

Contract Summary Sheet

Contract (PO) Number: 4776

Specification Number: 21557

Name of Contractor: ALSCO

City Department: PLANNING & DEVELOPMENT

Title of Contract: 161,000 sq foot facility at 2665 S Leavitt

Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):

\$3,560,000 00

PO Start Date: 5/2/02

PO End Date: 12/31/22

Brief Description of Work: 161,000 sq foot facility at 2665 S. Leavitt

Procurement Services Contact Person: BARBARA SUTTON

Vendor Number: 50069475

Submission Date:



MAR 03 2004

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Cook County Recorder 185.50



0020607783

**STEINER CORPORATION
REDEVELOPMENT AGREEMENT**

BY AND BETWEEN

THE CITY OF CHICAGO

AND

STEINER CORPORATION D/B/A AMERICAN LINEN COMPANY

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

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Exhibit H-1	*Project Budget
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Exhibit N	*Public Benefits Program
Exhibit O	Job Readiness Program
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Exhibit Q	Form of Payment Bond

(An asterisk(*) indicates which exhibits are to be recorded.)

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

STEINER CORPORATION REDEVELOPMENT AGREEMENT

This Steiner Corporation Redevelopment Agreement (this "Agreement") is made as of this 2nd day of May, 2002, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Steiner Corporation, a Nevada corporation, doing business as American Linen Company (the "Developer").

RECITALS

A. Constitutional Authority: As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "State"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the

local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

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

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on June 10, 1998: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Pilsen Redevelopment Project Area", (2) "An Ordinance of the City of Chicago, Illinois Designating the Pilsen Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Pilsen Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) 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: The Developer has purchased (the "Acquisition") certain property located within the Redevelopment Area at 2665 South Leavitt Avenue, Chicago, Illinois 60608 and legally described on Exhibit B hereto (the "Property"), and, within the time frames set forth in Section 3.01 hereof, shall commence and complete (i) demolition of certain existing improvements, (ii) construction of an approximately 161,000 square foot industrial linen supply facility thereon consisting of 150,000 square feet of production space and approximately 11,000 square feet of storage and truck maintenance space, and (iii) rehabilitation of approximately 10,000 square feet of office space. The 171,000 square feet of space described above is referred to as the "Facility." The demolition of certain existing improvements and the construction and rehabilitation of 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 City of Chicago Pilsen Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan (the "Redevelopment Plan") attached hereto as Exhibit D.

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

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

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

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this Agreement by reference.

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 the Developer.

"Available Incremental Taxes" shall mean an amount of Incremental Taxes available for the relevant period minus the sum of (i) any Incremental Taxes pledged for payment of principal and interest on the CIPM, L.L.C. Notes and (ii) the City's cost of administering the Redevelopment Area, not to exceed ten percent (10%) of the Incremental Taxes in any year.

"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 described in Section 7.01 hereof.

"Certificate of Expenditure" shall mean the certificate of expenditure in the form attached hereto as Exhibit M, pursuant to which the principal amount of the City Note will be established.

"Change Order" shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.02 and Section 3.03, respectively.

"CIPM, L.L.C. Initial Note" shall mean the tax-exempt City of Chicago Tax Increment Allocation Note (Pilsen Redevelopment Project Area), Series A, in the maximum principal amount of \$8,500,000, issued by the City to CIPM, L.L.C. and CenterPoint Realty Services Corporation in connection with the Produce Market Project.

"CIPM, L.L.C. Notes" shall mean the CIPM, L.L.C. Initial Note and CIPM, L.L.C. Refunding Note.

"CIPM, L.L.C. Refunding Note " shall mean the tax-exempt City of Chicago Tax Increment Allocation Refunding Note (Pilsen Redevelopment Project Area), Series A, in the maximum principal amount of \$15,000,000, which may be issued by the City to CIPM, L.L.C. and CenterPoint Realty Services Corporation in connection with the Produce Market Project.

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

"City Funds" shall mean the funds paid to the Developer pursuant to the City Note.

"City Note" shall mean the City of Chicago Tax Increment Allocation Note (Pilsen Redevelopment Project Area), Taxable Series 2002A, to be in the form attached hereto as Exhibit L, in the maximum principal amount of \$3,560,000, issued by the City to the Developer on the date hereof. The City Note shall bear interest at an annual rate which will not exceed eight and one-half percent (8.5%). The City Note shall provide for accrued, but unpaid, interest to also bear interest at such annual rate.

"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.

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

"Corporation Counsel" shall mean the City's Office of Corporation Counsel.

"Developer Incremental Taxes" shall mean 80% of the amount of the Incremental Taxes attributable to the taxes levied on the Property after the date hereof.

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

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

"Equity" shall mean funds of the Developer irrevocably available for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.05 (Cost Overruns).

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

"Escrow Agreement" shall mean the Escrow Agreement establishing a construction escrow, if any, to be entered into as of the date hereof with respect to the Project, 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 Statements" shall mean complete audited financial statements of the 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, initially, Mota Construction, or a successor general contractor(s) hired by the Developer pursuant to Section 6.01 hereof.

"Hazardous Materials" shall mean any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include, but not be limited to, petroleum (including crude oil), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"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 Pilsen Redevelopment Project Area TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof

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

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit H-2, as described in Section 10.03.

"Municipal Code" shall mean the Municipal Code of the City of Chicago.

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

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

"Pilsen Redevelopment Project Area 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

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

"Prior Expenditure(s)" shall have the meaning set forth in Section 4.04(a) hereof.

