctioned Country is any country that is the subject of trade or economic embargoes imposed by the laws or regulations of the United States of America.

All other terms and conditions of the policy remain unchanged

This endorsement, which forms a part of and is for attachment to the policy issued by the designated Insurers, takes effect on the Policy Effective date of said policy at the hour stated in said policy, unless another effective date (the Endorsement Effective Date) is shown below, and expires concurrently with said policy.

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CNA

CNA PARAMOUNT

Contractors' General Liability Extension Endorsement

It is understood and agreed that this endorsement amends the **COMMERCIAL GENERAL LIABILITY COVERAGE PART** as follows. If any other endorsement attached to this policy amends any provision also amended by this endorsement, then that other endorsement controls with respect to such provision, and the changes made by this endorsement with respect to such provision do not apply.

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1. ADDITIONAL INSUREDS

a. **WHO IS AN INSURED** is amended to include as an **Insured** any person or organization described in paragraphs **A.** through **H.** below whom a **Named Insured** is required to add as an additional insured on this **Coverage Part** under a written contract or written agreement, provided such contract or agreement:

(1) is currently in effect or becomes effective during the term of this **Coverage Part**; and

(2) was executed prior to:

(a) the **bodily injury** or **property damage**; or

(b) the offense that caused the **personal and advertising injury**,

for which such additional insured seeks coverage.

b. However, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional insured with:

(1) a higher limit of insurance than required by such contract or agreement; or

(2) coverage broader than required by such contract or agreement, and in no event broader than that described by the applicable paragraph **A.** through **H.** below.

Any coverage granted by this endorsement shall apply only to the extent permissible by law.

A. Controlling Interest

Any person or organization with a controlling interest in a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of:

1. such person or organization's financial control of a **Named Insured**; or

2. premises such person or organization owns, maintains or controls while a **Named Insured** leases or occupies such premises;

provided that the coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

B. Co-owner of Insured Premises

A co-owner of a premises co-owned by a **Named Insured** and covered under this insurance but only with respect to such co-owner's liability for **bodily injury**, **property damage** or **personal and advertising injury** as co-owner of such premises.

C. Lessor of Equipment

Any person or organization from whom a **Named Insured** leases equipment, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** caused, in whole or in part, by the **Named Insured's** maintenance, operation or use of such equipment, provided that the **occurrence** giving rise to such **bodily injury**, **property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease.

D. Lessor of Land

Any person or organization from whom a **Named Insured** leases land but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of the ownership, maintenance or use of such land, provided that the **occurrence** giving rise to such **bodily injury**, **property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease. The

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coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

E. Lessor of Premises

An owner or lessor of premises leased to the **Named Insured**, or such owner or lessor's real estate manager, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of the ownership, maintenance or use of such part of the premises leased to the **Named Insured**, and provided that the **occurrence** giving rise to such **bodily injury** or **property damage**, or the offense giving rise to such **personal and advertising injury**, takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

F. Mortgagee, Assignee or Receiver

A mortgagee, assignee or receiver of premises but only with respect to such mortgagee, assignee or receiver's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of the **Named Insured's** ownership, maintenance, or use of a premises by a **Named Insured**.

The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

G. State or Governmental Agency or Subdivision or Political Subdivisions – Permits

A state or governmental agency or subdivision or political subdivision that has issued a permit or authorization but only with respect to such state or governmental agency or subdivision or political subdivision's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of:

1. the following hazards in connection with premises a **Named Insured** owns, rents, or controls and to which this insurance applies:

a. the existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoistaway openings, sidewalk vaults, street banners, or decorations and similar exposures; or

b. the construction, erection, or removal of elevators; or

c. the ownership, maintenance or use of any elevators covered by this insurance; or

2. the permitted or authorized operations performed by a **Named Insured** or on a **Named Insured's** behalf.

The coverage granted by this paragraph does not apply to:

a. **Bodily injury**, **property damage** or **personal and advertising injury** arising out of operations performed for the state or governmental agency or subdivision or political subdivision; or

b. **Bodily injury** or **property damage** included within the **products-completed operations hazard**.

With respect to this provision's requirement that additional insured status must be requested under a written contract or agreement, the Insurer will treat as a written contract any governmental permit that requires the **Named Insured** to add the governmental entity as an additional insured.

H. Trade Show Event Lessor

1. With respect to a **Named Insured's** participation in a trade show event as an exhibitor, presenter or displayer, any person or organization whom the **Named Insured** is required to include as an additional insured, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused by:

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a. the **Named Insured's** acts or omissions; or

b. the acts or omissions of those acting on the **Named Insured's** behalf,

in the performance of the **Named Insured's** ongoing operations at the trade show event premises during the trade show event.

2. The coverage granted by this paragraph does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

2. ADDITIONAL INSURED - PRIMARY AND NON-CONTRIBUTORY TO ADDITIONAL INSURED'S INSURANCE

The **Other Insurance** Condition in the **COMMERCIAL GENERAL LIABILITY CONDITIONS** Section is amended to add the following paragraph:

If the **Named Insured** has agreed in writing in a contract or agreement that this insurance is primary and non-contributory relative to an additional insured's own insurance, then this insurance is primary, and the Insurer will not seek contribution from that other insurance. For the purpose of this Provision **2.**, the additional insured's own insurance means insurance on which the additional insured is a named insured. Otherwise, and notwithstanding anything to the contrary elsewhere in this Condition, the insurance provided to such person or organization is excess of any other insurance available to such person or organization.

3. BODILY INJURY – EXPANDED DEFINITION

Under **DEFINITIONS**, the definition of **bodily injury** is deleted and replaced by the following:

Bodily injury means physical injury, sickness or disease sustained by a person, including death, humiliation, shock, mental anguish or mental injury sustained by that person at any time which results as a consequence of the physical injury, sickness or disease.

4. BROAD KNOWLEDGE OF OCCURRENCE/ NOTICE OF OCCURRENCE

Under **CONDITIONS**, the condition entitled **Duties in The Event of Occurrence, Offense, Claim or Suit** is amended to add the following provisions:

A. BROAD KNOWLEDGE OF OCCURRENCE

The **Named Insured** must give the Insurer or the Insurer's authorized representative notice of an **occurrence**, offense or **claim** only when the **occurrence**, offense or **claim** is known to a natural person **Named Insured**, to a partner, executive officer, manager or member of a **Named Insured**, or an **employee** designated by any of the above to give such notice.

B. NOTICE OF OCCURRENCE

The **Named Insured's** rights under this **Coverage Part** will not be prejudiced if the **Named Insured** fails to give the Insurer notice of an **occurrence**, offense or **claim** and that failure is solely due to the **Named Insured's** reasonable belief that the **bodily injury** or **property damage** is not covered under this **Coverage Part**. However, the **Named Insured** shall give written notice of such **occurrence**, offense or **claim** to the Insurer as soon as the **Named Insured** is aware that this insurance may apply to such **occurrence**, offense or **claim**.

5. BROAD NAMED INSURED

WHO IS AN INSURED is amended to delete its Paragraph **3.** in its entirety and replace it with the following:

3. Pursuant to the limitations described in Paragraph **4.** below, any organization in which a **Named Insured** has management control:

a. on the effective date of this **Coverage Part**; or

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b. by reason of a **Named Insured** creating or acquiring the organization during the **policy period**,

qualifies as a **Named Insured**, provided that there is no other similar liability insurance, whether primary, contributory, excess, contingent or otherwise, which provides coverage to such organization, or which would have provided coverage but for the exhaustion of its limit, and without regard to whether its coverage is broader or narrower than that provided by this insurance.

But this **BROAD NAMED INSURED** provision does not apply to:

(a) any partnership, limited liability company or joint venture; or

(b) any organization for which coverage is excluded by another endorsement attached to this **Coverage Part**.

For the purpose of this provision, management control means:

A. owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of the Board of Directors of a corporation; or

B. having the right, pursuant to a written trust agreement, to protect, control the use of, encumber or transfer or sell property held by a trust.

4. With respect to organizations which qualify as **Named Insureds** by virtue of Paragraph **3.** above, this insurance does not apply to:

a. bodily injury or **property damage** that first occurred prior to the date of management control, or that first occurs after management control ceases; nor

b. personal or advertising injury caused by an offense that first occurred prior to the date of management control or that first occurs after management control ceases.

5. The insurance provided by this **Coverage Part** applies to **Named Insureds** when trading under their own names or under such other trading names or doing-business-as names (dba) as any **Named Insured** should choose to employ.

6. BROADENED LIABILITY COVERAGE FOR DAMAGE TO YOUR PRODUCT AND YOUR WORK

A. Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete exclusions **k.** and **l.** and replace them with the following:

This insurance does not apply to:

k. Damage to Your Product

Property damage to **your product** arising out of it, or any part of it except when caused by or resulting from:

(1) fire;

(2) smoke;

(3) collapse; or

(4) explosion.

l. Damage to Your Work

Property damage to **your work** arising out of it, or any part of it and included in the **products-completed operations hazard**.

This exclusion does not apply:

(1) If the damaged work, or the work out of which the damage arises, was performed on the **Named Insured's** behalf by a subcontractor; or

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(2) If the cause of loss to the damaged work arises as a result of:

(a) fire;

(b) smoke;

(c) collapse; or

(d) explosion.

B. The following paragraph is added to **LIMITS OF INSURANCE**:

Subject to **5.** above, $100,000 is the most the Insurer will pay under **Coverage A** for the sum of **damages** arising out of any one **occurrence** because of **property damage** to **your product** and **your work** that is caused by fire, smoke, collapse or explosion and is included within the **product-completed operations hazard**. This sublimit does not apply to **property damage** to **your work** if the damaged work, or the work out of which the damage arises, was performed on the **Named Insured's** behalf by a subcontractor.

C. This **Broadened Liability Coverage For Damage To Your Product And Your Work** Provision does not apply if an endorsement of the same name is attached to this policy.

7. CONTRACTUAL LIABILITY – RAILROADS

With respect to operations performed within 50 feet of railroad property, the definition of **insured contract** is replaced by the following:

Insured Contract means:

a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with permission of the owner is not an **insured contract**;

b. A sidetrack agreement;

c. Any easement or license agreement;

d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;

e. An elevator maintenance agreement;

f. That part of any other contract or agreement pertaining to the **Named Insured's** business (including an indemnification of a municipality in connection with work performed for a municipality) under which the **Named Insured** assumes the tort liability of another party to pay for **bodily injury** or **property damage** to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Paragraph **f.** does not include that part of any contract or agreement:

(1) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:

(a) Preparing, approving or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or

(b) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage;

(2) Under which the **Insured**, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those listed in **(1)** above and supervisory, inspection, architectural or engineering activities.

8. ELECTRONIC DATA LIABILITY

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A. Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete exclusion **p. Electronic Data** and replace it with the following:

This insurance does not apply to:

p. Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability

Damages arising out of:

(1) any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or

(2) the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate **electronic data** that does not result from physical injury to tangible property.

However, unless Paragraph **(1)** above applies, this exclusion does not apply to **damages** because of **bodily injury**.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relation expenses or any other loss, cost or expense incurred by the **Named Insured** or others arising out of that which is described in Paragraph **(1)** or **(2)** above.

B. The following paragraph is added to **LIMITS OF INSURANCE**:

Subject to **5.** above, $100,000 is the most the Insurer will pay under **Coverage A** for all **damages** arising out of any one **occurrence** because of **property damage** that results from physical injury to tangible property and arises out of **electronic data**.

C. The following definition is added to **DEFINITIONS**:

Electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

D. For the purpose of the coverage provided by this **ELECTRONIC DATA LIABILITY** Provision, the definition of **property damage** in **DEFINITIONS** is replaced by the following:

Property damage means:

a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it;

b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the **occurrence** that caused it; or

c. Loss of, loss of use of, damage to, corruption of, inability to access, or inability to properly manipulate **electronic data**, resulting from physical injury to tangible property. All such loss of **electronic data** shall be deemed to occur at the time of the **occurrence** that caused it.

For the purposes of this insurance, **electronic data** is not tangible property.

E. If Electronic Data Liability is provided at a higher limit by another endorsement attached to this policy, then the $100,000 limit provided by this **ELECTRONIC DATA LIABILITY** Provision is part of, and not in addition to, that higher limit.

9. ESTATES, LEGAL REPRESENTATIVES, AND SPOUSES

The estates, heirs, legal representatives and **spouses** of any natural person **Insured** shall also be insured under this policy; provided, however, coverage is afforded to such estates, heirs, legal representatives, and **spouses** only for

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claims arising solely out of their capacity or status as such and, in the case of a **spouse**, where such **claim** seeks **damages** from marital community property, jointly held property or property transferred from such natural person **Insured** to such **spouse**. No coverage is provided for any act, error or omission of an estate, heir, legal representative, or **spouse** outside the scope of such person's capacity or status as such, provided however that the **spouse** of a natural person **Named Insured** and the **spouses** of members or partners of joint venture or partnership **Named Insureds** are **Insureds** with respect to such **spouses'** acts, errors or omissions in the conduct of the **Named Insured's** business.

10. EXPECTED OR INTENDED INJURY – EXCEPTION FOR REASONABLE FORCE

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Expected or Intended Injury** and replace it with the following:

This insurance does not apply to:

Expected or Intended Injury

Bodily injury or **property damage** expected or intended from the standpoint of the **Insured**. This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or property.

11. GENERAL AGGREGATE LIMITS OF INSURANCE - PER PROJECT

A. For each construction project away from premises the **Named Insured** owns or rents, a separate Construction Project General Aggregate Limit, equal to the amount of the General Aggregate Limit shown in the Declarations, is the most the Insurer will pay for the sum of:

1. All **damages** under **Coverage A**, except **damages** because of **bodily injury** or **property damage** included in the **products-completed operations hazard**; and
2. All medical expenses under **Coverage C**,

that arise from **occurrences** or accidents which can be attributed solely to ongoing operations at that construction project. Such payments shall not reduce the General Aggregate Limit shown in the Declarations, nor the Construction Project General Aggregate Limit of any other construction project.

B. All:

1. **Damages** under **Coverage B**, regardless of the number of locations or construction projects involved;
2. **Damages** under **Coverage A**, caused by **occurrences** which cannot be attributed solely to ongoing operations at a single construction project, except **damages** because of **bodily injury** or **property damage** included in the **products-completed operations hazard**; and
3. Medical expenses under **Coverage C** caused by accidents which cannot be attributed solely to ongoing operations at a single construction project,

will reduce the General Aggregate Limit shown in the Declarations.

C. The limits shown in the Declarations for Each Occurrence, for Damage To Premises Rented To You and for Medical Expense continue to apply, but will be subject to either the Construction Project General Aggregate Limit or the General Aggregate Limit shown in the Declarations, depending on whether the **occurrence** can be attributed solely to ongoing operations at a particular construction project.

D. When coverage for liability arising out of the **products-completed operations hazard** is provided, any payments for **damages** because of **bodily injury** or **property damage** included in the **products-completed operations hazard** will reduce the Products-Completed Operations Aggregate Limit shown in the Declarations, regardless of the number of projects involved.

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E. If a single construction project away from premises owned by or rented to the **Insured** has been abandoned and then restarted, or if the authorized contracting parties deviate from plans, blueprints, designs, specifications or timetables, the project will still be deemed to be the same construction project.

F. The provisions of **LIMITS OF INSURANCE** not otherwise modified by this endorsement shall continue to apply as stipulated.

12. IN REM ACTIONS

A quasi in rem action against any vessel owned or operated by or for the **Named Insured**, or chartered by or for the **Named Insured**, will be treated in the same manner as though the action were in personam against the **Named Insured**.

13. INCIDENTAL HEALTH CARE MALPRACTICE COVERAGE

Solely with respect to **bodily injury** that arises out of a **health care incident**:

A. Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Insuring Agreement** is amended to replace Paragraphs **1.b.(1)** and **1.b.(2)** with the following:

b. This insurance applies to **bodily injury** provided that the professional health care services are incidental to the **Named Insured's** primary business purpose, and only if:

(1) such **bodily injury** is caused by an **occurrence** that takes place in the **coverage territory**.

(2) the **bodily injury** first occurs during the **policy period**. All **bodily injury** arising from an **occurrence** will be deemed to have occurred at the time of the first act, error, or omission that is part of the **occurrence**; and

B. Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to:

i. add the following to the **Employers Liability** exclusion:

This exclusion applies only if the **bodily injury** arising from a **health care incident** is covered by other liability insurance available to the **Insured** (or which would have been available but for exhaustion of its limits).

ii. delete the exclusion entitled **Contractual Liability** and replace it with the following:

This insurance does not apply to:

Contractual Liability

the **Insured's** actual or alleged liability under any oral or written contract or agreement, including but not limited to express warranties or guarantees.

iii. add the following additional exclusions:

This insurance does not apply to:

Discrimination

any actual or alleged discrimination, humiliation or harassment, including but not limited to **claims** based on an individual's race, creed, color, age, gender, national origin, religion, disability, marital status or sexual orientation.

Dishonesty or Crime

Any actual or alleged dishonest, criminal or malicious act, error or omission.

Medicare/Medicaid Fraud

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any actual or alleged violation of law with respect to Medicare, Medicaid, Tricare or any similar federal, state or local governmental program.

Services Excluded by Endorsement

Any **health care incident** for which coverage is excluded by endorsement.

C. DEFINITIONS is amended to:

i. add the following definitions:

Health care incident means an act, error or omission by the **Named Insured's employees** or **volunteer workers** in the rendering of:

a. **professional health care services** on behalf of the **Named Insured** or

b. Good Samaritan services rendered in an emergency and for which no payment is demanded or received.

Professional health care services means any health care services or the related furnishing of food, beverages, medical supplies or appliances by the following providers in their capacity as such but solely to the extent they are duly licensed as required:

a. Physician;

b. Nurse;

c. Nurse practitioner;

d. Emergency medical technician;

e. Paramedic;

f. Dentist;

g. Physical therapist;

h. Psychologist;

i. Speech therapist;

j. Other allied health professional; or

Professional health care services does not include any services rendered in connection with human clinical trials or product testing.

ii. delete the definition of **occurrence** and replace it with the following:

Occurrence means a **health care incident**. All acts, errors or omissions that are logically connected by any common fact, circumstance, situation, transaction, event, advice or decision will be considered to constitute a single **occurrence**;

iii. amend the definition of **Insured** to:

a. add the following:

the **Named Insured's employees** are **Insureds** with respect to:

(1) **bodily injury** to a co-**employee** while in the course of the co-**employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business; and

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(2) **bodily injury** to a **volunteer worker** while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

the **Named Insured's volunteer workers** are **Insureds** with respect to:

(1) **bodily injury** to a co-**volunteer worker** while performing duties related to the conduct of the **Named Insured's** business; and

(2) **bodily injury** to an **employee** while in the course of the **employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

b. delete Subparagraphs **(a)**, **(b)**, **(c) and (d)** of Paragraph **2.a.(1)** of **WHO IS AN INSURED**.

D. The **Other Insurance** condition is amended to delete Paragraph **b.(1)** in its entirety and replace it with the following:

Other Insurance

b. Excess Insurance

(1) To the extent this insurance applies, it is excess over any other insurance, self insurance or risk transfer instrument, whether primary, excess, contingent or on any other basis, except for insurance purchased specifically by the **Named Insured** to be excess of this coverage.

14. JOINT VENTURES / PARTNERSHIP / LIMITED LIABILITY COMPANIES

WHO IS AN INSURED is amended to delete its last paragraph and replace it with the following:

No person or organization is an **Insured** with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a **Named Insured** in the Declarations, except that if the **Named Insured** was a joint venturer, partner, or member of a limited liability company and such joint venture, partnership or limited liability company terminated prior to or during the **policy period**, such **Named Insured** is an **Insured** with respect to its interest in such joint venture, partnership or limited liability company but only to the extent that:

a. any offense giving rise to **personal and advertising injury** occurred prior to such termination date, and the **personal and advertising injury** arising out of such offense first occurred after such termination date;

b. the **bodily injury** or **property damage** first occurred after such termination date; and

c. there is no other valid and collectible insurance purchased specifically to insure the partnership, joint venture or limited liability company; and

If the joint venture, partnership or limited liability company is or was insured under a **consolidated (wrap-up) insurance program**, then such insurance will always be considered valid and collectible for the purpose of paragraph **c.** above. But this provision will not serve to exclude **bodily injury**, **property damage** or **personal and advertising injury** that would otherwise be covered under the **Contractors General Liability Extension Endorsement** provision entitled **WRAP-UP EXTENSION: OCIP, CCIP, OR CONSOLIDATED (WRAP-UP) INSURANCE PROGRAMS**. Please see that provision for the definition of **consolidated (wrap-up) insurance program**.

15. LEGAL LIABILITY – DAMAGE TO PREMISES / ALIENATED PREMISES / PROPERTY IN THE NAMED INSURED'S CARE, CUSTODY OR CONTROL

A. Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete exclusion **j. Damage to Property** in its entirety and replace it with the following:

This insurance does not apply to:

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j. Damage to Property

Property damage to:

(1) Property the **Named Insured** owns, rents, or occupies, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;

(2) Premises the **Named Insured** sells, gives away or abandons, if the **property damage** arises out of any part of those premises;

(3) Property loaned to the **Named Insured**;

(4) Personal property in the care, custody or control of the **Insured**;

(5) That particular part of real property on which the **Named Insured** or any contractors or subcontractors working directly or indirectly on the **Named Insured's** behalf are performing operations, if the **property damage** arises out of those operations; or

(6) That particular part of any property that must be restored, repaired or replaced because **your work** was incorrectly performed on it.

Paragraphs **(1), (3)** and **(4)** of this exclusion do not apply to **property damage** (other than damage by fire) to premises rented to the **Named Insured** or temporarily occupied by the **Named Insured** with the permission of the owner, nor to the contents of premises rented to the **Named Insured** for a period of 7 or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in **LIMITS OF INSURANCE**.

Paragraph **(2)** of this exclusion does not apply if the premises are **your work**.

Paragraphs **(3), (4), (5)** and **(6)** of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph **(6)** of this exclusion does not apply to **property damage** included in the **products-completed operations hazard**.

Paragraphs **(3)** and **(4)** of this exclusion do not apply to **property damage** to:

i. tools, or equipment the **Named Insured** borrows from others, nor

ii. other personal property of others in the **Named Insured's** care, custody or control while being used in the **Named Insured's** operations away from any **Named Insured's** premises.

However, the coverage granted by this exception to Paragraphs **(3)** and **(4)** does not apply to:

a. property at a job site awaiting or during such property's installation, fabrication, or erection;

b. property that is **mobile equipment** leased by an **Insured**;

c. property that is an **auto**, aircraft or watercraft;

d. property in transit; or

e. any portion of **property damage** for which the **Insured** has available other valid and collectible insurance, or would have such insurance but for exhaustion of its limits, or but for application of one of its exclusions.

A separate limit of insurance and deductible apply to such property of others. See **LIMITS OF INSURANCE** as amended below.

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B. Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete its last paragraph and replace it with the following:

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with permission of the owner, nor to damage to the contents of premises rented to a **Named Insured** for a period of 7 or fewer consecutive days.

A separate limit of insurance applies to this coverage as described in **LIMITS OF INSURANCE**.

C. The following paragraph is added to **LIMITS OF INSURANCE**:

Subject to **5.** above, $25,000 is the most the Insurer will pay under **Coverage A** for **damages** arising out of any one **occurrence** because of the sum of all **property damage** to borrowed tools or equipment, and to other personal property of others in the **Named Insured's** care, custody or control, while being used in the **Named Insured's** operations away from any **Named Insured's** premises. The Insurer's obligation to pay such **property damage** does not apply until the amount of such **property damage** exceeds $1,000. The Insurer has the right but not the duty to pay any portion of this $1,000 in order to effect settlement. If the Insurer exercises that right, the **Named Insured** will promptly reimburse the Insurer for any such amount.

D. Paragraph **6.**, Damage To Premises Rented To You Limit, of **LIMITS OF INSURANCE** is deleted and replaced by the following:

6. Subject to Paragraph **5.** above, (the Each Occurrence Limit), the Damage To Premises Rented To You Limit is the most the Insurer will pay under **Coverage A** for **damages** because of **property damage** to any one premises while rented to the **Named Insured** or temporarily occupied by the **Named Insured** with the permission of the owner, including contents of such premises rented to the **Named Insured** for a period of 7 or fewer consecutive days. The Damage To Premises Rented To You Limit is the greater of:

a. $500,000; or

b. The Damage To Premises Rented To You Limit shown in the Declarations.

E. Paragraph **4.b.(1)(a)(ii)** of the **Other Insurance** Condition is deleted and replaced by the following:

(ii) That is property insurance for premises rented to the **Named Insured**, for premises temporarily occupied by the **Named Insured** with the permission of the owner; or for personal property of others in the **Named Insured's** care, custody or control;

16. LIQUOR LIABILITY

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Liquor Liability**.

This **LIQUOR LIABILITY** provision does not apply to any person or organization who otherwise qualifies as an additional insured on this **Coverage Part**.

17. MEDICAL PAYMENTS

A. **LIMITS OF INSURANCE** is amended to delete Paragraph **7.** (the Medical Expense Limit) and replace it with the following:

7. Subject to Paragraph **5.** above (the Each Occurrence Limit), the Medical Expense Limit is the most the Insurer will pay under **Coverage C – Medical Payments** for all medical expenses because of **bodily injury** sustained by any one person. The Medical Expense Limit is the greater of:

(1) $15,000 unless a different amount is shown here: $N,NNN,NNN,NNN; or

(2) the amount shown in the Declarations for Medical Expense Limit.

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B. Under **COVERAGES**, the **Insuring Agreement** of **Coverage C – Medical Payments** is amended to replace Paragraph **1.a.(3)(b)** with the following:

(b) The expenses are incurred and reported to the Insurer within three years of the date of the accident; and

18. NON-OWNED AIRCRAFT

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended as follows:

The exclusion entitled **Aircraft, Auto or Watercraft** is amended to add the following:

This exclusion does not apply to an aircraft not owned by any **Named Insured**, provided that:

1. the pilot in command holds a currently effective certificate issued by the duly constituted authority of the United States of America or Canada, designating that person as a commercial or airline transport pilot;

2. the aircraft is rented with a trained, paid crew to the **Named Insured**; and

3. the aircraft is not being used to carry persons or property for a charge.

19. NON-OWNED WATERCRAFT

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete subparagraph **(2)** of the exclusion entitled **Aircraft, Auto or Watercraft**, and replace it with the following.

This exclusion does not apply to:

(2) a watercraft that is not owned by any **Named Insured**, provided the watercraft is:

(a) less than 75 feet long; and

(b) not being used to carry persons or property for a charge.

20. PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION

A. Under **DEFINITIONS**, the definition of **personal and advertising injury** is amended to add the following tort:

Discrimination or humiliation that results in injury to the feelings or reputation of a natural person.

B. Under **COVERAGES**, **Coverage B – Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to:

1. delete the Exclusion entitled **Knowing Violation Of Rights Of Another** and replace it with the following:

This insurance does not apply to:

Knowing Violation of Rights of Another

Personal and advertising injury caused by or at the direction of the **Insured** with the knowledge that the act would violate the rights of another and would inflict **personal and advertising injury**. This exclusion shall not apply to discrimination or humiliation that results in injury to the feelings or reputation of a natural person, but only if such discrimination or humiliation is not done intentionally by or at the direction of:

(a) the **Named Insured**; or

(b) any **executive officer**, director, stockholder, partner, member or manager (if the **Named Insured** is a limited liability company) of the **Named Insured**.

2. add the following exclusions:

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This insurance does not apply to:

Employment Related Discrimination

Discrimination or humiliation directly or indirectly related to the employment, prospective employment, past employment or termination of employment of any person by any **Insured**.

Premises Related Discrimination

discrimination or humiliation arising out of the sale, rental, lease or sub-lease or prospective sale, rental, lease or sub-lease of any room, dwelling or premises by or at the direction of any **Insured**.

Notwithstanding the above, there is no coverage for fines or penalties levied or imposed by a governmental entity because of discrimination.

The coverage provided by this **PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION** Provision does not apply to any person or organization whose status as an **Insured** derives solely from

Provision **1. ADDITIONAL INSURED** of this endorsement; or

attachment of an additional insured endorsement to this **Coverage Part**.

This **PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION** Provision does not apply to any person or organization who otherwise qualifies as an additional insured on this **Coverage Part**.

21. PERSONAL AND ADVERTISING INJURY - CONTRACTUAL LIABILITY

A. Under **COVERAGES**, **Coverage B –Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Contractual Liability**.

B. Solely for the purpose of the coverage provided by this **PERSONAL AND ADVERTISING INJURY - CONTRACTUAL LIABILITY** provision, the following changes are made to the section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B:**

1. Paragraph **2.d.** is replaced by the following:

d. The allegations in the **suit** and the information the Insurer knows about the offense alleged in such **suit** are such that no conflict appears to exist between the interests of the **Insured** and the interests of the indemnitee;

2. The first unnumbered paragraph beneath Paragraph **2.f.(2)(b)** is deleted and replaced by the following:

So long as the above conditions are met, attorneys fees incurred by the Insurer in the defense of that indemnitee, necessary litigation expenses incurred by the Insurer, and necessary litigation expenses incurred by the indemnitee at the Insurer's request will be paid as **defense costs**. Such payments will not be deemed to be **damages** for **personal and advertising injury** and will not reduce the limits of insurance.

C. This **PERSONAL AND ADVERTISING INJURY - CONTRACTUAL LIABILITY** Provision does not apply if **Coverage B –Personal and Advertising Injury Liability** is excluded by another endorsement attached to this **Coverage Part**.

This **PERSONAL AND ADVERTISING INJURY - CONTRACTUAL LIABILITY** Provision does not apply to any person or organization who otherwise qualifies as an additional insured on this **Coverage Part**.

22. PROPERTY DAMAGE – ELEVATORS

A. Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended such that the **Damage to Your Product** Exclusion and subparagraphs **(3)**, **(4)** and **(6)** of the **Damage to Property** Exclusion do not apply to **property damage** that results from the use of elevators.

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B. Solely for the purpose of the coverage provided by this **PROPERTY DAMAGE – ELEVATORS** Provision, the **Other Insurance** conditions is amended to add the following paragraph:

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis that is Property insurance covering property of others damaged from the use of elevators.

23. SUPPLEMENTARY PAYMENTS

The section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B** is amended as follows:

A. Paragraph **1.b.** is amended to delete the $250 limit shown for the cost of bail bonds and replace it with a $5,000. limit; and

B. Paragraph **1.d.** is amended to delete the limit of $250 shown for daily loss of earnings and replace it with a $1,000. limit.

24. UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

If the **Named Insured** unintentionally fails to disclose all existing hazards at the inception date of the **Named Insured's Coverage Part**, the Insurer will not deny coverage under this **Coverage Part** because of such failure.

25. WAIVER OF SUBROGATION - BLANKET

Under **CONDITIONS**, the condition entitled **Transfer Of Rights Of Recovery Against Others To Us** is amended to add the following:

The Insurer waives any right of recovery the Insurer may have against any person or organization because of payments the Insurer makes for injury or damage arising out of:

1. the **Named Insured's** ongoing operations; or

2. **your work** included in the **products-completed operations hazard**.

However, this waiver applies only when the **Named Insured** has agreed in writing to waive such rights of recovery in a written contract or written agreement, and only if such contract or agreement:

1. is in effect or becomes effective during the term of this **Coverage Part**; and

2. was executed prior to the **bodily injury**, **property damage** or **personal and advertising injury** giving rise to the **claim**.

26. WRAP-UP EXTENSION: OCIP, CCIP, OR CONSOLIDATED (WRAP-UP) INSURANCE PROGRAMS

Note: The following provision does not apply to any public construction project in the state of Oklahoma, nor to any construction project in the state of Alaska, that is not permitted to be insured under a **consolidated (wrap-up) insurance program** by applicable state statute or regulation.

If the endorsement **EXCLUSION – CONSTRUCTION WRAP-UP** is attached to this policy, or another exclusionary endorsement pertaining to Owner Controlled Insurance Programs (O.C.I.P.) or Contractor Controlled Insurance Programs (C.C.I.P.) is attached, then the following changes apply:

A. The following wording is added to the above-referenced endorsement:

With respect to a **consolidated (wrap-up) insurance program** project in which the **Named Insured** is or was involved, this exclusion does not apply to those sums the **Named Insured** become legally obligated to pay as **damages** because of:

1. **Bodily injury**, **property damage**, or **personal or advertising injury** that occurs during the **Named Insured's** ongoing operations at the project, or during such operations of anyone acting on the **Named Insured's** behalf; nor

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2. **Bodily injury** or **property damage** included within the **products-completed operations hazard** that arises out of those portions of the project that are not **residential structures**.

B. Condition **4. Other Insurance** is amended to add the following subparagraph **4.b.(1)(c)**:

This insurance is excess over:

(c) Any of the other insurance whether primary, excess, contingent or any other basis that is insurance available to the **Named Insured** as a result of the **Named Insured** being a participant in a **consolidated (wrap-up) insurance program**, but only as respects the **Named Insured's** involvement in that **consolidated (wrap-up) insurance program**.

C. **DEFINITIONS** is amended to add the following definitions:

Consolidated (wrap-up) insurance program means a construction, erection or demolition project for which the prime contractor/project manager or owner of the construction project has secured general liability insurance covering some or all of the contractors or subcontractors involved in the project, such as an Owner Controlled Insurance Program (O.C.I.P.) or Contractor Controlled Insurance Program (C.C.I.P.).

Residential structure means any structure where 30% or more of the square foot area is used or is intended to be used for human residency, including but not limited to:

1. single or multifamily housing, apartments, condominiums, townhouses, co-operatives or planned unit developments; and

2. the common areas and structures appurtenant to the structures in paragraph **1.** (including pools, hot tubs, detached garages, guest houses or any similar structures).

However, when there is no individual ownership of units, **residential structure** does not include military housing, college/university housing or dormitories, long term care facilities, hotels or motels. **Residential structure** also does not include hospitals or prisons.

This **WRAP-UP EXTENSION: OCIP, CCIP, OR CONSOLIDATED (WRAP-UP) INSURANCE PROGRAMS** Provision does not apply to any person or organization who otherwise qualifies as an additional insured on this **Coverage Part**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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CNA PARAMOUNT

Blanket Additional Insured - Owners, Lessees or Contractors - with Products-Completed Operations Coverage Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed as follows:

I. **WHO IS AN INSURED** is amended to include as an **Insured** any person or organization whom you are required by **written contract** to add as an additional insured on this **coverage part**, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part by your acts or omissions, or the acts or omissions of those acting on your behalf:

A. in the performance of your ongoing operations subject to such **written contract**; or

B. in the performance of **your work** subject to such **written contract**, but only with respect to **bodily injury** or **property damage** included in the **products-completed operations hazard**, and only if:

1. the **written contract** requires you to provide the additional insured such coverage; and

2. this **coverage part** provides such coverage.

II. But if the **written contract** requires:

A. additional insured coverage under the 11-85 edition, 10-93 edition, or 10-01 edition of CG2010, or under the 10-01 edition of CG2037; or

B. additional insured coverage with "arising out of" language; or

C. additional insured coverage to the greatest extent permissible by law;

then paragraph **I.** above is deleted in its entirety and replaced by the following:

WHO IS AN INSURED is amended to include as an **Insured** any person or organization whom you are required by **written contract** to add as an additional insured on this **coverage part**, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of **your work** that is subject to such **written contract**.

III. Subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional insured with:

A. coverage broader than required by the **written contract**; or

B. a higher limit of insurance than required by the **written contract**.

IV. The insurance granted by this endorsement to the additional insured does not apply to **bodily injury**, **property damage**, or **personal and advertising injury** arising out of:

A. the rendering of, or the failure to render, any professional architectural, engineering, or surveying services, including:

1. the preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; and

2. supervisory, inspection, architectural or engineering activities; or

B. any premises or work for which the additional insured is specifically listed as an additional insured on another endorsement attached to this **coverage part**.

V. Under **COMMERCIAL GENERAL LIABILITY CONDITIONS,** the Condition entitled **Other Insurance** is amended to add the following, which supersedes any provision to the contrary in this Condition or elsewhere in this **coverage part**:

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Primary and Noncontributory Insurance

With respect to other insurance available to the additional insured under which the additional insured is a named insured, this insurance is primary to and will not seek contribution from such other insurance, provided that a **written contract** requires the insurance provided by this policy to be:

1. primary and non-contributing with other insurance available to the additional insured; or

2. primary and to not seek contribution from any other insurance available to the additional insured.

But except as specified above, this insurance will be excess of all other insurance available to the additional insured.

VI. Solely with respect to the insurance granted by this endorsement, the section entitled **COMMERCIAL GENERAL LIABILITY CONDITIONS** is amended as follows:

The Condition entitled **Duties In The Event of Occurrence, Offense, Claim or Suit** is amended with the addition of the following:

Any additional insured pursuant to this endorsement will as soon as practicable:

1. give the Insurer written notice of any **claim**, or any **occurrence** or offense which may result in a **claim**;

2. send the Insurer copies of all legal papers received, and otherwise cooperate with the Insurer in the investigation, defense, or settlement of the **claim**; and

3. make available any other insurance, and tender the defense and indemnity of any **claim** to any other insurer or self-insurer, whose policy or program applies to a loss that the Insurer covers under this **coverage part**. However, if the **written contract** requires this insurance to be primary and non-contributory, this paragraph **3.** does not apply to insurance on which the additional insured is a named insured.

The Insurer has no duty to defend or indemnify an additional insured under this endorsement until the Insurer receives written notice of a **claim** from the additional insured.

VII. Solely with respect to the insurance granted by this endorsement, the section entitled **DEFINITIONS** is amended to add the following definition:

Written contract means a written contract or written agreement that requires you to make a person or organization an additional insured on this **coverage part**, provided the contract or agreement:

A. is currently in effect or becomes effective during the term of this policy; and

B. was executed prior to:

1. the **bodily injury** or **property damage**; or

2. the offense that caused the **personal and advertising injury**;

for which the additional insured seeks coverage.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule.

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

Any Person or Organization on whose behalf you are required to obtain this waiver of our right to recover from under a written contract or agreement.

The premium charge for the endorsement is reflected in the Schedule of Operations.

All other terms and conditions of the policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the policy issued by the designated Insurers, takes effect on the Policy Effective Date of said policy at the hour stated in said policy, unless another effective date (the Endorsement Effective Date) is shown below, and expires concurrently with said policy unless another expiration date is shown below.

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CNA PARAMOUNT

Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
U.S. Bancorp Community Development Corporation

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:

1. in the performance of the **Named Insured's** ongoing operations; or

2. in connection with premises owned by or rented to the **Named Insured**.

B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:

1. coverage broader than required by such contract or agreement; or

2. a higher limit of insurance than required by such contract or agreement.

C. The coverage granted by this endorsement does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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CNA PARAMOUNT

Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
CDF Suballocatee XLII, LLC

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:

1. in the performance of the **Named Insured's** ongoing operations; or
2. in connection with premises owned by or rented to the **Named Insured**.

B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:

1. coverage broader than required by such contract or agreement; or
2. a higher limit of insurance than required by such contract or agreement.

C. The coverage granted by this endorsement does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard.**

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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CNA PARAMOUNT

Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
USBCDC Investment Fund 353, LLC

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:

1. in the performance of the **Named Insured's** ongoing operations; or
2. in connection with premises owned by or rented to the **Named Insured**.

B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:

1. coverage broader than required by such contract or agreement; or
2. a higher limit of insurance than required by such contract or agreement.

C. The coverage granted by this endorsement does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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CNA PARAMOUNT

Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
Mount Sinai Hospital Medical Center of Chicago

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:

1. in the performance of the **Named Insured's** ongoing operations; or
2. in connection with premises owned by or rented to the **Named Insured**.

B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:

1. coverage broader than required by such contract or agreement; or
2. a higher limit of insurance than required by such contract or agreement.

C. The coverage granted by this endorsement does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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CNA PARAMOUNT

Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
SCORE Sub-CDE 28, LLC

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:

1. in the performance of the **Named Insured's** ongoing operations; or

2. in connection with premises owned by or rented to the **Named Insured**.

B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:

1. coverage broader than required by such contract or agreement; or

2. a higher limit of insurance than required by such contract or agreement.