"Produce Market Project" shall mean the produce-industry project for which the City, CIPM, L.L.C. and CenterPoint Realty Services Corporation have previously entered into a redevelopment agreement dated as of September 26, 2001, known as the CIPM, L.L.C. Redevelopment Agreement located in the Redevelopment Area.

"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 the Developer to DPD, in accordance with Section 3.03 hereof.

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

"Proportionate Share" shall mean the amount resulting after (i) dividing the Developer Incremental Taxes by the amount of Incremental Taxes which have been pledged by the City to all developers, except for CIPM, L.L.C. and CenterPoint Realty Services Corporation in connection with the Produce Market Project, with projects in the Pilsen Redevelopment Project Area, and (ii) multiplying the resulting quotient by the amount of Available Incremental Taxes. For purposes of calculating the Proportionate Share, in determining the amount of Incremental Taxes the City has pledged to any developer, no developer will be deemed to have had more Incremental Taxes pledged to it by the City in any year than it generates from its project in that year.

"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.

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

"Survey" shall mean a Class A plat of survey in the most recently revised form of ALTA/ACSM urban survey of the Property dated within 45 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).

"Term of this Agreement" shall mean the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect (currently through and including June 10, 2021, but in no event later than December 31, 2022).

"TIF-Funded Improvements" shall mean those improvements of the Project set forth on Exhibit C, attached hereto, 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.

"Title Company" shall mean Lawyer's Title Insurance Corporation.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing the 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, if any, against the Property issued by the Title Company.

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

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, the Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17 hereof: (i) continue the construction commenced on or about September 1, 2001; and (ii) complete construction and conduct business operations therein no later than December 31, 2002.

3.02 Scope Drawings and Plans and Specifications. The 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. The 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. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than Twenty-Five Million Two Hundred Thirty-Eight Thousand One Hundred Ten Dollars (\$25,238,110). The Developer hereby certifies to the City that (a) it has 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. The 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. Except as provided below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to the Project must be submitted by the Developer to DPD concurrently with the progress reports described in Section 3.07 hereof, provided, that any Change Order relating to any of the following must be submitted by the Developer to DPD for DPD's prior written approval (a) a reduction that is more than five percent (5%) of the total in the square footage of

the Facility; (b) a change in the use of the Property to a use other than as an industrial linen supply facility; or (c) a delay in the completion of the Project.

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, the Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. The Developer shall not commence construction of the Project until the 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. The Developer shall provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). The Developer shall provide three (3) copies of an updated Survey to DPD upon the request of DPD, reflecting improvements made to the Property.

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

3.09 Barricades. Prior to commencing any construction requiring barricades, the 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. The 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 the Developer, the Property and the Project in the City's promotional literature and communications.

3.11 Utility Connections. The 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 the 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, the 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 \$25,238,110, to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Equity (subject to <u>Sections 4.03(b) and 4.05</u>)	\$25,238,110
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4.02 Developer Funds. Equity may be used to pay any Project cost, including but not limited to Redevelopment Project Costs. Equity shall be used to pay all Project costs, including but not limited to Redevelopment Project Costs and costs of TIF-Funded Improvements.

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to reimburse the 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 4.04(b)), 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. City Funds shall not be paid to the Developer hereunder prior to (i) the issuance of a Certificate hereunder, (ii) the issuance of a Certificate of Occupancy for the Facility and (iii) the time that the Property is generating Incremental Taxes.

(b) Sources of City Funds. (i) Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to issue the City Note to the Developer on the Closing Date. The principal amount of the City Note shall be an amount equal to the costs of the TIF-Funded Improvements which have been incurred by the Developer and are to be reimbursed by the City through payments of principal and interest on the City Note, subject to the provisions hereof; provided, however, that the maximum principal amount of the City Note shall be an amount not to exceed the lesser of Three Million Five Hundred Sixty Thousand Dollars (\$3,560,000) or Fourteen and One-Tenths percent (14.1%)

302,600
164,161

of the actual total Project costs, and the principal amount of the City Note (and accrued interest) will be adjusted at Project completion if the actual Project costs were lower than \$25,238,110, and provided, further, that payments under the City Note are subject to the amount of Developer Incremental Taxes deposited into the Pilsen Redevelopment Project Area TIF Fund being sufficient for such payments and available for such use hereunder. The principal amount of the City Note will be increased from time to time, at the request of the Developer (no more than quarterly), through the execution by the City of a Certificate of Expenditure. Payments on the City Note will commence on the February 1 immediately following the time at which all the conditions for payment described in subsection (a) above have been met.

(ii) In the event that the principal and interest on the City Note are not paid in full by the maturity date thereof, the City will continue to make payments of Available Incremental Taxes to the Developer during the Term of the Agreement, in an amount not to exceed the sum of (i) the outstanding principal amount of the City Note at the maturity date, and (ii) the outstanding accrued interest on the City Note as of the maturity date, to the extent that there are TIF-Funded Improvements in the amount of such outstanding principal and/or accrued interest that have not already been reimbursed hereunder through payments of principal on the City Note. Payments made by the City hereunder after the maturity date are not payments on the City Note, and the outstanding amount shall bear no interest.

(c) Suspension and Termination of Payment. The City shall withhold all payments on the City Note and interest shall not accrue on the City Note for any twelve-month period in which the Developer is not in compliance with the requirements to create and retain jobs and to maintain a minimum occupancy level as set forth in Section 8.06. The Developer will have a one year cure period to achieve compliance with such requirements. If within the one (1) year cure period the Developer meets these requirements, payments on the City Note (and accrual of interest) will resume and any withheld payment will be disbursed. The Job Creation/Retention Period and the Occupancy Period (as defined in Section 8.06 hereof), as applicable, shall be extended by one (1) year for each year in which the Developer is not in compliance with the applicable requirement. If the Developer fails to meet these requirements by the end of the cure period or after two (2) non-consecutive years of non-compliance with the requirements (even if there was a cure), the City may, at its sole discretion, cancel the City Note and be under no obligations to make any payments on the City Note. The City may, at its sole discretion, cancel the City Note if the use restriction set forth in Section 8.06 is violated.

The City may, in its sole discretion, use Incremental Taxes or the proceeds of TIF Bonds in any year in an amount in excess of the Developer Incremental Taxes for that year to make payments to the Developer hereunder

The City may, in the future, pledge Incremental Taxes to provide assistance to other redevelopment projects within the Redevelopment Area ("Other Projects"). The parties acknowledge that the City is pledging to pay to the Developer the Developer Incremental Taxes, but only to the extent there are sufficient Available Incremental Taxes hereunder, after taking

into account (in the manner described in the following paragraph) any amounts of Incremental Taxes pledged by the City to Other Projects.

In the event that the amount of Available Incremental Taxes is less than the Developer Incremental Taxes plus those amounts pledged to Other Projects in any year, the Developer will receive its Proportionate Share. Examples of the calculation of the Proportionate Share are set forth on Exhibit K, attached hereto. If in any year the Developer receives as its Proportionate Share an amount less than the amount of Developer Incremental Taxes for that year, the City will pay all or a portion of the difference to the Developer from Incremental Taxes, subject to other commitments the City has made or proposes to make. The Developer and every other developer for Other Projects will then receive their respective Proportionate Share of the Incremental Taxes made available by the City to pay such differences. Except as described in the preceding two sentences, in no event will the City be required to pay Available Incremental Taxes to the Developer in any year in an amount in excess of the Developer Incremental Taxes for that year.

The provisions of this subsection (c) regarding the pledge of Incremental Taxes to Other Projects and the calculation of Proportionate Share will be included in any redevelopment agreement between the City and the developer for one of the Other Projects if the City is pledging to pay to that developer, over time, all or a portion of the Incremental Taxes generated by that Other Project.

4.04 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by the 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 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 the Developer, but shall reduce the amount of Equity required to be contributed by the 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.

4.05 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, the 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.

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

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

5.03 Other Governmental Approvals. The 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. The Developer has furnished proof reasonably acceptable to the City that the Developer has Equity in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. 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 the Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 Acquisition and Title. On the Closing Date, the Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the 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. The 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. The Developer, at its own expense, has provided the City with searches under the Developer's name (and the following trade name of the Developer: American Linen Company) as follows:

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

showing no liens against the Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

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

5.08 Insurance. The 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 the Developer's Counsel. On the Closing Date, the 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 the 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 the Developer from its general corporate counsel.

5.10 Evidence of Prior Expenditures. The Developer has provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures in accordance with the provisions of Section 4.04(a) hereof.

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

5.12 Documentation. The Developer has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters.

5.13 Environmental. The Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property. The 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 Articles or Certificate of Incorporation containing the original certification of the Secretary of State of its state of incorporation; certificates of good standing from the Secretary of State of its state of incorporation and all other states in which the Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; by-laws of the corporation, and such other corporate documentation as the City has requested. The Developer has provided to the City an Economic Disclosure Statement, in the City's then current form, dated as of the Closing Date.

5.15 Litigation. The Developer has provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the 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.

5.16 Preconditions of Execution of Certificate of Expenditure. Prior to the City's execution of a Certification of Expenditure, the Developer shall submit documentation of the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by the Developer to DPD of any request to execute a Certificate of Expenditure shall constitute a certification to the City, as of the date of such request, that:

(a) the total amount of request represents the actual cost of the Acquisition or the actual amount 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 request have been paid to the parties entitled to such payment;

(c) the Developer has approved all work and materials for the current request for Certificate of Expenditure, and such work and materials conform to the Plans and Specifications;

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

(e) the 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) the Developer has received all necessary lien waivers, evidence of cost and sworn statements; and

(g) 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.

The City shall have the right, in its discretion, to require the 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 execution of a Certificate of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by the Developer. In addition, the Developer shall have satisfied all other preconditions of execution of a Certificate of Expenditure, including but not limited to requirements set forth in the Bond Ordinance, if any, the Bonds, if any, the TIF Ordinances and/or this Agreement.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) Except as set forth in Section 6.01(b) below, prior to entering into an agreement with a General Contractor or any subcontractor for construction of the Project, the Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with the City of Chicago, and shall submit all bids received to DPD for its inspection and written approval. (i) For the TIF-Funded Improvements, the Developer shall select the General Contractor (or shall cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner. If the Developer selects a General Contractor (or the General Contractor selects any subcontractor) submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds. (ii) For Project work other than the TIF-Funded Improvements, if the Developer selects a General Contractor (or the General Contractor selects any subcontractor) who has not submitted the lowest responsible bid, the difference between the lowest responsible bid and the higher bid selected shall be subtracted from the actual total Project costs for purposes of the calculation of the amount of City Funds to be contributed to the Project pursuant to Section 4.03(b) hereof. The Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. The Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, the Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 10% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

6.02 Construction Contract Prior to the execution thereof, the 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 the Developer, the General Contractor and any other parties thereto, the 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 the commencement of any portion of the Project which includes work on the public way, the 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 Q hereto. The City shall be named as obligee or co-obligee on any such bonds

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

7.01 Certificate of Completion. Upon completion of the Project in accordance with the terms of this Agreement, and upon the Developer's written request, DPD shall issue to the Developer a Certificate in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. DPD shall respond to the 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 the Developer in order to obtain the Certificate. The Developer may resubmit a written request for a Certificate upon completion of such measures.