C. The coverage granted by this endorsement does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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That part of the southwest and southeast quarters of Section 32 and that part of the southwest and southeast quarters of Section 33 in Township 40 North, Range 13 East and that part of the northeast and southeast quarters of Section 5 and that part of the northeast quarter of Section 8 and that part of the northwest and the northeast quarters of Section 9 and all of Section 4 in Township 39 North, Range 13 East of the Third Principal Meridian, located in the City of Chicago, Cook County, State of Illinois, described as follows:

beginning at the point of intersection of the centerline of North Austin Boulevard and the westerly extension of the south line of the first east/west alley south of West Chicago Avenue; thence northerly along the centerline of North Austin Boulevard to a point of intersection with the north line of the first east/west alley north of West Chicago Avenue extended west; thence east along the north line of said alley and the westerly and easterly extensions thereof as it crosses South Mayfield Avenue and North Menard Avenue to its point of intersection with the east line of North Menard Avenue; thence south along the east line of North Menard Avenue to a point of intersection with the south line of the north 3 feet of Lot 27 in Lewis and Barnes' Subdivision of Block 13 of Alvin Salisbury's Subdivision recorded March 20, 1882 as Document Number 382104; thence east along the south line of the north 3 feet of said Lot 27 to a point on the west line of the first north/south alley east of North Menard Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of a line 10 feet south of the north line of Lot 19, in Lewis and Barnes Subdivision thereof; thence east along said line 10 feet south of the north line of Lot 19 aforesaid and the westerly and easterly extensions thereof to the intersection with the west line of North Massasoit Avenue; thence southeasterly on a straight line to the northwest corner of Lot 1 in Ole Peterson's Subdivision of Lots 25 to 29 included in Block 14 in W. S. Walker's Subdivision recorded March 10, 1905 as Document Number 3663316; thence east along the north line of Lots 1 to 5 in Ole Peterson's Subdivision aforesaid to the northeast corner of said Lot 5; thence easterly from the northeast corner of Lot 5 aforesaid to the northwest corner of Lot 20 in Block 14 in W. S. Walker's Subdivision of Blocks 14 and 15 in Alvin Salisbury's Subdivision recorded February 26, 1890 as Document Number 1227049; thence east along the north line of said Lot 20 and its easterly extension to the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to the northwest corner of Lot 27 in Block 15 in W. S. Walker's Subdivision of Blocks 14 and 15 aforesaid; thence east along the north line of Lot 27 aforesaid to a point on the west line of the north/south alley east of North Waller Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of the north line of Lot 20 in Block 15 in W. S. Walker's Subdivision of Blocks 14 and 15 aforesaid; thence east along the north line of the last mentioned Lot 20 and its westerly extension to the northeast corner thereof; thence northeasterly on a straight line to the intersection of the east line of North Parkside Avenue with the south line of the north half of Lot 30 in Canfield's Subdivision of Block 16 in Alvin Salisbury's Subdivision recorded March 19, 1878 as Document Number 173148; thence east along the south line of the north half of Lot 30 aforesaid to the intersection with the west line of the first alley east of North Parkside Avenue; thence north along the west line of said alley to the south line of West Iowa Street; thence west along the south line of West Iowa Street and its westerly extension to the west line of North Parkside Avenue extended southerly; thence north along the west line of North Parkside Avenue and its southerly extension to a point of intersection with the westerly extension of the southerly east/west vacated alley in Block 9 in the New Subdivision of Blocks 1, 2, 8, 9, 10 and 11 of Alvin Salisbury's Subdivision recorded February 26, 1890 per Document Number 1226882; thence easterly along the south line of said vacated alley and its westerly extension to a point of intersection with the first north/south alley east of North Parkside Avenue; thence north along the west line of said alley and its northerly and southerly extensions thereof as it crosses West Augusta Boulevard and West Thomas Street to the intersection with the

southerly line of the first east/west alley south of West Division Street; thence west along the south line of said alley and the westerly and easterly extensions thereof as it crosses North Parkside Avenue to its point of intersection with the east line of North Waller Avenue; thence southwesterly to a point 2 feet north of the southeast corner of Lot 1 in Martin Anderson's Subdivision of Lots 1 to 9, both included, and Lots 30 to 39, both included, in Block 3 and Lots 1 to 48, both included, in Block 5, all in Hood's Subdivision recorded October 30, 1911 as Document Number 4858311; thence west along the north line of the south 2 feet of said Lot 1 and the westerly extension to the intersection with the west line of the first north/south alley west of North Waller Street; thence north along the west line of said alley to the southeast corner of Lot 45 in Hood's Subdivision of Block 3 in Alvin Salisbury's Subdivision recorded January 12, 1874 as Document Number 142880; thence west along the south line of said Lot 45 to the southwest corner thereof; thence westerly to a point of intersection of the west line of North Massasoit Avenue with the north line of the south 29 feet of Lot 1 in Martin Anderson's Resubdivision of Lots 1 to 48, inclusive, in Block 4 in Hood's Subdivision of Blocks 1 to 6, 8 and 18 in Alvin Salisbury's Subdivision recorded May 11, 1921 as Document Number 7141481; thence west along the north line of the south 29 feet of Lot 1 aforesaid to a point of intersection with the east line of the first alley west of North Massasoit Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the south line of Lot 30, in Martin Anderson's Subdivision of Lots 1 to 48 aforesaid; thence west along the south line of said Lot 30 and its easterly extensions to a point of intersection with the west line of North Menard Avenue; thence north along the west line of North Menard Avenue to the northeast corner of Lot 5 in Block 2 in R. Rubel's Subdivision of the northeast quarter of the northwest quarter of the southeast quarter recorded June 4, 1903 as Document Number 3400051; thence west along the north line of said Lot 5 to the intersection with the east line of the first alley west of North Menard Avenue; thence south along the east line of said alley to the intersection with the easterly extension of the north line of the south 18.75 quarter feet of Lot 42, in Block 2 in R. Rubel's Subdivision aforesaid; thence west along the north line of the south 18.75 quarter feet of said Lot 42 and its westerly and easterly extensions to the intersection with the west line of North Monitor Avenue; thence north along the west line of North Monitor Avenue to the intersection with the south line of the north 18.75 feet of Lot 4, in Block 1 in R. Rubel's Subdivision aforesaid; thence west along the south line of the north 18.75 feet of said Lot 4 to the intersection with the east line of the first alley west of North Monitor Avenue; thence south along the east line of said alley to the intersection with the easterly extension of the south line of the north 6 feet, 9-7/8 inches of Lot 42, in Block 1 in R. Rubel's Subdivision aforesaid; thence west along the south line of the north 6 feet, 9-7/8 inches of said Lot 42 and its westerly and easterly extensions to a point of intersection with the west line of North Mayfield Avenue; thence north along the west line of North Mayfield Avenue to the southeast corner of Lot 4 in Jernberg's Subdivision of the west half of the northwest quarter of the southeast quarter recorded October 6, 1890 as, Document Number 1348636; thence west along the south line of said Lot 4 extended westerly to a point of intersection with the west line of the first alley west of North Mayfield Avenue; thence north along the west line of said alley to southeast corner of Lot 46 in Block 1 in Jernberg's Subdivision aforesaid; thence west along the south line of said Lot 46 to the southwest corner thereof; thence northwesterly on a straight line to the

northeast corner of Lot 3 in Block 2 in Jernberg's Subdivision aforesaid; thence west along the north line of said Lot 3 to the intersection with the east line of the first alley west of North Mason Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of north line of Lot 45, in Block 2 in Jernberg's Subdivision aforesaid; thence west along the north line of said Lot 45 and its westerly and easterly extensions to a point of intersection with the centerline of North Austin Boulevard; thence north along the centerline of North Austin Boulevard to a point of intersection with the north line of the first public alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Mason Avenue to a point of intersection with the west line of North Mayfield Avenue; thence north along the west line of North Mayfield Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly extension to a point of intersection with the west line of North Monitor Avenue; thence southeasterly on a straight line to a point of intersection of the east of North Monitor Avenue and the north line of the first alley north of West Division Street; thence east along the north line of said alley and to a point of intersection with the west line of North Menard Avenue; thence southeasterly on a straight line to the northwest corner of Lot 36, in Todd's Subdivision of the south quarter of the east half of the northeast quarter recorded February 18, 1909 as Document Number 4330175; thence east along the north line of said Lot 36 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 35 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 35 to a point of intersection with the west line of North Massasoit Avenue; thence north along the west line of North Massasoit Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly extension to a point of intersection with the west line of the first alley east of North Massasoit Avenue; thence north along the west line of said alley to a point of intersection with the westerly extension of the north line of Lot 24, in Todd's Subdivision aforesaid; thence east along the north line of said Lot 24 and its westerly and easterly extensions, to a point of intersection with the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to the northwest corner of Lot 16 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 16 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 15 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 15 to the northeast corner thereof; thence east on a straight line to the northwest corner of Lot 6 in Todd's Subdivision aforesaid; thence east along the north line of said Lot 6 to a point of intersection with the west line of the first alley east of North Parkside Avenue; thence north along said alley and its northerly and southerly extensions as it crosses West Potomac Avenue, West Hirsch Street and West Le Moyne Street to the northeast corner of Lot 27 in Block 1 in Mill's and Sons Subdivision of the north half of the northeast quarter of the northeast quarter of Section 5 in Township 39 North, Range 13 East (except the north 191 feet thereof) recorded May 22, 1919 as Document Number 6531924; thence west along the north line of said Lot 27 and its westerly extension to a point of intersection with the west line of North Parkside Avenue; thence north along the west line of North Parkside Avenue to a point of intersection with the south line of the first alley south of West North Avenue; thence west along the south line

of said alley and its westerly and easterly extensions as it crosses North Waller Avenue, North Massasoit Avenue to its point of intersection with the east line of North Menard Avenue; thence south westerly to the southeast corner of Lot 11 in Wassell and Bramberg's North Avenue Subdivision of the east half of the southeast quarter of the northwest quarter of the northeast quarter of said Section 5, also the east half of the northeast quarter of the northwest quarter of the northeast quarter of said Section 5 according to a plat thereof recorded May 6, 1914 as Document Number 5411072; thence west along the south line of said Lot 11 and the westerly extension thereof to its point of intersection with the west line of the first alley east of North Monitor Avenue; thence north along the west line of said alley to its point of intersection with the south line of the first alley south of West North Avenue; thence west along said south line as it crosses North Monitor Avenue, North Mayfield Avenue and North Mason Avenue to a point of intersection with the centerline of North Austin Boulevard; thence north along the centerline of North Austin Boulevard to a point of intersection with the centerline of West North Avenue; thence west along the centerline of West North Avenue as it crosses North McVicker Avenue, North Meade Avenue, North Moody Avenue, North Melvina Avenue, North Merrimac Avenue and North Mobile Avenue to a point of intersection with the centerline of North Narragansett Avenue; thence north along the centerline of North Narragansett Avenue to a point of intersection with the westerly extension of the north line of the first alley north of West North Avenue; thence east along the north line of said alley and its westerly and easterly extensions to a point of intersection on the east line of North Mobile Avenue; thence south along the east line of North Mobile Avenue to the intersection of the north line of the first alley north of West North Avenue; thence east along the north line of the first alley north of West North Avenue and its westerly and easterly extensions as it crosses North Merrimac Avenue, North Melvina Avenue, North Moody Avenue, North Meade Avenue, North McVicker Avenue, North Austin Avenue, North Mason Avenue, North Mayfield Avenue, North Monitor Avenue, North Menard Avenue, North Mango Avenue, North Major Avenue, North Parkside Avenue, North Central Avenue, North Luna Avenue, North Linder Avenue, and North Lotus Avenue to a point of intersection with the west line of North Long Avenue; thence southeast on a straight line to a point of intersection of the east line of North Long Avenue and the north line of the first alley north of West North Avenue; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Lorel Avenue, North Lockwood Avenue, North Latrobe Avenue, North Laramie Avenue and North Leclaire Avenue, to its point of intersection with the west line of North Lamon Avenue; thence south, along the west line of North Lamon Avenue to a point of intersection with the north line of West North Avenue; thence west along the north line of West North Avenue to a point of intersection with the west line of North Lavergne Avenue extended northerly; thence south along the west line of North Lavergne Avenue and its northerly and southerly extensions to the south line of the first alley south of West North Avenue; thence west along the south line of said alley and its westerly extensions as it crosses North Lawler Avenue, North Leclaire Avenue, North Leamington Avenue, North Laramie Avenue, North Latrobe Avenue, North Lockwood Avenue, North Lorel Avenue, North Long Avenue, North Lotus Avenue, North Linder Avenue and North Luna Avenue to a point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east the line of said alley and its northerly and southerly extensions as it crosses West Le Moyne Avenue, West Hirsch Street, West Kamerling

Avenue, West Potomac Avenue and West Crystal Street to its point of intersection with the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Pine Avenue, North Long Avenue and North Lockwood Avenue to a point of intersection with the west line of the first alley west of North Laramie Avenue; thence southeast on a straight line to the northwest corner of Lot 6 in Block 4 in Robinson Avenue Land Association's Subdivision recorded July 30, 1890 as Document Number 1311566; thence east along the north line of said Lot 6 to the northeast corner thereof; thence easterly on a straight line to the point of intersection of the east line of North Laramie Avenue with the north line of the first alley north of West Division Street; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Leclaire Avenue, North Lavergne Avenue and North Lamon Avenue to its point of intersection with the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley and its northerly and southerly extensions as it crosses West Division Street to the south line of the first alley south of West Division Street; thence west along the south line of said alley to a point of intersection of the east line of North Lamon Avenue; thence south along the east line of North Lamon Avenue and its northerly and southerly extensions as it crosses West Haddon Avenue to a point of intersection with the south line of West Thomas Avenue; thence west along the south line of West Thomas Street and its westerly and easterly extensions as it crosses North Lamon Avenue and North Lavergne Avenue to a point of intersection with the southerly extension of the west line of the first alley west of North Lavergne Avenue; thence north along the west line of said alley and its southerly extension to its point of intersection with the westerly extension of the north line of Lot 17 in Block 1 in Jerome J. Dittenhoefer's Division Street and North Lavergne Avenue Subdivision of the east half of the north half of the northwest quarter of the southeast quarter of Section 4, Township 39 North, Range 13 East (except streets heretofore dedicated) recorded October 24, 1925 as Document 9076529; thence east along the north line of said Lot 17 to the intersection with the west line of North Lavergne Avenue; thence north along the west line of North Lavergne Avenue to the southeast corner of Lot 12 in Block 1 in Jerome J. Dittenhoefer's Division Street and Lavergne Avenue Subdivision aforesaid; thence west along the south line of said Lot 12 and its westerly extension to a point of intersection with the west line of the first alley west of North Lavergne Avenue; thence north on the west line of said alley to a point of intersection with the south line of the first alley south of West Division Street; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Lawler Avenue, North Leclaire Avenue and North Leamington Avenue to a point of intersection with east line of North Laramie Avenue; thence southwest on a straight line to a point of intersection of the west line of North Laramie Avenue and the south line of the first alley south of West Division Street; thence west along the south line of said alley and its westerly extension to a point of intersection with the west line of the first alley west of North Laramie Avenue; thence north along the west line of said alley to the south line of West Division Street; thence west along the south line of West Division Street and its westerly and easterly extensions as it crosses North Latrobe Avenue, North Lockwood Avenue and North Lorel Avenue to a point of intersection with the east line of North Long Avenue; thence south along the east line of North Long Avenue to its point of intersection with the easterly extension of the south line of the first alley south of West Division Street; thence west along the south

line of the first alley south of West Division Street and the easterly and westerly extensions thereof as it crosses North Pine Avenue to its point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east line of said alley and its northerly and southerly extensions as it crosses West Haddon Avenue, West Thomas Avenue, West Cortez Avenue, West Augusta Boulevard, West Walton Street, West Iowa Street and West Rice Street to a point of intersection with the north line of the first alley north of West Chicago Avenue; thence east along the north line of said alley and its westerly and easterly extensions as it crosses North Pine Avenue, North Long Avenue, North Lorel Avenue, North Lockwood Avenue, North Latrobe Avenue, North Laramie Avenue, North Leamington Avenue, North Leclaire Avenue, North Lawler Avenue, North Lavergne Avenue and North Lamon Avenue to a point of intersection with the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley to a point of intersection with the north line of West Chicago Avenue; thence southerly on a straight line to the intersection of the south line of West Chicago Avenue and the west line of the first alley west of North Cicero Avenue; thence south along the west line of said alley and its southerly extension to a point of intersection with the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Lamon Avenue and North Lavergne Avenue to a point on the east line of North Leclaire Avenue; thence westerly on a straight line to the northeast corner of Lot 7 in Block 1 in the subdivision of the north 16 acres of the west half of the west half of the northeast quarter recorded February 4, 1889 as Document 1064613; thence west along the north line of said Lot 7 to the northwest corner thereof; thence southwest on a straight line to the intersection of the west line of the first alley west of North Leclaire Avenue and the south line of the north 10 feet of Lot 44 in Block 1 in the subdivision of the north 16 acres aforesaid; thence west along the south line of the north 10 feet of said Lot 44 and its westerly extension to a point of intersection with the west line of North Leamington Avenue; thence north along the west line of North Leamington Avenue to a point of intersection with the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley to a point of intersection with the east line of the first alley west of North Leamington Avenue; thence south along said east line of said alley to a point of intersection with the easterly extension of the north line of Lot 39, in Block 2 in the subdivision of the north 16 acres aforesaid; thence west along the north line of said Lot 39 and its easterly extension to the northwest corner thereof; thence northwesterly on a straight line to the northeast corner of Lot 10, in Block 2 in W. C. Reynold's Subdivision of the east half of the northeast quarter of the northwest quarter recorded November 21, 1888 as Document 1030812; thence north along the west line of North Laramie Avenue to the northeast corner of Lot 5 in Block 2 in said W. C. Reynold's Subdivision of the east half of the northeast quarter of the northwest quarter; thence west along the north line of said Lot 5 to the northwest corner thereof; thence westerly on a straight line to the northeast corner of Lot 38 in Block 2 in W. C. Reynold's Subdivision aforesaid; thence west along the north line of said Lot 38 to the northwest corner thereof; thence westerly on a straight line to a point of intersection of the south line of the first alley south of West Chicago Avenue and the west line of North Latrobe Avenue; thence west along the south line of said alley and its westerly extension to a point of intersection with the west line of North Lockwood Avenue; thence north along the west line of North Lockwood Avenue to the northeast corner of Lot 4, in Block 1 Wm. Walker's Subdivision

of the west half of the northeast quarter of the northwest quarter recorded March 14, 1889 as Document 1072755; thence west along the north line of said Lot 4 to a point of intersection with the east line of the first alley west of North Lockwood Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the north line of Lot 42, in Block 1 of Wm. Walker's Subdivision aforesaid; thence west along the north line of said Lot 42 and its easterly extension to a point of intersection with the east line of North Lorel Avenue; thence south along the east line of North Lorel Avenue and its southerly extension to a point of intersection with the easterly extension of the south line of West Huron Street; thence west along the south line of West Huron Street and its westerly and easterly extensions to a point of intersection with the southerly extension of the west line of North Long Avenue; thence north along the west line of North Long Avenue and its southerly extension to the northeast corner of Lot 3, in Block 2 in the subdivision of Block 5 in Merrick's Addition to Austinville, ante-fire, recorded May 14, 1868; thence west along the north line of said Lot 3 to a point of intersection with the east line of the first alley west of North Long Avenue; thence south along the east line of said alley to a point of intersection with the easterly extension of the south line of the north 24 feet of Lot 22, in Block 2 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along said south line of the north 24 feet of Lot 22 and its easterly extension to a point of intersection with the east line of North Lotus Avenue; thence south along the east line of North Lotus Avenue to a point of intersection with the easterly extension of the north line of Lot 5 in Block 1 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along the north line of said Lot 5 and its westerly and easterly extensions as it crosses North Lotus Avenue to a point of intersection with the west line of the first alley west North Lotus Avenue; thence north along the west line of said alley to the north line of Lot 22, in Block 1 in the subdivision of Block 5 in Merrick's Addition to Austinville aforesaid; thence west along the north line of said Lot 22 and its westerly extension to a point of intersection with the west line of North Pine Avenue; thence north along the west line of North Pine Avenue to the northeast corner of Lot 3 in Hansen & Huyck's Resubdivision of Lot 6 of Block 4 in Merrick's Subdivision recorded February 17, 1904 Document Number 3501243; thence west along the north line of said Lot 3 and its westerly extension to a point of intersection with the west line of a private alley west of and adjoining said Lot 3; thence south along the west line of said private alley to the southwest corner thereof; thence west from the southwest corner of said private alley along the north line of Lot 5, in Block 4 in Merrick's Subdivision of the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East comprising the east part of Austinville, being Austin and Merrick's Subdivision of the east half of the northeast quarter of Section 8 and the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East, to a point of intersection with the east line of the first alley east of North Central Avenue; thence south along the east line of the first alley east of North Central Avenue and its northerly and southerly extensions as it crosses West Huron Street, and West Ohio Street to a point of intersection with the south line of West Race Avenue; thence west along the south line of West Race Avenue to a point of intersection with the southerly extension of the east line of North Central Avenue; thence north along the east line of North Central Avenue and its northerly and southerly extensions as it crosses West Race Avenue to a point of intersection with the easterly extension of the north line of West Ohio Street; thence west along the north line of West Ohio Street and its easterly extension to the west line of

North Central Avenue; thence north along the west line of North Central Avenue and its northerly and southerly extensions as it crosses West Huron Street to northeast corner of Lot 22, in Block 4 in Austin's Subdivision of the east half of the northeast quarter of Section 8, Township 39 North, Range 13 East, comprising the west part of Austinville, being austin and Merrick's Subdivision of the east half of the northeast quarter of Section 8 and the west half of the northwest quarter of Section 9, Township 39 North, Range 13 East, ante-fire, recorded December 2, 1872 as Document 71624; thence west along the north line of said Lot 22 to the east line of the first alley west of North Central Avenue; thence south along the east line of said alley to the easterly extension of the south line of the north 6 feet of Lot 16 in Block 4 in Austin's Subdivision aforesaid; thence west along the south line of the north 6 feet of said Lot 16 and its westerly and easterly extensions to a point of intersection with the west line of North Parkside Avenue; thence north along the west line of North Parkside Avenue to a point of intersection with the north line of Lot 23 in Block 5 in Austin's Subdivision aforesaid; thence west along the north line of said Lot 23 to the northwest corner thereof; thence westerly on a straight line to the northeast corner of Lot 16 in Block 5 aforesaid; thence west along the north line of said Lot 16 to a point of intersection with the east line of North Waller Avenue; thence south along the east line of North Waller Avenue to a point of intersection with the easterly extension of the south line of the first alley south of West Chicago Avenue; thence west along the south line of said alley and its westerly and easterly extensions as it crosses North Menard Avenue and North Mayfield Avenue to a point of intersection with the centerline of North Austin Boulevard, said point also being the point of beginning.

Bond No. DRAFT BOND

Document A312™ – 2010

Conforms with The American Institute of Architects AIA Document 312

Performance Bond

CONTRACTOR:
(Name, legal status and address)

Bowa Construction

7050 South Stony Island Avenue

Chicago, IL 60649

SURETY:
(Name, legal status and principal place of business)

Travelers Casualty and Surety Company of America

One Tower Square

Hartford, CT 06183

Mailing Address for Notices

Same as Above

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.

OWNER:
(Name, legal status and address)

Austin United Alliance, LP

9100 Centre Pointe Drive, Suite 210

West Chester, OH 45069

CONSTRUCTION CONTRACT

Date: January 30, 2024

Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three and 00/100

Description:
(Name and location)

5206-5224 W. Chicago Avenue, Chicago, IL 60651 - Phase 1

BOND

Date: January 30, 2024

(Not earlier than Construction Contract Date)

Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three and 00/100

Modifications to this Bond: ☐ None ☒ See Section 16

CONTRACTOR AS PRINCIPAL

Company: *(Corporate Seal)*

Bowa Construction

Signature: _____

Name and Title:

SURETY

Company: *(Corporate Seal)*

Travelers Casualty and Surety Company of America

Signature: _____

Name and Title: Peter S. Forker
Attorney-in-Fact

(Any additional signatures appear on the last page of this Performance Bond.)

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

Arthur J Gallagher Risk Management Services, Inc.

2850 Golf Road

Rolling Meadows, IL 60008

630-773-3800

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party:)

Valerio DeWalt Train Associates, Inc.
500 N. Dearborn Street, 9th Floor
Chicago, IL 60654

draft

§ 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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this is

§ 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.

draft

§ 16 Modifications to this bond are as follows:

See Attached Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL		SURETY	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
Signature:		Signature:	
Name and Title:		Name and Title:	
Address		Address	

this a draft

Bond No. DRAFT BOND

Document A312™ – 2010

Conforms with The American Institute of Architects AIA Document 312

Payment Bond

CONTRACTOR:
(Name, legal status and address)

Bowa Construction
7050 South Stony Island Avenue
Chicago, IL 60649

SURETY:
(Name, legal status and principal place of business)
Travelers Casualty and Surety Company of America
One Tower Square
Hartford, CT 06183

Mailing Address for Notices
Same as Above

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.

OWNER:
(Name, legal status and address)

Austin United Alliance, LP
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069

CONSTRUCTION CONTRACT
Date: January 30, 2024

Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three and 00/100

Description:
(Name and location)
5206-5224 W. Chicago Avenue, Chicago, IL 60651 - Phase 1

BOND
Date: January 30, 2024
(Not earlier than Construction Contract Date)

Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three and 00/100

Modifications to this Bond: ☐ None ☒ See Section 18

CONTRACTOR AS PRINCIPAL
Company: *(Corporate Seal)*

Bowa Construction

Signature: _____

Name and Title:

SURETY
Company: *(Corporate Seal)*

Travelers Casualty and Surety Company of America

Signature: _____

Name and Title: Peter S. Forker
Attorney-in-Fact

(Any additional signatures appear on the last page of this Payment Bond.)

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

Arthur J Gallagher Risk Management Services, Inc.
2850 Golf Road
Rolling Meadows, IL 60008
630-773-3800

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party:)

Valerio DeWalt Train Associates, Inc.
500 N. Dearborn Street, 9th Floor
Chicago, IL 60654

draft

§ 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 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 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.

this draft is

§ 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.

this is a draft

§ 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:

See Attached Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL		**SURETY**	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
Signature: _____		Signature: _____	
Name and Title:		Name and Title:	
Address		Address	

this is a draft

MULTIPLE OBLIGEE RIDER
(Concurrent Execution with Payment and Performance Bonds)

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
Hartford, Connecticut 06183

This Rider is executed concurrently with and shall be attached to and forms a part of Performance and Payment Bonds No. DRAFT BOND (hereinafter individually referred to as "Performance Bond" or "Payment Bond", and collectively referred to as "Bonds") issued by Travelers Casualty and Surety Company of America, (hereinafter referred to as "Surety"), as Surety, on the 30th day of January , 2024 .

WHEREAS, on or about the 30th day of January , 2024, Bowa Construction (hereinafter called the "Principal"), entered into a written agreement with Austin United Alliance, LP, 9100 Centre Pointe Drive, Suite 210, West Chester, OH 45069 (hereinafter called the "Primary Obligee") for the 5206-5224 W. Chicago Avenue, Chicago, IL 60651 - Phase 1 (hereinafter called the "Contract"); and

WHEREAS, the Primary Obligee has requested that the Principal and the Surety execute and deliver to said Primary Obligee the Bonds in connection with the Contract; and

WHEREAS, the Primary Obligee has requested the Principal and the Surety execute and deliver this Rider to the Primary Obligee concurrently with the Bonds.

NOW, THEREFORE, the undersigned hereby agree and stipulate that

Cinnaire Assignment Company, LLC its successors and/or assigns (1118 S. Washington Avenue, Lansing, MI 48910)

JP Morgan Chase Bank, N.A. (8181 Communication Parkway, Building B, Floor 3 TXW-3300, Plano TX 75024)

City of Chicago (121 N La Salle St, Chicago, IL 60602)

Project address (5206-5224 W. Chicago Ave, Chicago 60651

JP Morgan Chase Bank, N.A., any and all subsidiaries, as their interest may appear" (ATIMA), it's successors and assigns (ISAOA)

shall each be added to the Bonds as named obligees (hereinafter referred to as "Additional Obligees"), subject to the conditions set forth below:

1. The Surety shall not be liable under the Bonds to the Primary Obligee, the Additional Obligees, or any of them, unless the Primary Obligee, the Additional Obligees, or any of them, shall make payments to the Principal (or in the case the Surety arranges for completion of the Contract, to the Surety) strictly in accordance with the terms of said Contract as to payments and shall perform all other obligations to be performed under said Contract at the time and in the manner therein set forth.

2. The aggregate liability of the Surety under the Performance Bond, to any or all of the obligees (Primary and Additional Obligees), as their interests may appear, is limited to the penal sum of the Performance Bond; the Additional Obligee's rights hereunder are subject to the same defenses Principal and/or Surety have against the Primary Obligee, and the total liability of the Surety shall in no event exceed the amount recoverable from the Principal by the Primary Obligee under the Contract. At the Surety's election, any payment due under the Performance Bond may be made by joint check payable to one or more of the obligees.

3. The aggregate liability of the Surety under the Payment Bond to any or all of the obligees (Primary and Additional Obligees), and to persons or entities that are entitled to make claim under the Payment Bond (hereinafter, "Claimants"), as their interests may appear, is limited to the penal sum of the Payment Bond; the Primary Obligee's and Additional Obligees' rights hereunder, if any, are subject to the same defenses Principal and/or Surety have against the Primary Obligee and/or the Claimants under the Payment Bond. At the

Surety's election, any payment due under the Payment Bond may be made by joint check payable to one or more of the obligees and/or Claimants.

Except as herein modified, the Bonds shall be and remain in full force and effect.

Signed this 30th day of January , 2024 .

Bowa Construction
(Principal)

By: _____
,

Travelers Casualty and Surety Company of America
(Surety)

By: _____
Peter S. Forker , Attorney-in-Fact

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General Conditions of the Contract for Construction

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

Austin United Alliance Residential Project
5206-5224 W. Chicago Ave.
Chicago, IL. 60651

THE OWNER:
(Name, legal status and address)

Austin United Alliance, LP
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069

THE ARCHITECT:
(Name, legal status and address)

Valerio DeWalt Train
500 N. Dearborn St., 9th Floor
Chicago, IL 60654

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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 (hereinafter the Agreement) and consist of the Agreement, Conditions of the Contract (General, Supplementary and other Conditions and any Riders), 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 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. 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 receiving bids or proposals, the Contractor's bid or proposal, or portions of Addenda relating to bidding or proposal requirements.

§ 1.1.2 The Contract

The Contract Documents form the Contract for Construction. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The Contract Documents shall not be construed to create 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.

§ 1.1.3 The Work

The term "Work" means the construction and services required by and reasonably inferable from the Contract Documents to produce the indicated results, 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.

§ 1.1.4 The Project

The Project is the total construction of which the Work performed under the Contract Documents may be the whole or a part and which may include construction by the Owner and by Separate Contractors.

§ 1.1.5 The Drawings

The Drawings are the graphic and pictorial portions of the Contract Documents showing the design, location and dimensions of the Work, generally including plans, elevations, sections, details, schedules, and diagrams.

§ 1.1.6 The Specifications

The Specifications are that portion of the Contract Documents consisting of the written requirements for materials, equipment, systems, standards and workmanship for the Work, and performance of related services, provided, however to the extent that there are no specifications for standards or workmanship, each shall be performed in a professional and workmanlike manner..

§ 1.1.7 Instruments of Service

Instruments of Service are representations, in any medium of expression now known or later developed, of the tangible and intangible creative work performed by the Architect and the Architect's consultants under their respective professional services agreements. Instruments of Service may include, without limitation, studies, surveys, models, sketches, drawings, specifications, and other similar materials.

§ 1.1.8 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. The Initial Decision Maker shall not show partiality to the Owner or Contractor and shall not be liable for results of interpretations or decisions rendered in good faith.

§ 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

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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.

§ 1.2.1.1 The invalidity of any provision of the Contract Documents shall not invalidate the Contract or its remaining provisions. If it is determined that any provision of the Contract Documents violates any law, or is otherwise invalid or unenforceable, then that provision shall be revised to the extent necessary to make that provision legal and enforceable. In such case the Contract Documents shall be construed, to the fullest extent permitted by law, to give effect to the parties' intentions and purposes in executing the Contract.

§ 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 provisions of the Contract Documents conflicts with or is inconsistent with any other, the documents shall govern in the following order, Modifications to the Agreement, Change Orders, the Agreement, A201 General Conditions, the Clarifications Exhibit to the Agreement, and then the remainder of the exhibits to the Agreement as listed in the Agreement, A101, Supplementary conditions, if any, Specifications and Drawings. Large scale Drawings take precedence over smaller scaled drawings, figured dimensions and noted materials over graphic representations. Further, if a conflict exists within the Drawings and Specifications, the more stringent requirements as determined by applicable standards, codes or ordinances shall control.

§ 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.

§ 1.4 Interpretation

In the interest of brevity the Contract Documents frequently omit modifying words such as "all" and "any" and articles such as "the" and "an," but the fact that a modifier or an article is absent from one statement and appears in another is not intended to affect the interpretation of either statement.

§ 1.5 Ownership and Use of Drawings, Specifications, and Other Instruments of Service

§ 1.5.1 The Architect and the Architect's consultants shall be deemed the authors and owners of their respective Instruments of Service, including the Drawings and Specifications, and retain all common law, statutory, and other reserved rights in their Instruments of Service, including copyrights. The Contractor, Subcontractors, Sub-subcontractors, and suppliers shall not own or claim a copyright in the Instruments of Service. Submittal or distribution to meet official regulatory requirements or for other purposes in connection with the Project is not to be construed as publication in derogation of the Architect's or Architect's consultants' reserved rights.

§ 1.5.2 The Contractor, Subcontractors, Sub-subcontractors, and suppliers are authorized to use and reproduce the Instruments of Service provided to them, subject to any protocols established pursuant to Sections 1.7 and 1.8, 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 suppliers may not use the Instruments of Service on other projects or for additions to the Project outside the scope of the Work without the specific written consent of the Owner, Architect, and the Architect's consultants.

§ 1.6 Notice

§ 1.6.1 Except as otherwise provided in Section 1.6.2, where the Contract Documents require one party to notify or give notice to the other party, such notice shall be provided in writing to the designated representative of the party to whom the notice is addressed and shall be deemed to have been duly served if delivered in person, by mail, by courier, or by electronic transmission if a method for electronic transmission is set forth in the Agreement.

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§ 1.6.2 Notice of Claims as provided in Section 15.1.3 shall be provided in writing and shall be deemed to have been duly served only if delivered to the designated representative of the party to whom the notice is addressed by certified or registered mail, or by courier providing proof of delivery.

§ 1.7 Digital Data Use and Transmission

The parties shall agree upon protocols governing the transmission and use of Instruments of Service or any other information or documentation in digital form. The parties will use AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, to establish the protocols for the development, use, transmission, and exchange of digital data.

§ 1.8 Building Information Models Use and Reliance

Any use of, or reliance on, all or a portion of a building information model without agreement to protocols governing the use of, and reliance on, the information contained in the model and without having those protocols set forth in AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, and the requisite AIA Document G202™–2013, Project Building Information Modeling Protocol Form, shall be at the using or relying party's sole risk and without liability to the other party and its contractors or consultants, the authors of, or contributors to, the building information model, and each of their agents and employees.

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.

§ 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 Evidence of the Owner's Financial Arrangements

§ 2.2.1 Prior to commencement of the Work and upon written request by the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. The Contractor shall have no obligation to commence the Work until the Owner provides such evidence. If commencement of the Work is delayed under this Section 2.2.1, the Contract Time shall be extended appropriately.

§ 2.2.2 Following commencement of the Work and upon written request by the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract only if (1) the Owner fails to make payments to the Contractor as the Contract Documents require; or (2) a change in the Work materially changes the Contract Sum.

§ 2.2.3 After the Owner furnishes evidence of financial arrangements under this Section 2.2, the Owner shall not materially vary such financial arrangements without prior notice to the Contractor.

§ 2.2.4 Where the Owner has designated information furnished under this Section 2.2 as "confidential," the Contractor shall keep the information confidential and shall not disclose it to any other person. However, the Contractor may disclose "confidential" information, after seven (7) days' notice to the Owner, where disclosure is required by law, including a subpoena or other form of compulsory legal process issued by a court or governmental entity, or by court or arbitrator(s) order. The Contractor may also disclose "confidential" information to its employees, consultants, sureties, Subcontractors and their employees, Sub-subcontractors, and others who need to know the content of such information solely and exclusively for the Project and who agree to maintain the confidentiality of such information.

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§ 2.3 Information and Services Required of the Owner

§ 2.3.1 Except for permits and fees that are the responsibility of the Contractor under the Contract Documents, including those required under Section 3.7.1, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for construction, use or occupancy of permanent structures or for permanent changes in existing facilities.

§ 2.3.2 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.

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

§ 2.3.4 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a legal description of the site. The Contractor shall be entitled to rely on the accuracy of information furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

§ 2.3.5 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 relevant to the Contractor's performance of the Work with reasonable promptness after receiving the Contractor's written request for such information or services.

§ 2.3.6 Unless otherwise provided in the Contract Documents, the Owner shall furnish to the Contractor one copy of the Contract Documents for purposes of making reproductions pursuant to Section 1.5.2.

§ 2.4 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 as required by Section 12.2 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 common with such stoppage due to the fault of the Contractor, any such increase being done by the Contractor.

§ 2.5 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 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, correct such default or neglect. Such action by the Owner and amounts charged to the Contractor are both subject to prior approval of the Architect and the Architect may, pursuant to Section 9.5.1, withhold or nullify a Certificate for Payment in whole or in part, to the extent reasonably necessary to reimburse the Owner for the reasonable cost of correcting such deficiencies, including Owner's expenses and compensation for the Architect's additional services made necessary by such default, neglect, or failure. If current and future payments are not sufficient to cover such amounts, the Contractor shall pay the difference to the Owner. If the Contractor disagrees with the actions of the Owner or the Architect, or the amounts claimed as costs to the Owner, the Contractor may file a Claim pursuant to Article 15.

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.

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§ 3.1.2 The Contractor shall timely, efficiently and correctly perform the Work in accordance with the Contract Documents. Work at the Project shall be performed in accordance with the local ordinances. Contractor shall familiarize itself with all of the requirements imposed upon the Owner with respect to the Work by Owner's Lenders as set forth in the Contract Documents. In connection with such requirements, Contractor shall execute and, deliver and (if appropriate) acknowledge any and all instruments, certificates, agreements, and documents reasonably requested by Owner or any of Owner's Lenders, at law, or otherwise, related to the liens, benefits, rights and privileges of Owner's Lender, provided that such instruments, certificates, agreements, and documents do not otherwise alter the rights and obligations of the Contractor under the Contract Documents. Insofar as Owner is not in default of its obligations under the Agreement, Contractor agrees to execute and deliver to Owner's Lenders upon request, a certificate describing the Agreement, stating that the same is in full force and effect with no defaults or events or conditions, which, with the giving of notice or lapse of time, or both, would constitute a default and containing such additional information and agreements customarily requested by the Owner's Lenders or reasonably requested by the Owner.

§ 3.1.3 The Contractor shall not be relieved of its obligations to perform the Work in accordance with the Contract Documents either by activities 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's duly authorized representative has visited the site 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 site, become generally familiar with local conditions under which the Work is to be performed, 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 obligations with respect to this contract. The Contractor represents and warrants that it has carefully inspected the Site and all existing improvements constituting the Project, has ascertained for itself the conditions which are likely to be encountered during the performance of the Work, and has carefully reviewed the Contract Documents and agrees that such documents appear, to the best of its knowledge as an experienced contractor, to contain those items reasonably necessary for the construction of the Project, in accordance with good and generally accepted construction practices. Contractor shall promptly notify Architect and Owner in writing all errors, emissions, inconsistencies or other problems it may discover immediately upon discovery. Contractor further represents that the Contractor Sum includes all sum necessary to complete the Work. Upon the receipt of any change order, the Contractor shall carefully review the Drawing and Specifications as they relate to the work requested, and shall report to Architect and Owner any conflicts with current building and similar codes, or inconsistencies with the other Contract Documents, which it may discover.

§ 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 2.3.4, shall take field measurements of any existing conditions related to that portion of the Work, and shall observe any conditions at the site 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 Architect any errors, inconsistencies or omissions discovered by or made known to the Contractor as a request for information 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.

§ 3.2.3 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, but the Contractor shall promptly report to the Architect any nonconformity discovered by or made known to the Contractor as a request for information in such form as the Architect may require.

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§ 3.2.4 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 submit 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, subject to Section 15.1.7, 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.

§ 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. If the Contract Documents give specific instructions concerning construction means, methods, techniques, sequences, or procedures, the Contractor shall evaluate the jobsite safety thereof and shall be solely responsible for the jobsite safety of such means, methods, techniques, sequences, or procedures. If the Contractor determines that such means, methods, techniques, sequences or procedures may not be safe, the Contractor shall give timely notice to the Owner and Architect, and shall propose alternative means, methods, techniques, sequences, or procedures. The Architect shall evaluate the proposed alternative solely for conformance with the design intent for the completed construction. Unless the Architect objects to the Contractor's proposed alternative, the Contractor shall perform the Work using its alternative means, methods, techniques, sequences, or procedures.

§ 3.3.2 The Contractor shall be responsible to the Owner for acts and omissions of the Contractor's employees, Subcontractors and their agents and employees, and other persons or entities performing portions of the Work for, or on behalf of, the Contractor or any of its Subcontractors.

§ 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 The Contractor shall attend weekly job meetings (and such other meetings as may be requested from time to time) with the Architect and such other persons as the Architect or Owner may from time to time wish to have present. The Contractor shall be represented by a principal, project manager, general superintendent or other authorized main office representative if requested by the Owner or Architect, as well as by its own superintendent. An authorized representative of any Subcontractor or sub-subcontractor shall attend such meetings if the presence of such representative is requested by the Architect or Owner. Such representatives shall be empowered to make binding commitments on all matters to be discussed at such meetings, including costs, payments, change orders, time schedules, and manpower. Any notices required under the Contract may be served on such representatives.

§ 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 execution and completion of the Work, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

§ 3.4.2 Except in the case of minor changes in the Work approved by the Architect in accordance with Section 3.12.8 or ordered by the Architect in accordance with Section 7.4, 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.

§ 3.4.3 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. The Contractor and Subcontractors shall be required to conform to labor laws of the United States of America, the State of Illinois, County of Cook, Illinois, and the City of Chicago, Illinois and various acts amendatory and supplementary thereto, and to other laws, ordinances and legal requirements applicable thereto. Contractor's on-site supervisory personnel must be approved by Owner; which approval shall not

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unreasonably be withheld. Contractor agrees to assign the same on-site supervisory personnel to the Project throughout the term of the Work unless otherwise agreed by Owner or unless such person(s) is/are no longer employed by Contractor, in which case the replacement on-site supervisory personnel must be approved by Owner, which approval shall not unreasonably be withheld.

§ 3.4.4 All manufactured materials shall be ordered to be delivered in the manufacturer's original, unbroken packages, containers or bundles, bearing the name of the manufacturer and brand name or other designation, and all materials shall be handled, stored, installed, cleaned and protected in accordance with the manufacturer's directions, unless otherwise indicated in the Contract Documents.

§ 3.4.5 Any product, material or equipment specified in the Contract Documents by reference to the number, symbol or title of a specified standard, such as a commercial standard, federal specification, trade association standard, or other similar or related construction industry standard, shall comply with requirements in the latest revision thereof as of the date the Owner and Contractor execute the Agreement.

...§ 3.4.6 In all cases in which a manufacturer's name, trade name or other propriety designation is used in the Contract Documents in connection with a material equipment or product to be furnished thereunder, the Contractor shall furnish the material, equipment or product of the named manufacturer(s) unless a written request for substitution is made in accordance with Section 3.4.2 and the substitution is incorporated into a Change Order.

§ 3.4.7 From and continuously after the Commencement Date, the Contractor shall keep a responsible representative on the Project during business hours throughout the Work or available as necessary until all punch list items have been completed per the Contract...