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction and rehabilitation of the Facility and related improvements, and upon its issuance, the City will certify that the terms of this Agreement specifically related to the 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 this 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 and 8.06 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 this 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 the Developer or a permitted assignee of the Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's liabilities hereunder.

7.03 Failure to Complete. If the 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; and

(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, the 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.

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

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPER.

8.01 General The 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) the Developer is a Nevada corporation duly organized, validly existing, qualified to do business in its state of incorporation and in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

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

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

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

(e) the Developer is now and for the Term of this 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 the Developer which would impair its ability to perform under this Agreement;

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

(h) the Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which the Developer is a party or by which the Developer is bound;

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

(j) prior to the issuance of the Certificate, the Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or

consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of the Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity, other than a wholly-owned subsidiary of the Developer, that would adversely affect the Developer's ability to complete the Project; or (5) enter into any transaction that would cause a material and detrimental change to the Developer's financial condition. After the issuance of the Certificate, the Developer may sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Project without the prior written consent of DPD if the Developer provides the transferee's name, address, telephone number and other contact information to DPD at the time of any such transfer, provided, however, that the Developer must at any time during the Term of this Agreement obtain the City's prior written consent to sell, assign or otherwise transfer the City Note.

(k) the Developer 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; and

(l) the Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with this 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 this Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City.

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 the Developer's receipt of all required building permits and governmental approvals, the 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 the 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 The Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, as in effect on the date hereof

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

8.05 **Bonds.** The 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 "Bonds"), the proceeds of which are to be used to reimburse the City for expenditures made in connection with the TIF-Funded Improvements; provided, however, that any such amendments shall not have a material adverse effect on the Developer or the Project. The Developer shall, at the 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/Retention and Minimum Occupancy Requirements; Covenant to Remain in the City.** The Developer shall retain the following number of full-time equivalent, permanent jobs during the periods specified at a minimum of fifty percent (50%) of the square footage of the Facility ("Job Creation/Retention Requirements") beginning at the time the City issues a Certificate of Occupancy for the Facility through the tenth (10th) anniversary of the Closing Date (the "Job Creation/Retention Period"):

Years 1 to 2: 160 jobs
 Years 3 to 4: 184 jobs
 Years 5 to 10: 216 jobs

The Developer shall use its best efforts to retain the following number of full-time equivalent, permanent jobs during the Job Creation/Retention Period:

Years 1 to 2: 200 jobs
 Years 3 to 4: 230 jobs
 Years 5 to 10: 270 jobs

The Developer hereby covenants and agrees to occupy a minimum of 50% of the square footage of the Facility during the ten-year period described above (the "Occupancy Period"). The Developer agrees to use the facility for an industrial use for as long as the City's payment or reimbursement obligations remain outstanding under this Agreement. The covenants set forth in this Section shall run with the land and be binding upon any transferee.

8.07 **Employment Opportunity; Progress Reports** The 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. The Developer shall deliver to the City monthly written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall

8.08 Employment Profile. The 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. The 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, the Developer shall provide the City with copies of all such contracts entered into by the Developer or the General Contractor to evidence compliance with this Section 8.09.

8.10 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of the 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. The Developer shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by the Developer and reimbursement to the 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, the 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 the 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 the Developer's business, the Property or any other property in the Redevelopment Area.

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

8.13 Financial Statements. The Developer shall obtain and provide to DPD Financial Statements for the Developer's fiscal year ended June 30, 2001 and each June 1st thereafter for as long as the City's payment or reimbursement obligations remain outstanding under this Agreement. In addition, the 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. The 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, the 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, the 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. The 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.** The 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 the 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. The 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 the Developer to any other person or entity. The Developer shall immediately notify DPD of any and all events or actions which may materially affect the 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 the 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, the Developer shall provide evidence satisfactory to the City of such compliance.

8.18 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the 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. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, the Property or the Project, or become due and payable, and which create a lien upon the Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to the Developer, the Property or the Project including but not limited to real estate taxes.

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

(A) the Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by the 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

(B) the 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 the Developer fails to pay any Governmental Charge or to obtain discharge of the same, the 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 the 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 the 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 the Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require the Developer to submit to the City audited Financial Statements at the Developer's own expense.

8.20 Public Benefits Program. The Developer shall undertake a public benefits program as described on Exhibit N. On a semi-annual basis, the Developer shall provide the City with a status report describing in sufficient detail the Developer's compliance with the public benefits program.

8.21 Job Readiness Program. The developer shall undertake a job readiness program, as described in Exhibit O hereto, to work with the City, through the Mayor's Office of Workforce Development, to participate in job training programs to provide job applicants for the jobs created by the Project and the operation of the Developer's business on the Property.

8.22 Survival of Covenants. All warranties, representations, covenants and agreements of the Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of the 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 this 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 this Agreement.

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. The 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 the Developer operating on the Property (collectively, with the Developer, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction of the Project or occupation of the Property:

(a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the "Human Rights Ordinance"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

(b) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the 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. The Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code of Chicago (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, the Developer, its General Contractor and each subcontractor shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

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

"Actual residents of the City" shall mean persons domiciled within the City. The *domicile is an individual's one and only true, fixed and permanent home and principal establishment.*

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

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an

employee's name appears on a payroll, the date that the Employer hired the employee should be written in after the employee's name.

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

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

Good faith efforts on the part of the Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this 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 the 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 the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement (or may be offset against the City's obligations under the City Note). Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to the Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether the Developer must surrender damages as provided in this paragraph

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246,"

or other affirmative action required for equal opportunity under the provisions of this Agreement or related documents.