§ 3.5 Warranty

§ 3.5.1 The Contractor warrants to the Owner and Architect that materials and equipment furnished under the Contract will be of good quality and new 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 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 Contractor shall procure and deliver to the Architect for transmittal to the Owner, no later than the date claimed by the Contractor as the date of Substantial Completion, bound together with a Table of Contents thereto, one set of all warranties required by the Contract Documents or applicable to the Work, endorsed by the Contractor and assigned to the Owner for the benefit of the Owner and its successors and assignees (including Owner's lenders). Delivery of the same by the Contractor shall constitute the Contractor's guarantee to the Owner that the warranty(s) conform to the Contract Documents and that the Contractor has performed the Work in accordance with the manufacturer's written instructions. The delivery, endorsement or assignment of such warranties shall not release Contractor from obligations pursuant to the Contract Documents.

§ 3.5.2 All material, equipment, or other special warranties required by the Contract Documents shall be issued in the name of the Owner, or shall be transferable to the Owner, and shall commence in accordance with Section 9.8.4

§ 3.5.3 The Contractor shall participate in a walk-thru that shall take place eleven months after the date of Substantial Completion. The Contractor shall schedule a meeting and contact the Owner and Architect two weeks prior to the eleven (11) month anniversary of the date of Substantial Completion. During the walk-thru, the Contractor and the Architect shall further inspect the Project and identify all observable defective and non-conforming Work and prepare a list of any defects and/or omissions in the Work ("Warranty Walk-Through List"). The Contractor shall correct or cause to be corrected at no expense to the Owner such defects and deficiencies. The Contractor shall be obligated to secure the cooperation of the applicable Subcontractors to promptly remedy any conditions reflected on the Warranty Walk-Through List pursuant to the workmanship and other warranties...

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§ 3.6 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 Unless otherwise provided in the Contract Documents, the Contractor shall secure and pay for the building permit as well as for other permits, fees, licenses, and inspections by government agencies necessary for proper execution and completion of the Work that are customarily secured after execution of the Contract and legally required at the time bids are received or negotiations concluded.

§ 3.7.2 The Contractor shall promptly 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 and shall provide a copy of all such notices to Owner by the end of the third (3rd) day following the date upon which the Contractor is required to have sent or otherwise delivered each said notice. Owner delegates and Contractor accepts all duties and responsibilities that Owner may have pursuant to any statute, ordinance or regulation requiring notification of adjacent or nearby property owners of excavations required by the Work. Contractor shall give such notices as required, provide all lateral and sub adjacent support necessary to prevent any damage to adjacent or nearby property owners and shall be solely responsible to pay for all damages incurred by reason of such excavations. If entry or encroachment upon adjoining property or public rights of way is necessary to perform the Work or provide lateral and sub adjacent support, then the Contractor shall obtain necessary permissions, permits or licenses and pay all costs and fees therefor.

§ 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 site that are (1) subsurface or otherwise concealed physical conditions that differ materially from those indicated in the Contract Documents or (2) unknown physical conditions of an 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 and in no event later than 14 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 that an equitable adjustment be made in the Contract Sum or Contract Time, or both. If the Architect determines that the conditions at the site 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, stating the reasons. If either party disputes the Architect's determination or recommendation, that party may submit a Claim 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,

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

.2 Contractor's costs for unloading and handling at the site, 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 whenever costs are more than or less than allowances, the Contract Sum shall be adjusted accordingly by Change Order. The amount of the Change Order shall reflect (1) the difference between actual costs and the allowances under Section 3.8.2.1 and (2) changes in Contractor's costs under Section 3.8.2.2.

§ 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 site 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.

§ 3.9.2 The Contractor, as soon as practicable after award of the Contract, shall notify the Owner and Architect of the name and qualifications of a proposed superintendent. Within 14 days of receipt of the information, the Architect may notify the Contractor, stating whether the Owner or the Architect (1) has reasonable objection to the proposed superintendent or (2) requires additional time for review. Failure of the Architect to provide notice 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.

§ 3.9.4 The Contractor shall coordinate and supervise the Work performed by Subcontractors to the end that the Work is carried out without conflict between trades and so that no trade, as a result of improper coordination or supervision, causes delay to the general progress of the Work. The Contractor and all Subcontractors shall at all times afford each trade, any separate contractor, or the Owner, every reasonable opportunity for the installation of Work and the storage of materials.

§ 3.10 Contractor's Construction and Submittal Schedules

§ 3.10.1 The Contractor, promptly after being awarded the Contract, shall submit for the Owner's and Architect's information a Contractor's construction schedule for the Work. The schedule shall contain detail appropriate for the Project, including (1) the date of commencement of the Work, interim schedule milestone dates, and the date of Substantial Completion; (2) an apportionment of the Work by construction activity; and (3) the time required for completion of each portion of the Work. The schedule shall provide for the orderly progression of the Work to completion and shall not exceed time limits current under the Contract Documents. The schedule shall be revised at appropriate intervals as required by the conditions of the Work and Project.

§ 3.10.2 The Contractor, promptly after being awarded the Contract and thereafter as necessary to maintain a current submittal schedule, shall submit a submittal schedule for the Architect's approval. The Architect's approval shall not be unreasonably 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. If the Contractor fails to submit a submittal schedule, or fails to provide submittals in accordance with the approved 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. § 3.9.4 The Contractor shall coordinate and supervise the Work performed by Subcontractors to the end that the Work is carried out without conflict between trades and so that no trade, as a result of improper coordination or supervision, causes delay to the general progress of the Work. The Contractor and all Subcontractors shall at all times afford each trade, any separate contractor, or the Owner, every reasonable opportunity for the installation of Work and the storage of materials.

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§ 3.10.4 If at any time the Owner determines, with reasonable evidence, that the performance of the Work is behind schedule such that the Contractor will be unable to achieve Substantial Completion of the Work prior to expiration of the Contract Time, the Owner shall have the right, but no obligation, to order the Contractor to take corrective measures necessary to expedite the progress of construction, including, without limitation, (i) working additional shifts or overtime, (ii) supplying additional manpower, equipment, and facilities and (iii) other similar measures (collectively "Extraordinary Measures"). The determination of whether the progress of the Work is behind schedule shall take into account any extensions in time to which the Contractor is entitled under Section 8.3.1 below. Such Extraordinary Measures shall continue until the progress of the Work complies with the stage of completion required by the Contract Documents. In no event shall the Owner have control over, charge of, or any responsibility for construction means, methods, techniques, sequences or procedures or for safety precautions and programs in connection with the Work, notwithstanding the rights and authority granted in this Section 3.10.4 or elsewhere in the contract Documents. The Owner may exercise its rights under or pursuant to this Section as frequently as the Owner deems necessary to ensure that the Contractor's performance of the Work will comply with the time requirements of the Contract Documents. The Owner's failure to order Extraordinary Measures shall not operate as a waiver of any of the Owner's rights and remedies under the Contract Documents, or at law or equity.

§ 3.10.5 The Contractor shall not be entitled to an adjustment in the Contract Sum in connection with Extraordinary Measures required by the Owner under or pursuant to Section 3.10.4, except for Extraordinary Measures required to make up for delays, if any, for which the Contractor is entitled to an extension of the Contract Time pursuant to the provisions of the Contract Documents. The Owner may exercise the rights furnished the Owner under or pursuant to Section 3.10.4 as frequently as reasonably necessary to ensure that the Contractor's performance of the Work complies with the milestone dates set forth in the construction schedule.

§ 3.11 Documents and Samples at the Site

The Contractor shall make available, at the Project site, the Contract Documents, including Change Orders, Construction Change Directives, and other Modifications, in good order and marked currently to indicate field changes and selections made during construction, and the approved Shop Drawings, Product Data, Samples, and similar required submittals. These shall be in electronic form or paper copy, available to the Architect and Owner, and delivered to the Architect for submittal to the Owner upon completion of the Work as a record of the Work as constructed.

§ 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 how the Contractor proposes to conform to the information given and the design concept expressed in the Contract Documents for those portions of the Work for which the Contract Documents require submittals. Review 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 promptness and in such sequence and in all events in a manner and timing so as not to cause a 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

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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.

§ 3.12.8 The Work shall be in accordance with approved submittals except that the Contractor shall not be relieved of responsibility or liability for deviations from the requirements of the Contract Documents by the Architect's approval of Shop Drawings, Product Data, Samples, or similar submittals, unless the Contractor has specifically notified the Architect of such deviation at the time of submittal and (1) the Architect 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 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's 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 notice, the Architect'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.

§ 3.12.10.1 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 performance and design criteria that such services must satisfy. The Contractor shall be entitled to rely upon the adequacy and accuracy of the performance and design criteria provided in the Contract Documents. The Contractor shall cause such services or certifications to be provided by an appropriately 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 and accuracy of the services, certifications, and approvals performed or provided by such design professionals, provided the Owner and Architect have specified to the Contractor the performance and design criteria that such services must satisfy. Pursuant to this Section 3.12.10, the Architect will review and 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.

§ 3.12.10.2 If the Contract Documents require the Contractor's design professional to certify that the Work has been performed in accordance with the design criteria, the Contractor shall furnish such certifications to the Architect at the time and in the form specified by the Architect.

§ 3.13 Use of Site

§ 3.13.1The Contractor shall confine operations at the site to areas permitted by applicable laws, statutes, ordinances, codes, rules and regulations, lawful orders of public authorities, and the Contract Documents and shall not unreasonably (by number of pieces or time such equipment is located) encumber the site with materials or equipment.

§ 3.13.2 Utility Expenses. Notwithstanding anything in the Agreement to the contrary, the Contractor shall be responsible for all temporary utility expenses related to the performance of the Work and shall promptly pay ail such bills as they become due upon invoice by Owner until Completion has been reached.

§ 3.13.3 The Contractor shall confine its apparatus and storage of materials as required by the Architect or the Owner, and as required by standards of good care, and shall not unreasonably encumber the site with its materials.

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The Contractor shall keep the corridors and exits clear of debris and materials at all times, to provide for normal and fire egress from all buildings. The site shall be maintained in a safe and orderly condition at all times...

§ 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, or patching shall be restored to the condition existing prior to the cutting, fitting, or 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 construction by the Owner or a Separate Contractor except with written consent of the Owner and of the Separate Contractor. Consent shall not be unreasonably withheld. The Contractor shall not unreasonably withhold, from the Owner or a Separate Contractor, its 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 and rubbish caused by operations under the Contract. At completion of the Work, the Contractor shall remove waste materials, rubbish, the Contractor's tools, construction equipment, machinery, and surplus materials from and about the Project and shall completely clean the site of the Work, removing and disposing of all construction-related debris and rubbish, and cleaning all Work-related stains, spots, marks, dirt, mortar smears, plaster smears, paint smears, caulking smears, and other foreign materials from exposed surfaces inside and outside the buildings and within the contract line limits, so that all such surfaces, including all glass and metals, are clean and in "as good as new" condition. Contractor may subcontract clean-up services to Subcontractors and Third Parties. This does not relieve Contractor of its responsibilities in this section.
The Contractor shall maintain streets, sidewalks, and egresses around the Project Site in a clean condition. The Contractor shall remove all spillage and tracking arising from the performance of the Work in such areas and shall establish a regular maintenance program of sweeping and hosing upon such areas.

§ 3.15.2 If the Contractor fails to clean up as provided in the Contract Documents, the Owner may do so and the Owner shall be entitled to reimbursement from the Contractor.

§ 3.16 Access to Work

The Contractor shall provide the Owner and Architect with access to the Work in preparation and progress wherever located. Such access is not to be construed to mean partial occupancy by Owner. Without limitation of Contractor's rights and obligations pursuant to Article 6, Contractor shall cooperate with Architect, Owner and/or Owner's separate contractors during such access or performance of work. When observing or operating on jobsite premises, Architect, Owner, and all Owner's representatives, agents, and separate contractors shall fully abide by Contractor's safety policy at all times. Architect, Owner, and all Owner's representatives, agents, and separate contractors shall wear appropriate Owner-supplied personal protective equipment (PPE), including but not limited to long pants and appropriate footwear at all times. Contractor has the right, but not the obligation, to bar entry or facilitate removal of any party that is not in compliance with its safety policy. Compliance with Contractor's safety policy does not relieve the Architect, Owner, and all Owner's representatives, agents, and separate contractors of their obligation to operate in full compliance with all OSHA regulations and to exercise good judgment while on the jobsite premises.

§ 3.17 Royalties, Patents and Copyrights

The Contractor shall pay all royalties and license fees. The Contractor shall defend suits or claims for infringement of copyrights and patent rights and shall hold the Owner and Architect harmless from loss on account thereof, but shall not be responsible for defense or loss when a particular design, process, or product of a particular manufacturer or manufacturers is required by the Contract Documents, or where the copyright violations are contained in Drawings, Specifications, or other documents prepared by the Owner or Architect. However, if an infringement of a copyright or patent is discovered by, or made known to, the Contractor, the Contractor shall be responsible for the loss unless the information is promptly furnished to the Architect.

§ 3.18 Indemnification

§ 3.18.1 To the fullest extent permitted by law, the Contractor waives any right to contribution and shall indemnify, defend and hold harmless the Owner, Architect, Architect's consultants, and agents and employees of any of them

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from and against claims, damages, losses, and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss, or expense is caused by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them, or anyone for whose acts or omissions they may be liable, but only to the extent caused (or with respect to the Contractor's duty to defend, allegedly caused), by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity that would otherwise exist as to a party or person described in this Section 3.18. 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, blocking, scaffolding, or any and all kinds of items of equipment: (ii) all reasonable 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) all reasonable costs and expenses incurred by the party being indemnified or its employees, agents or consultants. This indemnification agreement shall survive the termination of this Agreement and the completion of the Work.

§ 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 3.18.1 shall not be limited by a limitation on amount or type of damages, compensation, or benefits payable by or for the Contractor or a Subcontractor under workers' compensation acts, disability benefit acts, or other employee benefit acts. The parties understand that this provision is a "Kotecki" waiver and that the cap on contribution liability pursuant to Kotecki v. Cyclops Welding Corp. 146 I11.2d 155.166 I1l.Dec.1, 585 N.E.2d 1023 (1991), is hereby waived.

3.19 ADDITIONAL CONTRACTOR RESPONSIBILITIES

§ 3.19.1 The Contractor shall be responsible for initiating, maintaining and supervising safety precautions and programs per OSHA requirements in connection with performance of the Work pursuant to the Agreement to protect persons and property, including but not limited to the following: providing temporary enclosures and protection of the buildings; installing temporary doors for exterior door openings as required to prevent unauthorized entrance into the building; providing temporary enclosures for window openings, if weather protection is required before windows are installed and glazed; providing adequate guards at material hoist way openings, elevator shafts and stairwell openings: protecting floors from mortar, paint and oil droppings and other damage: when windows are glazed, making evident the presence of glass by approved, simple painted markings or other devices which can be easily removed without scratching the glass; and providing temporary, but secure, protection to openings in exterior walls that are required by the Work. All temporary enclosures and protection shall be removed when no longer needed. The Contractor shall be responsible to insure that the building is secured as set forth below. During working hours, the Contractor shall ensure that only authorized people are allowed entrance to the building. At the conclusion of each working day, the Contractor shall ensure that all personnel are out of the building, and that the proper lights and other items of mechanical and electrical equipment are turned off.

§ 3.19.2 If required, the Contractor shall provide temporary storage facilities to afford adequate protection for all materials and equipment, if required, which temporary storage facilities shall be so located as not to interfere with and/or delay the construction operations contemplated hereby. Cementitious materials, aggregates and all masonry units shall be stored and protected as specified in the Plans and Specifications. Metal windows, door frames and bucks, millwork, mechanical equipment and other fabricated articles shall be stored under cover and kept clean and dry and shall be so placed as to prevent damage.

§ 3.19.3 In addition to the foregoing, Contractor shall provide its own builder's risk insurance policy pursuant to Section 11.3 of the General Conditions.

§ 3.20 CONTRACTOR REPRESENTATION

§ 3.20.1 Contractor represents and warrants the following to Owner (in addition to any 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 the Agreement any termination of the Agreement and the final completion of the Work: (i) that it is financially solvent, and assuming timely progress payments on this account pursuant to this Contract, that it is able to pay all debts as they mature and is possessed of

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sufficient working capital to complete the Work and perform all obligations hereunder; (ii) assuming timely progress payments on this account pursuant to this Contract that it is able to furnish the plant, 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; (iii) that it is authorized to do business in the State of Illinois and properly licensed by all necessary governmental and public and quasi-public authorities having jurisdiction over it and over the Work and the Project; (iv) that its execution of the Agreement and its performance thereof is within its duly authorized powers; and (v) that it possesses a level of experience and expertise in the business administration, construction, construction management, and superintendence of projects of the size, complexity and nature of this particular Project and will perform the Work with the care, skill and diligence of such a Contractor. § 3.21 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 have the option to either: (i) deduct an equal amount from any payment then or thereafter due Contractor; or (ii) issue a Change Order reducing the Contract Sum by an equal amount...

ARTICLE 4 ARCHITECT

§ 4.1 General

§ 4.1.1 The Architect is the person or entity retained by the Owner pursuant to Section 2.3.2 and identified as such in the Agreement.

§ 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.

§ 4.2 Administration of the Contract

§ 4.2.1 The Architect will provide administration of the Contract as described in the Contract Documents and will be an Owner's representative during construction until the date the Architect issues the final Certificate for Payment. The Architect will have authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

§ 4.2.2 The Architect will visit the site at intervals appropriate to the stage of construction, or as otherwise agreed with the Owner, to become generally familiar with 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. 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.

§ 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 promptly report to the Owner (1) known deviations from the Contract Documents, (2) known deviations from the most recent construction schedule submitted by the Contractor, and (3) defects and deficiencies observed in the Work. 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, or their agents or employees, or any other persons or entities performing portions of the Work.

§ 4.2.4 Communications

The Owner and Contractor shall include the Architect in all communications that relate to or affect the Architect's services or professional responsibilities. The Owner shall promptly notify the Architect of the substance of any direct communications between the Owner and the Contractor otherwise relating to the Project. Communications by and with the Architect's consultants shall be through the Architect. Communications by and with Subcontractors and suppliers shall be through the Contractor. Communications by and with Separate Contractors shall be through the Owner. The Contract Documents may specify other communication protocols.

§ 4.2.5 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 in such amounts.

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§ 4.2.6 The Architect has authority to reject Work that does not conform to the Contract Documents. 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 13.4.2 and 13.4.3, whether or not the 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, suppliers, their agents or employees, or other persons or entities performing portions of the Work.

§ 4.2.7 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 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 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 The Architect will prepare Change Orders and Construction Change Directives, and may order 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 3.7.4.

§ 4.2.9 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 site. The Owner shall notify the Contractor of any change in the duties, responsibilities and limitations of authority of the Project representatives.

§ 4.2.11 The Architect will 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 made in writing within any time limits agreed upon or otherwise with reasonable promptness.

§ 4.2.12 Interpretations 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 such interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor, will not show partiality to either, and will not be liable for results of interpretations or decisions rendered in good faith.

§ 4.2.13 The Architect'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 made 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 in response to the requests for information.

ARTICLE 5 SUBCONTRACTORS

§ 5.1 Definitions

§ 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 site. 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 or the subcontractors of a Separate Contractor.

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§ 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 site. 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 Award of Subcontracts and Other Contracts for Portions of the Work

§ 5.2.1 Unless otherwise stated in the Contract Documents, the Contractor, as soon as practicable after award of the Contract, shall notify the Owner and Architect of the persons or entities proposed for each principal portion of the Work, including those who are to furnish materials or equipment fabricated to a special design. Within 14 days of receipt of the information, the Architect may notify the Contractor whether the Owner or the Architect (1) has reasonable objection to any such proposed person or entity or (2) requires additional time for review. Failure of the Architect to provide notice 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 responsively in submitting names as required.

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

§ 5.3 Subcontractual Relations

§ 5.3.1 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 that the Contractor, by these Contract 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 copies of applicable portions of such documents available to their respective proposed Sub-subcontractors.

§ 5.3.2 Unless the Owner agrees otherwise, all Subcontracts shall be consistent with the form of Subcontract approved in advance by the Owner. The Subcontract shall include the following terms: (a) Work to be performed pursuant to the Subcontract shall be in accordance with the Contract Documents; (b) as a condition for payment under the Subcontract, the Subcontractor shall submit to the Contractor of a request for payment and partial waivers of lien within a time frame which will allow the Contractor to request such payment from the Owner; (c) the Subcontractor and its subcontractors shall carry and maintain liability insurance in accordance with the Contract Documents; (d) the Subcontractor and its subcontractors shall furnish final releases and full waivers of mechanic's liens in form satisfactory to Owner (30 day trailing waivers will be acceptable to Owner, subject to Lenders requirements (and in all cases Contractor shall provide Subcontractor waivers for payment within 30 days of

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Contractor's receipt of payment-);, (e) an agreement to comply with all applicable prevailing wage and recordkeeping requirements, and (f) a "Kotecki Waiver" (described in Section 3.18.2 above)...

§ 5.4 Contingent Assignment of Subcontracts

§ 5.4.1 Each subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner, provided that

.1 assignment is effective only after termination of the Contract by the Owner for cause pursuant to Section 14.2 and only for those subcontract agreements that the Owner accepts by notifying the Subcontractor and Contractor; and

.2 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.

§ 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 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. If any lien or encumbrance on account of the Work is filed by any Subcontractor or sub-subcontractor of any tier, the Contractor shall (a) upon receiving notice of such filing, immediately give notice thereof to the Owner,(b) if such lien is not the result of the Owner's failure to make payment to the Contractor hereunder, either discharge the lien of record by bonding or otherwise or cause the responsible Subcontractor or supplier to discharge the lien by bonding or otherwise in accordance with the terms of the applicable Subcontract, in either case within ten (10) business days of the receipt of notice of the filing of such lien.

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 term "Separate Contractor(s)" shall mean other contractors retained by the Owner under separate agreements. The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and with Separate Contractors retained under Conditions of the Contract substantially similar to those of this Contract, including those provisions of the Conditions of the Contract related to insurance and waiver of subrogation.

§ 6.1.2 When separate contracts are awarded for different portions of the Project or other construction or operations on the site, 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 any Separate Contractors and the Owner in reviewing their construction schedules. The Contractor shall make any revisions to its 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 revised.

§ 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 or with Separate Contractors, the Owner or its Separate Contractors shall have the same obligations and rights that the Contractor has under the Conditions of the Contract, including, without excluding others, those stated in Article 3, this Article 6, and Articles 10, 11, and 12.

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§ 6.2 Mutual Responsibility

§ 6.2.1 The Contractor shall afford the Owner and Separate Contractors reasonable opportunity for introduction and storage 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 notify the Architect of apparent discrepancies or defects in the construction or operations by the Owner or Separate Contractor that would render it unsuitable for proper execution and results of the Contractor's Work. Failure of the Contractor to notify the Architect of apparent discrepancies or defects prior to proceeding with the Work shall constitute an acknowledgment that the Owner's or Separate Contractor's completed or partially completed construction is fit and proper to receive the Contractor's Work. The Contractor shall not be responsible for discrepancies or defects in the construction or operations by the Owner or Separate Contractor that are not apparent.

§ 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 that the Contractor wrongfully causes to completed or partially completed construction or to property of the Owner or Separate Contractor 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 CHANGES IN 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, Owner's Lender, and Architect. 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. Notwithstanding the foregoing, Owner, by signing a Changer Order, shall be considered to represent that Owner's Lender has reviewed and approved of the Change Order, and all Parties agree that Owner's Lender's approval is required for a Change Order to be approved.

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

§ 7.1.4 Upon request of the Owner or the Architect the Contractor shall, without cost to the Owner, submit to the Architect and Owner, in such form as the Architect and Owner may require, an accurate written estimate of the cost of any proposed extra Work or change in the Work. The estimate shall indicate the quantity and unit cost of each item, materials and the number of hours or work and hourly rate for each class of labor, as well as the description and amounts of all other costs chargeable under the terms of this Article. Unit labor costs for the installation of each item of materials shall be shown. If required by the Architect and Owner, the Contractor shall promptly revise and resubmit such estimate if the Architect or Owner determines that it is not in compliance with the requirements of this Article, or that it contains errors of facts or mathematical errors. If required by the Architect and Owner, in order to

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establish the exact cost of new Work added or of previously required Work omitted, the Contractor shall obtain and furnish to the Architect and Owner bona fide proposals from recognized suppliers for furnishing any material included in such Work. Such estimates shall be furnished promptly so as to occasion no delay in the Work, and shall be furnished at the Contractor's expense. The Contractor shall also state in the estimate any change in Milestone Dates or the Contract Time that would result from the change or extra work.

§ 7.2 Change Orders

§ 7.2.1 A Change Order is a written instrument prepared by either the Architect or Contractor, 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.

§ 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 7.3.4.

§ 7.3.4 If the Contractor does not respond promptly or disagrees with the method for adjustment in the Contract Sum, the Architect shall determine the adjustment 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, an amount for overhead and profit as set forth in the Agreement, or if no such amount is set forth in the Agreement, a reasonable amount. In such case, and also under Section 7.3.3.3, the Contractor shall keep and present, in such form as the Architect may prescribe, an itemized accounting together with appropriate supporting data. Unless otherwise provided in the Contract Documents, costs for the purposes of this Section 7.3.4 shall be limited to the following:

.1 Costs of labor, including applicable payroll taxes, fringe benefits required by agreement or custom, workers' compensation insurance, and other employee costs approved by the Architect;
.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;
.4 Costs of premiums for all bonds and insurance, permit fees, and sales, use, or similar taxes, directly related to the change; and
.5 Costs of supervision and field office personnel directly attributable to the change.

§ 7.3.5 If the Contractor disagrees with the adjustment in the Contract Time, the Contractor may make a Claim in accordance with applicable provisions of Article 15.

§ 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.

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§ 7.3.7 A Construction Change Directive signed by the Contractor indicates the Contractor's agreement 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 The amount of credit to be allowed by the Contractor to the Owner for a deletion or change that 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.

§ 7.3.9 Pending final determination of the total cost of a Construction Change Directive to the Owner, the Contractor may request payment for Work completed under the Construction Change Directive in Applications for Payment. The Architect will make an interim determination for purposes of monthly certification for payment for those costs and certify for payment the amount that the Architect determines, in the Architect's professional judgment, to be reasonably justified. The Architect's interim 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 15.

§ 7.3.10 When the Owner and Contractor agree with a 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 the Architect will prepare a Change Order. Change Orders may be issued for all or any part of a Construction Change Directive.

§ 7.3.12 IN NO EVENT SHALL THE CONTRACTOR RECEIVE ANY PAYMENT OR COMPENSATION WHICH WOULD CAUSE THE CONTRACT SUM TO BE INCREASED NOR SHALL CONTRACTOR BE ENTITLED TO RECEIVE ANY COMPENSATION FOR EXTRA WORK WHETHER PARTIALLY OR FULLY COMPLETED OR SIMPLY PROPOSED, UNLESS SUCH ADDITIONAL WORK IS AUTHORIZED BY A WRITTEN CHANGE ORDER OR CONSTRUCTION CHANGE DIRECTIVE SIGNED BY THE OWNER. CONTRACTOR WAIVES THE RIGHT TO RECEIVE ANY COMPENSATION FOR EXTRA WORK WHICH IS NOT AUTHORIZED BY CHANGE ORDER SIGNED BY CONTRACTOR AND OWNER OR A CONSTRUCTION CHANGE DIRECTIVE SIGNED BY OWNER...

§ 7.4 Minor Changes in the Work

The Architect may order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. The Architect's order for minor changes shall be in writing. If the Contractor believes that the proposed minor change in the Work will affect the Contract Sum or Contract Time, the Contractor shall notify the Architect and shall not proceed to implement the change in the Work. If the Contractor performs the Work set forth in the Architect's order for a minor change without prior notice to the Architect that such change will affect the Contract Sum or Contract Time, the Contractor waives any adjustment to the Contract Sum or extension of the Contract Time.

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 in compliance with the construction schedule attached to the Agreement .

§ 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.

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§ 8.2.2 The Contractor shall not knowingly, except by agreement or instruction of the Owner in writing, commence the Work prior to the effective date of insurance required to be furnished by the Contractor and Owner.

§ 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 the Contractor is delayed at any time in the commencement or progress of the Work by (1) an act or neglect of the Owner or Architect, of an employee of either, or of a Separate Contractor; (2) by changes ordered in the Work; (3) by labor disputes, fire, unavoidable casualties, adverse weather conditions (documented in accordance with Section 15.1.6.2) which events or conditions could not have been reasonably anticipated at the time the parties entered the Agreement; or (4) by delay authorized by the Owner pending mediation and binding dispute resolution then the Contract Time shall be extended for such reasonable time as the Architect, Owner, Owner's lender and/or investment member may determine.

§ 8.3.2 Claims relating to time shall be made in accordance with applicable provisions of Article 15.

§ 8.3.3. Except as expressly provided in this Section, the Contractor shall have no right to an increase in the Contract Sum or for damages of any kind against the Owner or the Architect on account of any delay in the commencement of the Work and/or any hindrance, delay or suspension of any portion of the Work, except to the extent delays to the critical path are caused by the acts, omissions or negligence of the Owner and/or the Architect, for which the Contract Time is extended in accordance with the provisions of Section 8.3.1. In such event, the Owner shall pay to the Contractor an amount equal to the Contractor's reasonable and verified costs for labor, materials, General Conditions costs directly attributable and caused by the delay, and equipment directly attributable to extensions of the Contract Time

ARTICLE 9 PAYMENTS AND COMPLETION

§ 9.1 Contract Sum

§ 9.1.1 The Contract Sum 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. Any reference herein to costs to be borne by the Contractor or to Work to be carried out at the Contractor's expense shall be interpreted as stating that there shall be no adjustment of the Contract Sum on account of such costs or expenses, and that the Contractor shall be entitled to reimbursement from the Owner on account thereof only if and to the extent provided in the Agreement.

§ 9.1.2 If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are materially changed so that application of such unit prices to the actual quantities causes substantial inequity to the Owner or Contractor, the applicable unit prices shall be equitably adjusted.

§ 9.2 Schedule of Values

Where the Contract is based on a stipulated sum or Guaranteed Maximum Price, the Contractor shall submit a schedule of values to the Architect before the first Application for Payment, allocating the entire Contract Sum to the various portions of the Work. The schedule of values shall be prepared in the form, and supported by the data to substantiate its accuracy, required by the Architect. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment. Any changes to the schedule of values shall be submitted to the Architect and supported by such data to substantiate its accuracy as the Architect may require, and unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's subsequent Applications for Payment.

§ 9.3 Applications for Payment

§ 9.3.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect and the Owner 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. The application shall be notarized, if required, and supported by all data substantiating the Contractor's right to payment that the Owner, Owner's Lenders or Architect require, such as copies of requisitions, and releases and waivers of liens from Subcontractors and suppliers, and shall

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reflect retainage if provided for in the Contract Documents. The Contractor's right to payment on an Application for Payment shall be subject to the right of Owner's Lenders to observe, review and analyze the Work and approveeethe Application for Payment...In addition to other required items, each Application for Payment shall be accompanied by the following, all in form and substance satisfactory to the Owner and in compliance with applicable statutes: A duly executed and acknowledged Contractor's Sworn Statement, showing all Subcontractors with whom Contractor has entered into Subcontracts, the amount of such Subcontract, the amount paid to date, the amount requested for any Subcontractor in the Application for Payment and the amount to be paid to Contractor from such progress payment together with similar sworn statements from all Subcontractors; Duly executed Waivers of Mechanics' and Materialmen's Liens from Contractor on a current basis with the Application for Payment and for all such Subcontractors through the date of the Contractor's last Application for Payment establishing payment or satisfaction of the payment requested by Contractor in the last Application for Payment (and in all cases Contractor shall provide Subcontractor waivers for payment within 30 days of Contractor's receipt of payment);;;Personal undertakings of Contractor, as required by Escrowee and/or the Title Company to allow for a 30-dav lag in payment; and Such other information, documentation and materials as the Owner, the Architect, the Owner's lenders. Title Company may reasonably require or as may be required under the construction loan escrow agreement, including without limitation, information required to insure title of the Lenders and Owner against mechanic's liens and any necessary documentation regarding compliance with wage requirements. Each Application for Payment shall be based upon the Schedule of Values for the Cost of Work submitted by the Contractor in accordance with the Contract Documents. The Schedule of Values shall allocate the entire Contract Sinn among the various portions of the work and be prepared in such form and supported by such data to substantiate its accuracy as the Owner and the Architect may reasonably require. The Schedule of Values shall be used as a basis for reviewing the Contractor's Applications for Payment. Applications for Payment shall indicate the percentage of proper completion of the Work as of the end of the period covered by the Application for Payment. The amount of each progress payment shall be computed by multiplying the percentage completion of the Work properly completed determined by line items and trades on the Schedule of Values by the total amount by line item and trades as shown on the Schedule of Values.

§ 9.3.1.1 As provided in 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, or by interim determinations of the Architect, but not yet included in Change Orders.

§ 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 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, subject to the approval of Owner’s Lenders on account of materials and equipment incorporated in the Work.

§ 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 for each such Application for 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 free and clear of liens, claims, security interests, or encumbrances, in favor of the Contractor, Subcontractors, suppliers, or other persons or entities that provided labor, materials, and equipment relating to the Work.

§ 9.3.3.1 Indemnity for Liens. Provided that payments are timely made, the Contractor agrees to keep the Owner's title to real property free and clear of mechanic’s liens. The Contractor agrees to indemnify, defend and hold the Owner and Owner's Lenders harmless from all mechanic’s liens recorded, asserted or filed on the Work or on any property on which the Work is being performed, on account of any labor performed or materials furnished by the Contractor, its Subcontractors or suppliers in connection with the Work.

§ 9.3.3.2 Recourse Upon Filing of Lien. If any lien or lien claim is asserted. Contractor shall (a) obtain, upon request of the Owner and at no cost to the Owner, a lien discharge bond from a surety and in a form acceptable to Owner or (b) cause the lien to be discharged, in either case within 10 days of Contractor becoming aware of such lien. If Contractor shall fail to do so. Owner may at its sole discretion and without limiting or waiving any rights or remedies of any other interested person (a) pay the amount of such lien either directly to the claimant or by issuance of joint payment to the Contractor and the claimant or (b) retain from any payments then due or which thereafter become due to Contractor, whether under the Agreement or otherwise, an amount equal to 150% of the claim

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amount. The Owner may either apply amounts so withheld to discharging such lien(s) or may retain such amounts until such liens are discharged or released by the Contractor or the lien or and shall thereafter credit to the Contractor any amounts remaining after payment of the fees and expenses the Owner incurs in connection with such lien. This obligation shall survive termination of the Agreement or final completion or any component thereof.

§ 9.3.4 The Contractor agrees to indemnify and hold harmless the Owner from all costs and expenses incurred by the Owner in connection with such liens unless and to the extent that such liens are the result of the Owner's failure to make timely payment of amounts due to the Contractor in accordance with the requirements of the Contract Documents.

§ 9.3.5 A Sworn "Contractor's Affidavit" in a form acceptable to Owner shall be submitted with each payment request in sufficient form fry the Owner to determine Contractor's right to payment and compliance with applicable Mechanics Lien law.

§ 9.4 Certificates for Payment

§ 9.4.1 The Architect will, within seven days after receipt of the Contractor's Application for Payment, either (1) issue to the Owner a Certificate for Payment in the full amount of the Application for Payment, with a copy to the Contractor; or (2) issue to the Owner a Certificate for Payment for such amount as the Architect determines is properly due, and notify the Contractor and Owner of the Architect's reasons for withholding certification in part as provided in Section 9.5.1; or (3) withhold certification of the entire Application for Payment, and notify the Contractor and Owner of the Architect's reason for withholding certification in whole 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 and Owner's lenders, based on the Architect's evaluation of the Work and the data in the Application for Payment, that, to the best of the Architect's knowledge, information, and belief, the Work has progressed to the point indicated, the quality of the Work is in accordance with the Contract Documents, and that the Contractor is entitled to payment in the amount certified. 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 prior to completion, and to specific qualifications expressed by the Architect. 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 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 Architect is unable to certify payment in the amount of the Application, the Architect will notify the Contractor and Owner 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, including loss resulting from acts and omissions described in Section 3.3.2, because of

- **.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 suppliers for labor, materials or equipment;
- **.4** reasonable evidence that the Work cannot be completed for the unpaid balance of the Contract Sum;
- **.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;
- **.7** repeated failure to carry out the Work in accordance with the Contract Documents;
- 8 amounts previously paid to the Contractor in excess of amounts properly due to the Contractor; or

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.9 failure of the Contractor or any subcontractor to maintain record drawings as required by the Contract Documents.

Any of the foregoing shall also allow the Owner to withhold amounts invoiced or claimed by the Contractor regardless of whether the Architect has taken any of the actions described in this Section 9.5. Payments withheld or nullified pursuant to this Section 9.5 shall be paid as part of the next Application for Payment, provided that the grounds for withholding or nullification have been removed so long as the Contractor submits the appropriate documentation in support of such payment.

§ 9.5.2 When either party disputes the Architect's decision regarding a Certificate for Payment under Section 9.5.1, in whole or in part, that party may submit a Claim in accordance with Article 15.

§ 9.5.3 When the reasons for withholding certification are removed, certification will be made for amounts previously withheld.

§ 9.5.4 If the Architect withholds certification for payment under Section 9.5.1.3, the Owner may, at its sole option, issue joint checks to the Contractor and to any Subcontractor or supplier 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 Contractor shall reflect such payment on its next Application for Payment.

§ 9.6 Progress Payments

§ 9.6.1 After the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner and within the time provided in the Contract Documents, and shall so notify the Architect. 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 a disallowed item be inadvertently approved for payment and later discovered, the Contractor should deduct such charges from the next Application for Payment. 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 material men 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 the Title Company (the "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 as a condition precedent to making payment, such bonds, or releases and satisfactions of mechanics' liens or waivers of mechanics' liens and sworn statements of the Contractor. Subcontractors and material suppliers required by Escrowee to enable the Title Company to issue an ALTA Owner's Policy and any date-down endorsement thereto and an ALTA Lender's Policy and any date-down 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 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.

§ 9.6.2 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 and obtain partial lien waivers for each payment. At Lender's direction, such payments may be made directly from Escrowee to Subcontractors. Contractor shall have the right to withhold payment or back charge the Subcontractor per the terms of the subcontract agreement. Any withheld amount will be paid to the Subcontractor immediately once all applicable obligations have been met per the terms of the subcontract agreement .

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§ 9.6.3 The Architect will, on request, furnish to a Subcontractor, if practicable, 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 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 and suppliers to ascertain whether they have been properly paid. Neither the Owner nor Architect shall have an obligation to pay, or to see to the payment of money to, a Subcontractor or supplier, except as may otherwise be required by law.

§ 9.6.5 The Contractor's payments to 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 or provided by 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, create any fiduciary liability or tort liability on the part of the Contractor for breach of trust, or entitle any person or entity to an award of punitive damages against the Contractor for breach of the requirements of this provision.

§ 9.6.8 Provided the Owner has fulfilled its payment obligations under the Contract Documents, the Contractor shall defend and indemnify the Owner from all loss, liability, damage or expense, including reasonable attorney's fees and litigation expenses, arising out of any lien claim or other claim for payment by any Subcontractor or supplier of any tier. Upon receipt of notice of a lien claim or other claim for payment, the Owner shall notify the Contractor. If approved by the applicable court, when required, the Contractor may substitute a surety bond for the property against which the lien or other claim for payment has been asserted.

§ 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 seven 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 ten 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 shutdown, delay and start-up, plus interest as provided for in the Contract Documents. Notwithstanding the preceding sentence, the Contractor shall not stop the Work during the pendency of a bona fide dispute between the Owner and the Contractor, provided that any sums in dispute claimed by the Contractor either are placed in escrow or are withheld by Owner's Lender and it agrees to pay such disputed sum in accordance with the resolution of the dispute. In the event Contractor shall stop the Work, as set forth above, it may do so only after protecting and securing the Work and the Site.

§ 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. In addition, Substantial Completion for the entire Project shall be achieved only when: (1) the Owner has beneficial occupancy and use of the entire Project for all its intended uses; (2) all Project systems included in the Work are operational and acceptable to the Owner; (3) all governmental inspections for the Project have been successfully completed, all governmental approvals and related paperwork have been delivered to the Owner, and temporary certificates of occupancy for the entire Project have been delivered to the Owner; (4) the only remaining Work to be performed is minor in nature and/or landscaping, and the remaining Work may reasonably be performed without having a material adverse effect on or materially interfering with the Owner's occupancy and use of the Project; and the Project has been "placed in service" within the meaning of Section 42 of the Internal Revenue

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Code. Notwithstanding the foregoing, the final certificate of occupancy shall be delivered no later than 60 days after Substantial Completion.

§ 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 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 and the Owner'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 Punch List 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. The term Punch List means all work included in the list compiled by the Contractor pursuant to 9.8.2. and the Architect and Owner pursuant to 9.8.3. and minor adjustments, repairs or deficiencies in the Work as determined by the Architect and the Owner. Items of incomplete Work which preclude beneficial use of the Work or which preclude the Owner from operation, maintenance or security of that work are not to be deemed to be within the term "Punch List".

§ 9.8.3 Upon receipt of the Contractor's list, the Architect and Owner will make an inspection to determine whether the Work or designated portion thereof is substantially complete. If the Architect's or Owner's inspection discloses any item, whether or not included on the Contractor's 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 and Owner. In such case, the Contractor shall then submit a request for another inspection by the Architect and Owner to determine Substantial Completion. In the event the Contractor considers the Work having achieved Substantial Completion, but the Architect does not deem the same to have been achieved, in the exercise of the professional judgment of the Architect, and additional costs are incurred by the Owner for additional inspections or reviews, then, until Substantial Completion is achieved, as determined in the exercise of the professional judgment of the Architect said additional costs, if any, required to be paid to the Architect, municipal or other governmental authorities (e.g. re-inspection fees) for inspections and reviews shall be borne by the Contractor...

§ 9.8.4 When the Work or designated portion thereof is substantially complete, the Architect, after consultation with the Owner, will prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion; establish responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work and insurance; and fix the time within which the Contractor shall finish all items on the list accompanying the Certificate. 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. In the event that any Work (including repairs and replacements) covered by or included within any warranty is done to any portion of the Work within a period of one (1) year from the date of Substantial Completion, then the warranty, as to the element of the Work so accomplished within said period, shall be deemed to have commenced on the date of such repair or replacement and shall continue for a period ending on the last to occur of the date of the first anniversary of the date of Substantial Completion and six months from the date of repair as to each such element...