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

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

a. Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE" Program"), Section 2-92-420 et seq., Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as these budgeted amounts may be reduced to reflect decreased actual costs) shall be expended for contract participation by MBEs or WBEs:

- i. At least 25 percent by MBEs.
- ii. At least 5 percent by WBEs

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

c Consistent with Section 2-92-440, Municipal Code of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 10.03. The Developer or the General Contractor may meet all or part of this commitment through credits received pursuant to Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

d. The Developer shall deliver quarterly reports to DPD 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 the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD in determining the Developer's compliance with this MBE/WBE commitment. DPD has access to the Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with Section 14 of this Agreement, on five (5) business days' notice, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

g. Prior to the commencement of the Project, the Developer, the General Contractor and all major subcontractors shall be required to meet with the monitoring staff of DPD with regard to the Developer's compliance with its obligations under this Section 10.03. During this meeting, the Developer shall demonstrate to DPD its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DPD. During the Project, the Developer shall submit the documentation required by this Section 10.03 to the monitoring staff of DPD, 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 DPD, upon analysis of the documentation, that the Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the Developer, be deemed an Event of Default hereunder. 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 the Developer to halt the Project, (2) withhold any further payment of any City Funds to the

Developer or the General Contractor, or (3) seek any other remedies against the Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

The Developer hereby represents and warrants to the City that the 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.

Without limiting any other provisions hereof, the Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the Developer: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from (A) all or any portion of the Property or (B) any other real property in which the Developer, or any person directly or indirectly controlling, controlled by or under common control with the Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by the Developer), or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or the Developer or any of its Affiliates under any Environmental Laws relating to the Property.

SECTION 12. INSURANCE

The Developer shall provide and maintain, or cause to be provided, at the Developer's own expense, during the Term of this Agreement (or as otherwise specified below), the insurance coverages and requirements specified below, insuring all operations related to this Agreement.

(a) Prior to Execution and Delivery of this Agreement and Throughout the Term of this Agreement

(i) Workers Compensation and Employers Liability Insurance

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service

under this Agreement and Employers Liability coverage with limits of not less than \$100,000 each accident or illness.

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

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. coverages shall 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.

(b) Construction

(i) Workers Compensation and Employers Liability Insurance

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

(ii) Commercial General Liability Insurance (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 shall include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, 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) Automobile Liability Insurance (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Contractor shall provide 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 bases.

(iv) Railroad Protective Liability Insurance

When any work is to be done adjacent to or on railroad or transit property, Contractor shall provide, or cause to be provided with respect to the operations that the Contractor performs, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy has 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) Builders Risk Insurance

When the Contractor undertakes any construction, including improvements, betterments, and/or repairs, the Contractor shall 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 permanent facility. Coverages shall include but are not limited to the following collapse, boiler and machinery if applicable. The City of Chicago shall be named as an additional insured and loss payee.

(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 shall be maintained with limits of not less than \$1,000,000. Coverage shall include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers Insurance

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

(viii) Contractor's Pollution Liability

When any remediation work is performed which may cause a pollution exposure, contractor's Pollution Liability shall be provided with limits of not less than \$1,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede, start of work on this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(c) Term of this Agreement

- (i) Prior to the execution and delivery of this Agreement and during construction of the Project, All Risk Property Insurance in the amount of the full replacement value of the Property. The City of Chicago is to be named an additional insured on a primary, non-contributory basis.
- (ii) Post-construction, throughout the Term of this Agreement, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Property. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable. The City of Chicago is to be named an additional insured on a primary, non-contributory basis.

(d) Other Requirements

The Developer will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance evidencing the required coverage 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. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from the Developer shall not be deemed to be a waiver by the City. The Developer shall advise all insurers of this Agreement provisions regarding insurance. Non-conforming insurance shall not relieve the Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of this Agreement, and the City retains the right to terminate this Agreement until proper evidence of insurance is provided.

The insurance shall 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 and all deductibles or self insured retentions on referenced insurance coverages shall be borne by the Developer.

The Developer agrees that insurers shall waive rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The Developer expressly understands and agrees that any coverages and limits furnished by the Developer shall in no way limit the Developer's liabilities and responsibilities specified within this Agreement documents or by law.

The Developer expressly understands and agrees that the Developer's insurance is primary and any insurance or self insurance programs maintained by the City of Chicago shall not contribute with insurance provided by the Developer under this Agreement.

The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

The Developer shall require the General Contractor, and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the General Contractor, or subcontractors. All General Contractors and subcontractors shall be subject to the same requirements (Section (d)) of Developer unless otherwise specified herein.

If the Developer, General Contractor or any subcontractor desires additional coverages, the Developer, General Contractor and any subcontractor shall be responsible for the acquisition and cost of such additional protection.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as any such change does not increase 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 Indemnities 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) the Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or

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

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

(iv) the 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. The 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 the 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 the Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer's expense. The Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the 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 this 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 the Developer hereunder

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

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

(c) the making or furnishing by the 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 the Developer or for the liquidation or reorganization of the Developer, or alleging that the Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the 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 the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for the Developer, for any substantial part of the Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Developer, provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not

constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

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

(h) [intentionally omitted];

(i) the dissolution of the Developer; or

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

For purposes of Section 15.01(j) hereof, a person with a material interest in the Developer shall be one owning in excess of ten (10%) of the Developer's issued and outstanding shares of stock.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, and may suspend or terminate disbursement of City Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein.

15.03 Curative Period. In the event the Developer shall fail to perform a monetary covenant which the 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 the 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 the Developer shall fail to perform a non-monetary covenant that the Developer is required to perform under this Agreement, other than those related to the job creation, occupancy or use set forth in Section 8.06, and notwithstanding any other provision of this Agreement to the contrary (except as stated in Section 4.03(b)), an Event of Default shall not be deemed to have occurred unless the 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, the 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.