§ 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 the Certificate. Upon such acceptance, and consent of surety if any, the Owner shall make payment of retainage applying to the Work or designated portion thereof if approved by Owner and 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.

§ 9.9 Partial Occupancy or Use

§ 9.9.1 The 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 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

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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.

§ 9.9.3 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.

§ 9.9.4 In the event of partial occupancy before Substantial Completion as provided above, the Contractor shall cooperate with the Owner in making available for the Owner's use and benefit (as Owner's proportional expense) such building services as heating, ventilating, cooling, water, lighting, telephone, elevators and security for the portion or portions to be occupied, and if the Work required to furnish such services is not entirely completed at the time the Owner desires to occupy the aforesaid portion or portions, the Contractor shall make every reasonable effort to complete such Work and/or make temporary provisions for such Work as soon as possible so that the aforementioned building services may be put into operation and use.

§ 9.10 Final Completion and Final Payment

§ 9.10.1 Upon receipt of the Contractor's notice that the Work is ready for final inspection and acceptance and upon receipt of a final Application for Payment, the Architect and Owner will promptly make such inspection. When the Architect, after consultation with the Owner, finds the Work acceptable under the Contract Documents and the Contract fully performed, the Architect will promptly issue a final Certificate for Payment stating that to the best of the Architect's knowledge, information and belief, and on the basis of the Architect's on-site visits and inspections, the Work has been completed in accordance with the Contract Documents and that the entire balance found to be due the Contractor and noted in the final Certificate is due and payable in accordance with the Contract Documents . The Architect's final Certificate for Payment will constitute a further representation that conditions listed in Section 9.10.2 as precedent to the Contractor's being entitled to final payment have been fulfilled. By Final Completion, the Contractor shall have completed its performance of all Punch List Items, completed all balancing and all seasonal system adjustments that are reasonably necessary to proper functioning of the completed Project, delivered to the Owner all operations and maintenance manuals and completed related training for such manuals, and delivered to the Owner all required warranties and guarantees.

§ 9.10.2 Neither final payment nor any remaining retained percentage shall become due until the Contractor submits to the Architect (1) an affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the Owner or the Owner's property might be responsible or encumbered (less amounts withheld by Owner) have been paid or otherwise satisfied, (2) a certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect, (3) a written statement that the Contractor knows of no reason that the insurance will not be renewable to cover the period required by the Contract Documents, (4) consent of surety, if any, to final payment, (5) documentation of any special warranties, such as manufacturers' warranties or specific Subcontractor warranties, and (6) if required by the Owner, other data establishing payment or satisfaction of obligations, such as receipts and releases and waivers of liens, claims, security interests, or encumbrances arising out of the Contract, to the extent and in such form as may be designated by the Owner. If a Subcontractor refuses to furnish a release or waiver required by the Owner, the Contractor may furnish a bond satisfactory to the Owner to indemnify the Owner against such lien or provide to the Title Company such security as it may require to insure over such lien, claim, security interest, or encumbrance. If a lien, claim, security interest, or encumbrance remains unsatisfied after payments are made, the Contractor shall refund to the Owner all money that the Owner may be compelled to pay in discharging the lien, claim, security interest, or encumbrance, including all costs and reasonable attorneys' fees. Prior to final payment, the Contractor shall also furnish the Owner with the following:

(i) All maintenance and operating manuals:
(ii) Marked sets of Drawings and Specifications reflecting "as built" conditions:
(iii) Any special guarantees or warranties required by the Contract Documents:

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(iv) An assignment and/or transfer of all guarantees and warranties from Subcontractors, vendors, suppliers and manufacturers; and

(v) A list of the names, addresses and telephone numbers of all Subcontractors, and other persons providing guarantees or warranties, which list shall be updated and delivered to Owner as changes may occur...

§ 9.10.3 If, after Substantial Completion of the Work, final completion thereof is materially delayed through no fault of the Contractor or by issuance of Change Orders affecting final completion, and the Architect so confirms, the Owner shall, upon application by the Contractor and certification by the Architect, and without terminating the Contract, make payment of the balance due for that portion of the Work fully completed, corrected, and accepted. If the remaining balance for Work not fully completed or corrected is less than retainage stipulated in the Contract Documents, and if bonds have been furnished, the written consent of the surety to payment of the balance due for that portion of the Work fully completed and accepted shall be submitted by the Contractor to the Architect prior to certification of such payment. Such payment shall be made under terms and conditions governing final payment, except that it shall not constitute a waiver of Claims.

§ 9.10.4 (Intentionally Omitted)

§ 9.10.5 Acceptance of final payment by the Contractor, a Subcontractor, or a 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 the Owner and Contractor, the Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the performance of the Contract.

§ 10.2 Safety of Persons and Property

§ 10.2.1 The Contractor shall take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury, or loss to

.1 employees on the Work and other persons who may be affected thereby;

.2 the Work and materials and equipment to be incorporated therein, whether in storage on or off the site, under care, custody, or control of the Contractor, a Subcontractor, or a Sub-subcontractor; and

.3 other property at the site or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures, and utilities not designated for removal, relocation, or replacement in the course of construction.

§ 10.2.2 In addition to the requirements of Subparagraph 10.2.1. the Contractor shall provide temporary enclosures and protection of the buildings; install temporary doors for exterior door openings as required to prevent unauthorized entrance into the buildings; provide temporary enclosures for window openings, if weather protection is required before windows are installed and glazed: provide adequate guards at material hoist way openings, elevator shafts and stairwell openings; protecting floors from mortar, paint and oil droppings and other damage: when windows are glazed, make evident the presence of glass by approved, simple painted markings or other devices which can be easily removed without scratching the glass; and provide temporary, but secure, protection to openings in exterior walls that are required by the Work. The Contractor shall remove all temporary enclosures and protection when no longer needed. In the event any theft or damage to the Work or the buildings. Contractor and Owner shall split cost of any insurance deductible payable in connection therewith.

§ 10.2.3 The Contractor shall immediately report in writing to Owner and Architect all accidents arising out of or in connection with the Work which cause death, personal injury or property damage, giving full details and statements of witnesses.

§ 10.2.4 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 damage, injury, or loss.

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§ 10.2.5 The Contractor shall implement, erect, and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs, , installing fencing as required by OSHA and other applicable jurisdictions,and other warnings against hazards; promulgating safety regulations; and notifying owners and users of adjacent sites and utilities.

§ 10.2.6 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.

§ 10.2.7 The Contractor shall promptly remedy damage and loss (other than damage or loss insured under property insurance required by 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 for 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 to the extent such damage or loss is 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.

§ 10.2.8 The Contractor shall designate a responsible member of the Contractor's organization at the site 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.

§ 10.2.9 The Contractor shall not permit any part of the construction or site to be loaded so as to cause damage or create an unsafe condition.

§ 10.2.10 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, notice of the injury or damage, whether or not insured, shall be given to the other party within a reasonable time not exceeding 10 days after discovery. The notice shall provide sufficient detail to enable the other party to investigate the matter.

§ 10.3 Hazardous Materials and Substances

§ 10.3.1 The Contractor is responsible for compliance with any requirements included in the Contract Documents regarding hazardous materials or substances. 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 site by the Contractor, the Contractor shall, upon recognizing the condition, immediately stop Work in the affected area and notify the Owner and Architect of the condition.

§ 10.3.2 Upon receipt of the Contractor's 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 by the amount of the Contractor's reasonable additional costs of shutdown, 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 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.

§ 10.3.4 The Owner shall not be responsible under this Section 10.3 for hazardous materials or substances the Contractor brings to the site unless such materials or substances are required by the Contract Documents. The

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Owner shall be responsible for hazardous materials or substances required by the Contract Documents, except to the extent of the Contractor's fault or negligence in the use and handling of such materials or substances.

§ 10.3.5 The Contractor shall indemnify the Owner for the cost and expense, including reasonable attorneys' fees the Owner incurs (1) for remediation of hazardous materials or substances the Contractor brings to the site and negligently handles, or (2) where the Contractor fails to perform its obligations under Section 10.3.1, except to the extent that the cost and expense are due to the Owner's fault or negligence.

§ 10.3.6 If, without negligence on the part of the Contractor, the Contractor 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 reimburse 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, 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.

ARTICLE 11 INSURANCE AND BONDS

§ 11.1 Contractor's Insurance and Bonds

§ 11.1.1 The Contractor shall purchase and maintain insurance of the types and limits of liability, containing the endorsements, and subject to the terms and conditions, as described in the Agreement or elsewhere in the Contract Documents. The Contractor shall purchase and maintain the required insurance from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located. The Owner, Architect, and Architect's consultants shall be named as additional insureds under the Contractor's commercial general liability policy or as otherwise described in the Contract Documents.

§ 11.1.2 The Contractor shall provide surety bonds of the types, for such penal sums, and subject to such terms and conditions as required by the Contract Documents. The Contractor shall purchase and maintain the required bonds from a company or companies lawfully authorized to issue surety bonds in the jurisdiction where the Project is located.

§ 11.1.3 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.

§ 11.1.4 Notice of Cancellation or Expiration of Contractor's Required Insurance. Within three (3) business days of the date the Contractor becomes aware of an impending or actual cancellation or expiration of any insurance required by the Contract Documents, the Contractor shall provide notice to the Owner of such impending or actual cancellation or expiration. Upon receipt of notice from the Contractor, the Owner shall, unless the lapse in coverage arises from an act or omission of the Owner, have the right to stop the Work until the lapse in coverage has been cured by the procurement of replacement coverage by the Contractor. The furnishing of notice by the Contractor shall not relieve the Contractor of any contractual obligation to provide any required coverage.

§ 11.2 Owner's Insurance

§ 11.2.1 The Owner shall purchase and maintain insurance of the types and limits of liability, containing the endorsements, and subject to the terms and conditions, as described in the Agreement or elsewhere in the Contract Documents. The Owner shall purchase and maintain the required insurance from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located.

§ 11.2.2 Failure to Purchase Required Property Insurance. If the Owner fails to purchase and maintain the required property insurance, with all of the coverages and in the amounts described in the Agreement or elsewhere in the Contract Documents, the Owner shall inform the Contractor in writing prior to commencement of the Work. Upon receipt of notice from the Owner, the Contractor may delay commencement of the Work and may obtain insurance that will protect the interests of the Contractor, Subcontractors, and Sub-Subcontractors in the Work. When the failure to provide coverage has been cured or resolved, the Contract Sum and Contract Time shall be equitably adjusted. In the event the Owner fails to procure coverage, the Owner waives all rights against the Contractor, Subcontractors, and Sub-subcontractors to the extent the loss to the Owner would have been covered by the

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insurance to have been procured by the Owner. The cost of the insurance shall be charged to the Owner by a Change Order. If the Owner does not provide written notice, and the Contractor is damaged by the failure or neglect of the Owner to purchase or maintain the required insurance, the Owner shall reimburse the Contractor for all reasonable costs and damages attributable thereto.

§ 11.2.3 Notice of Cancellation or Expiration of Owner's Required Property Insurance. Within three (3) business days of the date the Owner becomes aware of an impending or actual cancellation or expiration of any property insurance required by the Contract Documents, the Owner shall provide notice to the Contractor of such impending or actual cancellation or expiration. Unless the lapse in coverage arises from an act or omission of the Contractor: (1) the Contractor, upon receipt of notice from the Owner, shall have the right to stop the Work until the lapse in coverage has been cured by the procurement of replacement coverage by either the Owner or the Contractor; (2) the Contract Time and Contract Sum shall be equitably adjusted; and (3) the Owner waives all rights against the Contractor, Subcontractors, and Sub-subcontractors to the extent any loss to the Owner would have been covered by the insurance had it not expired or been cancelled. If the Contractor purchases replacement coverage, the cost of the insurance shall be charged to the Owner by an appropriate Change Order. The furnishing of notice by the Owner shall not relieve the Owner of any contractual obligation to provide required insurance.

§ 11.3 Waivers of Subrogation

§ 11.3.1 The Owner and Contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents, and employees, each of the other; (2) the Architect and Architect's consultants; and (3) Separate Contractors, if any, and any of their subcontractors, sub-subcontractors, agents, and employees, for damages caused by fire, or other causes of loss, to the extent those losses are covered by property insurance required by the Agreement or other property insurance applicable to the Project, except such rights as they have to proceeds of such insurance. The Owner or Contractor, as appropriate, shall require similar written waivers in favor of the individuals and entities identified above from the Architect, Architect's consultants, Separate Contractors, subcontractors, and sub-subcontractors. The policies of insurance purchased and maintained by each person or entity agreeing to waive claims pursuant to this section 11.3.1 shall not prohibit this waiver of subrogation. This waiver of subrogation shall be effective as to a person or entity (1) even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, (2) even though that person or entity did not pay the insurance premium directly or indirectly, or (3) whether or not the person or entity had an insurable interest in the damaged property.

§ 11.3.2 If during the Project construction period the Owner insures properties, real or personal or both, at or adjacent to the site by property insurance under policies separate from those insuring the Project, or if after final payment property insurance is to be provided on the completed Project through a policy or policies other than those insuring the Project during the construction period, to the extent permissible by such policies, the Owner waives all rights in accordance with the terms of Section 11.3.1 for damages caused by fire or other causes of loss covered by this separate property insurance.

§ 11.4 Loss of Use, Business Interruption, and Delay in Completion Insurance

The Owner, at the Owner's option, may purchase and maintain insurance that will protect the Owner against loss of use of the Owner's property, or the inability to conduct normal operations, due to fire or other causes of loss. The Owner waives all rights of action against the Contractor and Architect for loss of use of the Owner's property, due to fire or other hazards however caused.

§11.5 Adjustment and Settlement of Insured Loss

§ 11.5.1 A loss insured under the property insurance required by the Agreement 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 11.5.2. The Owner shall pay the Architect and Contractor their just shares of insurance proceeds received by the Owner, and by appropriate agreements the Architect and Contractor shall make payments to their consultants and Subcontractors in similar manner.

§ 11.5.2 Prior to settlement of an insured loss, the Owner shall notify the Contractor of the terms of the proposed settlement as well as the proposed allocation of the insurance proceeds. The Contractor shall have 14 days from receipt of notice to object to the proposed settlement or allocation of the proceeds. If the Contractor does not object, the Owner shall settle the loss and the Contractor shall be bound by the settlement and allocation. Upon receipt, the Owner shall deposit the insurance proceeds in a separate account and make the appropriate distributions. Thereafter,

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if no other agreement is made or the Owner does not terminate the Contract for convenience, the Owner and Contractor shall execute a Change Order for reconstruction of the damaged or destroyed Work in the amount allocated for that purpose. If the Contractor timely objects to either the terms of the proposed settlement or the allocation of the proceeds, the Owner may proceed to settle the insured loss, and any dispute between the Owner and Contractor arising out of the settlement or allocation of the proceeds shall be resolved pursuant to Article 15. Pending resolution of any dispute, the Owner may issue a Construction Change Directive for the reconstruction of the damaged or destroyed Work.

ARTICLE 12 UNCOVERING AND CORRECTION OF WORK

§ 12.1 Uncovering of Work

§ 12.1.1 If a 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 by the Contract promptly upon demand by either the Owner or Architect for the Architect's or Owner's examination and be replaced at the Contractor's expense without change in the Contract Time or Contract Sum. Approval of any material or Work at any time or stage of construction will not prevent its subsequent rejection within the one-year warranty period.

§ 12.1.2 If a portion of the Work has been covered that the Architect has not specifically requested to examine prior to its being covered, the Architect may request to see such Work and it shall be uncovered by the Contractor. If such Work is in accordance with the Contract Documents, the Contractor shall be entitled to an equitable adjustment to the Contract Sum and Contract Time as may be appropriate. If such Work is not in accordance with the Contract Documents, the costs of uncovering the Work, and the cost of correction, shall be at the Contractor's expense.

§ 12.2 Correction of Work

§ 12.2.1 Before 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, or (ii) failing to conform to the requirements of the Contract Documents, whether discovered before Final 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. . Where work (and damage to other Work resulting therefrom) has been corrected, removed, or replaced under this section 12.2. the correction period with respect to such Work shall continue until one year following satisfactory completion of such correction or removal and replacement this obligation shall survive termination of the Contract under Article 14.

§ 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, whichever is later, or by terms of any 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 notice from the Owner to do so and, after timely commencing the correction Contractor shall diligently prosecute same to completion unless the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery of the condition. 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 but the Owner retains the right to make a claim for damages related to breach of warranty, failure to comply with the Contract Documents, or latent defects in the Work. If the Contractor fails to commence to correct nonconforming Work within a reasonable time during that period after receipt of notice from the Owner or Architect, as determined by Owner in the exercise of its reasonable business judgment, based on the nature of scone of the non-conforming Work and its impact on the Project, the Owner may correct it at the sole cost of the Contractor in accordance with Section 2.4.

§ 12.2.2.2 The one-year period for correction of Work shall be extended with respect to those specific elements of Work first performed after Substantial Completion by the period of time set forth in 9.8.4 above.

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§ 12.2.2.3 The one-year period for correction of Work be extended (only as to any element of the Work subject to corrective Work performed by the Contractor pursuant to this Section 12.2.) for a period equal to the time set forth in 9.8.4 above. Notwithstanding the foregoing, work performed under the warranty provisions outlined in the Agreement shall not extend the warranty of the work performed, except by mutual agreement by both parties on a case by case basis. Contractor's consent shall not be unreasonably withheld...

§ 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 of the Owner or Separate Contractors, whether completed or partially completed, 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 sought to be enforced, 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 , and if the payments due to the Contractor are insufficient to cover the adjustment the Contractor shall pay the difference to the Owner.

ARTICLE 13 MISCELLANEOUS PROVISIONS

§ 13.1 Governing Law

The Contract shall be governed by the law of the place where the Project is located, excluding that jurisdiction's choice of law rules. If the parties have selected arbitration as the method of binding dispute resolution, the Federal Arbitration Act shall govern Section 15.4.

§ 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. Neither party to the Contract shall assign the Contract or any rights thereunder, including, as to the Contractor, any rights to receive any payments to be made by the Owner to the Contractor without written consent of the other. If either party attempts to make an assignment without such consent, that party shall nevertheless remain legally responsible for all obligations under the Contract, provided, however the Owner may collaterally assign the Agreement to a Lender providing construction financing to the Project and the Contractor shall be obligated to acknowledge such, assignment under terms acceptable to Owner.

§ 13.3 Rights and Remedies

§ 13.3.1 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.

§ 13.3.2 No action 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 upon in writing.

§ 13.4 Tests and Inspections

§ 13.4.1 Tests, inspections, and approvals of portions of the Work shall be made as required by the Contract Documents and 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

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authority, and shall bear all related costs of tests, inspections, and approvals. The Contractor shall give the Architect timely notice of when and where tests and inspections are to be made so that the Architect may be present for such procedures. The Owner shall bear costs of tests, inspections, or approvals that do not become requirements until after bids are received or negotiations concluded. The Owner shall directly arrange and pay for tests, inspections, or approvals where building codes or applicable laws or regulations so require.

§ 13.4.2 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 13.4.1, 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 13.4.3, shall be at the Owner's expense.

§ 13.4.3 If procedures for testing, inspection, or approval under Sections 13.4.1 and 13.4.2 reveal failure of the portions of the Work to comply with requirements established by the Contract Documents, all costs made necessary by such failure, including those of repeated procedures and compensation for the Architect's services and expenses, shall be at the Contractor's expense.

§ 13.4.4 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.

§ 13.4.5 If the Architect is to observe tests, inspections, or approvals required by the Contract Documents, the Architect will do so promptly and, where practicable, at the normal place of testing.

§ 13.4.6 Tests or inspections conducted pursuant to the Contract Documents shall be made promptly to avoid unreasonable delay in the Work.

§ 13.5 Interest

Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at the rate the parties 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.

§ 13.6 EQUAL OPPORTUNITY

Contractor shall not discriminate against any person or business on the basis of race, color, national origin, familial status, sexual orientation or gender, and shall take active action to ensure that women and minority businesses shall have the full opportunity to compete for and perform subcontracts for supplies and services. Contractor shall at all times be in compliance with the State of Illinois Human Rights Act.

§ 13.7 The Contractor shall cooperate and shall cause its Subcontractors to cooperate with the Owner's Lenders. Without limiting the generality of the foregoing, the Contractor shall supply or cause to be supplied all information, documents and certifications requested by the Owner to comply with the requirements of the Owner's Lender. Upon Owner's request, the Contractor shall agree to any reasonable amendments that are requested by the Lender to be made to this Agreement and shall agree in writing to continue perform the Contractor's obligations pursuant to this Agreement for the benefit of the Owner's Lender in the event of an event of default under the applicable Construction Loan Documents.

§ 13.8 The Contractor shall proceed with the Work promptly as instructed, directed or ordered by the Owner regardless of any dispute. The Contractor shall have no right to suspend all or any part of the Work or to refuse to comply with any written instruction, direction or order of the Owner pending resolution of any dispute or for any other reason, provided that the Owner continues to make payments of undisputed amounts due as provided in this Agreement. Any such suspension or refusal will be a material breach of this Agreement. The Contractor may preserve whatever right, if any, the Contractor may have to make a claim with respect to any written instruction,

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direction or action of the Owner, the Architect or others by giving notice advising the Owner in writing, prior to proceeding with the Work in question, that the Contractor is proceeding under protest.

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 30 consecutive days through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, their agents or employees, or any other persons or entities performing portions of the Work, 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;

.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.

§ 14.1.2 The Contractor may terminate the Contract if, through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, their agents or employees, or any other persons or entities performing portions of the Work, 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 ten days' notice to the Owner and Architect, terminate the Contract and recover from the Owner payment for Work executed, as well as reasonable overhead, profit and damages with respect to Work actually performed, damages provided, however, if the impediment is removed within 10 days. Contractor's termination for such event shall be null and void..

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, or their agents or employees or any other persons or entities performing portions of the Work 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 days' notice to the Owner and the Architect, terminate the Contract and recover from the Owner as provided in Section 14.1.3.

§ 14.2 Termination by the Owner for Cause

§ 14.2.1 The Owner may terminate the Contract if the Contractor

.1 refuses or fails to supply enough properly skilled workers or proper materials;

.2 fails to make payment to Subcontractors or suppliers in accordance with the respective agreements between the Contractor and the Subcontractors or suppliers;

.3 disregards applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of a public authority;

.4 otherwise is guilty of material breach of a provision of the Contract Documents;

.5 files a petition, or consents to the filing of a petition against the Contractor, under any federal or state law concerning bankruptcy, reorganization, insolvency or relief from creditors, or if such petition is filed against the Contractor without his consent and is not dismissed within thirty (30) days, or if the Contractor is generally not paying his debts as they become due, or if the Contractor becomes insolvent, or if a receiver, trustee, liquidator, custodian or the like is appointed with respect to Contractor or takes possession of all or a substantial portion of its assets, or if Contractor consents to such an appointment, or if Contractor makes an assignment for the benefit of creditors; or

.6 fails to prosecute the Work to completion in a diligent and timely manner and in strict accordance with the provisions of the Contract Documents (including the required date for Substantial Completion Date, and a required Final Completion or interim completion dates)

§ 14.2.2 When any of the reasons described in Section 14.2.1 exist, and upon certification by the Architect that sufficient cause exists to justify such action, the Owner may, without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' notice, terminate employment of the Contractor and may, subject to any prior rights of the surety:

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.1 Exclude the Contractor from the site and take possession of all materials, equipment, tools, and construction equipment and machinery thereon 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 , including engaging the services of other parties therefor. 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, plus Owner's direct and consequential damages , including reasonable attorney fees as a result of Contractor's default such excess shall be paid to the Contractor. 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.

§ 14.2.5 Without limiting any of the foregoing provisions of this Article 14 or of the Contract Documents, if at any time during the term of this Agreement the progress of the Work, in Owner's sole but reasonable discretion, but after consultation with the Architect, is less than what is required to accomplish Substantial Completion of the Work (or, if applicable, of any phase of the Work) by the date(s) required by the Contract Documents, then such delay shall be deemed a default hereunder. If such default is not cured to the reasonable satisfaction of the Owner within seven (7) days after receipt by the Contractor of written notice from the Owner. Owner may, in addition to or (in Owner's sole discretion) as an alternative to any other remedy available under the Contract documents:

.1 then or at any time thereafter, without the necessity of giving any other written notice which may be required by the Contract Documents, at its sole option, by written notice to the Contractor, delete such portion of the work as in the Owner's reasonable judgment will enable the Contractor to complete the Work (or applicable phase of the work) by the date required by the Contract Documents, and undertake such Work separately by its own forces or by others, in which event the Contract Sum shall be adjusted by a mount reflecting the cost of undertaking such deleted Work including third party fees and additional development expenses to the Owner, and/or

.2 terminate the Contract upon written notice and thereafter neither party shall have any further right against the other except with respect to obligations incurred by virtue of Work performed in accordance with the Contract Documents prior to the date of such notice of termination.

§ 14.2.6 In the case of a casualty, condemnation or other event not within the Owner's reasonable control, the Owner may terminate the Contract at its option, without prior notice. In the event of such termination, the Contractor shall be entitled to payment in accordance with the provisions of Article 14 of these General Conditions...

§ 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 under 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.

§ 14.4.2 Upon receipt of 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;

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.2 take actions necessary, or that the Owner may direct, for the protection and preservation of the Work; and

.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 In case of such termination for the Owner's convenience, the Owner shall pay the Contractor for Work properly executed; costs incurred by reason of the termination, including costs attributable to termination of Subcontracts; and the termination fee, if any, set forth in the Agreement.

§ 14.4.4. Upon a determination that a termination of this Contract by Owner other than a termination for convenience under this Section 14.4 was wrongful or improper for any reason, such termination shall automatically be deemed converted to a convenience termination under this Section 14.4, and the Contractor's remedy for such wrongful termination shall be limited to the recoveries specified under Section 14.4.2.

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, a change in the Contract Time, 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. This Section 15.1.1 does not require the Owner to file a Claim in order to impose liquidated damages in accordance with the Contract Documents.

§ 15.1.2 Time Limits on Claims

The Owner and Contractor shall commence all Claims and causes of action against the other and arising out of or related to the Contract, whether in contract, tort, breach of warranty or otherwise, in accordance with the requirements of the binding dispute resolution method selected in the Agreement and within the period specified by applicable law, but in any case not more than 10 years after the date of Substantial Completion of the Work. The Owner and Contractor waive all Claims and causes of action not commenced in accordance with this Section 15.1.2.

§ 15.1.3 Notice of Claims

§ 15.1.3.1 Claims by either the Owner or Contractor, where the condition giving rise to the Claim is first discovered prior to expiration of the period for correction of the Work set forth in Section 12.2.2, shall be initiated by 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 under this Section 15.1.3.1 shall 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.

§ 15.1.3.2 Claims by either the Owner or Contractor, where the condition giving rise to the Claim is first discovered after expiration of the period for correction of the Work set forth in Section 12.2.2, shall be initiated by notice to the other party. In such event, no decision by the Initial Decision Maker is required.

§ 15.1.4 Continuing Contract Performance

§ 15.1.4.1 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.

§ 15.1.4.2 The Contract Sum and Contract Time shall be adjusted in accordance with the Initial Decision Maker's decision, subject to the right of either party to proceed in accordance with this Article 15. The Architect will issue Certificates for Payment in accordance with the decision of the Initial Decision Maker.

§ 15.1.5 Claims for Additional Cost

If the Contractor wishes to make a Claim for an increase in the Contract Sum, notice as provided in Section 15.1.3 shall be given before proceeding to execute the portion of the Work that is the subject of the Claim. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.4.

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§ 15.1.6 Claims for Additional Time

§ 15.1.6.1 If the Contractor wishes to make a Claim for an increase in the Contract Time, notice as provided in Section 15.1.3 shall be given. 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.

§ 15.1.6.2 If adverse weather conditions are the basis for a Claim for additional time, such Claim shall be documented by data substantiating that weather conditions were abnormal for the period of time, could not have been reasonably anticipated, and had an adverse effect on the scheduled construction.

§ 15.1.7 Waiver of 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 15.1.7 shall be deemed to preclude assessment of liquidated damages, when applicable, in accordance with the requirements of the Contract Documents.

§ 15.2 Initial Decision

§ 15.2.1 Claims, excluding those where the condition giving rise to the Claim is first discovered after expiration of the period for correction of the Work set forth in Section 12.2.2 or arising under Sections 10.3, 10.4, and 11.5, 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 mediation of any Claim. If an initial decision has not been rendered within 30 days after the Claim has been referred to the Initial Decision Maker, the party asserting the Claim may demand mediation and binding dispute resolution without a 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 the request, and shall either (1) provide a response on the requested supporting data, (2) advise the Initial Decision Maker when the response or supporting data will be furnished, or (3) 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

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Maker, of any change in the Contract Sum or Contract Time or both. The initial decision shall be final and binding on the parties but subject to mediation and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution.

§ 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 receipt of an initial decision, demand in writing that the other party file for mediation. If such a demand is made and the party receiving the demand fails to file for mediation within 30 days after receipt thereof, 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 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 Mediation

§ 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 9.10.4, 9.10.5, and 15.1.7, shall be subject to mediation as a condition precedent to binding dispute resolution.

§ 15.3.2 The parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures in effect on the date of the Agreement. A request for mediation shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of binding dispute resolution proceedings but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If an arbitration is stayed pursuant to this Section 15.3.2, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

§ 15.3.3 Either party may, within 30 days from the date that mediation has been concluded without resolution of the dispute or 60 days after mediation has been demanded without resolution of the dispute, demand in writing that the other party file for binding dispute resolution. If such a demand is made and the party receiving the demand fails to file for binding dispute resolution within 60 days after receipt thereof, then both parties waive their rights to binding dispute resolution proceedings with respect to the initial decision.

§ 15.3.4 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 settlement agreements in any court having jurisdiction thereof.

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SWORN STATEMENT FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER

SWORN STATEMENT FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER

STATE OF **ILLINOIS** DATE: **01/29/24**

COUNTY OF **COOK** PAY REQUEST NO **307-001**

The affiant, **Justin Hartman**, being first duly sworn, on oath deposes and says that he/she is **Controller** of **Bowa Construction**, that has a contract with **Austin United Alliance, LP,** owner, for General Contracting Services on the premises known as **Austin United Alliance Phase I** Project, located at **5206-5224 W. Chicago Ave., Chicago, IL 60651**, in **Cook County**.

That, for the purpose of said contract, the following persons have been contracted with, and have furnished, or are furnishing and preparing materials for, and have done, or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their names for materials or labor as stated. That this statement is made to said owner for the purpose of procuring from said owner PARTIAL - FINAL Payment on said contract, and is a full, true and complete statement of all such persons, and of the amounts paid, due and to become due them.

NAME	CONTRACT FOR	BASE CONTRACT AMOUNT	CHANGE ORDERS	ADJ. TOTAL OF CONTRACT INCL. EXTRAS & CREDITS	PREVIOUS REQUESTS	THIS REQUEST	BALANCE TO FINISH
Bowa Construction, 7050 S. Stony Island Ave,, Chicago, IL 60649	Preconstruction Services, General Conditions, Overhead, Fee	4,868,244.00	0.00	4,868,244.00	0.00	328,711.00	4,539,533.00
TO BE LET	Cast-In-Place Concrete	2,908,016.00	0.00	2,908,016.00	0.00	0.00	2,908,016.00
TO BE LET	Gypcrete	111,800.00	0.00	111,800.00	0.00	0.00	111,800.00
TO BE LET	Polished Concrete	20,000.00	0.00	20,000.00	0.00	0.00	20,000.00
TO BE LET	Masonry	1,016,154.00	0.00	1,016,154.00	0.00	0.00	1,016,154.00
TO BE LET	Cold-Formed Metal Framing	4,354,162.00	0.00	4,354,162.00	0.00	0.00	4,354,162.00
TO BE LET	Structural Steel	2,587,530.00	0.00	2,587,530.00	0.00	0.00	2,587,530.00
TO BE LET	Misc. Metals	450,538.00	0.00	450,538.00	0.00	0.00	450,538.00
TO BE LET	Rough Carpentry	204,820.00	0.00	204,820.00	0.00	0.00	204,820.00
TO BE LET	Finish Carpentry	533,401.00	0.00	533,401.00	0.00	0.00	533,401.00
TO BE LET	Damproofing and Waterproofing and Air Barrier	242,900.00	0.00	242,900.00	0.00	0.00	242,900.00
TO BE LET	Sprayed Insulation	78,900.00	0.00	78,900.00	0.00	0.00	78,900.00
TO BE LET	Composite Wall Panels	1,484,839.00	0.00	1,484,839.00	0.00	0.00	1,484,839.00
TO BE LET	Roofing	538,125.00	0.00	538,125.00	0.00	0.00	538,125.00
TO BE LET	Joint Sealants	94,400.00	0.00	94,400.00	0.00	0.00	94,400.00
TO BE LET	Expansion Joint Assemblies	22,777.00	0.00	22,777.00	0.00	0.00	22,777.00
TO BE LET	Doors, Frames, Hardware	607,806.00	0.00	607,806.00	0.00	0.00	607,806.00
TO BE LET	Overhead Coiling Doors	64,630.00	0.00	64,630.00	0.00	0.00	64,630.00
TO BE LET	Aluminum-Framed Entrances and Storefronts	449,463.00	0.00	449,463.00	0.00	0.00	449,463.00
TO BE LET	Windows	459,893.00	0.00	459,893.00	0.00	0.00	459,893.00
TO BE LET	Mirrors	7,200.00	0.00	7,200.00	0.00	0.00	7,200.00
TO BE LET	Gypsum Board Assemblies	2,712,748.00	0.00	2,712,748.00	0.00	0.00	2,712,748.00
TO BE LET	Tile	163,345.00	0.00	163,345.00	0.00	0.00	163,345.00
TO BE LET	Acoustical Ceilings	188,200.00	0.00	188,200.00	0.00	0.00	188,200.00
TO BE LET	Resilient Tile Flooring	626,072.00	0.00	626,072.00	0.00	0.00	626,072.00

SWORN STATEMENT FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER

NAME	CONTRACT FOR	BASE CONTRACT AMOUNT	CHANGE ORDERS	ADJ. TOTAL OF CONTRACT INCL. EXTRAS & CREDITS	PREVIOUS REQUESTS	THIS REQUEST	BALANCE TO FINISH
TO BE LET	Painting	383,590.00	0.00	383,590.00	0.00	0.00	383,590.00
TO BE LET	Toilet, Bath, and Laundry Accessories	40,731.00	0.00	40,731.00	0.00	0.00	40,731.00
TO BE LET	Signage	8,467.00	0.00	8,467.00	0.00	0.00	8,467.00
TO BE LET	Fire Protection Specialties	8,583.00	0.00	8,583.00	0.00	0.00	8,583.00
TO BE LET	USPS Delivery Postal Service	14,654.00	0.00	14,654.00	0.00	0.00	14,654.00
TO BE LET	Closet and Utility Shelving	98,800.00	0.00	98,800.00	0.00	0.00	98,800.00
TO BE LET	Window Washing Anchors	31,058.00	0.00	31,058.00	0.00	0.00	31,058.00
TO BE LET	Appliances	266,800.00	0.00	266,800.00	0.00	0.00	266,800.00
TO BE LET	Window Treatments	83,000.00	0.00	83,000.00	0.00	0.00	83,000.00
TO BE LET	Casework	271,324.00	0.00	271,324.00	0.00	0.00	271,324.00
TO BE LET	Countertops	161,474.00	0.00	161,474.00	0.00	0.00	161,474.00
TO BE LET	Elevators	295,756.00	0.00	295,756.00	0.00	0.00	295,756.00
TO BE LET	Trash Chutes	44,554.00	0.00	44,554.00	0.00	0.00	44,554.00
TO BE LET	Fire Protection	553,500.00	0.00	553,500.00	0.00	0.00	553,500.00
TO BE LET	Plumbing	1,762,965.00	0.00	1,762,965.00	0.00	0.00	1,762,965.00
TO BE LET	Mechanical	4,134,000.00	0.00	4,134,000.00	0.00	0.00	4,134,000.00
TO BE LET	Electrical	4,433,759.00	0.00	4,433,759.00	0.00	0.00	4,433,759.00
TO BE LET	Earthwork	1,023,102.00	0.00	1,023,102.00	0.00	0.00	1,023,102.00
TO BE LET	Asphalt Paving	46,230.00	0.00	46,230.00	0.00	0.00	46,230.00
TO BE LET	Concrete Paving	199,197.00	0.00	199,197.00	0.00	0.00	199,197.00
TO BE LET	Unit Paving	27,000.00	0.00	27,000.00	0.00	0.00	27,000.00
TO BE LET	Metal Fences and Gates	148,112.00	0.00	148,112.00	0.00	0.00	148,112.00
TO BE LET	Landscaping	210,775.00	0.00	210,775.00	0.00	0.00	210,775.00
TO BE LET	Site Utilities	383,739.00	0.00	383,739.00	0.00	0.00	383,739.00
TO BE LET		0.00	0.00	0.00	0.00	0.00	0.00
TOTALS		**39,427,133.00**	**0.00**	**39,427,133.00**	**0.00**	**328,711.00**	**39,098,422.00**

SWORN STATEMENT FOR CONTRACTOR AND SUBCONTRACTOR TO OWNER

NAME	CONTRACT FOR	BASE CONTRACT AMOUNT	CHANGE ORDERS	ADJ. TOTAL OF CONTRACT INCL. EXTRAS & CREDITS	PREVIOUS REQUESTS	THIS REQUEST	BALANCE TO FINISH

Amount of Original Contract	39,427,133.00	Total Amount Requested	328,711.00
Extras to Contract	0.00	Less Retention/Liquidated Damages	0.00
Total Contract and Extras	39,427,133.00	Net Amount Earned	328,711.00
Credits to Contract	0.00	Amount of Previous Requests	0.00
Net Amount of Contract	39,427,133.00	Amount Due this Payment	328,711.00
		Balance to Complete	39,098,422.00

It is understood that the total amount paid to date plus the amount requested in this application shall not exceed **90.0%** of the cost of work completed to date.

I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed _____
Justin Hartman, Controller

Subscribed and sworn to before me this **29th** day of **January, 2024**

_____
Notary Public

OFFICIAL SEAL
JENNIFER M ESPINOZA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES July 19, 2026

INVEST SOUTHWEST AUSTIN

01/29/2024

CLARIFICATIONS

1. The current budget is submitted with the understanding of a Q1 2024 start date or earlier. Updated pricing from Subcontractors may be required if start date is delayed.
2. Budget includes all approved Value Engineering options per attached list
3. Construction Contingency Excluded
4. Design Contingency Excluded
5. All Third Party Testing Excluded (By Owner)
6. Third Party Commissioning Excluded
7. Premium Time / Restrictions on Contractor Working Hours except those enforced by the City Excluded
8. LEED Requirements Excluded
9. Building permit costs are excluded
10. Equipment (Owner Furnished/Installed) Excluded
11. Loose Furniture (Tenant Furnished/Installed) Excluded
12. Com Ed Excess facility charges are excluded.
13. "Buy American Act" requirements are excluded
14. Blower door testing is excluded by Contractor but may be accommodated if provided by Owner.
15. Vehicle Charging Stations Excluded
16. Divvy Bike Stations Excluded
17. Items noted as “optional” or “available” in the specifications have not been included.
18. Mockups included as specified and are intended to be in place and part of the building construction
19. Haul off to Subtitle D Excluded
20. Demolition of Existing Foundation or Slabs not shown on Civil Drawings Excluded
21. All scope associated with Bank Building Excluded
22. Ground Breaking Equipment Costs Excluded
23. Jersey Barrier and Fencing Costs Excluded. Standard Construction fence included.
24. Canopy, Fence and scaffolding at existing bank building excluded

03 Cast-in-Place Concrete

1. Concrete fill at stairs excluded

03 Gypcrete

1. Gypcrete Topping at Roof Deck Excluded
2. 3000 psi Gypcrete included (approved VE option)
3. Moisture Mitigation Excluded

04 Masonry

1. Custom masonry mortar color excluded. Standard color options included
2. Masonry repairs at existing bank building excluded

05 Metal Fabrications

1. Special paint finishes and primers other than standard shop primer excluded
2. Diamond mesh or similar fencing included at parking enclosure per approved VE log

07 Damproofing and Waterproofing

1. Water/Dampproofing is not included at foundation walls other than the elevator pit, unless exterior grade is above finished floor.

07 Composite Wall Panels

1. Exterior Plaster at Rooftop Penthouse included in lieu of wall type EX-04 (Approved VE option)
2. 35% material deposit required after shop drawings and prior to manufacturing
3. Exposed fasteners included per approved VE log

07 Expansion Joints

1. Based on standard sized galvanized steel flanges for the bellows, no extended flanges or flashing included
2. Exterior Vertical EJC - Due to a global shortage on silicone some colors may not be readily available.
3. EXP-01 and EXP-02 are included

08 Overhead coiling fire doors

1 Fire Shutters Excluded

08 Storefronts

1 Aluminum exterior storefronts included as 45X (4 1/2" dual thermal 1" low-e double pane dark bronze. Curtainwall and Windowall products Excluded (Approved VE Option)
2 Aluminum interior storefronts included as 45X (4 1/2" dual thermal 1" low-e double pane dark bronze.
3 35% material deposit required after shop drawings and prior to manufacturing
4 Glazing testing excluded
5 Glazing Mockups Excluded

08 Windows

1 PVC Tilt & Turn-In Windows (MD76-Non Fire Rated), Finish-Black Exterior & Interior, 1" Low-E Double Included
2 35% material deposit required after shop drawings and prior to manufacturing
3 Glazing testing excluded
4 Glazing Mockups Excluded

09 Drywall

1 We exclude any axiom trim.
2 We exclude any concealed board.
3 We exclude cold-formed box headers above bi-fold doors.

09 Tile

1 Tile shop drawings are not included.
2 A tile of $2.50/SF is used for bathroom tiles and a tile of $3.00/SF is used for public bathroom tiles
3 2% Attic stock included
4 Bath tub and wall liner figured pre-fabricated. No wall tiles included at bathrooms.