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 and are referred to herein as the "Existing Mortgages." Any mortgage or deed of trust that the 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 the Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and the Developer as follows:

(a) In the event that a mortgagee or any other party shall succeed to the 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 the Developer's interest hereunder in accordance with Section 18.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to the 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 the 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 the Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "the Developer" hereunder; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of the Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of the Developer which accrued prior to the time such party succeeded to the interest of the Developer under this Agreement, in which case the Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of the Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to the 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:	City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, IL 60602 Attention: Commissioner
With Copies To:	City of Chicago Department of Law Finance and Economic Development Division 121 North LaSalle Street, Room 600 Chicago, IL 60602
If to the Developer:	American Linen Company 225 West Chestnut Street Chicago, Illinois 60610 Attention: Richard P. Majewski
With Copies To:	Alzheimer & Gray 10 South Wacker Drive, Suite 4000 Chicago, Illinois 60606 Attention: Erika L. Kruse

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 Exhibit D hereto without the consent of any party hereto.

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 the 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 the Developer from the City or any successor in interest or on any obligation under the terms of this Agreement.

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

18.05 Waiver Waiver by the City or the 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 the 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 Headings The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

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

18.10 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.

18.11 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances such ordinance shall prevail and control.

18.12 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.

18.13 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.

18.14 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

18.15 Assignment. Prior to the issuance of the Certificate, the 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. After the issuance of the Certificate, the Developer must provide written notice to the City if the Developer sells, assigns or otherwise transfers its interest in this Agreement; provided, however, that the Developer must at any time during the Term of this Agreement obtain the City's prior written consent to sell, assign or otherwise transfer the City Note. Any successor in interest to the 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 8.22 (Survival of Covenants) hereof, for the Term of this Agreement. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

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

18.18 Exhibits. All of the exhibits attached hereto are incorporated herein by reference.

18.19 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if the Developer is required to provide notice under the WARN Act, the 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 the Developer has locations in the State. Failure by the 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.

18.20 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.

18.21 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-judgement collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

18.22 Business Relationships. The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer has read such

provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on, any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

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0020507783

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.

STEINER CORPORATION D/B/A AMERICAN LINEN COMPANY, a Nevada corporation

By: _____

Printed Name. _____

Its: _____

CITY OF CHICAGO

By: *Alicia Mazur Berg*

Alicia Mazur Berg
Commissioner
Department of Planning and Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

0020507783

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

GIVEN under my hand and official seal this 1st day of May, 2002.



Yolanda Quesada
Notary Public

My Commission Expires Aug. 17, 2005

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.

**STEINER CORPORATION D/B/A AMERICAN
LINEN COMPANY, a Nevada corporation**

By: *Jessica Hyland*
Its: *Vice President*

CITY OF CHICAGO

By _____,

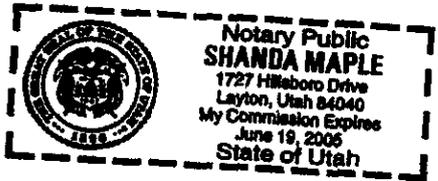
Commissioner, Department
of Planning and Development

0020507783

STATE OF UTAH)
) ss
COUNTY OF Salt Lake

I, Shanda Maple, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James A. Hyland, personally known to me to be the Vice-President of Steiner Corporation, doing business as, American Linen Company, a Nevada corporation (the "Developer"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of the Developer, as his/her free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 28th day of February, 2002.



Shanda Maple
Notary Public

My Commission Expires June 19, 2005

(SEAL)

020507783

EXHIBIT A
REDEVELOPMENT AREA
(See attached pages.)

}

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF W. BROSS AVENUE AND THE WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 31 AND THE WEST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30 AND THE WEST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30 TO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVENUE;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVENUE TO THE WEST LINE OF CLAREMONT AVE;

THENCE NORTH ALONG THE WEST LINE OF CLAREMONT AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 70 IN THE SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND IN LAUGHTON'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF SAID LOT 70 TO THE SOUTHEAST LINE OF SAID LOT 70;

THENCE NORTHEAST ALONG SAID SOUTHEASTERLY LINE OF SAID LOT 70 TO THE EAST LINE OF SAID LOT 70;

THENCE NORTH ALONG THE EAST LINE OF LOTS 70 THRU 74, BOTH INCLUSIVE, IN SAID SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND IN LAUGHTON'S SUBDIVISION, AND THE NORTHWARD EXTENSION THEREOF TO THE THE SOUTH LINE OF LOT 10 IN SAID SUBDIVISION OF THAT PART OF BLOCK 7 LYING NORTHWEST OF BLUE ISLAND IN LAUGHTON'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF 25TH ST.