09 Flooring

1 First floor concrete finish. Community room 1st floor LVT-03 and LVT-04.
2 Unit floors LVT-01 floors 2nd to 6th. Laundry rooms 304 and 404 LVT-03 and LVT-04. Fitness room 204 and corridors LVT-03 and LVT-04. Community room 504 LVT-03
3 2% Attic stock of LVT3/4 & VCT1 included. 500 SF Attic stock of LVT1 included
4 Moisture Mitigation Excluded
5 Flooring Specification Change - Shaw Branching Out 12 Coretec LVT w/ acoustic backing 7" x 48" x 4.4mm click installation, in lieu of Shaw Style: 0365V Pigment Floating LVT color 65595 Charcoal 7.28" x 47.72" x 4mm Stagger instep locking system install was approved by client as VE option

09 Painting

1 Skimcoat concrete slabs and walls Excluded
2 Wall coverings at fitness room 204, laundry rooms 304-404 per specs. WC-1, 2, and 3 figured as 54” goods with a $60/yd material allowance. WC-4 Acoustical Wall Felt, assumed FilzFelt, $150/yd material allowance
3 Painting of piping ductwork excluded

10 Toilet, Bath and Bathroom accessories

1 Moen products included for the residential units and ASI for the public bathrooms.

11 Appliances

1 Laundry Equipment Excluded

12 Countertops

1 Dripless edge profiles and overflows on cultured marble tops are not required optional adds available if requested.
2 IMG Quartz Maple 2cm Kitchen Countertops in lieu of 3cm Quartz Agglomerate Pearl was approved as VE option
3 Reduce full height backlash at type A units to 4" backlash was approved as VE option
4 No mock up included.

14 Elevators

1 Schindler 3300 MRL included
2 Elevators are for general purpose class A, capacity of 3500 lbs, speed of 150 FPM, travel of 56 ft.
3 Cabs wall, doors, frames, ceiling finish 441 #4 Stainless Steel. Ceiling type LED Don light - round stops.
4 Cab fixtures vandal resistant, stainless steel 301, car lanterns and L.E.D. Car position indicator
5 Aluminum Sills, easy match mounting sills
6 12 months of warranty to match the maintenance are included
7 Dual control stations as they are not available with side opening configuration is not included
8 SS#4 panels in lieu of textured. Textured panels not available on this model is included.
9 Fire command panel is not required for this application
10 Pricing based on ASME A17.1, 2016 Edition as adopted by the City of Chicago.
11 Provisions for connecting elevator to generator power. It DOES INCLUDE
12 Elevator(s) include 'Fermator' entrance. The side jamb and top jamb reveal width is 4 3/4" to accommodate the hall fixtures. Jamb depth dimensions are set and cannot be modified.
13 50% material deposit required after shop drawings and prior to manufacturing

14 Trash Chutes

1

Five (5) U.L. 'B' label 15" x 18" bottom hinged, wave operated, Easy Wave electric interlocks with pneumatic operation, stainless steel intake doors 250° maximum door temperature rise over 30 minutes, 1-1/2 hour assembly – doors on floors 2-6

21 Fire Protection

1 All piping material and sizes shall be as allowed by minimum local and NFPA Guidelines as reflected in 21 Series specification
2 Budget Includes fire extinguishers on site during construction as Temporary Fire protection method. Temporary sprinklers are not included as they is not required per building size
3 Provision of Attic Stock for wet and dry Sprinkler heads only
4 BIM involvement limited to minor coordination
5 Fire Department connection to be chrome

22 Plumbing

1 All materials, piping and equipment as allowed by local code
2 Separate fixture group shut off valves are not provided for fixture groups with only one fixtures (i.e. kitchen sinks)
3 Internal shower valve stops shall serve as shower shut of valve when on opposite side of bathroom on separate riser.
4 No Backflow Prevention At Residential Appliances No Trapped And Vented Open Site Drains In Vrf Closets Backflow Prevention As Needed For Equipment
5 Gas Piping is included in HVAC Trade scope
6 Pipe Insulation On All Suspended Water, Water Risers, Storm Bodies, And Horizontal Storm. No Branch Or Vertical Storm Insulation
7 Insulation for branch piping for domestic hot and cold water is not required by code. Per accepted VE: Scope is not included in this Budget
8 Washing machine safe pans are not included
9 Bonds, municipal fees, inspection, permit fees are excluded

23 Mechanical

1 All roof curbs shall be insulated and self flashing. (Coordinate height with insulation thickness plus 8" Min. for flashing ' 'or other minimum height recommended by roofing membrane mfg..
2 Natural gas booster pumps are not included unless shown on the drawings by the engineer of record.
3 Gas piping sizing based on 2lbs of pressure at the gas meter.
4 Insulation is not required on return air ductwork.
5 Any vacuuming of ductwork has been excluded in the proposal.
6 Energy modeling is excluded.

26 Electrical

1 All materials, circuiting, breakers, conductors, conduit, fittings, etc. and equipment as allowed by local Minimum code.
2 1/2" minimum conduit conduit size is acceptable where allowed by code In Accordance With 26000 Division.
3 14ga conductors are acceptable for 15 amp circuits, where allowed by code..
4 Aluminum conductors are allowed where allowed by local code Per Accepted VE.
5 Closet light wall switches only required where and if required by local code.
6 All circuiting to be per minimum code and load.
7 All grounding systems to be per minimum code.
8 Fire alarm system per code
9 Only public area panel boards to be labeled with engraved plastic tags
10 The service equipment bussing shall be aluminum Per Accepted VE.
11 All cable sizes #4 and larger shall be compressed type aluminum Per Accepted VE .
12 Site light fixtures are included as an allowance of $50,000
13 Lighting fixture package reduced by $40,000 per approved VE log
14 Lighting fixture locations shall be per the reflected ceiling plans.
15 Materials used including conduits and wire sizes (i.e. #14awg wiring minimum) shall be as allowed by the City of Chicago Electrical Code and Accepted VE.
16 Install conduits for low voltage system where required by code.
17 Grounding shall be installed as per code.
18 Electric range, refrigerator, disposal, dishwasher connections are included.
19 Fire alarm, tele/data, area of rescue system, entry intercom system are included
20 Aluminum feeders in lieu of copper included per approved VE option.
21 Underground routing for ComEd incoming service has been included. All wire, gear, and equipment to be provided by ComEd. Feeders included as PVC with concrete encasement
22 Relocation of street lighting, light poles, or city electrical located in alley or right of way has been excluded

31 Earthwork

1 Excavation is based on digging through cohesive materials to design bottom of footing and to subgrade of slab on grade granular sub base and site improvements granular sub base only. Any over excavation or backfilling required below these elevations as determined by owners testing agent and not detailed in geotechnical report or design documents is a change in the work
2 Use of IDOT graded recycled crushed concrete in CA1, CA7 and CA6 gradations is acceptable for use as subbase, non-structural 'and structural fill.
3 Wellpoint type dewatering system if required.
4 Watering of trees to remain, services of an arborist excluded.
5 Removal and disposal of sub-surface structures excluded
6 Tilling, mowing, de-thatching, core aerating, raking and disking excluded.
7 Excavation & hauling of rock excluded.
8 Protection, cleaning, rodding, adjusting, re-aligning and photographing utility lines and structures.
9 Unforeseen conditions and utilities not marked are excluded
10 Undercut at hatched area on S1-01 is assumed to be 10' below grade, per keynote #4
11 Haul off of unsuitable soils Excluded
12 Haul off to Subtitle D Excluded

32 Unit Paving

1 Pavers cannot be installed in freezing weather or upon a frozen base.
2 3/4" Bituminous setting bed, two colors pavers, polymeric sand swept joints, stackbond lay pattern for ped pavers are included.
3 Concrete sidewalk included in lieu of pavers per approved VE log

32 Metal Fences

1 Reduce Fence from 8'-0" high to 6'-0" high was approved as VE option.
2 Seven (7) pivot gates with sleeve posts and fence 6'H are included

32 Landscape

1 Guying and staking trees is not included. Contractor to guarantee plumb thru warranty period.
2 Landscape maintenance (including initial watering) included for 30 days from final acceptance.
3 Reduce site furnishings per VE approval: Pebble Seating and Trash Receptacles removed ($7,090). Landscaping reduced by $8,000, scope TBD.
4 Trees and sizes available at the time of bid. Availability may vary upon the time of installation
5 Concrete seat wall and terrace seating at the Courtyard removed per approved VE Log

33 Site Utilities

1 Televising of new or existing site utilities is not included.

2 Offsite Spoil removal for title D is excluded
3 40% material deposit required after shop drawings and prior to manufacturing

Invest SW Austin

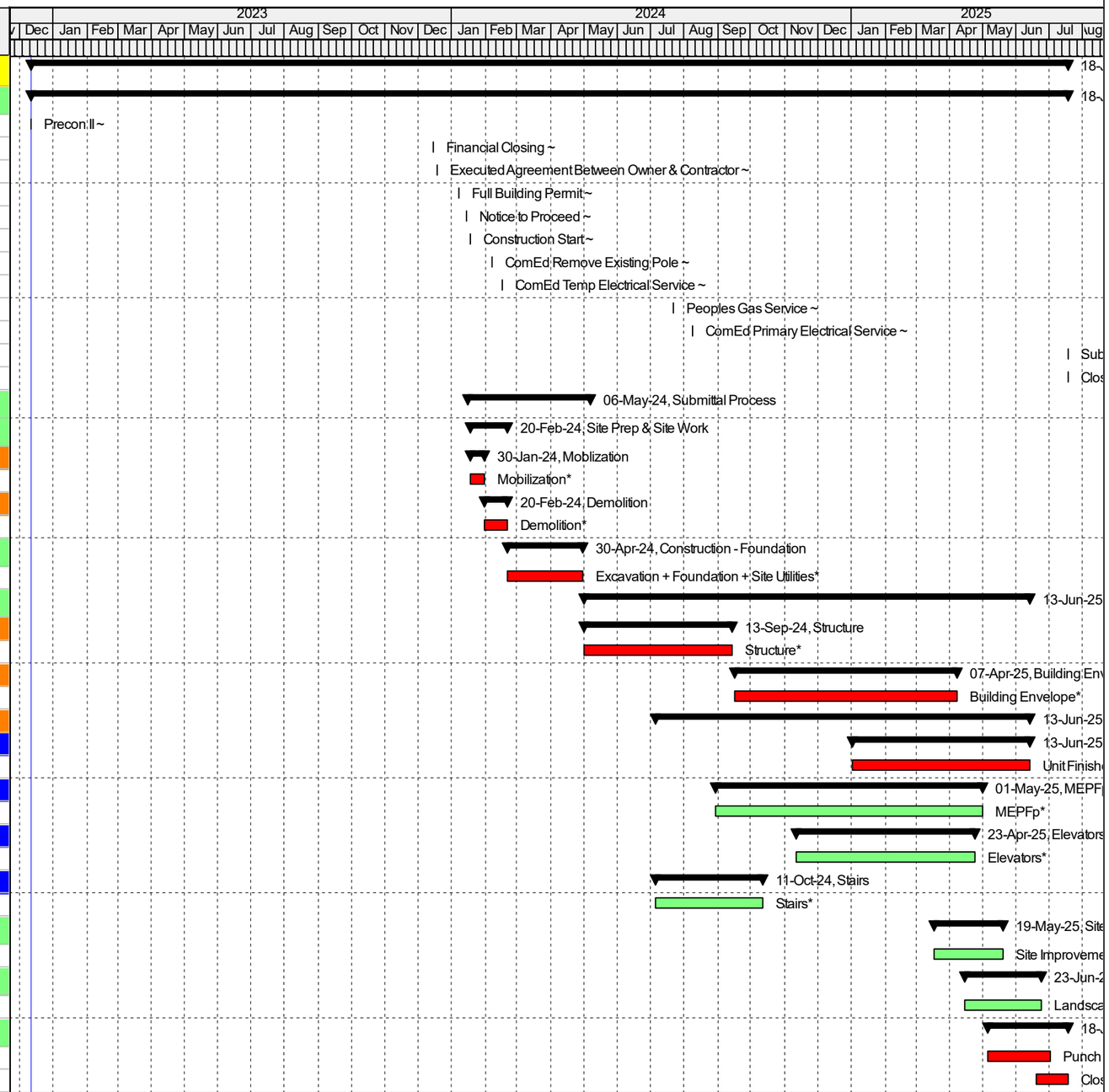
Value Engineering

Alternate	VE Possibilities/Alternates	Approved VE
1	Simplify glazing systems (reduce curtain wall and storefront), and do window wall system instead for all areas currently within fins	$ (106,704)
2	Reduce site furnishings by 50%	$ (16,530)
3	Provide 3000 psi Gypcrete in lieu of 4000 psi Gypcrete	$ (34,200)
4	Exterior Plaster at Rooftop Penthouse in lieu of wall type EX-04	$ (54,834)
5	PVC Windows in lieu of aluminum	$ (148,200)
6	Flooring Specification Change - Shaw Branching Out 12 Coretec LVT w/ acoustic backing 7" x 48" x 4.4mm click installation, in lieu of Shaw Style: 0365V Pigment Floating LVT color 65595 Charcoal 7.28" x 47.72" x 4mm Stagger instep locking system install	$ (148,200)
7	MG Quartz Maple 2cm Kitchen Countertops in lieu of 3cm Quartz Agglomerate Pearl	$ (28,023)
8	IMG Quartz Maple 2cm Bathroom Countertops in lieu of 2cm Quartz Agglomerate Pearl	$ (26,506)
9	Reduce full height backlash at type A units to 4" backlash	$ (11,400)
10	Delete Branch piping insulation	$ (20,520)
11	Aluminum feeders in lieu of copper	$ (45,600)
12	Reduce Fence from 8'-0" high to 6'-0" high	$ (6,840)
13	Remove Concrete fill at metal Stair A	$ (22,800)
14	Alternate for Pump manufacturer for HPS booster pump	$ (5,000)
15	At parking enclosure, replace aluminum grating with diamond mesh or similar fencing.	$ (175,000)
16	Remove concrete seat wall and terrace seating at the Courtyard	$ (102,600)
17	Reduce light fixture package by $40,000	$ (40,000)
18	At the metal panel rainscreen, change from hidden fastener to exposed fasteners.	$ (88,065)
19	Replace pavers with concrete at courtyard.	$ (63,000)

BOWA
CONSTRUCTION

Austin United Alliance Phase 1 i

#	Activity ID	Activity Name	Original Duration	Start	Finish
1	**Austin United Alliance Phase 1 i**		664	12-Dec-22	18-Jul-25
2	**Milestones**		663	12-Dec-22	18-Jul-25
3	M1005	Precon II ~	0	12-Dec-22	12-Dec-22
4	M1025	Financial Closing ~	0	15-Dec-23	15-Dec-23
5	M1000	Executed Agreement Between Owner & Contractor ~	0	18-Dec-23*	18-Dec-23
6	M1020	Full Building Permit ~	0	08-Jan-24	08-Jan-24
7	M1010	Notice to Proceed ~	0	15-Jan-24	15-Jan-24
8	M1015	Construction Start ~	0	18-Jan-24	18-Jan-24
9	M1040	ComEd Remove Existing Pole ~	0	07-Feb-24	07-Feb-24
10	M1050	ComEd Temp Electrical Service ~	0	16-Feb-24	16-Feb-24
11	M1027	Peoples Gas Service ~	0	22-Jul-24	22-Jul-24
12	M1030	ComEd Primary Electrical Service ~	0	08-Aug-24	08-Aug-24
13	M1100	Substantial Completion (TCO) ~	0	18-Jul-25	18-Jul-25
14	M1110	Closeout ~	0	18-Jul-25	18-Jul-25
15	**Submittal Process**		80	16-Jan-24	06-May-24
16	**Site Prep & Site Work**		24	18-Jan-24	20-Feb-24
17	**Moblization**		9	18-Jan-24	30-Jan-24
18	S4000	Mobilization*	9	18-Jan-24	30-Jan-24
19	**Demolition**		15	31-Jan-24	20-Feb-24
20	S5000	Demolition*	15	31-Jan-24	20-Feb-24
21	**Construction - Foundation**		50	21-Feb-24	30-Apr-24
22	F5020	Excavation + Foundation + Site Utilities*	50	21-Feb-24	30-Apr-24
23	**Construction - Vertical**		286	01-May-24	13-Jun-25
24	**Structure**		95	01-May-24	13-Sep-24
25	V7000	Structure*	95	01-May-24	13-Sep-24
26	**Building Envelope**		143	16-Sep-24	07-Apr-25
27	V7200	Building Envelope*	143	16-Sep-24	07-Apr-25
28	**Interiors**		241	05-Jul-24	13-Jun-25
29	**Unit Finishes**		116	02-Jan-25	13-Jun-25
30	VA7400	Unit Finishes*	116	02-Jan-25	13-Jun-25
31	**MEPFp**		171	30-Aug-24	01-May-25
32	VA7600	MEPFp*	171	30-Aug-24	01-May-25
33	**Elevators**		115	11-Nov-24	23-Apr-25
34	VA7700	Elevators*	115	11-Nov-24	23-Apr-25
35	**Stairs**		70	05-Jul-24	11-Oct-24
36	VA7800	Stairs*	70	05-Jul-24	11-Oct-24
37	**Site Improvements**		45	18-Mar-25	19-May-25
38	SA8000	Site Improvements*	45	18-Mar-25	19-May-25
39	**Landscape + Irrigation + Furnishings**		49	15-Apr-25	23-Jun-25
40	SA8200	Landscape + Irrigation + Furnishings*	49	15-Apr-25	23-Jun-25
41	**Punch List & Closeout**		52	06-May-25	18-Jul-25
42	VB8410	Punch List*	41	06-May-25*	02-Jul-25
43	VB8600	Closeout*	21	19-Jun-25*	18-Jul-25



Actual Work · Critical Remaining Work · Summary
Remaining Work · Milestone

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2021 Architectural Technical Standards Manual

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CITY OF CHICAGO

DEPARTMENT OF HOUSING

CONSTRUCTION SERVICES

ARCHITECTURAL TECHNICAL STANDARDS (ATS) MANUAL

City of Chicago Department of Housing Architectural and Technical manual
Replaces all prior documents and is effective **5/19/2021**

DISCLAIMER

The City of Chicago Department of Housing (DOH) does not guarantee, warrant, or make representations that the information in this document is complete, accurate, or current. DOH assumes no responsibility for the application of the material or information contained herein nor for any error, omissions, or other discrepancies. Nothing in the document is intended to create nor does it create any enforceable rights, remedies, entitlements, or obligations. DOH reserves the right to change or suspend any or all this document without notice.

The illustrations included within this document are intended merely to assist in navigating the various requirements and architectural/technical standards; to aid staff during the plan review for projects participating in DOH programs and activities; and to add clarity and transparency to designers responding to DOH design review comments. This document is not meant to offer a design template, but rather to document and illustrate some of the design controls and potential outcomes.

The Architect of Record is responsible to ensure a project is designed in a manner to comply with the applicable laws, regulations, codes, and design standards including, but not limited to, those related to non-discrimination.

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1.0 INTRODUCTION

The Department of Housing (DOH) is committed to meeting Chicago residents' needs for decent, safe, and sustainable affordable housing. Affordable housing represents a substantial and long-term public investment in the City's housing stock. Since building codes and local regulations and ordinances primarily focus on health and safety and or protecting property values, they cannot be relied on to meet all DOH's expectations. To better meet the residents of the City of Chicago's needs and communicate expectations, DOH Construction Services has developed architectural/technical standards for City-funded affordable housing projects.

The Architectural/Technical Standards (ATS) manual is a support for developers, architects and general contractors for the design and construction of quality housing. The ATS shall be used as a guide for the minimum design requirements for all projects submitted to the DOH. The Development team is encouraged to exceed the minimum requirements especially when incorporating accessibility, innovation, and creativity in design to provide long-lasting benefits to constituents of Chicago.

DOH invests in housing units and the people who live in them by providing safe, healthy quality homes, where families are free to focus on what matters most in their lives. When the requirements of the ATS are met, families can achieve a better quality of life for their families.

This ATS manual replaces all previous DOH standards associated with the design and construction of housing and is applicable to all DOH involved projects. Projects involving adaptive reuse and or gut rehabilitation of housing must comply with standards for new construction to the greatest extent feasible as determined by DOH Construction Services Division (Construction Services).

The ATS manual standards are subject to change and modification. It is highly recommended that Developers engage DOH, Construction Services and Mayor's Office for People with Disabilities (MOPD) at the earliest stage of design. Open communication is encouraged between the Development Team, DOH and DPD to ensure that all steps and requirements in the process are met.

2.0 ARCHITECT OF RECORD

Architects of record (AOR), working on DOH funded projects must submit drawings, a design review package, and initial meeting minutes from the MOPD to DOH and Construction Services for review upon request. DOH's Architectural Design Review process increases design integrity of affordable housing by ensuring architecture enhances the livability of neighborhoods, enhances racial equity, and transforms communities most in need of affordable housing. New developments must adhere to DOH's ATS manual as it remedies design and equity issues impacting residential developments.

All DOH funded projects must have design review, construction document review completed prior to closing. Failure to comply with DOH Construction Services protocol will result in closing delays. Projects participating in DOH Construction Services Design Review are subject to revision to ensure the project conforms to Construction Services Architectural and Technical Standards. An architectural design review with DOH Construction Services must take place prior to proceeding to Department of Building for permitting or submission for planned development or zoning changes. Modifications to the initial design must return to DOH Construction Services for review and authorization prior to proceeding to construction documentation phase.

Prior to closing the project and initiating construction, all requested documents must be received, reviewed, and approved to receive a notice to proceed prior to construction from DOH, Construction Services. The AOR shall be same individual who created the plans and specifications. Any on-site architectural observation shall be conducted by the AOR. The Architect is responsible for certifying that all the work requested for payment, at a minimum of one site visit per pay application, is accurate and has been completed.

AOR prepares plans and specifications including consultations, estimates, and professional engineering services typically associated with the architectural portion of the plans, including structural design and landscape architecture.

Drawings and specifications must be prepared under the direct supervision of a licensed architect in accordance with the Architectural Practice Act, bear the license number of the architect and if the architect is part of any business structure other than a sole proprietorship, he or she must include the project design firm registration number on the drawings. Drawings must be signed and sealed by the AOR. Engineers licensed to practice in the State of Illinois, when acting as a consultant to the AOR or under a separate contract with the developer and or owner must sign and seal their work and provide proof of their professional liability insurance.

3.0 DEVELOPER

The developer must submit required documentation to DOH Construction Services for review and authorization. Clarification letters may be submitted to the developer outlining required documents for project review. Documents must be submitted digitally and hard copy, in a timely manner and provide DOH Construction Services review, comment and re-request time. DOH Construction Services construction approval must be obtained by the developer prior to closing.

DOH Construction Services requires the following from the developer in order to issue them a Notice to Proceed prior to closing:

1. Three (3) or more general contractor bids for all developments.
2. The evaluation of three (3) general contractor's bids will include but not be limited to the review of past performance in addition to the requirements as indicated on the general contractor's application package.
3. General construction contracts must be an AIA A102 Guaranteed Maximum Price.
4. The developer, AOR, and general contractor must be independent of one another and cannot be a related entity or subsidiary of any other part of the development team.

5. Documents used by the AOR, general contractor and developer must be on standard AIA contract documents or forms and deviations from these must be approved in writing by DOH Construction Services.
6. General contractors selected must submit a full DOH Contractor's Application Package for review and approval.
7. Early construction starts prior to finance closing are not allowed.
8. Developer's fees must be used for all construction contingency items once the construction contingency has become depleted and the project has not been completed.

4.0 GENERAL CONTRACTOR: CONTRACTURAL AND POLICY REQUIREMENTS

4.1 Construction Contract

DOH requires all contracts for general construction to be an AIA A102 Guaranteed Maximum Price (GMP) Contract and that the developer obtains a minimum of three (3) general contractor bids.

The following items apply to the general contractor for each project. Please note DOH does not allow profit, overhead and general conditions for work the general contractor will self-perform.

The general contractor is allowed:

- Profit: in the amount of 6%
- Overhead: in the amount of 2% and
- General conditions: including performance bond, in the amount of 6%, all of which are maximum amounts calculated from the net construction costs
- Insurance can be carried as a soft cost separate line item

Profit is defined as the proceeds of the transaction minus the cost, including intangibles such as contract incentives. If there is an identity of interest between the owner and or developer and general contractor, the following will apply:

- Developer fee will be removed, or
- General contractor's 6% profit must be eliminated

Overhead being the expense necessary to conduct a business. Cost shall also include those specific to the project and include transportation, travel expenses and temporary housing. If there is an identity of interest between the owner and or developer and general contractor, the following will apply:

- Developer fee will be removed, or
- General contractor's 2% overhead must be eliminated

General conditions and or general requirements are functions needed to complete the construction phase and must include but not be limited to the following costs:

- Project manager and or superintendent
- Draw related paperwork
- Layout, surveys
- Plans and or printing
- Material testing
- Temporary heat and utilities
- Portable toilets
- Temporary fencing
- OSHA protection
- Field Office
- Hoisting equipment
- Communications
- General labor, including, but not limited to, items identified within Construction Specifications Institute (CSI) Master Format Divisions 0 and 1 within the project manual (when provided)
- Security
- Small tools
- Disposal
- Construction photography
- Cost certifications
- Daily construction site cleaning
- Final cleaning
- Performance Bond
- Mobilization
- Mockups
- Audits
- Security

As the general contractor is responsible for these functions any subcontracting of these out to lower tier subcontractors will reduce the amount of the general contractor's general conditions percentage.

DOH, Construction Services review and approval of a general contractor for the project includes the following process:

- The selected general contractor from the initial bidding process must submit a complete contractor's application package.
- Once the developer selects a general contractor, they must submit a minimum of three (3) subcontractor bids for all line items.
- A minimum of three (3) bids for all self-performed work must be obtained and provided to DOH for review.
- Self-performed or related entity work cannot include general conditions, overhead or profit for those line items.
- Subcontractor bids must be submitted digitally in an e-binder organized format, preferably via Outlook 365 One Drive.
- Sworn statements and successful subcontractor bids must be updated accordingly to reflect the issued for construction drawings prior to closing.
- Prospective general contractors and subcontractors must be licensed by the City of Chicago for their applicable trade.
- A letter on the general contractor's letterhead stating they received the issued for construction drawings with all addendums and correction and that the sworn statement amounts have been adjusted accordingly to reflect those changes must be submitted prior to closing.
- Once a sub-contract line item has been let, a copy of the subcontract agreement must be submitted detailing all work in the scope, amount of contract, and that line item must not be adjusted, removed or scope subdivided.
- Contracts for general construction must be an AIA A102 Guaranteed Maximum Price Contract. The final sum and language of the contract must be reviewed and meet all program guidelines.
- DOH Construction Services ATS manual must be an exhibit in the general contractor's contract.
- Work started prior to a DOH Construction Services executed Notice to Proceed (NTP), will not be paid out from the project budget and may put proposed funding at risk.

- City of Chicago will not be responsible for payment, compensation, loss of funding due to unauthorized work or activity.
- Line items and or amounts must not be adjusted, removed or scope subdivided without DOH Construction Services review and written authorization.
- Use of any project cost savings without DOH Construction Services approval is strictly prohibited.

When a contractor is acting in the capacity as a general contractor, they must provide all the functions typically associated with the position. General contractors are responsible for the overall construction management and tasks involved from the project's commencement through completion.

Functions include, but are not limited to:

- Scheduling
- Coordination of the trades
- Supervision
- Safety
- Program compliance
- Monitoring
- Other means and methods required to complete the construction of the project.

DOH, Construction Services will not allow for a straw general contractors or firms reaping the benefits and fees associated with the general contractor's title. Subcontracting functions must not be given to another general contractor or separately contracted individuals to perform these duties in place of a primary employee of the general contractor. General contractors are expected to be on site during construction at least daily, and maintain a daily log documenting the progress of the work to be available for review by DOH. Any side agreements or kickbacks will result in forfeiture of any future work with the City of Chicago.

DOH encourages general contractor joint ventures (JV) that include a minority owned general contractor firm. The minority owned firm must be certified by a reputable certifying entity acceptable to DOH. The minority owned firm must hold a minimum of a 33% ownership interest in the JV. All joint venture members must play an active role on the project site and representatives from all parties must document their project activities. Joint ventures created for the project must have formal joint venture contract and must be reflected on the permit.

Construction related costs required to complete the project must be decided and approved prior to the project receiving a DOH Construction Services Notice to Proceed (NTP). The following documentation to be submitted for review and approval:

- General Contractor's Sworn Statement including all permit review corrections, requirements, addendums, value engineering and proper wages. It is the responsibility of the general contractor to familiarize themselves with the project site including but not limited to the site conditions, soil reports, utility locations and services, logistics and material deliveries and staging.
- General contractor's statement on company letterhead, prior to closing, all subcontractor pricing includes all permit review changes, corrections and addendums. All subcontractors have reviewed the issued for construction documents and have adjusted the contracts accordingly.
- All deletions of DOH Construction Services required work items, such as from DOH ATM or design review comments, from the scope due to costs will not be approved, nor will the utilization of the contingency to pay for these items. Contingency will be used for these items after the Notice to Proceed is issued.

- Additional funding for increased construction budget costs shall be the responsibility of the developer or general contractor and not the City of Chicago.
- Winter Conditions must be carried on the owner's sworn statement. This will be treated as a contingency item and will follow all change order procedures. Unused winter condition amounts will be returned to the City of Chicago.
- Construction performance surety: payment and performance bond must be obtained by a company acceptable to the City equal to 100% of the cost of construction of the development.
- Construction performance surety options when a GC or a GC JV partner is a minority owned firm or other firm pursuant to Municipal Code Section 2-92-670.
    - Construction performance surety in the form of either a) Payment and Performance Bond by a company approved by the City equal to 100% of the cost of construction of the development or b) Unconditional, irrevocable commercial letter of credit, issued by a financial institution approved by the City of Chicago, in an amount equal to 25% of the cost of construction of the development.
- In all instances where any subcontract agreements result in cost savings to the project or there is a construction contingency balance, the disposition of any savings and or balance must be in the sole discretion of DOH.
- Material suppliers for construction related products shall be identified on the contractors sworn accordingly.
- Payment for any shop drawings will be limited to 5% of the total cost for that line item.
- The maximum payment for elevators allowed prior to installation is 50% of the contract amount with progressive payments following percentage complete.
- Stored materials can only be paid out to a maximum of 50% of the corresponding line item for that trade. All requirements for the stored material draw shall be followed and is included in the exhibits section of this document.

A 10% retention on all line items shall be held for all line items on the general contractor's sworn statement. (Including General Conditions/Requirements, Overhead, and Profit) until 90% completion of the project. A reduction to 5% can be made at the 90% completion point in the project where it shall stay until 100% project completion. A retention reduction form must be filled out and submitted to DOH Construction Services.

4.2 Construction Contingency

Construction Contingency must be carried on the owner's sworn statement and be 5% for new construction and 10% for renovation projects and must be based on the total construction contract amount. The construction contingency will only be used to fund unforeseen conditions. Soft costs, developer fees, up-grades and betterments, reserves, or other costs DOH Construction Services deems ineligible will not be eligible for contingency. The general contractor must include all permit review corrections, requirements, addendums, value engineering and proper wages in their pricing and not in the contingency. Costs associated with the general contractor, such as, but not limited to project site analysis, site conditions, soil reports, utility locations and services, logistics and material deliveries and staging will not receive contingency funds. Extra contingency must not be carried in the subcontractor line items.

The general contractor and subcontractors are limited to profit, overhead, and general conditions of 6/2/6%. Change orders submitted by the general contractor for self-preformed work or a related entity can only include actual material and labor costs with no profit, overhead, or general conditions. All change orders must be submitted to DOH for review. Once the review is completed a written response will be generated by DOH and provided to the general contractor either authorizing the use of contingency funds or the request is a developer fee or if more information is required for change order authorization. Change orders not submitted timely, fully, or accurately will likely result in delayed responses as well as DOH draw authorizations being delayed.

When a change order is requested for use of contingency funds the following must be submitted to DOH Construction Services prior to any work taking place or material ordered for that change order:

- AIA G701 Change Order form needs to be executed by the developer, owner and architect of record and be submitted to DOH Construction Services prior to work taking place or material ordered for the subject change order.
- The owner and developer must include a detailed letter from the architect of record rationalizing all change order requests, all documentation supporting the subject change order, which may include plans, sketches, photographs, subcontractors, and general contractors' proposals.
- DOH Construction Services will verify pre-existing conditions as well as the change order's final product.
- The architect and general contractor must ensure items requested on change orders are not included in the plans, specifications, or other contract documents.
- The General Contractor must document conditions before implementing the change order and provide DOH Construction Services with subsequent documentation and photographs.

DOH Construction Services will review all submitted change orders and issue written determinations either authorizing the usage of contingency funds or if the change order request will be funded with the developer fee.

All change orders cannot appear on payout authorization requests until the development team has received DOH written confirmation authorizing the change order.

4.3 Change Orders

Owners and or developers assume all risk in construction cost increases (excluding those due to extraordinary circumstances approved by DOH) for materials or labor and in completing change order work without DOH Construction Services written authorization and are responsible for obtaining sufficient insurance and site security to cover losses due to theft, damage, or contractor negligence. Large deductibles or premium increases are not eligible for use of contingency funds. Contingency funds will not cover costs associated with work performed outside the general contract and scope of work, let by the developer and or owner.

All changes orders regardless of funding source, amount, or scope of work are to be submitted to the City of Chicago DOH Construction Services for review and approval and or rejection. All change orders are to be submitted according to policies and procedures of Construction Services. Acceptable uses of contingency include unforeseen but required changes to the scope of work and cannot be used for items such as material changes, labor, overtime, upgrades, and pricing increases (excluding those due to extraordinary circumstances approved by DOH). Work and disbursements of funds are to be made only after DOH Construction Services approval of the change orders to the construction contract. Any unused contingency will be retained by DOH.

The following will not be approved for the use of contingency funds:

1. Errors
2. Omissions
3. Overtime costs, scheduling delays or the delivery of material
4. Architectural, engineering, or other services or fees outside the authorized scope of work
5. Damage or theft at the job site
6. Separate contracts outside of the General Contract
7. Construction costs increases
8. Change orders for work in place prior to notifying DOH, Construction Services
9. Any work in conflict with codes, regulations, or standards
10. Contractor negligence

Contingency cannot be utilized for off-site improvements, soft costs, vehicles, developer fees, resident services, management and operations, items not related to the project, or other non-construction items and upgrades or betterments will be reviewed on a case-by-case basis.

If an item classified as an error or omission, it is the DOH Construction Services position the developer should review the change order and reconsider if it is worthy of an increase in the contract value. We encourage the developer review their contract as well as the general conditions to the contract and take proper action under these documents prior to agreeing to funding the change order through Contingency funds.

DOH retains the right to penalize the project team for poor performance which will impact future awards.

5.0 CODES, REGULATIONS AND POLICY

The following standards are supplemental to basic standards established by applicable building codes, local zoning, and other applicable regulations. In addition, these standards are supplemental to other applicable design standards promulgated by DOH. Where two standards govern the same condition conformance to the most restrictive standard is required. All improvements must follow the most current adopted Chicago Building Code.

- DOH ATS manual – applies to DOH multifamily developments.
- Chicago Building Code - applies to all buildings/projects.
- Americans with Disabilities Act – applies to the common areas open to the public use, such as a property management office or rental office.
- Fair Housing Act - applies to all new multi-family housing consisting of four or more dwelling units.
- Illinois Accessibility Code- applies to all multi-story housing units as defined and governed by the Environmental Barriers Act (EBA).
- Section 504 of the Rehabilitation Act 1973 – applies to recipients of federal financial assistance.
- Minimum Property Standards for Housing (MPS) US Department of Housing and Urban Development (HUD)
- Title 89 Illinois Administrative Code. Subpart B: Supportive Living Facilities
- Multifamily Accelerated Processing (MAP) Guide
- Lead Based Paint- The project shall comply with the applicable lead-based paint regulations. All federally assisted projects having units constructed before 1978 must comply with Title X of the Housing and Community Redevelopment Act of 1992. In addition, all properties and/or units must comply with the Environmental Protection Agency (EPA).
- Asbestos Containing Material- All federally assisted projects must comply with EPA 40 CFR 61.145 and all other HUD, EPA, IEPA, Illinois Department of Public Health (IDPH), and local/municipal regulations.
- Radon- All federally assisted projects must comply with the Illinois Emergency Management Agency Radon program and the EPA's radon guidelines. When radon mitigation is required at minimum a passive-future active system shall be installed.
- Mold Considerations- All codes to inspection and removal need to be followed.
- All Compliance Regulations for Wages, Hiring, MBE/WBE must be followed as applicable.

6.0 MULTI FAMILY RENTAL NEW CONSTRUCTION AND EXTENSIVE REHABILITATION

DOH's multifamily new construction and extensive rehabilitation goals include the creation of high-quality affordable housing that is safe, energy efficient, functional, accessible, visitable, sustainable and effective in reducing long-term maintenance costs. Good design is essential and must embody social and community objectives

exceeding basic code requirements such as incorporating components of the seven principles of universal design. We encourage all new construction units to be constructed to be visitable and adaptable.

DOH New Construction projects receiving DOH financing must conform to the following standards.

6.1 Residential Buildings and Unit Requirements

The following are minimum heated area requirements. Final design and incorporation of all required program (delineated in sections below) should be the final determinant of the final square footage of the dwelling unit:

Unit Size	Bathrooms	# of Residents	Attached Units
SRO	1	1	350 sq. ft.
Efficiency	1	1	420 sq. ft.
1 Bedroom	1	1 – 2	600 sq. ft.
2 Bedroom	1 – 1.5	2 – 4	875 sq. ft.
3 Bedroom	1 ¾ - 2	3 – 6	1,100 sq. ft.
4 Bedroom	2	5 – 8	1,250 sq. ft.

6.2 Living Room

Minimum largest wall dimension must be 11' – 6" and sized for the anticipated household size.

6.3 Entry Closet

Unit Size	LF*
Efficiency	2.5
1 Bedroom	3
2 Bedroom	3
3 Bedroom	4
4 Bedroom	4
*Standard 24-inch depth	

6.4 General Storage

General storage space must be included for all DOH funded projects for so future residents can safely store cleaning supplies, vacuum, children's bikes, toys, seasonal items, etc. The total square feet required is cumulative and may be a garage, closet, dedicated storage area outside of unit. Total of all storage areas must meet the following requirements:

Unit Size	SF
Single Room Occupancy (SRO)	5
Efficiency	6
1 Bedroom	10
2 Bedroom	25
3 Bedroom	30
4 Bedroom	33

6.5 Kitchen/Dining Area

- An eat-in kitchen may be substituted for dining room/area if kitchen and dining area are appropriately sized for the intended household size plus two (2) guests. A 4' long island or peninsula may be used in lieu of designated dining room area in 2-bedroom and smaller dwelling units.
- A dining room or separate eating area is required in 3-bedroom and larger dwelling units.
- Island, peninsula, or eat-in kitchen area is required in three bedroom and larger dwelling units. Island or peninsula must be 4'-0" long (minimum).
- The dining room area must be appropriately sized and accommodate the following:
    - 2-bedroom dwelling units: Table w/ four (4) chairs
    - 3-bedroom dwelling units: Table w/ six (6) chairs
    - ≥4-bedroom dwelling units: Table w/ seven (7) chairs
- Must have window to exterior or opening to living room with window.
- The surface of countertops shall be made of new, durable, easily cleaned materials.
- The dining room must have hard surface flooring.
- GFCI outlet or breaker.

Cabinets:
All units must have kitchen cabinet or other storage areas, such as a pantry, proportionate to the unit's size meeting the following:

Unit Size	Lineal Feet of Base Cabinets	Lineal Feet of Upper Cabinets
SRO	3	2
Efficiency	4	3
1 Bedroom	5	4
2 Bedroom	6	5
3 Bedroom	7	6
4 Bedroom	7	6

- Reduction of base cabinet LF requirement if providing pantry cabinet (Example: if pantry cabinet is 100% storage and is 2 LF then 2 LF can be eliminated from the base cabinet requirement). No reduction allowed if pantry cabinet is broom closet.

- Additional cabinetry may be substituted for no more than 25% of the cabinetry elsewhere. For example, if ten feet of base and uppers each are required, and 15 feet of base cabinets are provided; only 2.5 feet credit may be applied to the uppers leaving 7.5 feet of uppers required. Cabinet requirements do not include the sink base cabinet.

Cabinet specifications:
- All new kitchen cabinets shall have solid wood face-frames or a high-pressure laminate (HPL), doors, and drawer fronts.
- Drawer-box construction shall have dovetail or reinforced joint construction.

- All new kitchen cabinets shall have solid plywood box construction. No MDF or laminate boxes, cabinet drawers or door fronts allowed.
- All cabinet drawers and doors shall have accessible hardware.

Kitchens must include countertop work areas for food preparation. The minimum length must be as follows:

Unit Size	LF*
SRO**	3
Efficiency	4
1 Bedroom	6
2 Bedroom	7
3 Bedroom	7
4 Bedroom	8
*Excluding sink, appliances **Includes sink	

However, all units must have counter tops that meet the following criteria:

- Counter space on both sides of range
- Minimum of 15” counter space on at least one (1) side of refrigerator
- Minimum of 18“of counter space on at least one (1) side of sink

Appliances:

The following appliances must be provided:

- All units with two or more bedrooms must be equipped with 30” wide range/self- cleaning oven.
- Appliances must be UL (Underwriters Laboratories) listed and approved appliances.
- All other units shall be equipped with 24” (min.) range/self-cleaning oven.
- One-year minimum warranties must be issued for all range or stove and ovens. All major appliances used for surface cooking must have a ventilation system and range exhaust.
- Refrigerator: one-year minimum warranty on the appliance.
- Dishwasher with a 1-year minimum warranty on the appliance.
- Garbage Disposal with a 1-year minimum warranty on the appliance.
- A protective shield must be provided for the section of wall directly behind all ranges and on any abutting partition. Protective shields must be high-pressure plastic laminate, ceramic tile, enameled steel, stainless steel.
- Frost Free refrigerator and freezer minimum of 14 cu. ft. for one bedroom and smaller dwelling units.
- All kitchen sinks shall be double compartment (33”x 22” min.), 7” deep minimum. Exception: Efficiency dwelling unit/Single Room Occupancy (SRO), accessible unit, or when unit equipped with dishwasher.
- Kitchens must have luxury vinyl tile (LVT) that is no less than 6 millimeters thick, wood, ceramic tile or equal on the floors.
- Task lighting above kitchen range and kitchen sink.

6.6 Bathrooms

Full bathrooms must include a vanity, water closet and at least one bathroom must have a bathtub with showerhead. Half bathrooms must include vanities and water closets. ¾ bathrooms must include a vanity, water closet and shower. The following are required for each bathroom type:

- A minimum of half (1/2) bathroom required at entry level of any two-level, dwelling unit.
- A minimum of one full bathroom required at 2-bedroom and smaller dwelling units.
- A minimum of (1 3/4) bathrooms required at 3-bedroom and larger dwelling units.
- Any "split" bedroom design (bedrooms on opposite sides of living room): At least a 3/4 bathroom adjacent to any bedroom.

In 3-bedroom or larger dwelling units, DOH encourages main bathroom to be compartmentalized for simultaneous, multiple use.

The following are required for all bathroom types:

- GFCI outlet and breaker.
- Recessed medicine cabinet with mirror.
- Towel bar(s.)
- Toilet paper holder.
- Shower curtain rod (if applicable).
- Linen closet or 30-inch-wide vanity cabinet.
- Bathrooms must have LVT (at least 6 mm thick), ceramic tile or equal on the floors.

Cabinet specification:

- All new bathroom cabinets shall have solid wood face-frames or a high-pressure laminate (HPL), doors, and drawer fronts.
- Drawer-box construction shall have dovetail or reinforced joint construction.
- All new bathroom cabinets shall have solid plywood box construction. No MDF or laminate boxes, cabinet drawers or door fronts allowed.
- All cabinet drawers and doors shall have accessible hardware.

6.7 Bedrooms

Primary or master bedrooms must comply with the following:

- Least Dimension shall be 10'-0".
- Least square footage shall be 120 sq. ft.
- Window to exterior for natural lighting.
- Closet (5 lineal ft. of net rod/shelf length).
- Door and walls to ceiling for privacy.
- Ceiling or wall mounted light fixture in all bedrooms.
- Arc Fault outlets.
- Exception: Efficiency Dwelling Unit/Single Room Occupancy (SRO).

Secondary bedrooms must comply with the following:

- Least dimension 9’-0”.
- Least square footage shall be 110 sq. ft.
- Window to exterior for natural lighting.
- Closet (4 lineal ft. of net rod/shelf length).
- Door and walls to ceiling for privacy.
- Ceiling or wall mounted light fixture in all bedrooms.
- Arc Fault outlets.

6.8 Security

One or more of the following is required:

- Security staff
- Cameras
- Alarm systems

Hallways and entrances must have access control such as keyed or fobbed door hardware.

6.9 Broadband

Installation of broadband infrastructure must be provided in each unit.

6.10 Refuse and Recycling Rooms

Chutes and or rooms must be accessible.

6.11 Laundry Facilities

Either in unit laundry or common laundry must be provided in all buildings.

In unit laundry facilities:

- Side by side or stackable washer and dryer are acceptable.
- Accessible units must have front load side by side washer and dryer.

Common laundry facilities:

- Common laundry facilities are required unless laundry equipment is provided in each dwelling unit.
- One washer and one dryer per 12 units.

6.12 Elevators

- All multifamily and senior buildings must have at least two accessible elevators. One of the two elevators must function as a freight elevator to accommodate stretchers and wheelchairs.

6.13 Entrance Porches

- Wood front porches or entrances are not allowed unless required as a Landmark feature.

6.14 Heating and Cooling Systems

- All units must be heated and air-conditioned. No seasonal window A/C units are allowed.

7.0 MULTI FAMILY RENTAL REHABILITATION

Rehabilitating Chicago buildings from an equity perspective includes ensuring DOH funded projects are energy efficient, functionable, sustainable, effective in reducing long term maintenance costs and the final product is decent, accessible, safe and visitable. Gut rehabilitation or adaptive reuse DOH funded housing projects must comply with the ATS manual new construction section to the greatest extent feasible, as determined by DOH Construction Services. All housing undergoing rehabilitation must meet the requirements associated with a Physical Needs Assessment (PNA), accessibility assessment, environmental review, capital needs assessment, other inspections, and preliminary scope of work/cost estimate and contract documents.

A Physical Needs Assessment (PNA) is required and must be prepared by a third-party architect or engineer entity that is unaffiliated with the ownership and property management entities. The PNA must include a life expectancy analysis including estimated age, Expected Useful Life (EUL), and Effective Remaining Life (ERL). The PNA must include the minimum of the following elements:

- Structure
- Exterior
- Interior
- Stairs, Exterior and Interior
- Mechanical Systems
- Electrical Systems
- Plumbing and Sanitation Systems
- Life Safety Protection Systems
- Kitchen and Laundry Appliances
- Cabinetry, Counters
- Flooring ((common and individual units)
- Interior Finishes (common and individual units)
- Common Area Laundry Facilities
- Common Area Trash Facilities
- Site Conditions/Improvements

Rehabilitation and adaptive reuse projects must provide a written request to DOH, Construction Services Division to replace materials and or features at 50% expected useful life (EUL) or more. Any elements that do not meet or exceed 15 years EUL must be included in the rehabilitation scope of work. Items with 75% EUL or more remaining are ineligible for replacement and use of DOH funds. DOH Construction will review on a case-by-case basis for replacement of items with 75% EUL or more when required to obtain a green certification or other justifications as deemed acceptable to the DOH Construction Services Division.

8.0 SENIOR RENTAL HOUSING

All housing constructed with senior units must include the following:

- Sprinkler system, fire alarm system with annunciator panel, hard wired smoke and heat detectors with strobe warning light and hardwired carbon monoxide detectors in all units and common spaces, emergency call devices in all bedrooms and bathrooms.
- Lever type door handles on all doors.
- Grab bars blocking and grab bars in all units and common bathrooms.
- Single lever faucets on all plumbing fixtures.
- Air conditioning in all units and all common area. Window AC units are not allowed.
- Common area emergency lighting system (Type 3).
- Sound Transmission Coefficient (STC) sound rated glass for all windows.
- Active indoor and outdoor space.
- Building security system
- Emergency backup generator, which must include the following areas of service:
    - Common areas, (corridors, stair, halls, elevators, administration area, mechanical rooms)
    - One large gathering area (Community Room)
    - Emergency lights
    - Emergency exit signs
    - Emergency HVAC system in common area, and one large gathering area for at least a duration of three hours
    - Emergency call /pull cord in each apartment bathroom
    - Fire alarm system

7.1 Supportive Living Facilities

All supportive Living facilities must be approved by the State of Illinois Department of Healthcare and Family Services.

9.0 ACCESSIBILITY

All units should be designed to be adaptable, visitable and should incorporate elements of universal design principles. The utilization of universal design enhances the City's goals for allowing seniors to age in place and providing more accessible options for people with disabilities. Moreover, universal design is among the Department of Housing's (DOH) housing principles and aligns with ATS dwelling unit square footage requirements.

However, all DOH funded projects must meet MOPD and DOH accessibility requirements. The current Chicago Building Code allows for MOPD and DOH to mandate stricter accessibility requirements than Code minimums.

10.0. DESIGN AND CONSTRUCTON REVIEW AND SUBMISSION REQUIREMENTS

DOH Construction services directs development teams, designers, and project reviewers to look closely at local conditions and produce new buildings enhancing their surroundings. Good design must be in the context of the surrounding neighborhood. Projects on streets with consistent and distinctive architectural characteristics and how they fit into the neighborhood. Projects must promote the use of durable materials that reduce long term maintenance

costs, create a healthy living environment for residents, enhance energy efficiency and balance high quality design and materials with cost containment.

10.1 Preliminary Design Review

Development teams must review the **ATS manual** and the **Department of Planning and Development's Design Excellence: Neighborhood Design Guidelines** and incorporate these standards to the building and site design as a minimum. Development teams are required to submit a color PowerPoint presentation and Project Assessment Matrix, as part of the Stage I DOH Multi-Family Financial Assistance application, highlighting the following:

1. Project Narrative
    a. The Project narrative must summarize in one page the development objectives, site, building construction systems (identify wall, floor, and roof construction) and building design concepts.
2. Massing Study
    a. Provide two distinct massing studies that speak to either end of the spectrum: mid-density and unit count to high-density unit count. Showcase the visual process/reasoning of getting to these two options.
    b. Select a preferred alternative
3. Project Context
    a. Color rendering of the preferred alternative plan within proposed project site(s), include adjacent buildings. For scattered site developments illustrate the proximity of each proposed site.
    b. Photographs of the site(s), including adjacent buildings.
4. Site Plan
    a. The conceptual site plan must identify location of structures, easements, landscaping, parking, and outdoor space.
5. Floor Plans
    a. In lieu of full, detailed floor plans for Stage 1, provide schematic general floor plans, with larger fully dimensioned layouts for each unit type.
    b. Each unit type must include overall unit and room dimensions, furniture layout for the following rooms: living room, dining room, primary bedroom, secondary bedroom(s), kitchen, and bathroom.
    c. For bathrooms and kitchen provide: cabinet linear feet, type of appliances, flooring, and fixtures.
    d. General storage, bedroom, entry, and linen closets must be identified and dimensioned.
    e. Schematic general floor plans must include, identification of general circulation, delineation of location of elevators, stairs, offices, common amenities, refuse and recycling disposal location(s), and common laundry facilities (include number of washers and dryers) with overall dimensions where applicable.
    f. Conformity to accessibility standards (refer to MOPD requirements).
6. Front, Side and Rear Elevations
    a. Elevation drawings must list type of materials. Drawing must illustrate location of doors, fenestration, and detail roof configuration, and vertical heights.
    b. Elevations must be shown in the context of the surrounding buildings massing and fenestration treatments.
7. Project Assessment Matrix
    a. Project assessment matrix indicates where design exceeds, meets, and misses the ATS manual requirements.

10.2 Construction Document Review

- Construction document review must occur prior to construction approval. The following documentation is must be submitted digitally in an -ebinder organized format, preferably via Outlook 365 One Drive.

1. Issued for permit construction drawings.
2. Draft general contractor contract with all exhibits.
3. Owners sworn statement.
4. General contractors sworn statement.
5. General contractors bid book in e-binder format, that aligns with contractor sworn statement.

10.3 Construction Cost Analysis

1. A minimum of three Guaranteed Maximum Price (GMP) competitive and qualified bidders for a general contractor are required.
2. General Contractor's cost estimate and narrative of the description of work. (separate costs for residential, non-residential space, and off-site parking space).
3. General Contractor's Sworn Statement. (Upon selection of a General Contractor submission of all bid documents for all bidders and analysis of section/comparison of contractor's bids is required).
4. 5% construction contingency is required for new construction. The percentages are a factor of the total of these line items: site improvements, demolition, rehabilitation and other hard costs. Any change in these percentage is subject to the approval of the Deputy Commissioner for Construction & Compliance.
5. 10% construction contingency is required for rehabilitation construction. The percentages are a factor of the total of these line items: site improvements, demolition, rehabilitation and other hard costs. Any change in these percentage is subject to the approval of the Deputy Commissioner for Construction & Compliance.
6. All changes orders regardless of funding source, amount, or scope of work are to be submitted to the DOH, Construction Services for review and approval/rejection. All change orders are to be submitted according to policies and procedures of the Construction and Compliance Division.
7. Memos identifying if a change order has been authorized to access contingency or is a developer fee must be included in payout requests.
8. Increases in construction costs that exceed the contingency or not approved change orders will be the responsibility of the developer or general contractor.
9. "Winter conditions" line item is to be carried, without exception, on the Owner's Sworn Statement. At the time this line item is to be utilized a change order must be executed in order to transfer the funds to the construction contract.
10. All permit addendums are incorporated into the final set of permitted construction documents and are forwarded to the general contractor for price adjustments if warranted prior to receiving a Notice to Proceed.
11. Permit corrections that were made during the permit review process cannot be used as a change order.

10.4 Pre-Construction Approval

The following documents must be submitted to Construction Services in a timely manner for review and approval to proceed sequentially with closing. No early construction starts are allowed without written approval from Construction Services Deputy Commissioner. Notice to proceed is not issued until all due diligent and executed documents delineated below are submitted and approved by Construction Services.

1. General Contractors sub-contractor bid book
2. Owner's Sworn Statement

3. General Contractor's Sworn Statement
4. GC Contract with all exhibits
5. GC Insurance
6. Pre-permit drawings
7. Specification book
8. Ordinance
9. Permit
10. Issued for construction drawings
11. Escrow Agreement
12. Risk Management approval
13. Environmental Clearance
14. Mayor's Office for People with Disabilities (MOPD) Data Sheet
15. Owner/architect agreement
16. Compliance meeting letter
17. Performance bond
18. RDA
19. All architect corrections and addendums
20. Value engineered list
21. Construction Schedule

11.0 RESOURCES AND ACKNOWLEDGEMENTS

- 2019 Rental Design and Construction Standards – Minnesota Housing Dept.
- Illinois Housing Development Authority Standards for Architectural Planning and Construction – Illinois Housing and Development Authority
- HPD Design Guidelines - NYC Department of Housing Preservation & Development
- Municipal Code of Chicago (Building & Zoning) – City of Chicago
- Americans with Disabilities Act (ADA) 2010
- Fair Housing Act
- Illinois Accessibility Code
- Section 504 of the Rehabilitation Act 1973
- Minimum Property Standards for Housing (MPS) -US Department of Housing and Urban Development (HUD)
- Title 89 Illinois Administrative Code. Subpart B: Supportive Living Facilities
- Affordable housing Incentives Guidelines – City of Los Angles
- Covington, George and Hannah, Bruce Access By Design. New York, Van Nostrand Reinhold 1997.
- Preiser, Wolfgang and Ostroff, Elaine editors. Universal Design Handbook, New York, McGraw Hill 2003.
- Goldsmith, Selwyn Universal Design, A Manual of Practical Guidance for Architects. Oxford, Architectural Press. 2000
- Leibrock, Cynthia Beautiful Barrier Free, A Visual Guide to Accessibility. New York, Van Nostrand Reinhold 1993.
- Steven Winter Associates, Accessible Housing By Design, Universal Design Principles in Practice. New York, McGraw-Hill 1997.
- Affordable Housing Design Guidelines Booklet – City of Springfield Missouri
- Housing Authority of the City of Milwaukee (HACM)
- Residential Construction Performance Guidelines for Professional Builders & Remodelers, Fourth Edition – BuilderBooks NAHB
- NASCLA Residential Construction Standards- NASCLA
- Residential Construction Performance Guidelines, Fifth Edition – NAHB
- Best Practices Guide to Residential Construction: Materials, Finishes, and Details by Steven Bliss, published by Wiley
- ANSI/ASHRAE/IES Standard 90.2-2018 Energy-Efficient Design of Low-Rise Residential Buildings
- Active Design: Affordable Designs for Affordable Housing - The Center for Active Design

12.0 DEFINITIONS

Unless otherwise expressly stated, the following terms shall, for the purposes of the Standards, have the meaning shown in this Section. Where terms are not defined in this Section, they shall have ordinarily accepted meanings such as the context implies.

Accessible Route: A continuous unobstructed path connecting all accessible elements and spaces of a building, unit or facility. Interior accessible routes may include corridors, doorways, floors, ramps, elevators, lifts, skywalks and tunnels. Exterior accessible routes may include parking access aisles, curb ramps, crosswalks at vehicular ways, walks, ramps, and lifts.

Accessibility Standards: Accessibility standards mean the Federal Fair Housing Act, Illinois Accessibility Code, Americans with Disabilities Act, local building codes, and Section 504 of the 1973 Rehabilitation Act.

Adaptability or Adaptable: The ability of certain building spaces and elements, such as: kitchen counters, sinks, and grab bars, to be added or altered so as to accommodate the needs of individuals with or without disabilities or to accommodate the needs of persons with different types or degrees of disability.

Adaptive Reuse: The process of converting or adapting structures for purposes or uses other than those initially intended.

Architect of Record: An architect or structural engineer as defined by the Illinois Architecture Practice Act or the Illinois Structural Engineering Licensing Act who has the contract responsibility for the project, who prepares the construction documents from which the building is constructed, and who signs the required documents.

Area of Rescue Assistance: An area, which has direct access to an exit, where people who are unable to use stairs may remain temporarily in safety to await further instructions or assistance during emergency evacuation.

Building Code, Applicable: The building code and applicable amendments, adopted by the administrative authority under whose jurisdiction the work involved with the construction, addition, alteration, or change of occupancy will be carried out.

Change Order (CO): A written request prepared on A.I.A. Form G701 that changes the scope of work from the Departments approved drawings and specifications. The change order must be signed by the owner/developer, Architect of Record, and the contractor and presented to the Department's field representative for review. A written determination will be provided to the Developer from the Department before requesting the payment on a draw.

Clear Floor Space: The minimum unobstructed floor or ground space required to accommodate a single, stationary wheelchair and occupant.

Common Use or Common Areas: Areas (including interior and exterior rooms, spaces, or elements) which are held out for use by all tenants, their guests, and owners in public facilities and multi-story housing units.

Construction Contingency or Contingency: Amount of money allocated to the project by the Department to the project Developer to pay for construction related cost approved by the Department. The value should be equal to 5% of new construction hard costs, and 10% of rehabilitation hard costs. Allocation of these funds shall follow the policies and procedures outlined in the Change Order Section of this manual.

Dwelling Unit: A single residential unit which provides a kitchen or food preparation area, in addition to rooms and spaces for living, bathing, sleeping, and the like.
Efficiency or Studio Unit: A unit used or intended to be used as a residential unit by not more than one occupant for living, sleeping, bathing, and cooking facilities. The unit shall contain not less than the area indicated in the manual.

Entrance: Any access point to a building or portion of a building used for the purpose of entering. An entrance includes the approach walk, the vertical access leading to the entrance platform itself, vestibules, if provided, and the entry door or doors or gate or gates.

Exit: That portion of a means of egress which is separated from all other spaces of a building or structure by construction or equipment as required by the applicable building code to provide a protected way of travel to the exit discharge. The walls ceiling, and openings therein, of the protected way of travel shall provide a fire resistance rating required by the applicable building code.

Facility: All or any portion of buildings, structures, site improvements, complexes, equipment, roads, walks, passageways, parking lots, or other real or personal property located on a site (see Public Facility).

Floor: Any level within a building that may be occupied by the public. Mezzanines and seating tiers are not included in the definition of "Floor" in the Illinois Accessibility Code.

Functional Spaces: The rooms or spaces in a building or facility that house the primary functions for which the building or facility is intended, and the secondary or supporting functions that relate to the support, maintenance, or performance of the primary functions, including connective or ancillary space such as parking and storage. Unfinished or undeveloped space is included as a "Functional Space".

General Contractor: A general contractor (GC) is responsible for providing all of the material, labor, equipment and services necessary for the construction of a project. The GC is responsible for the day-to-day oversight of a construction site, management of vendors and trades and communication of information to involved parties throughout the course of construction.

Governmental Unit: The City or any political subdivision thereof, including but not limited to any state, county, town, township, city, village, municipality, municipal corporation, school district, park district, sanitary district, local housing authority, public commission, public authority, or other special purpose district.

Historic Building: All buildings, parts of buildings, facilities or sites individually listed in or eligible for listing in the National Register of Historic Places, a "contributing" building or site in a National Register Historic District as determined by the Illinois Department of Natural Resources (IDNR) State Historic Preservation Officer or as determined by a "Certified Local Government" designated by the IDNR, a building or site designated as a historic or architectural landmark by a local Landmarks Commission or local Historic Preservation Commission, and buildings which undergo historic reconstruction.

Historic Preservation: The act or process of accurately preserving and/or recovering the form and details of a historic building and its setting as it appeared at a particular period of time by means of repair, stabilization, or restoration as defined herein. Historic Preservation also includes "Historic Reconstruction and Historic Restoration".

Multi-Story Building: Any building of any type two or more stories above the grade level containing any number of units.

Point of Arrival: A location within the site where an accessible route must be provided. Acceptable locations shall include an accessible parking space, accessible passenger unloading/loading zone, public street or sidewalk, or each public transportation stop.

Ramp: A walking surface which has a running slope greater than 1:20 (5%) and a cross slope no greater than 1 :50(2%).

Service Entrance: An entrance intended primarily for delivery of goods or services. A service entrance may not be the principal entrance unless it is the only entrance to the building/facility.

Single Room Occupancy Unit or SRO: A unit used or intended to be used as a residential housekeeping unit by not more than one occupant for living, sleeping, with or without cooking facilities.

Storage, Bulk: A clear volume space provided for storage of personal items such as luggage, boxes of seasonal items or any bulk items. The space is located in the dwelling unit.

Structural Change: Changes to or rearrangement of the structural elements, plumbing fixture changes, or changes to or rearrangement of the plan configuration of walls and full height partitions.

Visitability: The requirement that all single-family homes, townhouses, multi-story housing units, and multi-family apartment units provide accessible features that permit people with mobility impairments to visit (enter and stay, but not live in) a residence.

› Austin United Alliance Phase I Organization Plan

austin united alliance

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SENIOR PROJECT EXECUTIVE
Lee Fantroy

PRECONSTRUCTION MANAGEMENT

SENIOR PROJECT MANAGER
Diego Labycz

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General Superintendent
TBD

Assistant Superintendent
Arturo Rico

Strategic Outreach
Natalie Pedraza

City of Chicago
Department of Buildings
General Contractor's Licenses

BY THE AUTHORITY OF THE CITY OF CHICAGO, THE FOLLOWING LICENSE IS HEREBY GRANTED TO :

THE BOWA GROUP INC
7050 SOUTH STONY ISLAND AVENUE
CHICAGO IL 60649

LICENSE CLASS: **(A) ALL PROJECTS - NO RESTRICTIONS**

LICENSE NUMBER: **TGC111260**

CERTIFICATE NUMBER : **GC111260-5**

FEE: **$ 2000**

DATE ISSUED: **07/24/2023**

DATE EXPIRES: **08/09/2024**

THIS LICENSE IS NON-TRANSFERABLE

THIS LICENSE IS ISSUED AND ACCEPTED SUBJECT TO THE REPRESENTATIONS MADE ON THE APPLICATION FOR SAID LICENSE. THIS LICENSE MAY BE SUSPENDED OR REVOKED FOR CAUSE AS PROVIDED BY LAW. THE ABOVE LICENSEE SHALL OBSERVE AND COMPLY WITH ALL LAWS, ORDINANCES, RULES AND REGULATIONS OF THE UNITED STATES, STATE OF ILLINOIS, COUNTY OF COOK AND CITY OF CHICAGO AND ALL AGENCIES THEREOF.

Brandon Johnson
Mayor

Matthew Beaudet
Commissioner

INVEST SOUTH/WEST AUSTIN

5224 W CHICAGO AVENUE, CHICAGO, ILLINOIS 60651

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SHEET #	DRAWING TITLE	ISSUE FOR 50% DD (ARCHITECTURE) & 100% SD (CONSULTANTS) 05/03/2022	ISSUE FOR 100% DD 06/01/2022	ISSUE FOR PERMIT 08/02/2022	ISSUE FOR BID 08/03/2022	ISSUE FOR PERMIT REV. #1 09/15/2022	ISSUE FOR REV #1 (BID REV) 09/15/2022	ISSUE FOR GMP 09/30/2022	ISSUE FOR PERMIT REV. #2 10/07/2022	ISSUE FOR ADDENDUM #1 11/01/2022	ISSUE FOR PERMIT REV. #3 11/04/2022	ISSUE FOR ADDENDUM #2 11/07/2022	ISSUE FOR CONSTRUCTION 11/14/2022	ISSUE FOR CONSTRUCTION 12/15/2022
0-GENERAL														
G0-00	TITLE SHEET	▪	▪	▪	▪	▪	▪	▪	▪	▪	▪	▪	▪	▪
G0-01	SYMBOLS LEGEND & ABBREVIATIONS					▪								▪
G0-02	CITY OF CHICAGO CODE MATRIX & TOD MAP	▪	▪	▪	▪	▪								▪
G0-03	UNIT ACCESSIBILITY MATRIX AND ELEVATIONS		▪	▪	▪	▪								▪
G0-04	MOPD MEETING MINUTES			▪	▪	▪								▪
G0-05	MOUNTING HEIGHTS AND ACCESSIBILITY DETAILS	▪	▪	▪	▪	▪	▪	▪	▪	▪				▪
G0-06	2009 ICC/ANSI A117.1 TYPE A UNITS	▪	▪	▪	▪	▪								▪
G0-07	2009 ICC/ANSI A117.1 TYPE B UNITS	▪	▪	▪	▪	▪								▪
G1-01	LIFE SAFETY PLANS			▪	▪	▪	▪	▪	▪	▪				▪
G1-02	LIFE SAFETY PLANS			▪	▪	▪	▪	▪	▪	▪				▪
G2-01	RENDERINGS	▪	▪	▪	▪	▪								▪
1-CIVIL														
C-100	CIVIL NOTES AND INFO	▪	▪	▪	▪	▪				▪				▪
C-101	EROSION AND SEDIMENT CONTROL PLAN		▪	▪	▪	▪				▪				▪
C-102	EXISTING SITE AND DEMOLITION PLAN	▪	▪	▪	▪	▪	▪			▪				▪
C-103	CIVIL GEOMETRIC PLAN	▪	▪	▪	▪	▪				▪				▪
C-104	CIVIL GRADING AND DRAINAGE PLAN		▪	▪	▪	▪	▪			▪				▪
C-105	CIVIL UTILITY PLAN	▪	▪	▪	▪	▪	▪			▪				▪
C-106	STORMWATER O&M PLAN		▪	▪	▪	▪	▪			▪				▪
C-107	CIVIL ENLARGED VIEWS PLAN		▪	▪	▪	▪				▪				▪
C-200	UTILITY DETAILS I		▪	▪	▪	▪				▪				▪
C-201	UTILITY DETAILS II		▪	▪	▪	▪	▪			▪				▪
C-202	UTILITY DETAILS III		▪	▪	▪	▪				▪				▪
C-203	PAVEMENT DETAILS I		▪	▪	▪	▪				▪				▪
C-204	PAVEMENT DETAILS II		▪	▪	▪	▪				▪				▪
C-205	SECTION VIEWS I		▪	▪	▪	▪				▪				▪
C-206	SECTION VIEWS II		▪	▪	▪	▪	▪			▪				▪
C-207	CDOT NOTES AND DETAILS I		▪	▪	▪	▪				▪				▪
C-208	CDOT NOTES AND DETAILS II		▪	▪	▪	▪				▪				▪
C-209	IDOT DETAILS		▪	▪	▪	▪				▪				▪
C-300	STORMTRAP VAULT DETAILS I		▪	▪	▪	▪				▪				▪
C-301	STORMTRAP VAULT DETAILS II		▪	▪	▪	▪				▪				▪
C-302	STORMTRAP VAULT DETAILS III		▪	▪	▪	▪				▪				▪
2-LANDSCAPE														
G003	GENERAL NOTES	▪	▪	▪	▪	▪	▪	▪		▪				▪
L101	LANDSCAPE SITE PLAN		▪	▪	▪	▪				▪				▪
L101-05	LANDSCAPE SITE PLAN - AMENITY DECK		▪	▪	▪	▪				▪				▪
L103-01	HARDSCAPE PLAN - GROUND FLOOR		▪	▪	▪	▪				▪				▪
L103-01A	HARDSCAPE ENGLARGEMENT PLAN - GROUND FLOOR			▪	▪	▪				▪				▪
L103-01B	HARDSCAPE ENGLARGEMENT PLAN - GROUND FLOOR			▪	▪	▪				▪				▪
L103-05	HARDSCAPE PLAN - AMENITY DECK		▪	▪	▪	▪				▪				▪
L104-01	SITE FURNISHINGS PLAN - GROUND FLOOR		▪	▪	▪	▪				▪		▪		▪
L104-05	SITE FURNISHINGS PLAN - AMENITY DECK		▪	▪	▪	▪				▪				▪
L105-01	SOIL PLAN - GROUND FLOOR		▪	▪	▪	▪	▪			▪				▪
L105-05	SOIL PLAN - AMENITY DECK		▪	▪	▪	▪	▪			▪				▪
L106-01	PLANTING PLAN - GROUND FLOOR		▪	▪	▪	▪	▪			▪				▪
L106-05	PLANTING PLAN - AMENITY DECK		▪	▪	▪	▪				▪				▪
L107-01	IRRIGATION PLAN - GROUND FLOOR		▪	▪	▪	▪				▪				▪
L107-05	IRRIGATION PLAN - AMENITY DECK		▪	▪	▪	▪				▪				▪
L503	HARDSCAPE DETAILS		▪	▪	▪	▪				▪		▪		▪
L503A	HARDSCAPE DETAILS			▪	▪	▪	▪			▪				▪
L503B	ROOF DETAILS		▪	▪	▪	▪				▪				▪
L503C	ROOF DETAILS			▪	▪	▪	▪			▪				▪
L503D	ROOF DETAILS			▪	▪	▪				▪				▪
L504	FURNISHINGS DETAILS		▪	▪	▪	▪				▪		▪		▪
L504A	FURNISHINGS DETAILS			▪	▪	▪				▪		▪		▪
L506	PLANTING DETAILS		▪	▪	▪	▪	▪			▪				▪
L603	HARDSCAPE SCHEDULE			▪	▪	▪				▪				▪
L604	FURNISHINGS SCHEDULE			▪	▪	▪				▪				▪
L606	PLANTING SCHEDULE			▪	▪	▪	▪			▪				▪
3-ARCH DEMO														
AD1-01	EXISTING SITE DEMOLITION PLAN	▪	▪	▪	▪	▪	▪							▪
4-ARCHITECTURAL														
A0-01	SITE PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A1-01	1ST LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪	▪	▪				▪
A1-02	2ND LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪						▪
A1-03	3RD LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪						▪
A1-04	4TH LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪						▪
A1-05	5TH LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪						▪
A1-06	6TH LEVEL FLOOR PLAN	▪	▪	▪	▪	▪	▪	▪						▪
A1-07	ROOF PLAN	▪	▪	▪	▪	▪				▪				▪
A1-08	PENTHOUSE ROOF PLAN			▪	▪	▪				▪				▪
A2-00	EXTERIOR MATERIAL SCHEDULE										▪	▪		▪
A2-01	EXTERIOR BUILDING ELEVATIONS & EXTERIOR MATERIAL SCHEDULE	▪	▪	▪	▪	▪	▪			▪				▪
A2-02	EXTERIOR BUILDING ELEVATIONS	▪	▪	▪	▪	▪	▪			▪	▪	▪		▪
A3-01	BUILDING SECTIONS	▪	▪	▪	▪	▪				▪				▪
A3-11	WALL SECTIONS	▪	▪	▪	▪	▪	▪			▪				▪
A3-12	WALL SECTIONS (CONTINUED)	▪	▪	▪	▪	▪	▪	▪		▪				▪
A3-13	WALL SECTIONS (CONTINUED)	▪	▪								▪	▪		▪
A4-00	EXTERIOR WALL ASSEMBLIES	▪	▪	▪	▪	▪	▪			▪				▪
A4-11	DETAILS			▪	▪	▪	▪	▪		▪				▪
A4-12	DETAILS (CONTINUED)			▪	▪	▪	▪	▪		▪				▪
A4-13	DETAILS (CONTINUED)			▪	▪	▪	▪	▪		▪				▪
A4-14	DETAILS (CONTINUED)							▪		▪		▪		▪
A4-15	FIN DETAILS		▪	▪	▪	▪	▪	▪		▪				▪
A4-16	DETAILS (CONTINUED)							▪		▪				▪
A4-17	DETAILS (CONTINUED)							▪		▪				▪
A4-18	DETAILS (CONTINUED)							▪		▪		▪		▪
A4-21	PLAN DETAILS									▪				▪
A4-22	PLAN DETAILS (CONTINUED)									▪				▪
A4-23	PLAN DETAILS (CONTINUED)									▪		▪		▪
A5-01	STAIR A / ELEVATOR - ENLARGED PLANS & SECTIONS	▪	▪	▪	▪		▪			▪		▪		▪
A5-02	STAIR B - ENLARGED PLANS & SECTIONS	▪	▪	▪	▪		▪			▪		▪		▪
A5-03	GARAGE INTERIOR ELEVATIONS									▪				▪
A5-04	LEVEL 1 ENLARGED FLOOR PLAN & RCP									▪				▪
A5-05	LEVEL 1 INTERIOR ELEVATIONS			▪	▪		▪	▪	▪	▪				▪
A5-06	AMENITY ROOMS			▪	▪		▪		▪	▪				▪
A5-07	LEVEL 5 COMMUNITY ROOM			▪	▪		▪		▪	▪				▪
A5-09	LEVEL 1 INTERIOR ELEVATIONS									▪				▪
A5-11	ENLARGED UNIT FLOOR PLANS, ELEVATIONS, AND RCPS	▪	▪	▪	▪		▪	▪	▪	▪	▪	▪		▪
A5-12	ENLARGED UNIT FLOOR PLANS, ELEVATIONS, AND RCPS	▪	▪	▪	▪		▪	▪	▪	▪	▪	▪		▪
A5-13	ENLARGED UNIT FLOOR PLANS, ELEVATIONS, AND RCPS	▪	▪	▪	▪		▪	▪	▪	▪	▪	▪		▪
A5-14	ENLARGED UNIT FLOOR PLANS AND RCPS	▪	▪	▪	▪		▪	▪	▪	▪	▪	▪		▪
A5-15	ENLARGED UNIT FLOOR PLANS AND RCPS	▪	▪	▪	▪		▪	▪	▪	▪	▪	▪		▪
A7-00	LIGHTING FIXTURE SCHEDULE					▪	▪			▪				▪
A7-01	1ST FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-02	2ND FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-03	3RD FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-04	4TH FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-05	5TH FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-06	6TH FLOOR - REFECTED CEILING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
A7-07	PENTHOUSE - REFLECTED CEILING PLAN					▪	▪			▪				▪
A7-11	1ST FLOOR - LIGHTING CONTROLS													▪
A7-12	2ND & 3RD FLOOR - LIGHTING CONTROLS													▪
A7-14	4TH FLOOR - LIGHTING CONTROLS													▪
A7-15	5TH FLOOR - LIGHTING CONTROLS													▪
A7-16	6TH FLOOR - LIGHTING CONTROLS													▪
A7-17	PENTHOUSE - LIGHTING CONTROLS													▪
A8-01	PARTITION TYPES	▪	▪	▪	▪	▪	▪			▪				▪
A8-02	PARTITION - HEAD/SILL DETAILS					▪	▪			▪				▪
A8-03	PARTITION - CONTROL JOINTS & PENETRATION DETAILS					▪	▪			▪				▪
A8-11	DOOR TYPES & SCHEDULE					▪	▪	▪			▪			▪
A8-12	DOOR DETAILS					▪	▪			▪				▪
A8-21	DETAILS - STAIRS					▪	▪			▪				▪
A8-31	DETAILS - MILLWORK					▪	▪			▪				▪
A9-00	FINISH SCHEDULE				▪	▪	▪		▪					▪
A9-01	1ST FLOOR FINISH PLAN					▪	▪			▪				▪
A9-02	2ND - 4TH FLOOR FINISH PLAN					▪	▪			▪				▪
A9-05	5TH FLOOR FINISH PLAN					▪	▪			▪				▪
A9-06	6TH FLOOR FINISH PLAN					▪	▪			▪				▪
A10-01	1ST FLOOR - FURNITURE PLAN						▪			▪				▪
A10-02	2ND - 4TH FLOOR FURNITURE PLANS						▪			▪				▪
A10-05	5TH FLOOR FURNITURE PLAN						▪			▪				▪
A10-06	6TH FLOOR FURNITURE PLAN						▪			▪				▪
5-STRUCTURAL														
S0-01	STRUCTURAL GENERAL NOTES	▪	▪	▪	▪	▪	▪			▪				▪
S0-02	ABBREVIATIONS, SYMBOLS, & TABLES	▪	▪	▪	▪					▪				▪
S0-03	SPECIAL INSPECTIONS AND TESTS		▪	▪	▪					▪				▪
S0-04A	LOAD DIAGRAMS		▪	▪	▪	▪				▪				▪
S0-04B	LOAD DIAGRAMS		▪	▪	▪	▪	▪	▪	▪	▪				▪
S0-05	TYPICAL CONCRETE SECTIONS & DETAILS	▪	▪	▪	▪					▪				▪
S0-06	TYPICAL FOUNDATION SECTIONS & DETAILS		▪	▪	▪	▪				▪				▪
S0-07	TYPICAL FLAT PLATE SLAB SECTIONS AND DETAILS		▪	▪		▪				▪				▪
S0-08	TYPICAL USG STRUCTURAL PANEL CONCRETE DECK SECTIONS AND DETAILS		▪	▪		▪				▪				▪
S0-09	CFMF STUD SHEAR WALL SECTIONS AND DETAILS		▪	▪		▪				▪				▪
S0-10	CFMF STUD SHEAR WALL ELEVATIONS AND APPLIED LOADS		▪	▪		▪	▪			▪				▪
S0-11	CFMF STUD SHEAR WALL ELEVATIONS AND APPLIED LOADS		▪	▪		▪	▪			▪				▪
S1-01	GROUND FLOOR FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-02	2ND FLOOR FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-02R1	2ND FLOOR FLAT SLAB REINFORCEMENT PLAN (EAST-WEST DIRECTION)		▪	▪		▪				▪				▪
S1-02R2	2ND FLOOR FLAT SLAB REINFORCEMENT PLAN (NORTH-SOUTH DIRECTION)		▪	▪		▪				▪				▪
S1-02R3	2ND FLOOR FLAT SLAB REINFORCEMENT PLAN (ADDITIONAL REINF)		▪	▪		▪	▪			▪				▪
S1-03	TYPICAL FLOOR (3RD THRU 4TH) FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-04	5TH FLOOR FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-05	6TH FLOOR FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-06	ROOF FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S1-07	PENTHOUSE ROOF FRAMING PLAN	▪	▪	▪	▪	▪	▪			▪				▪
S2-01	CONCRETE SHEAR WALL ELEVATIONS			▪	▪	▪				▪				▪
S2-02	CONCRETE SHEAR WALL ELEVATIONS			▪	▪	▪	▪			▪				▪
S3-01	FOUNDATION SECTIONS AND DETAILS			▪	▪	▪				▪				▪
S3-02	FOUNDATION SECTIONS AND DETAILS			▪	▪	▪	▪			▪				▪
S3-03	FOUNDATION SECTIONS AND DETAILS			▪	▪	▪				▪				▪
S4-01	FRAMING SECTIONS AND DETAILS			▪	▪	▪				▪				▪
S4-02	FAÇADE FRAMING SUPPORT SECTIONS AND DETAILS			▪	▪	▪	▪			▪				▪
S4-03	SECTIONS AND DETAILS			▪	▪	▪	▪			▪				▪
S4-04	SECTIONS AND DETAILS			▪	▪		▪			▪				▪
S4-05	SECTIONS AND DETAILS					▪	▪			▪				▪
S4-06	COOLING TOWER STEEL PLATFORM									▪				▪
S6-01	CONCRETE COLUMN SCHEDULE AND DETAILS		▪	▪		▪	▪			▪				▪
S6-02	CONCRETE BEAM SCHEDULE, SECTIONS AND DETAILS		▪	▪		▪	▪			▪				▪
S6-03	STUDRAIL SCHEDULE AND DETAIL		▪	▪		▪				▪				▪
6-MECHANICAL														
M000	MECHANICAL SYMBOLS AND ABBREVIATIONS		▪	▪	▪		▪			▪				▪
M001	MECHANICAL NOTES		▪	▪	▪	▪	▪			▪				▪
M101	MECHANICAL DUCTWORK - LEVEL 1 PLAN		▪	▪	▪		▪			▪				▪
M102	MECHANICAL DUCTWORK - LEVEL 2, 3, 4 TYPICAL PLANS		▪	▪	▪	▪	▪	▪		▪				▪
M103	MECHANICAL DUCTWORK - LEVEL 5 PLAN		▪	▪	▪	▪	▪			▪				▪
M104	MECHANICAL DUCTWORK - LEVEL 6 PLAN		▪	▪	▪	▪	▪			▪				▪
M105	MECHANICAL DUCTWORK - ROOF PLAN		▪	▪	▪	▪	▪			▪				▪
M201	MECHANICAL PIPING - LEVEL 1 PLAN		▪	▪	▪		▪			▪				▪
M202	MECHANICAL PIPING - LEVEL 2, 3, 4 TYPICAL PLANS		▪	▪	▪	▪				▪				▪
M203	MECHANICAL PIPING - LEVEL 5 PLAN		▪	▪	▪	▪	▪			▪				▪
M204	MECHANICAL PIPING - LEVEL 6 PLAN		▪	▪	▪	▪	▪			▪				▪
M205	MECHANICAL PIPING - ROOF PLAN		▪	▪	▪	▪		▪		▪				▪
M300	MECHANICAL - ENLARGED MECHANICAL ROOM PLAN		▪	▪	▪	▪	▪			▪				▪
M400	MECHANICAL - DIAGRAMS		▪	▪	▪		▪	▪		▪				▪
M401	MECHANICAL - DIAGRAMS		▪	▪	▪	▪	▪	▪		▪				▪
M402	MECHANICAL - DIAGRAMS		▪	▪	▪	▪				▪				▪
M403	MECHANICAL - DIAGRAMS		▪	▪	▪					▪				▪
M500	MECHANICAL - DETAILS		▪	▪	▪		▪			▪				▪
M501	MECHANICAL - DETAILS		▪	▪	▪		▪	▪		▪				▪
M502	MECHANICAL - DETAILS		▪	▪	▪		▪	▪		▪				▪
M503	MECHANICAL - DETAILS		▪	▪	▪		▪	▪		▪				▪
M504	MECHANICAL - DETAILS		▪	▪	▪		▪			▪				▪
M600	MECHANICAL - SCHEDULES		▪	▪	▪	▪	▪	▪	▪	▪				▪
M601	MECHANICAL - SCHEDULES		▪	▪	▪	▪	▪	▪		▪				▪
M602	MECHANICAL - SCHEDULES		▪	▪	▪	▪	▪	▪		▪				▪
M603	MECHANICAL - SCHEDULES		▪	▪	▪	▪		▪	▪	▪				▪
M604	MECHANICAL - SCHEDULES		▪	▪	▪	▪				▪				▪
M700	TEMPERATURE CONTROLS		▪	▪		▪				▪				▪
M701	TEMPERATURE CONTROLS		▪	▪		▪				▪				▪
M702	TEMPERATURE CONTROLS			▪		▪	▪			▪				▪
M703	TEMPERATURE CONTROLS					▪	▪			▪				▪
M703A	TEMPERATURE CONTROLS						▪			▪				▪
M704	TEMPERATURE CONTROLS						▪			▪				▪
M705	TEMPERATURE CONTROLS		▪	▪		▪				▪				▪
M706	TEMPERATURE CONTROLS		▪	▪		▪	▪			▪				▪
M707	TEMPERATURE CONTROLS					▪	▪			▪				▪
M708	TEMPERATURE CONTROLS			▪		▪				▪				▪
M709	TEMPERATURE CONTROLS			▪		▪	▪	▪		▪				▪
7-ELECTRICAL														
E-000	ELECTRICAL SYMBOLS AND ABBREVIATIONS		▪	▪	▪	▪	▪			▪				▪
E-001	ELECTRICAL CALCULATIONS AND GENERAL NOTES		▪	▪	▪		▪			▪				▪
E-002	ELECTRICAL SITE PLAN		▪	▪	▪	▪	▪			▪				▪
E-101	ELECTRICAL LIGHTING - LEVEL 1 PLAN		▪	▪	▪	▪	▪			▪				▪
E-102	ELECTRICAL LIGHTING - LEVEL 2, 3, 4 TYPICAL PLANS		▪	▪	▪	▪	▪			▪				▪
E-103	ELECTRICAL LIGHTING - LEVEL 5 PLAN		▪	▪	▪	▪	▪			▪				▪
E-104	ELECTRICAL LIGHTING - LEVEL 6 PLAN		▪	▪	▪	▪	▪			▪				▪
E-105	ELECTRICAL LIGHTING - ROOF PLAN		▪	▪	▪	▪	▪			▪				▪
E-201	ELECTRICAL POWER AND SYSTEMS - LEVEL 1 PLAN		▪	▪	▪	▪	▪	▪		▪				▪
E-202	ELECTRICAL POWER AND SYSTEMS - LEVEL 2, 3, 4 TYPICAL PLANS		▪	▪	▪	▪				▪				▪
E-203	ELECTRICAL POWER AND SYSTEMS - LEVEL 5 PLAN		▪	▪	▪	▪	▪			▪				▪
E-204	ELECTRICAL POWER AND SYSTEMS - LEVEL 6 PLAN		▪	▪	▪	▪	▪			▪				▪
E-205	ELECTRICAL POWER AND SYSTEMS - ROOF PLAN		▪	▪	▪	▪		▪		▪				▪
E-300	ELECTRICAL ENLARGED PLANS		▪	▪	▪	▪	▪			▪				▪
E-301	ELECTRICAL ENLARGED PLANS		▪	▪	▪	▪	▪			▪				▪
E-302	ELECTRICAL ENLARGED PLANS			▪	▪	▪	▪	▪		▪				▪
E-400	ELECTRICAL RISER DIAGRAM		▪	▪	▪	▪	▪			▪				▪
E-401	FIRE ALARM RISER DIAGRAM		▪	▪	▪	▪	▪			▪				▪
E-402	AREA OF RESCUE RISER			▪	▪	▪				▪				▪
E-500	MECHANICAL EQUIPMENT SCHEDULES		▪	▪	▪		▪			▪				▪
E-501	PANELBOARD SCHEDULES			▪	▪	▪	▪			▪				▪
E-502	PANELBOARD SCHEDULES			▪	▪	▪	▪			▪				▪
E-600	ELECTRICAL DETAILS		▪	▪	▪	▪	▪			▪				▪
E-601	ELECTRICAL DETAILS		▪	▪	▪	▪		▪		▪				▪
8-PLUMBING														
P-000	PLUMBING NOTES, SYMBOLS AND ABBREVIATIONS		▪	▪	▪		▪		▪					▪
P-100	PLUMBING - UNDERGROUND - WATER PLAN		▪	▪	▪		▪		▪					▪
P-101	PLUMBING - 1ST FLOOR - WATER PLAN		▪	▪	▪	▪	▪		▪					▪
P-102	PLUMBING - TYP- 2ND AND 3RD FLOORS - WATER PLAN		▪	▪	▪	

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]** [_____**XX**__] 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 26 percent by MBEs.
(2) At least six 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 a 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. 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 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. Illinois Prevailing Wage Act, 820 ILCS 130/0.01 et seq. The Contractor covenants and agrees to pay, and to contractually obligate and cause each Subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department") pursuant to the Prevailing Wage Act, to all Work or 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, the Contractor shall provide the City with copies of all subcontracts entered into by the Contractor to evidence compliance with this Section 10. Pursuant to Section 11 of the Prevailing Wage Act, the Prevailing Wage Act and this Section 10 shall not be applicable if the Work or the Project is a Federal construction project which requires a prevailing wage determination by the United States Secretary of Labor.