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF 25TH ST. TO THE WEST LINE OF OAKLEY AVE.;

THENCE NORTH ALONG SAID WEST LINE OF OAKLEY AVE. TO THE SOUTH LINE OF 25TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF 25TH ST. TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE ALLEY WEST OF OAKLEY AVE., BEING ALSO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 11 IN P. M. THOMPSON'S SUBDIVISION OF THE SOUTH HALF OF BLOCK 6 IN LAUGHTON'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF OAKLEY TO THE SOUTH LINE OF W. 24TH PL.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 24TH PL. TO THE SOUTHERLY

EXTENSION OF THE WEST LINE OF THE ALLEY WEST OF OAKLEY AVE., BEING ALSO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 12 IN THE SUBDIVISION OF THE NORTHEAST QUARTER OF BLOCK 6 IN LAUGHTON'S SUBDIVISION;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF OAKLEY AVE. TO THE SOUTH LINE OF W. 24TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 24TH ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 92 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF SAID LOT 92 TO THE NORTH LINE OF SAID LOT 92, BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF W 24th ST.;

THENCE WEST ALONG SAID SOUTH ALLEY LINE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE WEST 12 FEET OF LOT 65 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF THE WEST 12 FEET OF LOT 65 IN CHILD'S SUBDIVISION OF BLOCK 3 OF LAUGHTON'S SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF W. 23rd PL.;

THENCE EAST ALONG SAID NORTH LINE OF W. 23rd PL. TO THE EAST LINE OF OAKLEY AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF OAKLEY AVE. TO THE NORTH LINE OF W. 24th ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 24TH ST. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 50 IN REAPER ADDITION TO CHICAGO;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF SAID LOT 50 TO THE SOUTH LINE THEREOF, BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF W. 24TH ST.

THENCE EAST ALONG SAID NORTH ALLEY LINE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOTS 56 THRU 64, BOTH INCLUSIVE, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY EAST OF OAKLEY AVE.;

THENCE SOUTH ALONG SAID EAST ALLEY LINE TO THE NORTHWESTERLY LINE OF LOT 28 IN REAPER ADDITION TO CHICAGO, SAID NORTHWESTERLY LINE, BEING ALSO THE SOUTHEASTERLY LINE OF THE ALLEY NORTHWESTERLY OF COULTER ST.;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF THE ALLEY NORTHWESTERLY OF COULTER ST. TO THE EAST LINE OF OAKLEY AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF OAKLEY AVE. TO THE NORTHWESTERLY LINE OF COULTER ST.;

THENCE NORTHEAST ALONG SAID NORTHWESTERLY LINE OF COULTER ST. TO THE EAST LINE OF LEAVITT ST.;

THENCE SOUTH ALONG SAID EAST LINE OF LEAVITT ST. TO THE SOUTHEASTERLY LINE OF LOTS 1 THRU 28, BOTH INCLUSIVE, IN BLOCK 5 IN REAPER ADDITION TO CHICAGO, SAID SOUTHEASTERLY LINE BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVE.;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY ALLEY LINE TO THE

WEST LINE OF WOLCOTT ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. WOLCOTT ST. TO THE SOUTH LINE OF W. 23rd ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 23rd ST. TO THE WEST LINE OF S DAMEN AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. DAMEN AVE. TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE ALLEY NORTH OF W. 23rd ST.;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE ALLEY NORTH OF W. 23rd ST. AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF S. WOLCOTT ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. WOLCOTT ST. TO THE NORTH LINE OF W. 23rd ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 23rd ST. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 131 IN WALKER'S SUBDIVISION OF BLOCK 3 OF S. J. WALKER'S DOCK ADDITION TO CHICAGO;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 131 IN WALKER'S SUBDIVISION OF BLOCK 3 OF S. J. WALKER'S DOCK ADDITION TO CHICAGO, BEING ALSO THE EAST LINE OF THE ALLEY EAST S. WOLCOTT ST., TO THE SOUTHEASTERLY LINE OF SAID LOT 131;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 131, AND LOTS 132 THRU 142, BOTH INCLUSIVE, SAID SOUTHWESTERLY LINE BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVE., TO THE SOUTH LINE OF 23RD ST.

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID SOUTH LINE OF 23RD ST. TO THE NORTH LINE OF SAID 23RD ST.;

THENCE EAST ALONG SAID NORTH LINE OF 23RD ST. TO THE WEST LINE OF WOOD ST.;

THENCE NORTH ALONG SAID WEST LINE OF WOOD ST. TO THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF LOT 35 IN THE SUBDIVISION OF BLOCK 2 IN S. J. WALKER'S DOCK ADDITION TO CHICAGO, BEING ALSO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVE.;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHWESTERLY LINE OF THE ALLEY NORTHWESTERLY OF BLUE ISLAND AVE. TO THE WEST LINE OF PAULINA ST.;

THENCE NORTH ALONG SAID WEST LINE OF PAULINA ST. TO THE NORTH LINE OF W. CERMAK RD.

THENCE EAST ALONG SAID NORTH LINE OF W. CERMAK RD. TO THE EAST LINE OF LOT 90 IN B. P. HINMAN'S SUBDIVISION OF BLOCK 64 IN THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE NORTH ALONG SAID EAST LINE OF LOT 90 TO THE NORTH LINE OF SAID LOT 90, BEING ALSO THE SOUTH LINE OF THE ALLEY IN SAID B. P. HINMAN'S SUBDIVISION OF BLOCK 64 IN THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST,, TOWNSHIP 39 NORTH, RANGE 14 EAST

THENCE WEST ALONG THE SOUTH LINE OF SAID ALLEY TO THE SOUTHWARD EXTENSION OF THE EAST LINE OF LOT 54 IN SAID B. P. HINMAN'S SUBDIVISION OF BLOCK 64 IN THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE NORTH ALONG SAID EAST LINE OF LOT 54 AND ALONG THE WEST LINE OF THE ALLEY WEST OF ASHLAND AVE. TO THE NORTH LINE OF W. 21st ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 21st ST. TO THE EAST LINE OF LOT 16 IN LARNED AND WALKER'S SUBDIVISION OF BLOCK 12 IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. BLUE ISLAND AVE.

THENCE NORTH AND NORTHEAST ALONG SAID WEST LINE OF THE ALLEY WEST, AND NORTHWEST, OF S. BLUE ISLAND AVE. AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF W. CULLERTON ST.