11. [intentionally omitted]

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 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. [intentionally omitted]

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.

(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. [intentionally omitted]

16. [intentionally omitted]

OWNER:

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

CONTRACTOR:

BOWA CONSTRUCTION, INC.

By:_____
Its: _____

OWNER:

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

CONTRACTOR:

BOWA CONSTRUCTION, INC.

By:_____
Its: _____

AUSTIN UNITED ALLIANCE, LP, an Illinois limited partnership

OWNER: Limited liability company, its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

not-for-profit corporation, its co-managing member

By: Oak Park Regional Housing Center, an Illinois

By: _____Athena Williams _____

BOWA CONSTRUCTION, INC.
Name: Lee Fantroy, Project Executive

Its: _____

Title: Executive Director

[

DISPOSAL AFFIDAVIT

CITY OF CHICAGO
DEPARTMENT OF HOUSING
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: _WM, Laraway Landfill_____

SPECIFY THE TYPE OF MATERIALS TO BE DISPOSED OF:

LEGAL NAME OF LANDFILL / DISPOSAL SITE: WM, Laraway Landfil
(The Contractor must provide the Commissioner or his / her designated representative with copies of all dump tickets, manifests, etc.)

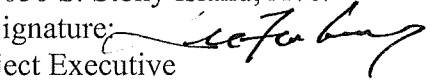
LOCATION ADDRESS: 21233 W. Laraway, Joliet, IL.

PHONE: (708) 927-5036

CONTACT PERSON: Peter Borgia

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: Bowa Construction
Address: 7050 S. Stony Island, Ave.
Authorized Signature: 
Title: Project Executive
Print Name: Lee Fantroy Date: 1-30-24
Project Address: 5224 W. Chicago Ave.
Owner / Developer: Austin United Alliance, LP.

DPD USE ONLY

PROGRAM:

[ ] Multi-Unit [ ] E. H. A. P. [ ] Facade
[ ] Single Family [ ] B. I. L. P. [ ] Other:

Date Received:_____

_____

Addendum to Construction Contract for Austin United Alliance Apartments

Oak Park Regional Housing Center, an Illinois not-for-profit corporation ("OPRHC"), is a lender of Austin United Alliance, LP, an Illinois limited partnership (the "Owner"), and a sponsor of Austin United Alliance Apartments (the "Project"). The Owner has entered into that certain Standard Form of Agreement between Owner and Contractor (AIA Document A102-2017) dated as of January 30, 2024 (the "Construction Contract"), with The Bowa Group, Inc., d/b/a Bowa Construction (the "Contractor"). OPRHC is hereby added as a party to the Construction Contract with the same responsibilities and duties of the Owner thereunder with respect to payments to be made to the Contractor, but will not have the rights of an Owner with respect to providing consents or approvals, receiving notices or items to review, or making any other decisions as an Owner thereunder; provided, however, that any liability of OPRHC under the Construction Contract shall be limited to the lesser of: (a) $25,800,000 and (b) twice the actual proceeds of tax increment financing received by OPRHC from the City of Chicago pursuant to a Redevelopment Agreement to be entered into by and among the City of Chicago, Owner, and OPRHC.

Dated: January 30, 2024

[*Signature Page Follows*]

This Addendum to Construction Contract is executed as of the date set forth above.

CONTRACTOR:

THE BOWA GROUP INC.,
an Illinois corporation,
d/b/a Bowa Construction

By: _____
Name: Lee Fantroy
Title: Project Executive

OPRHC:

OAK PARK REGIONAL HOUSING CENTER,
an Illinois not-for-profit corporation

By: _____
Name: Athena Williams
Title: Executive Director

OWNER:

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company,
LLC, an Illinois limited liability company, its
managing member

By: PHP GP Holding LLC, an Ohio limited liability
company, its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois
not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

This Addendum to Construction Contract is executed as of the date set forth above.

CONTRACTOR:

THE BOWA GROUP INC.,
an Illinois corporation,
d/b/a Bowa Construction

By: _____
Name: _____
Title: _____

OPRHC:

OAK PARK REGIONAL HOUSING CENTER,
an Illinois not-for-profit corporation

By: _____
Name: Athena Williams
Title: Executive Director

OWNER:

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: _____
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

This Addendum to Construction Contract is executed as of the date set forth above.

CONTRACTOR:

THE BOWA GROUP INC.,
an Illinois corporation,
d/b/a Bowa Construction

By: _____
Name: _____
Title: _____

OPRHC:

OAK PARK REGIONAL HOUSING CENTER,
an Illinois not-for-profit corporation

By: _____
Name: Athena Williams
Title: Executive Director

OWNER:

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company,
LLC, an Illinois limited liability company, its
managing member

By: PHP GP Holding LLC, an Ohio limited liability
company, its managing member

By: _____
Name: Michael Riedman
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois
not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

EXHIBIT F

ESCROW AGREEMENT

(See attached)

Escrow Account No. 41073344CE

ESCROW AGREEMENT

This ESCROW AGREEMENT (the "Escrow Agreement"), dated as of January 30, 2024, is made and executed by the City of Chicago, Illinois, an Illinois municipal corporation (the "City"), Austin United Alliance, L.P., an Illinois limited partnership (the "Borrower"), Greater Illinois Title Company, an Illinois corporation (the "Escrow Agent"), and JPMorgan Chase Bank, N.A., a national banking association (the "Senior Lender"), all as more particularly described on Exhibit A hereto. The City and the Senior Lender are referred to herein collectively as the "Funders."

Preliminary Statement

The City has made a loan to the Borrower (the "City Loan") pursuant to that certain Housing Loan Agreement (STSC) by and between the City and Borrower dated as of the date hereof (such loan agreement, as amended, supplemented and restated from time to time, the "City Loan Agreement").

The Senior Lender has made the senior loan to the Borrower (the "Senior Loan") pursuant to that certain Construction Loan Agreement dated as of the date hereof (herein as amended, supplemented and restated from time to time, the "Senior Loan Agreement").

The City Loan Agreement and the Senior Loan Agreement are referred to herein collectively as the "Agreements." The City Loan and the Senior Loan are referred to herein collectively as the "Loan(s)." The total amount of each Loan is set forth on Part I of Exhibit B hereto. Some or all of the Loans are secured by separate mortgages (collectively, the "Mortgages") covering the land and improvements described therein. The Title Company (as identified on Exhibit A hereto) has issued (or has issued its commitment to issue) an ALTA Mortgagee's Title Insurance Policy with respect to such Funders' Mortgage(s), collectively referred to herein as the "Policies."

The Funders 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.

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

I. 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"). 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 City Loan, the Cash Equity, and the Senior Loan.

B. Borrower's Deposits. On the date hereof (or such other date or dates, if any, as set forth in Part I of Exhibit C hereto), the Borrower will deposit into the Escrow Account the total amount set forth as Cash Equity on Part I of Exhibit C (the "Cash Equity"). Other portions of Equity (as defined in the City Loan Agreement) shall be deposited from time to time by the Borrower as specified in Exhibit D of the City Loan Agreement and also as required under Section 27 of the City Loan Agreement; provided, however, that any Cash Equity which includes funds used to repay the Senior Loan shall be sent directly to Senior Lender.

C. Funder Deposits. Over the term of this Escrow Agreement, the Funders will deposit into the Escrow Account the total amounts set forth for each such Funder, respectively, on Part I of Exhibit C hereto (being the proceeds of such Funder's Loan), all at intervals and installments to be determined pursuant to the respective Agreements, and will deposit into the Escrow Account as of the date hereof the amounts, if any, set forth for each Funder, respectively, on Part II of Exhibit C hereto. At the time of each request for a disbursement to be funded from the proceeds of a Loan hereunder, such Funder shall make a deposit with the Escrow Agent of all or a portion of the proceeds of its respective Loan, in immediately available funds, in the amount approved by each Funder 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 any of the Agreements beyond any applicable notice and cure periods, (ii) each condition set forth in Section IV, as applicable, shall have been satisfied, and (iii) the City shall have no obligation to deposit any proceeds of the City Loan unless, at the time of such request, the City Loan is In Balance (as defined in Section 27 of the City Loan Agreement) and shall remain In Balance following such disbursement. If any Funder shall, pursuant to a disbursement request, deposit with the Escrow Agent funds in an amount greater than the amount requested from such Funder, the Escrow Agent shall promptly transfer the amount of such excess back to such Funder.

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

A. Disbursements of Cash Equity. Cash Equity shall be disbursed as set forth on Exhibit D hereto.

B. Pro Rata Disbursement of Funders' Loans. With respect to the disbursement of the Funders' Loans, the proportion of the aggregate amount of funds disbursed from the Senior Loan to the aggregate amount of funds disbursed from the City Loan shall not be less than the ratio(s) set forth on Part II of Exhibit B hereto, and shall be disbursed as follows:

1. Ineligible Costs. Each amount disbursed for costs described on Exhibit D hereto as Ineligible Costs (the "Ineligible Costs") shall be funded from the Senior Loan or Cash Equity.

2. Eligible Costs. Each amount disbursed for costs described on Exhibit D hereto as Eligible Costs (the "Eligible Costs") shall be funded from the City Loan or, to the extent necessary to meet the pro rata disbursement requirement set forth above, the Senior Loan to be used to pay Eligible Costs.

The Funders, and not the Escrow Agent, are responsible for determining the amount of each Funder's pro rata disbursement requirement for each disbursement as described in this Section II(B). Such amounts and each Funder's agreement thereto shall be evidenced by the written request for disbursement signed by the Borrower and each Funder, and the Escrow Agent is entitled to rely thereon, without further inquiry.

III. Manner of Disbursement. 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 each subcontractor evidencing payment due for labor and/or materials furnished for the Project (as defined in the City 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 General Contractor for labor and/or materials furnished by subcontractors when such items have been paid directly by the General Contractor, 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.

IV. Conditions Precedent to Disbursements. NOTWITHSTANDING ANYTHING IN THIS ESCROW AGREEMENT TO THE CONTRARY, THE ESCROW AGENT SHALL NOT MAKE ANY DISBURSEMENTS HEREUNDER IF ANY FUNDER HAS NOTIFIED THE ESCROW AGENT IN WRITING OR BY TELECOPY NOT TO DO SO. IF THE ESCROW AGENT SHALL HAVE RECEIVED SUCH A NOTICE FROM A FUNDER, THE ESCROW AGENT SHALL NOT MAKE ANY DISBURSEMENTS HEREUNDER (a) EXCEPT AS PROVIDED IN SECTION V(F) HEREOF OR (b) UNLESS AND UNTIL THE ALL FUNDERS SHALL HAVE JOINTLY NOTIFIED THE ESCROW AGENT IN WRITING TO DO SO.

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 and/or release of liens, if necessary, from subcontractors and material suppliers listed thereon;

c. An approval of the current condition of title shown in each Policy, from each Funder holding (or to receive) a Policy. 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 Funders and discontinue disbursement until the exception has been disposed of to the satisfaction of the Funders. (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 required by the Escrow Agent for the purpose of releasing and waiving any and all rights to file mechanic's lien claims against the Premises (as defined in the City Loan Agreements) 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 the proceeds of any Loan to cover the amount of the disbursement; and

f. A written approval by the Borrower, the City and 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.

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

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. Where applicable, the Title Company shall have furnished to each Funder Policies covering the recording of each Funder's Mortgage and showing each Funder as the insured under its respective Policy.

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 the City, the Senior Lender, and the Escrow Agent, from the Borrower's consulting architect, and the City's Department of Community Development or its representative, 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 each Funder's Policy, if any.

V. 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. Except with respect to funds for which the Escrow Agent shall have received investment instructions in writing, the Escrow Agent shall be under no duty to invest or reinvest any cash at any time held by it hereunder. Subject to paragraph G of this Section V, 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. Subject to paragraph G of this Section V, upon receipt of written notice to the Escrow Agent from any Funder, the Escrow Agent shall transfer to such Funder all amounts previously disbursed by such Funder into the Escrow Account that remain in the Escrow Account;

G. Notwithstanding paragraphs E and F of this Section V, after payment by the Escrow Agent of the final disbursement hereunder, the Escrow Agent shall disburse any funds then remaining in the Escrow Account to the depositor of the funds, subject to the written consent of all Funders of the amount to be returned to each Funder;

H. 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

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

VI. 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.

VII. General.

A. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth on Exhibit F hereto, by any of the following means: (a) personal service; (b) electronic communications, whether by email or fax; (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 the City 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 the City 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, if allowed by the Senior Loan Documents, any savings in the costs of completing the Project shall be applied to reduce the amount of the City Loans, and not to reduce the amounts of the Cash Equity or the other Funders' Loans as described on Exhibit B hereto. At or prior to the completion of the Project, the Borrower shall fully disburse the Cash Equity and the Funders other than the City shall fully disburse their Loans into the Escrow Account. Such disbursements shall be applied to pay or reimburse costs of the Project or, in the event that such disbursements exceed the remaining unpaid or unreimbursed Project costs, such funds shall be paid to the City to reduce the amount of the City Loans.

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IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed and delivered as of the date first written above.

CITY OF CHICAGO, ILLINOIS

By: _____
Lissette Castaneda
Its: Acting Commissioner
Department of Housing

By: _____
Its: Assistant Commissioner
Financial Control

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not for profit corporation. Its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: _____
Its: _____

GREATER ILLINOIS TITLE COMPANY

By: _____
Its: _____

[SIGNATURE PAGE – ESCROW AGREEMENT]

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an Illinois limited partnership

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By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, Its managing member

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Title: Authorized Signer

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By: _____
Name: Athena Williams
Title: Executive Director

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: _____
Its: _____

GREATER ILLINOIS TITLE COMPANY

By: _____
Its: _____

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By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not for profit corporation. Its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: _____
Its: Authorized Officer

GREATER ILLINOIS TITLE COMPANY

By: _____
Its: _____

[SIGNATURE PAGE – ESCROW AGREEMENT]

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an Illinois limited partnership

By: Austin United Alliance GP, LLC, an Illinois limited liability company, its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, Its managing member

By: _____
Name: Brian McGeady
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not for profit corporation. Its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: _____
Its: _____

GREATER ILLINOIS TITLE COMPANY

By: _____
Its: Escrow Officer

[SIGNATURE PAGE – ESCROW AGREEMENT]

ACCEPTED:
THE BOWA GROUP, INC.,
an Illinois corporation

By: _____
Its: President

[SIGNATURE PAGE – ESCROW AGREEMENT]

EXHIBIT A

A. PARTIES:

1. Austin United Alliance, L.P., an Illinois limited partnership, referred to herein as the "Borrower", having an address c/o Pivotal Housing Partners LLC at 9100 Centre Pointe Drive, Suite 210, West Chester, OH 45069; Attention: Brian McGeady.

2. JPMorgan Chase Bank, N.A., a national banking association referred to herein as the "Senior Lender", having an address at 10 South Dearborn Street 19th Floor, Mail Code IL1-0953, Chicago, Illinois 60603, Attn: John D. Bernhard

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

4. Greater Illinois Title Company, an Illinois corporation, referred to herein as the "Escrow Agent", having an address at 46 South Mannheim Road, Westchester, Illinois 60154; Attention: Melinda Janczur

B. Title Company: Greater Illinois Title Company, an Illinois corporation, as agent for Stewart Title Insurance Company.

EXHIBIT B

FUNDING OF THE PROJECT

I. Total amounts of the respective Equity or Loans:

Equity:	
- syndication proceeds	$20,717,862*
- general partner contribution	$100
- Good Faith Deposit	$92,560
- TIF proceeds, loaned from OPRHC to the Borrower	$12,900,000
- ComEd grant proceeds, loaned from OPRHC to the Borrower	$324,680
City Loan:	$14,450,000
Construction Loan**	$23,400,000
Total Funding Sources:	**$71,885,202**

*$15,624,289 of Cash Equity will be bridged by the Senior Lender during construction and the Senior Loan will be repaid with portions of future equity pay-ins
**Perm debt will be $3,200,000 upon construction completion and conversion

II. Permitted Ratios: N/A

EXHIBIT B, continued

III. Disbursements outside this Escrow Account:

a. Equity disbursed by the Borrower prior to the date hereof, outside this Escrow Account and approved by the Funders as Equity contributions:

Line Item	Amount
Acquisition	$ 68,113.81
Other construction	$ 99,906.60
Environmental	$ 31,498.75
Architecture & Engineering	$ 330,093.29
Professional Fees	$ 127,933.15
Financing Fees	$ 37,003.00
TOTAL:	**$ 694,548.60**

b. Amounts disbursed on the date hereof, but not disbursed into this Escrow Account:

Line Item	Source	Amount
TOTAL:		

c. Amounts to be disbursed after the date hereof outside this Escrow Account:

Line Item	Source	Amount
2nd Installment	Cash Equity	$9,608,931
5th Installment	Cash Equity	$5,915,358
6th Installment	Cash Equity	$50,000
ComEd	Grant	324,680
Good Faith Deposit	CPC Lender	92,560
Construction Interest Reserve	construction lender	$1,760,211
TOTAL:		**$17,751,740**

EXHIBIT C

FUNDING OF THE ESCROW ACCOUNT

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

Equity:	
- syndication proceeds	$1,000,000
- TIF proceeds, loaned from OPRHC to the Borrower	$12,900,000
- ComEd grant proceeds, loaned from OPRHC to the Borrower	
City Loan:	$14,450,000
Construction Loan	$21,639,789*
TOTAL:	**$49,989,789**

***The construction interest reserve OF $1,760,211 which is part of this total loan amount will not be funded through escrow.**

II. Amounts disbursed into the Escrow Account on the Closing Date:

Cash Equity:	
- syndication proceeds	$3,449,023.40
- general partner contribution	$100.00
TOTAL:	**$3,449,123.40**

EXHIBIT D

ELIGIBLE AND INELIGIBLE COSTS

SOURCES OF FUNDS:	BUDGET
Senior Lender	$23,400,000
City STSC Loan (CRP)	$14,450,000
ComED	$324,680
TIFGrant	$12,900,000
Good Faith Deposit	$92,650
GP Equity	$100
Equity LIHTC	$20,717,865
Total Funding Sources	**$71,885,295**

*Construction loan is paid down after construction and converts to Perm debt of $3,200,000

CRP\STSC **ELIGIBLE** Cost	BUDGET
Affordable Net Hard Construction Costs	$21,657,318
Surface Parking	$745,614
Comtigency	$1,971,357
Total	**$24,374,289**

ALL OTHER COSTS ARE INELIGIBLE

ITEMS PAID OUTSIDE OF ESCROW - See Exhibit C of the escrow

2nd Installment	9,608,931	Equity
5th Installment	5,915,359	Equity
6th Installment	50,000	Equity
Construction Interest Reserve	1,760,210	Construction Loan
ComEd Grant	324,680	Sponsor
Good Faith Deposit	92,560	Developer fee/Equity/Construction
Total Costs Outside of Escrow:	**$ 17,751,740**	

Total Equity is $20,717,862

Developer Fees

Developer Fee*		$2,500,000.00	Equity / Construction
Payment Schedule	Percentages	Payment Amount	
Closing	14%	$350,000.00	Equity
3rd Installment	26%	$650,000.00	Equity
4th Installment	10%	$250,000.00	Equity

5th Installment	36%	$900,000.00	Equity
6th Installment	2%	$50,000.00	Equity
50% construction Completion	12%	$300,000.00	Construction Loan
Total	**100%**	**$2,500,000.00**	Equity / Construction

EXHIBIT E

SPECIAL PROVISIONS

None.

EXHIBIT F

ADDRESSES OF PARTIES FOR NOTICE

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

Department of Finance
City of Chicago
121 North LaSalle Street, Suite 700
Chicago, Illinois 60602
Attention: Comptroller

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

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

c/o Pivotal Housing Partners LLC
9100 Centre Pointe Drive, Suite 210
West Chester, OH 4509
Attention: Brian McGeady

With copies to:
Oak Park Regional Housing Center
1041 South Boulevard
Oak Park, Illinois 60302
Attention: Athena Williams

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attn: Ryan Hatten
And:

Edwin F. Mandel Legal Aid Clinic
University of Chicago Law School
6020 S. University Ave
Chicago IL 60637
Attention: Housing Initiative Transactional Clinic

Cinnaire Assignment Company, LLC
c/o Property Stabilization, Inc.
1118 South Washington
Lansing, MI 48910
Attn: Brett S. Oumedian

With a copy to:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102
Attn: Asher Ball

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

JPMorgan Chase Bank, N.A.
4 New York Plaza, 19th Floor
Mail Code: NY1-E092
Attn: CDRE Counsel
New York, NY 10004

And

Kutak Rock LLP
8601 N. Scottsdale Road, Suite 300
Scottsdale, Arizona 85253
Heather K. Aeschleman

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

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

See attached

Line Item		Amount
	Land Cost	280,857
	Transfer Stamps	1,755
Acquisition Costs Subtotal		282,612
	Net Construction Costs	33,839,590
	Surface Parking	745,614
	General Conditions	2,075,112
	Overhead	691,704
	Profit	2,075,112
Construction Costs Subtotal		39,427,132
	Furniture, Fixtures, & Equip't	150,000
	Building Permits	132,618
	Contingency	1,971,357
Other Construction Subtotal		2,253,975
	Electrical & Gas	70,254
	Public Parks & Landscaping	168,186
	Sewer & Water	55,230
	Other Infrastructure	75,000
Infrastructure Subtotal		368,670
	Soil Testing	26,150
	Other Environmental	471,815
Environmental Subtotal		497,965
	Architect - Design	1,762,770
	Permit Expediter	39,125
	As-Is Plats & Surveys	25,350
	Accountant - Tax Preparation	5,000
	Accountant -- 8609s	15,000
	Accountant -- General	10,000
	Legal - Organizational	380,744
	Legal - Syndication	55,000
	Consultant - TIF	9,800
	Appraisal	15,500
	Market Study	17,250
	Phase I Environ. Report	13,903
	Phase II Environ. Report	27,957
	Title & Recording Fees	65,000
	Other Professional Fees	194,679
Professional Fees Subtotal		2,637,078
	Tax Credit Issuer Fees	115,000
	Application Fees	1,000
	Construction Points	329,960
	Perm Loan Points	282,550
	Construction Inspection	32,200
	Construction Interest	1,780,211
	Other Lender Fees	25,000
Lender Fees Subtotal		2,565,921
	Liability Insurance	75,000
	Hazard Insurance	129,392
	Real Estate Taxes	80,000
	Other Construction Period	10,000
Construction Period Subtotal		294,392
	Leasing Personnel	35,000
	Advertising	30,000
Marketing & Leasing Subtotal		65,000
	Developer Fee	2,500,000
Developer Fee Subtotal		2,500,000
	Lease-Up Reserve	100,000
	Insurance Reserve	129,392
	Property Tax Reserve	69,108
	Operating Reserve	466,657
	Replacement Reserve	27,300
Reserves Subtotal		792,457
Grand Total Dev Costs		**51,685,202**

EXHIBIT H-2

MBE/WBE BUDGET

Project Hard Costs	$ 39,427,133
Project Soft Costs (Arch., Eng, soil testing)	$ 1,788,920
Project MBE/WBE Total Budget	$ 41,216,053
Project MBE Total at 26%	**$ 10,716,173**
Project WBE Total at 6%	**$ 2,472,963**

EXHIBIT I

APPROVED PRIOR EXPENDITURES

None.

EXHIBIT J

OPINION OF DEVELOPER'S COUNSEL

(See attached)

Applegate &
Thorne-Thomsen
ATTORNEYS AT LAW

425 S. Financial Place, Suite 1900
Chicago, IL 60605
p 312-491-4400
f 312-491-4411
att-law.com

rhatten@att-law.com
(312) 491-4421

January 30, 2024

City of Chicago
Department of Housing
121 N. LaSalle Street, Suite 1000
Chicago, Illinois 60602

Re: Austin United Alliance

Ladies and Gentlemen:

We have acted as special counsel to (i) Austin United Alliance, LP, an Illinois limited partnership an Illinois limited liability company (the "**Borrower**"), (ii) Austin United Alliance GP, LLC, an Illinois limited liability company, which is the general partner of the Borrower (the "**General Partner**"), (iii) Austin United Alliance Development Company, LLC, an Illinois limited liability company ("**AUADC**") which is the sole member of the General Partner, (iv) PHP GP Holding LLC, an Ohio limited liability company ("**Pivotal GP**"), the managing member of AUADC, and (v) Oak Park Regional Housing Center, an Illinois not-for-profit corporation ("**OPRHC**", and together with the Borrower, General Partner, AUADC, Pivotal GP and OPRHC the "**Client Parties**"), in connection with a loan from the City of Chicago ("**City**"), acting by and through its Department of Housing, to the Borrower in the amount of $14,450,000 (the "**City Loan**"). The proceeds of the City Loans will be used to help finance the acquisition construction of the Austin United Apartments (the "**Project**"), located at 5206-5224 West Chicago Avenue, Chicago, Illinois. The Project will contain one (1) building providing seventy-eight (78) units of housing. The Borrower, General Partner, AUADC, Pivotal GP and OPRHC have requested that this opinion be furnished to the City, have agreed to the City's reliance on this opinion, and have waived any privity between the Borrower, General Partner, AUADC, Pivotal GP and OPRHC and our firm in order to permit such reliance by the City. We consent to reliance on this opinion by the City. As such special counsel, we have examined and reviewed the following documents (all of which are dated January 30, 2024 unless otherwise indicated):

(a) an executed original Housing Loan Agreement (STSC) ("Loan Agreement") by and between the City and the Borrower setting forth the terms and conditions of the City Loan;

(b) an executed original Note (STSC) ("Note") in the original principal amount of $14,450,000 given by the Borrower to the City and evidencing the City Loan;

(c) an executed original Junior Mortgage, Security Agreement and Financing Statement (STSC) made by the Borrower to the City and securing the indebtedness evidenced by the Note ("Mortgage");

(d) an executed original Assignment of Rents and Leases (STSC) ("Assignment of Rents") given by the Borrower to the City;

(e) an executed original Assignment of Contracts and Documents (STSC) given by the Borrower to the City ("Assignment of Contracts");

(f) UCC Financing Statement by the Borrower, as debtor, in favor of the City, as secured party, for filing with the Illinois Secretary of State (the "Financing Statement");

(g) an executed original Environmental Indemnity Agreement (STSC) ("Environmental Agreement") by the Borrower, General Partner and AUADC in favor of the City;

(h) an executed original Housing Loan (STSC) Regulatory Agreement ("Regulatory Agreement") executed by the Borrower and City;

(i) an executed Subordination Agreement (TIF RDA) ("RDA Subordination Agreement") executed by JPMorgan Chase Bank, N.A., a national banking association ("Chase"), the City and Borrower;

(j) Low Income Housing Tax Credit Regulatory Agreement between the City and the Borrower;

(k) an executed original Austin United Alliance Development Company, LLC Redevelopment Agreement among the City, Borrower and OPRHC;

(l) an executed original Escrow Agreement among the Borrower, City, Chase and Greater Illinois Title Company;

(m) an executed original of the First Amended and Restated Limited Partnership Agreement of the Borrower (the "Operating Agreement") certified by the managing member of Pivotal GP on behalf of the General Partner, the Certificate of Limited Partnership of the Borrower certified by the Secretary of State of Illinois (the "IL SOS"), on December 21, 2023 and the Certificate of Good Standing of the Borrower ("Borrower GS Certificate"), as certified by the IL SOS on December 21, 2023 (collectively, the "Borrower Organizational Documents");

(n) Articles of Organization of the General Partner certified by the IL SOS on December 21, 2023, and its Amended and Restated Operating Agreement, certified by the managing member of Pivotal GP on behalf of the General Partner (the

"General Partner Organizational Documents");

(o) Certificate of Good Standing of the General Partner issued by the IL SOS dated December 21, 2023 (the "GP GS Certificate");

(p) Articles of Organization of the AUADC certified by the IL SOS on December 21, 2023, and the First Amended and Restated Operating Agreement of AUADC, the managing member of Pivotal GP on behalf of AUADC (the "AUADC Organizational Documents");

(q) Certificate of Good Standing of AUADC issued by the IL SOS dated December 21, 2023 (the "AUADC GS Certificate");

(r) Articles of Incorporation, as amended, of OPRHC, certified by the IL SOS on December 21, 2023, the Bylaws of OPRHC, and the Board Resolution of OPRHC authorizing the transactions described herein, certified by an officer of OPRHC (collectively, the "OPRHC Organizational Documents");

(s) Certificate of Good Standing of OPRHC issued by the IL SOS dated December 21, 2023 (the "OPRHC GS Certificate");

(t) Articles of Organization of Pivotal GP certified by the OH SOS on December 21, 2023, and the Amended and Restated Operating Agreement of Pivotal GP, certified by the managing member of Pivotal GP (the "Pivotal GP Organizational Documents");

(u) Certificate of Good Standing of Pivotal GP issued by the OH SOS dated December 21, 2023 and Certificate of Good Standing of Pivotal GP issued by the IL SOS dated December 21, 2023 and (collectively, the "Pivotal GP GS Certificate"); and

(v) 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 instruments referred to in subparagraphs (a) through (l) above are referred to herein collectively as the "Loan Documents."

In rendering this opinion, we also have relied upon factual representations contained in the Opinion Certification dated as of the date hereof (the "Opinion Certification"). A copy of the Opinion Certification is attached hereto as Exhibit A. Additionally, Dinsmore & Shohl LLP issued a supporting opinion relating to Pivotal GP relating to matters of Ohio Law, ("Dinsmore Opinion"). A copy of the Dinsmore Opinion is attached hereto as Exhibit B.

On the basis of the foregoing examination and review, we give you our opinion, as follows:

1. (a) The Borrower is an Illinois limited partnership duly created and validly existing under the laws of the State of Illinois ("State"), and the General Partner is its

sole General Partner. Based solely on the Borrower GS Certificate, the Borrower is in good standing under the laws of the State. The General Partner is an Illinois limited liability company that has been duly created and is validly existing under the laws of the State. Based solely on the GP GS Certificate, the General Partner is in good standing under the laws of the State. AUADC is an Illinois limited liability company that has been duly created and is validly existing under the laws of the State. Based solely on the AUADC GS Certificate, AUADC is in good standing under the laws of the State. OPRHC is an Illinois not-for-profit corporation duly incorporated and validly existing under the laws of the State. Based solely on the OPRHC Certificate of Existence, OPRHC is in good standing under the laws of the State.

(b) Based solely on the Dinsmore Opinion, Pivotal GP is an Ohio limited liability company that has been duly created and is validly existing under the laws of the State of Ohio. Based solely on the Dinsmore Opinion and the Pivotal GS Certificate, Pivotal GP is in good standing under the laws of the State of Ohio.

(c) Each of the Borrower, General Partner, AUADC and OPRHC have made all filings required by the laws of the State in respect of their formation and each of the Borrower, General Partner, AUADC and OPRHC have made all filings for their continuing existence, and have all requisite authority to carry on their respective businesses and to consummate the transactions set forth in each of the Loan Documents, to which each entity is a party.

(d) Based solely on the Dinsmore Opinion, Pivotal GP has made all filings required by the laws of the State of Ohio in respect of its formation and Pivotal GP has made all filings for its continuing existence, and have all requisite authority to carry on its respective businesses and to consummate the transactions set forth in each of the Loan Documents, to which each entity is a party.

2. The respective Loan Documents to which the Borrower, the General Partner, AUADC and OPRHC are each a party have been duly authorized, executed and delivered by and on behalf of, and are within the power of the Borrower, the General Partner, AUADC and OPRHC, respectively. The Loan Documents constitute legal, valid and binding obligations of the Borrower and are enforceable in accordance with their terms.

Based solely on the Dinsmore Opinion, the Loan Documents to which Pivotal GP is a party have been duly authorized, executed and delivered by and on behalf of, and are within the company powers of Pivotal GP. Based solely on the Dinsmore Opinion, the Loan Document constitutes a legal, valid and binding obligation of Pivotal GP and are enforceable in accordance with their terms.

3. To the best of our knowledge, after diligent inquiry based on our review of the UCC, tax and judgment lien searches previously delivered to you (the "Searches") the Opinion Certification and the Dinsmore Opinion, 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 Borrower, General Partner, AUADC, OPRHC, Pivotal GP or the Premises (as defined in the Mortgage) which, if determined adversely to the Borrower, General Partner, AUADC, OPRHC, Pivotal GP

or the Premises, as applicable, would have a material adverse effect upon the financial condition of any of them or their ability to perform under the Loan Documents, as applicable.

4. Based solely upon our review of title proforma policy ("Title Proforma") dated as December 21, 2023 and issued by Greater Illinois Title Company (the "Title Company") for File No. 41073344A, the land described therein in Schedule A ("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 Loan Documents (collectively, the "Permitted Exceptions"). We have no knowledge of any liens or encumbrances affecting the Borrower's fee interest in the Property other than the Permitted Exceptions. The Mortgage creates, as security for the Note, a valid mortgage lien on the Borrower's fee interest in the Property, subject to such Permitted Exceptions and such priority as may be reflected by such Title Proforma.

5. To the best of our knowledge after diligent inquiry, neither the Borrower, the General Partner, AUADC or OPRHC 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 Borrower, the General Partner, AUADC or OPRHC 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 Borrower, the General Partner, AUADC or OPRHC is a party or by which their respective properties are bound.

6. Based solely on the Dinsmore Opinion, Pivotal GP is not in default (i) 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 Pivotal GP or its business, or (ii) under any material contract, lease, agreement, instrument or commitment to which Pivotal GP is a party or by which its properties are bound

7. None of the transactions contemplated by the Loan Documents violate the usury laws of the State.

8. The transactions contemplated by the Loan Documents are governed by the laws of the State.

9. 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 Borrower, General Partner, AUADC or OPRHC of any of the material covenants and obligations set forth in the Loan Documents, respectively. Based solely on the Dinsmore Opinion, 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 Pivotal GP of any of the material covenants and obligations set forth in the Loan Documents.

The execution, delivery and performance of the Loan Documents will not conflict with, or result in a breach of, the Partnership Agreement, Borrower Organizational Documents, the GP Organizational Documents, the AUADC Organizational Documents, the OPRHC Organizational Documents, or to the best of our knowledge, after diligent 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 diligent inquiry, any of the terms, conditions or provisions of any agreement, instrument or document to which each of the Borrower, General Partner, AUADC and OPRHC is a party or by which each of the Borrower, General Partner, AUADC and OPRHC or its respective properties are bound.

Based solely on the Dinsmore Opinion, the execution, delivery and performance of the Loan Document will not conflict with, or result in a breach of, the Pivotal GP Organizational Documents or result in a breach or other violation of any of the terms, conditions or provisions of any law or regulation, order, writ, injunction or decree of any court, government or regulatory authority, or any of the terms, conditions or provisions of any agreement, instrument or document to which Pivotal GP is a party or by which Pivotal GP or its respective properties are bound.

10. The execution and delivery of the Loan Documents and the consummation of the transactions contemplated thereby will not constitute a breach of any of the provisions of, or constitute a default under, or result in the creation or imposition of any lien or encumbrance (other than the liens of the City, the Junior Lender and the Senior Lender under the Loan Documents, the Junior Loan Documents, and the Senior Loan Documents (as defined in the Loan Agreement) upon any of the property of the Borrower, General Partner, AUADC or OPRHC, including the Property, pursuant to any agreement or other instrument to which the Borrower, General Partner, AUADC or OPRHC is a party or by which the Borrower, General Partner, AUADC or OPRHC or the Property are bound.

Based solely on the Dinsmore Opinion, the execution and delivery of the Loan Documents and the consummation of the transactions contemplated thereby will not constitute a breach of any of the provisions of, or constitute a default under, or result in the creation or imposition of any lien or encumbrance (other than the liens of the City, the Junior Lender and the Senior Lender under the Loan Documents, the Junior Loan Documents, and the Senior Loan Documents (as defined in the Loan Agreement) upon any of the property of Pivotal GP, pursuant to any agreement or other instrument to which Pivotal GP is a party or by which the Pivotal GP is bound

11. The Mortgage, when filed in the appropriate offices of the Cook County Clerk's Office will create, as security for the Note, a valid perfected security interest in the fixtures described therein pursuant to the Illinois Uniform Commercial Code. Upon the filing of the Financing Statement in the appropriate offices of the State of Illinois, the Mortgage and the Financing Statement will create, as security for the Note, a valid perfected security interest in the personal property described therein pursuant to the Illinois Uniform Commercial Code. It is not necessary to file any other financing statements pursuant to the Illinois Uniform

Commercial Code in order to perfect said security interest in such fixtures and personal property other than the Mortgage, the Financing Statement and continuation statements.

12. The Regulatory Agreement and Assignment of Rents, when filed in the appropriate offices of the Cook County Clerk's Office will create valid encumbrances of record on the Property.

13. Under the Partnership Agreement, General Partner has requisite power and authority to execute and deliver each of the Loan Documents and all other documents required to be executed by the Borrower in connection with the City Loan on behalf of the Borrower and to perform its obligations thereunder.

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, fraudulent conveyance, 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 particular remedies provided for in the instruments therein referred to are qualified in that said provisions are or may be unenforceable in whole or in part under the laws of the State, but the inclusion of such provisions does not affect the validity of any of such instruments and such instruments contain adequate provisions for enforcing payment of the Note and for the practical realization of the principal benefits or security expressed in said instruments, namely, (a) judicial enforcement of the obligations of the Borrower as provided in the Loan Documents to pay the principal of the Note, together with interest thereon and other payments as provided in the Loan Documents (to the extent not deemed a penalty), and (b) enforcement pursuant to the Illinois Mortgage Foreclosure Law of the lien on the Premises evidenced by the Mortgage.

(iii) 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 for the payment of interest based on non-payment of interest otherwise due under said instrument, (b) provides that delays by the City will not operate as waivers, or (c) provides for payment by the Borrower of any loss or expenses the City may sustain as a result of non-payment of an obligation secured by the Loan Documents.

(iv) In rendering the foregoing opinions, we have assumed the authenticity of all signatures (other than those of the Borrower, General Partner, AUADC, and OPRHC) and all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies, the legal capacity of all natural persons and the due authorization, execution and delivery of each instrument referred to herein by all parties to such instruments other than the Borrower, General Partner, AUADC, and OPRHC.

(v) Except as specifically described in paragraphs 4, 11 and 12 hereof, no opinion is rendered with respect to the title of the Borrower to any of its property or the priority or perfection of the lien, security interest or other encumbrance created by the Loan Documents.

(vi) 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, as well as the factual representations contained within the Opinion Certification and representations made by the Borrower as set forth in the Loan Documents, as the case may be, and are not based on any independent factual investigation other than the Searches. Nothing has come to our attention which would cause us to believe that said representations are untrue or inaccurate.

(vii) We bring to your attention that Section 1602(b) of the Illinois Mortgage Foreclosure Law grants a mortgagor the right, which in certain circumstances is exercisable not more than once in any five-year period, to cure the default of a loan secured by real estate within certain time periods specified in such statute. It is unclear under Illinois law whether waiver of this right of reinstatement is enforceable.

(viii) We express no opinion as to the enforceability of any provision to the extent it purports to indemnify or exculpate anyone against such person's own negligence or willful act or omission.

(ix) We express no opinion on the perfection of any security interest in deposit accounts in which a security interest may be granted under a mortgage described herein.

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, and (ii) any matters relating to the securities laws of the United States of America, the State or any other state.

[*Signature Page Follows*]

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 (except for disclosure required pursuant to a FOIA request or other legal discovery request binding upon the City).

Very truly yours,

APPLEGATE & THORNE-THOMSEN, P.C.

EXHIBIT A
Opinion Certificate

(See Attached)

AUSTIN UNITED ALLIANCE, LP
AUSTIN UNITED ALLIANCE GP, LLC
AUSTIN UNITED ALLIANCE DEVELOPMENT COMPANY LLC
PHP GP HOLDING LLC
PHP DEVELOPMENT LLC
PIVOTAL MANAGEMENT LLC
WJM/PHP PARTNERSHIP LLC
PIVOTAL HOUSING PARTNERS LLC
OAK PARK REGIONAL HOUSING CENTER

CERTIFICATE IN SUPPORT OF LEGAL OPINION

As of January 30, 2024, the undersigned hereby certify to Applegate & Thorne-Thomsen, P.C. (the "ATT Firm") and Dinsmore & Stohl LP (the "Dinsmore Firm" and collectively with the ATT Firm, the "Firm") for the Firm's use and reliance in connection with the issuance by the Firm as special counsel to Austin United Alliance, LP**,** an Illinois limited partnership (the "Partnership"), Austin United Alliance GP LLC, an Illinois limited liability company (the "General Partner"), Austin United Alliance Development Company, LLC, an Illinois limited liability company ("AUADC"), PHP Development LLC, an Ohio limited liability company (the "Developer"), PHP GP Holding LLC, an Ohio limited liability company ("Pivotal GP"), Oak Park Regional Housing Center, an Illinois not-for-profit corporation ("OPRHC"), Pivotal Housing Partners LLC, a Georgia limited liability company ("Guarantor"), WJM/PHP Partnership LLC, an Ohio limited liability company ("WJM/PHP") and Pivotal Management LLC, a Georgia limited liability company ("PM"), (the Partnership, General Partner, AUADC, Developer, Pivotal GP, OPRHC, Guarantor, WJM/PHP and PM are each a "Client Party" and collectively, the "Client Parties") of its legal opinions: (1) opinion of the ATT Firm to JPMorgan Chase Bank, N.A. ("JPMC") in connection with its construction loan (the "JPMC Loan") to the Partnership (the "JPMC Opinion"), (2) opinion of the ATT Firm to Cinnaire Fund For Housing Limited Partnership 6 (the "Limited Partner") in connection with its equity investment (the "Equity Investment") in the Partnership (the "Investor Opinion"), (3) opinion of the ATT Firm to the City of Chicago (the "City") in connection with its permanent loan ("City Loan" and, together with the JPMC Loan, the "Loans") to the Partnership (the "City Opinion"), (4) opinion of Dinsmore Firm to JPMC (the "Dinsmore Construction Opinion"), and (5) opinion of the Dinsmore Firm to the Limited Partner ("Dinsmore Equity Opinion", and, together with the JPMC Opinion, the Investor Opinion, the City Opinion and Dinsmore Construction Opinion, the "Opinions"). The Opinions will be delivered on certain matters in connection with the execution and delivery of the documents evidencing the Loans and Equity Investment, and the consummation of the transaction commonly known as Austin United Apartments in Chicago, Illinois (the "Project"):

1. The undersigned are each serving in the capacities set forth below: (i) the Partnership is the owner of the Project; (ii) the General Partner is the general partner of the Partnership and a guarantor of certain Partnership and/or Partnership and General Partner obligations relating to the Loans, and/or the Equity Investment; (iii) AUADC is the managing member of the General Partner; (iv) the Developer is

a co-developer of the Project; (v) OPRHC is a co-developer for the Project and also a member of AUADC; (vi) Pivotal GP is a member of AUADC; (vii) PM is the property manager of the Project; (viii) WJM/PHP is the Class B Special Limited Partner of the Partnership; and (ix) Guarantor is a guarantor of certain Partnership and/or Partnership and General Partner obligations relating to the Loans, and/or the Equity Investment. Each entity is familiar with the Loans, Equity Investment, and Project.

2. General Partner, on behalf of the Partnership and on its own behalf, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and Guarantor have reviewed and have been involved with the negotiations of the terms and conditions of the documents evidencing the Loans and Equity Investment applicable to each of the Client Parties, and are familiar with the representations and warranties made by the Client Parties in the Equity Documents (as defined in the Investor Opinion) and Transaction Documents (as defined in the JPMC Opinion) and the Loan Documents (as defined in the City Opinion (collectively, such documents are referred to herein as the "Transaction Documents").

3. Except as disclosed on Exhibit 1, there is no litigation or other actions, suits, or proceedings at law or in equity or by or before any court, agency, commission, administrative body, arbitrator, or mediator now pending or, to our knowledge, threatened in writing against or affecting any of the Client Parties or any business, property, or rights of any of the Client Parties. With respect to any litigation disclosed on Exhibit 1 with respect to such entity, it will not materially and adversely affect the condition (financial or otherwise) or business of the entity or the entity's ability to fulfill any of its respective obligations under or the enforceability of the Transaction Documents to which such entity is a party.

4. Partnership hereby affirms that the copy of the First Amended and Restated Limited Partnership Agreement of the Partnership provided to the Firm is a true and complete copy thereof as amended to date, and no action has been taken by the Partnership, General Partner or AUADC in contemplation of the filing of any amendment thereto or in contemplation of the liquidation or dissolution of the Partnership. The Partnership Certificate as defined and identified in the Investor Opinion has not been further amended, modified or rescinded and remains in full force and effect.

   The General Partner hereby affirms that the General Partner Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by Pivotal GP and OPRHC in contemplation of any liquidation or dissolution of the General Partner.

   AUADC hereby affirms that the AUADC Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken

by Pivotal GP and OPRHC in contemplation of any liquidation or dissolution of AUADC.

The Developer hereby affirms that the Developer Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by the members of the Developer, in contemplation of any liquidation or dissolution of the Developer.

Pivotal GP hereby affirms that the Pivotal GP Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by the members of Pivotal GP, in contemplation of any liquidation or dissolution of Pivotal GP.

OPRHC hereby affirms that the OPRHC Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by the board of directors of OPRHC, in contemplation of any liquidation or dissolution of OPRHC.

Guarantor hereby affirms that the Guarantor Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by Guarantor in contemplation of any liquidation or dissolution of Guarantor, OPRHC, WJM/PHP, PM, Pivotal GP, the Developer, AUADC, the General Partner or the Partnership.

PM hereby affirms that the PM Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by the sole member of PM, in contemplation of any liquidation or dissolution of PM.

WJM/PHP hereby affirms that the WJM/PHP Organizational Documents as defined and identified in Exhibit B to the JPMC Opinion have not been further amended, modified or rescinded and remain in full force and effect. No action has been taken by the members of WJM/PHP, in contemplation of any liquidation or dissolution of WJM/PHP.

5. True, correct and complete copies have been provided to the Firm of the Borrower Certificate of Existence, General Partner Certificate of Existence, AUADC Certificate of Existence, Developer Certificate of Existence, PM Certificate of Existence, WJM/PHP Certificate of Existence, Pivotal GP Certificate of Existence, OPRHC Certificate of Existence and Guarantor Certificate of Existence (each as defined in the JPMC Opinion) as of the date shown thereon. Since that date, none

of the Client Entities has performed or failed to perform any act and no event has occurred which would make any of the foregoing certificates untrue on the date hereof.

6. Each of the Client Entities has obtained all necessary authorizations, consents, approvals, licenses, or exemptions required generally, or required specifically under the applicable Borrower Organizational Documents, General Partner Organizational Documents, AUADC Organizational Documents, Developer Organizational Documents, Pivotal GP Organizational Documents, WJM/PHP Organizational Documents, PM Organizational Documents, OPRHC Organizational Documents and Guarantor Organizational Documents (each as defined in the JPMC Opinion), whether from a governmental authority, agency, quasi-governmental agency, or private corporation or otherwise, for the valid execution and delivery of, and performance by such entities under the Transaction Documents to which such entity is a party. Such approvals are in full force and effect.

7. The execution and delivery of the Transaction Documents by any of the Partnership, General Partner, Developer, AUADC, Pivotal GP, OPRHC, WJM/PHP, PM and/or Guarantor will not (i) cause the termination, violation, or breach under the provisions of any agreement to which such entity is a party or by which it is bound, (ii) conflict with, or result in the breach of, any judgment, decree, order, writ, injunction, or rule of any court, administrative agency or other governmental authority to which such entity is subject or the award of any arbitrator to which such entity is subject, or (iii) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of any such entity, other than as contemplated in the Transaction Documents.

8. None of the Partnership, General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and/or Guarantor has any knowledge of and/or has received any notice or threats of default from any party, and no such entity is in default, under any material agreement, arrangement or understanding to which such entity is a party or by which such entity is bound.

9. Each of the Partnership, General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and/or Guarantor is solvent, is able to pay its debts as they mature, and has capital sufficient to carry on the businesses in which it is engaged, and the present fair saleable value of its assets is greater than the amount of its liabilities. None of Partnership, General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and Guarantor will be rendered insolvent by performing the currently foreseeable obligations on its respective part to be performed in respect of the Project, or by conducting the transactions contemplated in the Transaction Documents to which it is a party. There has been no material adverse change in the financial condition of Guarantor since the delivery to Chase and Limited Partner of interim financial statements.

10. Each of the Partnership, General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and Guarantor request that the Firm issue the Opinions, agrees that the recipients of the Opinions may rely on the Opinions, and waives privity between such party and the Firm.

11. The terms and conditions of the Equity Investment as reflected in the Equity Documents (as defined in the Investor Opinion) have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding between of any of (i) the General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM and Guarantor and (ii) the Limited Partner, or by a waiver of any material provisions of such Equity Documents.

    The terms and conditions of the JPMC Loan as reflected in the Transaction Documents (as defined in the JPMC Opinion) have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding between any of (i) the General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM or Guarantor and (ii) JPMC, or by a waiver of any material provisions of such Transaction Documents.

    The terms and conditions of the City Loan as reflected in the Loan Documents (as defined in the City Opinion) have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding between any of (i) the General Partner, AUADC, Developer, Pivotal GP, OPRHC, WJM/PHP, PM or Guarantor and (ii) the City, or by a waiver of any material provisions of such Loan Documents

12. The Partnership will use the proceeds of any financing in connection with the Project solely for business purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Certificate as of the date set forth above.

PARTNERSHIP:

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Michael Riechman
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

OPRHC:

OAK PARK REGIONAL HOUSING CENTER,
an Illinois not-for-profit corporation

By: _____
Name: Athena Williams
Title: Executive Director

[Signature Pages Continue]

IN WITNESS WHEREOF, the undersigned have executed this Certificate as of the date set forth above.

PARTNERSHIP:

AUSTIN UNITED ALLIANCE, LP,
an Illinois limited partnership

By: Austin United Alliance GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: _____
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

OPRHC:

OAK PARK REGIONAL HOUSING CENTER,
an Illinois not-for-profit corporation

By: _____
Name: Athena Williams
Title: Executive Director

[Signature Pages Continue]

PIVOTAL GP:

PHP GP HOLDING LLC,
an Ohio limited liability company

By: _____
Name: Michael Riechman
Title: Authorized Signer

DEVELOPER:

PHP DEVELOPMENT, LLC,
an Ohio limited liability company

By: _____
Name: Michael Riechman
Title: Authorized Signer

GUARANTOR:

PIVOTAL HOUSING PARTNERS LLC
a Georgia limited liability company

By: _____
Name: Michael Riechman
Title: Authorized Signer

WJM/PHP:

WJM/PHP PARTNERSHIP LLC,
an Ohio limited liability company

By: PHP GP Holding LLC,
an Ohio limited liability company
its managing member

By: _____
Name: Michael Riechman
Title: Authorized Signer

[Signature Pages Continue]

PM:

PIVOTAL MANAGEMENT LLC,
a Georgia limited liability company

By: Pivotal Housing Partners LLC,
a Georgia limited liability company
its sole member

By: _____
Name: Michael Riechman
Title: Authorized Signer

GENERAL PARTNER:

AUSTIN UNITED ALLIANCE GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Michael Riechman
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

[Signature Pages Continue]

PM:

PIVOTAL MANAGEMENT LLC,
a Georgia limited liability company

By: Pivotal Housing Partners LLC,
a Georgia limited liability company
its sole member

By: _____
Name: _____
Title: Authorized Signer

GENERAL PARTNER:

AUSTIN UNITED ALLIANCE GP, LLC,
an Illinois limited liability company,
its general partner

By: Austin United Alliance Development Company, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: _____
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

[Signature Pages Continue]

AUADC:

AUSTIN UNITED ALLIANCE DEVELOPMENT COMPANY, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: Michael Riechman
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

AUADC:

AUSTIN UNITED ALLIANCE DEVELOPMENT COMPANY, LLC, an Illinois limited liability company, its managing member

By: PHP GP Holding LLC, an Ohio limited liability company, its managing member

By: _____
Name: _____
Title: Authorized Signer

By: Oak Park Regional Housing Center, an Illinois not-for-profit corporation, its co-managing member

By: _____
Name: Athena Williams
Title: Executive Director

EXHIBIT 1
Litigation Matters

Partnership
None

General Partner
None

AUADC
None

Developer
None

Pivotal GP
None

OPRHC
None

Guarantor

1. Graylynn Deweese b/n/f Shelby Deweese and Shelby Deweese, Individually v. Destiny Lane, and MVAH PARTNERS, LLC a/k/a Pivotal Housing Partners, LLC; State of Indiana, County of Dubois, Dubois Circuit Court; Cause no.: 19C01-2303-CT-000140

WJM/PHP
None

PM

1. Stacey McGee v. Washington Square Townhomes and Pivotal Management LLC (threatened litigation related to maintenance failures in unit).

2. Laura Matheison v. Washington Street Residences and Pivotal Management LLC (threatened litigation related to injury caused when dog knocked Ms. Mathieson over).

3. Tamara Weitzel has threatened litigation against Wooster Lofts and Pivotal Management LLC related to a fall outside of her unit.

4. Julia Marshall has threatened litigation against Lake Towne Senior Villas and Pivotal Management LLC related to a fall on the property.

Shantell McCain has threatened litigation against Reserve at Douglasville and Pivotal Management LLC related to a fall related to a leak

EXHIBIT B
Dinsmore Opinion

(See Attached)

Dinsmore

Legal Counsel.

DINSMORE & SHOHL LLP
191 West Nationwide Boulevard ^ Suite 200
Columbus, OH 43215
www.dinsmore.com

January 30, 2024

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605

Re: Austin United Alliance, LP

Ladies and Gentlemen:

We have acted as special counsel to PHP GP Holding LLC, an Ohio limited liability company ("PHP Holding") in connection with the $14,450,000.00 construction loan ("Loan") from the City of Chicago, Illinois ("Lender") to Austin United Alliance, LP, an Illinois limited partnership (the "Borrower"). Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Loan Documents (as hereinafter defined).

Documents.

For purposes of rendering our opinions set forth herein, we have reviewed originals or copies of the following documents:

A. Housing Loan Agreement executed by the Borrower and Lender in connection with the Loan and dated January 30, 2024.

B. Note (STSC) executed by the Borrower in favor of the Lender in connection with the Loan and dated January 30, 2024.

C. Junior Mortgage, Security Agreement and Financing Statement executed by the Borrower in favor of the Lender in connection with the Loan and dated January 30, 2024.

D. Assignment of Rents and Leases (STSC) executed by the Borrower in favor of the Lender in connection with the Loan and dated January 30, 2024.

E. Housing Loan Regulatory Agreement executed by the Borrower; the City of Chicago, Illinois, acting through its Department of Housing; and the City of Chicago, Illinois, acting through its Chief Financial Officer and dated January 30, 2024.

F. Environmental Indemnity Agreement (STSC) executed by the City of Chicago, Illinois; Borrower; the Austin United Alliance GP, LLC, an Illinois limited liability company; and Austin United Alliance Development Company, LLC, an Illinois limited liability company, for the benefit of the Lender in connection with the Loan and dated January 30, 2024.

G. Assignment of Contracts and Documents (STSC) executed by the Borrower for the benefit of the Lender in connection with the Loan and dated January 30, 2024.

H. Escrow Agreement executed by the Lender; the Borrower; JPMorgan Chase Bank, N.A., a national banking association; and Greater Illinois Title Company, in connection with the Loan and dated January 30, 2024.

I. The following documents relating to PHP Holding: (i) the Articles of Organization for a Domestic Limited Liability Company filed with the Ohio Secretary of State on April 11, 2018, as amended by that certain Domestic Limited Liability Company Certificate of Amendment or Restatement filed with the Ohio Secretary of State on August 23, 2022; (ii) the Amended and Restated Operating Agreement dated as of May 8, 2023; (iii) Unanimous Written Consent and Resolutions of the Managing Members dated April 11, 2018; (iv) the Written Consent and Certificate of Authority of the Sole Member executed by the members and dated June 30, 2023; and (iv) the Certificate of Full Force and Effect issued by the Ohio Secretary of State on December 21, 2023.

J. Such other records, certificates, documents and instruments as we have deemed necessary or appropriate for the purpose of rendering this opinion.

The documents referred to in subparagraphs A through I above are collectively referred to herein as the "Documents". The documents referred to in subparagraphs A through H above are collectively referred to herein as the "Loan Documents". The documents referred to in subparagraph I above are collectively referred to herein as the "Organizational Documents".

Assumptions, Qualifications, and Limitations.

In connection with this opinion and in addition to the assumptions and qualifications stated elsewhere herein, we have, with your approval, and without independent inquiry or investigation, made the following assumptions, qualifications and limitations:

(a) Each certificate issued by any governmental authority is accurate, correct, complete, and authentic.

(b) Each of the parties to the Loan Documents has the requisite power and authority to execute, deliver and perform each of the Loan Documents to which it is a party, and each of the Loan Documents has been duly authorized, executed, and delivered by each of the parties thereto and constitutes a valid and legally binding agreement of each of the parties thereto, enforceable against each such party in accordance with its terms.

(c) Any required consent, approval, or authorization of, notice, or declaration to, license from, or filing or registration with, any governmental authority which any party to the Loan Documents (other than PHP Holding) is required to obtain, give, or make has been duly obtained, given or made, as appropriate, and any applicable notice, appeal or waiting period has passed.

(d) The Organizational Documents represent all of the constituent documents related to the organization and governance of PHP Holding, and all Organizational Documents, books and other records furnished to us for review are accurate, complete and authentic, and have not been modified, amended, or rescinded.

(e) All natural persons are legally competent and have sufficient legal capacity to execute, deliver and perform each of the Documents.

(f) Except as set forth in the Loan Documents, there is no agreement or understanding, written or oral, between or among any of the parties to the Loan Documents and there is no usage of trade or course of prior dealing between or among such parties that would, in either case, define, modify, supplement, or qualify the terms of any of the Loan Documents.

(g) The conduct of the parties to the Loan Documents has complied with any requirement of good faith, fair dealing, and conscionability, and each of such parties will perform its obligations under each of the Loan Documents to which it is a party reasonably, in good faith, and with fair dealing, and such parties will act reasonably, in good faith, and with fair dealing in taking action, exercising discretion or making determinations thereunder.

(h) Each party to the Loan Documents will act in accordance with, and will refrain from taking any action which is prohibited by, the terms and conditions of the Loan Documents.

(i) There has not been any mutual mistake of fact, fraud, duress, or undue influence in connection with the execution and delivery of any of the Loan Documents.

(j) All signatures submitted to us are genuine, all documents submitted to us as originals are authentic, and all documents submitted to us as certified or photostatic copies conform to originals.

(k) The description of any property contained in the Loan Documents is accurate, complete and legally sufficient.

(l) All (i) statements of fact contained in certificates of, and discussions with, the Borrower and PHP Holding and officers thereof, (ii) statements of fact contained in certificates of governmental authorities, and (iii) statements of fact and factual representations and warranties contained in the Loan Documents are accurate and correct. We have not reviewed the dockets or records of any court or other governmental authority. Nothing contrary to the facts contained in such certificates, discussions, statements or representations and warranties, however, has come to the attention of the current partners or associates of this firm who have devoted substantive attention to the transaction contemplated by the Loan Documents.

(m) The Borrower and each of the parties to the Loan Documents has title or other interest in each item of real and tangible and intangible personal property in which a security interest is purported to be granted by each under the Loan Documents.

(n) We have assumed that each of the Transaction Parties has complied in all respects with the federal Corporate Transparency Act and any similar state laws.

(o) Whenever our opinion with respect to the existence or absence of facts is stated to be based upon our knowledge or awareness, it is intended to signify that during the course of our representation of PHP Holding, no information has come to the attention of the current partners or associates of this firm who have devoted substantive attention to the transactions contemplated by the Loan Documents that would give us actual knowledge of the existence or absence of such facts. However, we have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge of the existence or absence of such facts should be drawn from our representation of PHP Holding or from our participation in the transactions contemplated by the Loan Documents.

(p) We have not reviewed the accuracy or completeness of any representation, warranty, data or any other information, whether written or oral, that may have been made by or on behalf of Borrower pursuant to the Loan Documents or otherwise (but have no actual knowledge of the inaccuracy or incompleteness of any of the same), and we assume, in giving this opinion, that none of such information, if any, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances in which they are made, not misleading.

(q) The enforceability of the Loan Documents may be limited by applicable bankruptcy, receivership, insolvency, reorganization, fraudulent conveyance, moratorium, rearrangement, liquidation, conservatorship or other laws affecting creditors' rights generally. Moreover, the enforceability of the Loan Documents may be limited or affected by laws limiting, restricting or setting forth the rights and remedies of a secured party or other lienholder in enforcing its interest in, or disposing of, collateral.

(r) The enforceability of the Loan Documents and the availability of specific performance, injunctive relief, and other forms of equitable relief are subject to general principles of equity (regardless of whether considered in a proceeding in equity or at law), commercial reasonableness, public policy, and conscionability.

(s) Any mortgage or deed of trust will be duly recorded in the appropriate Recorder's Office and all applicable recording or filing fees and charges imposed thereon will be paid.

(t) Any mortgage or deed of trust sets forth an address of the Lender from which information concerning the security interests created by the Loan Documents can be obtained.

(u) No opinion is expressed with respect to the enforceability of any provision of the Loan Documents which purports to require payment or reimbursement of attorneys' fees or litigation expenses of another party.

(v) No opinion is expressed with respect to the title (or the quality or character thereof) to any property or the existence or absence of any lien or encumbrance thereon. Moreover, no opinion is expressed with respect to the priority of any lien, mortgage, security interest or other encumbrance intended to be created by any of the Loan Documents over any other lien, mortgage, security interest or encumbrance or any other rights or claims of any person.

(w) No opinion is expressed with respect to:

(i) compliance with any registration, filing, notification, anti-fraud, disclosure or other provision of any federal or state securities law, rule or regulation;

(ii) the enforceability of: (w) self-help provisions (including provisions granting a power of attorney or provisions authorizing the use of force or a breach of peace in enforcing rights or remedies); (x) provisions which purport to establish evidentiary standards; (y) provisions relating to waiver of rights or remedies (or the delay or omission of enforcement thereof), disclaimers, liability limitations, releases of legal or equitable rights (including the right to a jury trial), submission to the jurisdiction and venue of any court, late

charges or liquidated damages (including provisions which may operate as a penalty) or the creation of rights and remedies not available under applicable law or contrary to public policy; or (z) provisions which purport to prohibit, restrict, or limit the ability of a person to transfer rights or interests in property;

(iii) the enforceability of any provision that purports to preclude amendment or modification of any of the Loan Documents through conduct, custom, or course of performance, action, or dealing;

(iv) matters relating to employee benefit laws and regulation (including the Employee Retirement Income Security Act of 1974, as amended) or federal, state, or local tax laws and regulations;

(v) federal or state antitrust, unfair competition, trade regulation or similar laws and regulations;

(vi) any building codes, zoning ordinances, governmental authorizations, consents, licenses, permits, filings, registrations, notices or the like, or land use restrictions, environmental or other similar laws affecting the acquisition, construction, development, condition, use or occupancy of any property to be encumbered by the Loan Documents;

(vii) any provision of the Loan Documents which requires the payment of interest on interest;

(viii) the effect of the Federal Assignment of Claims Act or similar state laws upon any lien, security interest, or other encumbrance intended to be created by any of the Loan Documents;

(ix) the enforceability of any prepayment penalty or premium which may be payable upon the acceleration of the obligations of the Borrower under the Loan Documents as a result of any due on sale or encumbrance provision contained in the Loan Documents; or

(x) the validity, binding effect or enforceability of any provision in the Loan Documents which purport (A) to permit the Lender to sell or otherwise dispose of any collateral subject thereto, or enforce any other remedy thereunder (including, without limitation, any self-help or taking possession remedy), except in compliance with the UCC, applicable federal laws of the United States, and other applicable state and local laws, (B) to the extent the UCC is applicable, to impose on any person or entity standards of care for collateral in such person's or such entity's possession or control.

(x) No opinion is expressed as to the Lender's rights to commence any legal proceeding to foreclose on any property unless the holders of all interests in the property are appropriately joined in such proceeding.

(y) No opinion is expressed as to any matter that would require a financial, mathematical or accounting calculation or determination.

(z) No opinion is expressed with respect to any provision of the Loan Documents that purports to:

(i) release, exculpate, hold harmless, exempt a party from, require indemnification or contribution or prohibit future business activity to the extent such release, exculpation, hold harmless, exemption, indemnity, contribution or prohibition is contrary to public policy;

(ii) provide the right to exercise remedies upon the occurrence of a non-material breach of the Loan Documents (including material breaches of non-material provisions thereof);

(iii) define, waive or set standards for good faith, reasonableness, commercial reasonableness, fair dealing or diligence;

(iv) govern the election of remedies or provide that remedies are cumulative;

(v) require the payment or reimbursement of any fee, cost or expense that may be deemed to be unreasonable in nature or amount or increase the rate of interest upon any default or imposes a late fee to the extent either is adjudicated to be a penalty; or

(vi) convey rights to persons other than the parties to the Loan Documents and their successors and assigns.

(aa) No opinion is expressed with regard to compliance with the federal Corporate Transparency Act or similar state laws.

Opinions.

Subject to the assumptions, qualifications and limitations set forth in this opinion letter, it is our opinion that:

1. Based solely on the Organizational Documents, PHP Holding was duly organized as a limited liability company and is in full force and effect under the laws of the State of Ohio.

2. Based solely on the Organizational Documents, PHP Holding has all necessary limited liability company power and authority to enter into the Loan Documents on behalf of the Borrower to which the Borrower is a party and carry out the transactions contemplated thereby.

3. Based solely on the Organizational Documents, all necessary limited liability company action has been taken in order to authorize PHP Holding to execute and deliver to the Lender the Loan Documents to which the Borrower is a party.

This opinion letter is limited solely to matters governed by the laws of the State of Ohio and the federal laws of the United States, all as currently in effect. With certain exceptions, we are members of the bars of the State of Ohio and the local federal bar only and do not opine as to matters governed by the laws of any other state or jurisdiction. Additionally, we express no opinion as to any local laws or ordinances.

This opinion letter is limited to the matters set forth herein, and no opinion may be implied or inferred beyond the matters expressly stated herein. This opinion letter is provided at your request and is to be limited in its use to reliance by you and your successors and/or assigns in connection with the transactions contemplated by the Loan Documents. This opinion letter is as of its date and we discharge any understanding or obligation to advise you of changes that hereafter may be brought to our attention after the date of this opinion letter. This opinion letter may be relied upon only by the addressee and its successors and/or assigns.

Very truly yours,

Dinsmore & Shohl LLP

Dinsmore & Shohl LLP

EXHIBIT K

[Intentionally omitted]

EXHIBIT L

FORM OF PAYMENT AND PERFORMANCE BOND

(See attached)

PAYMENT BOND

Travelers Casualty and Surety Company of America
Hartford, Connecticut 06183

Bond No.: 107936106

CONTRACTOR:
(Name, legal status and address)

Bowa Construction
7050 South Stony Island Avenue
Chicago, IL 60649

SURETY:
(Name, legal status and principal place of business)

Travelers Casualty and Surety Company of America
One Tower Square
Hartford, CT 06183

OWNER:
(Name, legal status and address)

Austin United Alliance, LP
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069

CONSTRUCTION CONTRACT
Date: January 30, 2024
Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three Dollars and 00/100
Description:
(Name and location)
5206-5224 W. Chicago Avenue, Chicago, IL 60651 - Phase 1

BOND
Date: January 30, 2024
(Not earlier than Construction Contract Date)

Amount: $ 39,427,133.00 Thirty Nine Million Four Hundred Twenty Seven Thousand One Hundred Thirty Three Dollars and 00/100
Modifications to this Bond: [ ] None [X] See Section 18

CONTRACTOR AS PRINCIPAL
Company: Bowa Construction
(Corporate Seal)

Signature:
Name and Title: Ndsa Chimwenman President

SURETY
Company: Travelers Casualty and Surety Company of America
(Corporate Seal)

Signature:
Name and Title: Peter S. Forker Attorney-in-Fact

(Any additional signatures appear on the last page of this Payment Bond.)

(FOR INFORMATION ONLY — Name, address and telephone)
AGENT or BROKER:

Arthur J. Gallagher Risk Management Services, LLC
2850 Golf Road
Rolling Meadows, IL 60008

630-773-3800

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party:)

Valerio DeWalt Train Associates, Inc.
500 North Dearborn Street
Chicago, IL 60654

§ 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 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 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:

See Attached Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL	SURETY
Company: (Corporate Seal)	Company: (Corporate Seal)
Signature: _____	Signature: _____
Name and Title:	Name and Title:
Address:	Address:

TRAVELERS

Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **Peter S Forker** of **ROLLING MEADOWS**, **Illinois**, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April, 2021.**

State of Connecticut

City of Hartford ss.

By: _____
Robert L. Raney, Senior Vice President

On this the **21st** day of **April, 2021**, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June, 2026**

_____
Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 31th day of January, 2024.

_____
Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

ACKNOWLEDGMENT BY SURETY

STATE OF Illinois }
County of Cook } ss.

On this 30th day of January, 2024, before me personally appeared Peter S. Forker, known to, me to be the Attorney-in-Fact of Travelers Casualty and Surety Company of America, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and year in this certificate first above written.

OFFICIAL SEAL
OSCAR F. RINCON
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES SEPT 17, 2024

Oscar F. Rincon
Notary Public in the State of Illinois
County of Cook

S-0230/GE 10/99

XDP

MULTIPLE OBLIGEE RIDER
(Concurrent Execution with Payment and Performance Bonds)

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
Hartford, Connecticut 06183

This Rider is executed concurrently with and shall be attached to and forms a part of Performance and Payment Bonds No. 107936106 (hereinafter individually referred to as "Performance Bond" or "Payment Bond", and collectively referred to as "Bonds") issued by Travelers Casualty and Surety Company of America, (hereinafter referred to as "Surety"), as Surety, on the 30th day of January , 2024 .

WHEREAS, on or about the 30th day of January , 2024, Bowa Construction (hereinafter called the "Principal"), entered into a written agreement with Austin United Alliance, LP, 9100 Centre Pointe Drive, Suite 210, West Chester, OH 45069 (hereinafter called the "Primary Obligee") for the 5206-5224 W. Chicago Avenue, Chicago, IL 60651 - Phase 1 (hereinafter called the "Contract"); and

WHEREAS, the Primary Obligee has requested that the Principal and the Surety execute and deliver to said Primary Obligee the Bonds in connection with the Contract; and

WHEREAS, the Primary Obligee has requested the Principal and the Surety execute and deliver this Rider to the Primary Obligee concurrently with the Bonds.

NOW, THEREFORE, the undersigned hereby agree and stipulate that

Cinnaire Assignment Company, LLC its successors and/or assigns (1118 S. Washington Avenue, Lansing, MI 48910)

JP Morgan Chase Bank, N.A. (8181 Communication Parkway, Building B, Floor 3 TXW-3300, Plano TX 75024)

City of Chicago (121 N La Salle St, Chicago, IL 60602)

Project address (5206-5224 W. Chicago Ave, Chicago 60651

JP Morgan Chase Bank, N.A., any and all subsidiaries, as their interest may appear" (ATIMA), it's successors and assigns (ISAOA)

shall each be added to the Bonds as named obligees (hereinafter referred to as "Additional Obligees"), subject to the conditions set forth below:

1. The Surety shall not be liable under the Bonds to the Primary Obligee, the Additional Obligees, or any of them, unless the Primary Obligee, the Additional Obligees, or any of them, shall make payments to the Principal (or in the case the Surety arranges for completion of the Contract, to the Surety) strictly in accordance with the terms of said Contract as to payments and shall perform all other obligations to be performed under said Contract at the time and in the manner therein set forth.

2. The aggregate liability of the Surety under the Performance Bond, to any or all of the obligees (Primary and Additional Obligees), as their interests may appear, is limited to the penal sum of the Performance Bond; the Additional Obligee's rights hereunder are subject to the same defenses Principal and/or Surety have against the Primary Obligee, and the total liability of the Surety shall in no event exceed the amount recoverable from the Principal by the Primary Obligee under the Contract. At the Surety's election, any payment due under the Performance Bond may be made by joint check payable to one or more of the obligees.

3. The aggregate liability of the Surety under the Payment Bond to any or all of the obligees (Primary and Additional Obligees), and to persons or entities that are entitled to make claim under the Payment Bond (hereinafter, "Claimants"), as their interests may appear, is limited to the penal sum of the Payment Bond; the Primary Obligee's and Additional Obligees' rights hereunder, if any, are subject to the same defenses Principal and/or Surety have against the Primary Obligee and/or the Claimants under the Payment Bond. At the

Surety's election, any payment due under the Payment Bond may be made by joint check payable to one or more of the obligees and/or Claimants.

Except as herein modified, the Bonds shall be and remain in full force and effect.

Signed this 30th day of January , 2024 .

Bowa Construction

(Principal)

By: _____

Nosa Ehimwenman, President

Travelers Casualty and Surety Company of America

(Surety)

By: _____

Peter S. Forker , Attorney-in-Fact

TRAVELERS

Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **Peter S Forker** of **ROLLING MEADOWS**, **Illinois**, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April, 2021.**

State of Connecticut

City of Hartford ss.

By: _____
Robert L. Raney, Senior Vice President

On this the **21st** day of **April, 2021**, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June, 2026**

_____
Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 30th day of January, 2024

_____
Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

ACKNOWLEDGMENT BY SURETY

STATE OF Illinois }
County of Cook } ss.

On this 30th day of January, 2024, before me personally appeared Peter S. Forker, known to, me to be the Attorney-in-Fact of Travelers Casualty and Surety Company of America, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and year in this certificate first above written.

OFFICIAL SEAL
OSCAR F. RINCON
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES SEPT 17, 2024

Oscar F. Rincon
Notary Public in the State of Illinois
County of Cook

S-0230/GE 10/99

XDP

ATTACHMENT E

FY 2024

Name of Redevelopment Project Area:

Austin Commercial

Agreements entered into concerning the disposition or redevelopment of property within the Project Area during the reporting year are listed below

Parties to Agreement with City	**Project Description**	**Address**
N/A	Construction of Mixed Use Property	5206 W CHICAGO AVE

ATTACHMENT K

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2024

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

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INDEPENDENT AUDITOR'S REPORT

The Honorable Brandon Johnson, Mayor
Members of the City Council
City of Chicago, Illinois

Opinion

We have audited the accompanying financial statements of the Austin Commercial Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Austin Commercial Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2024, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Chicago, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As described in Note 1, the financial statements of the Austin Commercial Redevelopment Project, City of Chicago, Illinois, are intended to present the financial position and the changes in financial position, of only that portion of the special revenue funds of the City of Chicago, Illinois that is attributable to the transactions of the Austin Commercial Redevelopment Project. They do not purport to, and do not, present the financial position of the City of Chicago, Illinois, as of December 31, 2024 and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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 for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,

intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City of Chicago's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

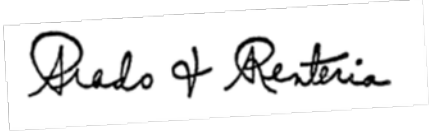
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Austin Commercial Redevelopment Project's 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.



June 27, 2025

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

As management of the Austin Commercial 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, 2024. 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.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Continued)

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 $2,497,952 for the year. This was an increase of 19 percent over the prior year. The change in net position produced an increase in net position of $1,390,563. The Project's net position increased by 14 percent from the prior year making available $11,323,042 of funding to be provided for purposes of future redevelopment in the Project's designated area.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Concluded)

Government-Wide

	2024	2023	Change	% Change
Total assets	$ 11,628,786	$ 10,520,355	$ 1,108,431	11%
Total liabilities	305,744	587,876	(282,132)	-48%
Total net position	$ 11,323,042	$ 9,932,479	$ 1,390,563	14%
Total revenues	$ 2,636,414	$ 2,409,671	$ 226,743	9%
Total expenses	1,245,851	1,505,763	(259,912)	-17%
Changes in net position	1,390,563	903,908	486,655	54%
Ending net position	$ 11,323,042	$ 9,932,479	$ 1,390,563	14%

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET
DECEMBER 31, 2024

A S S E T S	Governmental Fund	Adjustments	Statement of Net Position
Cash and investments	$ 9,453,064	$ -	$ 9,453,064
Property taxes receivable	2,141,898	-	2,141,898
Accrued interest receivable	33,824	-	33,824
Total assets	$ 11,628,786	$ -	$ 11,628,786
LIABILITIES AND DEFERRED INFLOWS			
Vouchers payable	$ 278,314	$ -	$ 278,314
Due to other City funds	27,430	-	27,430
Total liabilities	305,744	-	305,744
Deferred inflows	1,827,735	(1,827,735)	-
FUND BALANCE/NET POSITION			
Fund balance:			
Restricted for future redevelopment project costs	9,495,307	(9,495,307)	-
Total liabilities, deferred inflows and fund balance	$ 11,628,786		
Net position:			
Restricted for future redevelopment project costs		11,323,042	11,323,042
Total net position		$ 11,323,042	$ 11,323,042

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental fund	$ 9,495,307
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.	1,827,735
Total net position - governmental activities	$ 11,323,042

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2024

	Governmental Fund	Adjustments	Statement of Activities
Revenues:			
Property tax	$ 2,421,067	$ 76,885	$ 2,497,952
Interest	138,462	-	138,462
Total revenues	2,559,529	76,885	2,636,414
Expenditures/expenses:			
Economic development projects	1,245,851	-	1,245,851
Excess of revenues over expenditures	1,313,678	(1,313,678)	-
Change in net position	-	1,390,563	1,390,563
Fund balance/net position:			
Beginning of year	8,181,629	1,750,850	9,932,479
End of year	$ 9,495,307	$ 1,827,735	$ 11,323,042

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental fund	$ 1,313,678
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.	76,885
Change in net position - governmental activities	$ 1,390,563

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) Reporting Entity

In September 2007, the City of Chicago (City) established the Austin Commercial 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.

The financial statements present only the activities of the Austin Commercial Tax Increment Redevelopment Project and do not purport to present the financial position and the changes in financial position of any other special revenue funds of the City of Chicago, Illinois, as of December 31, 2024 and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

(b) Accounting Policies

The accounting policies of the Project are based upon accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB).

(c) Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) and the governmental fund financial statements (i.e., the balance sheet and the statement of governmental fund revenues, expenditures and changes in fund balance) report information on the Project. See Note 1(a).

(d) Measurement Focus, Basis of Accounting and Financial Statements Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and 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 reported using the *current financial resources measurement focus* and 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.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 1 – Summary of Significant Accounting Policies (Continued)

(d) 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.

(e) 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 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 activities) 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.

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Concluded)

Note 1 – Summary of Significant Accounting Policies (Concluded)

(f) 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.

The maximum reimbursable amount is set forth in each agreement. If the total project cost is lower than the project budget established in the agreement, the reimbursable amount will be prorated.

Note 2 – Commitments

As of December 31, 2024, the Project has various outstanding service and construction projects with encumbrances for approximately $16,891.

SUPPLEMENTARY INFORMATION

CITY OF CHICAGO, ILLINOIS
AUSTIN COMMERCIAL REDEVELOPMENT PROJECT

SCHEDULE OF EXPENDITURES BY STATUTORY CODE

Code Description	
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	$ 117,629
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	2,768
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures	208,066
Costs of the construction of public works or improvements	917,388
	$ 1,245,851

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INDEPENDENT AUDITOR'S REPORT

The Honorable Brandon Johnson, 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 the Austin Commercial Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net position and governmental fund balance sheet as of December 31, 2024, 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 27, 2025.

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 (o) 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 Austin Commercial 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.

Prado & Renteria

June 27, 2025