THENCE EAST ALONG SAID NORTH LINE OF W. CULLERTON ST. TO THE NORTHWEST LINE OF LOT 1 IN KASPAR'S SUBDIVISION OF BLOCK 11, (LYING SOUTHEAST OF BLUE ISLAND AVE.) IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE EAST LINE OF THE ALLEY SOUTHEAST OF BLUE ISLAND AVE.;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF W. CULLERTON TO THE SOUTH LINE OF W. CULLERTON ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. CULLERTON ST. TO THE WEST LINE OF LOT 79 IN SAID KASPER'S SUBDIVISION OF BLOCK 11 (LYING SOUTHEAST OF BLUE ISLAND AVE.) IN JOHNSTON AND LEE'S SUBDIVISION, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY;

THENCE SOUTH ALONG SAID WEST LINE OF LOT 79 TO THE SOUTH LINE OF SAID LOT 79, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST.;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 79 AND ALONG THE SOUTH LINE OF LOTS 68 THRU 78, INCLUSIVE, IN KASPER'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST., TO THE EAST LINE OF SAID LOT 68 IN KASPER'S SUBDIVISION, SAID EAST LINE BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. LOOMIS ST.;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S. LOOMIS ST. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 58 IN SAID KASPER'S SUBDIVISION;

THENCE EAST ALONG SAID EASTERLY EXTENSION OF LOT 58 AND ALONG THE NORTH LINE OF SAID LOT 58 TO THE WEST LINE OF S. LOOMIS ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. LOOMIS ST. TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 79 IN WILLIAM'S SUBDIVISION OF BLOCK 10 IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTHWEST QUARTER IF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE NORTH LINE OF SAID LOT 79 AND THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOT

83 IN SAID WILLIAM'S SUBDIVISION OF BLOCK 10 IN JOHNSTON AND LEE'S SUBDIVISION, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. LOOMIS ST.;

THENCE NORTH ALONG SAID EAST ALLEY LINE TO THE SOUTH LINE OF LOT 72 IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST.;

THENCE EAST ALONG SOUTH LINE OF SAID LOT 72 AND THE SOUTH LINE OF LOTS 59 THRU 71, INCLUSIVE, IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST., TO THE WEST LINE OF LOT 53 IN SAID WILLIAM'S SUBDIVISION, BEING ALSO THE EAST LINE OF THE ALLEY WEST OF THROOP ST.;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 53 AND THE WEST LINE OF LOTS 58 THRU 54, INCLUSIVE, IN WILLIAM'S SUBDIVISION, BEING ALSO THE EAST LINE OF THE ALLEY WEST OF THROOP ST., TO THE NORTH LINE OF W. 21ST ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 21ST ST. TO THE WEST LINE OF THROOP ST.;

THENCE NORTH ALONG SAID WEST LINE OF THROOP ST TO THE NORTH LINE OF W. 19TH ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 19TH ST. TO THE EAST LINE OF S. ALLPORT ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. ALLPORT ST. TO THE NORTH LINE OF W. 21ST ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 21ST ST. AND THE NORTH LINE OF W. 20TH PL. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 16 IN Mc MULLEN'S SUBDIVISION OF BLOCK 21 OF WALSH AND Mc MULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 16 AND ALONG THE EAST LINE OF LOT 16, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. MAY ST. TO THE NORTH LINE OF 21ST. ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 21ST ST. TO THE WEST LINE OF S. MAY ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. MAY ST. TO THE NORTH LINE OF W. CULLERTON ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. CULLERTON ST. TO THE EAST LINE OF S. CARPENTER ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. CARPENTER ST. TO THE SOUTH LINE OF LOTS 31 THRU 45, INCLUSIVE, IN R. H. BAKER'S RE-SUBDIVISION OF BLOCK 19 OF WALSH'S SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST.;

THENCE EAST ALONG SAID SOUTH LINE OF LOTS 31 THRU 45, INCLUSIVE, IN SAID R. H. BAKER'S RE-SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 21ST ST., TO THE WEST LINE OF S. MORGAN ST.;

THENCE NORTH ALONG THE WEST LINE S. MORGAN ST. TO THE NORTH LINE W.

CULLERTON ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. CULLERTON ST. TO THE WEST LINE OF S. SANGAMON ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. SANGAMON ST. TO THE SOUTH LINE OF W. 18TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 18TH ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION OF BLOCK 4 IN THE ASSESSOR'S DIVISION OF THE NORTH QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION AND ALONG THE EAST LINE OF LOT 44 IN M. L. DALLAM'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 44 TO THE SOUTH LINE OF LOT 42 IN SAID M. L. DALLAM'S SUBDIVISION;

THENCE EAST AND NORTHEAST ALONG THE SOUTH LINE AND SOUTHEAST LINE SAID LOT 42 TO THE EAST LINE OF SAID LOT 42.

THENCE NORTH ALONG SAID EAST LINE OF LOT 42 AND THE EAST LINE OF LOTS 14, 15, 18, 19, 22, 23, 26, 27, 30, 31, 34, 35, 38, AND 39 IN SAID M. L. DALLAM'S SUBDIVISION, BEING ALSO THE WEST LINE OF THE ALLEY EAST OF S. MORGAN ST. TO THE NORTHEAST LINE OF SAID LOT 14;

THENCE NORTHWEST AND WEST ALONG THE NORTHEAST AND NORTH LINE OF SAID LOT 14, BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF W. 18TH ST. TO THE EAST LINE S. MORGAN ST.;

THENCE NORTH ALONG SAID EAST LINE S. MORGAN ST. TO THE NORTH LINE OF W. 16TH ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 16TH ST. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 8 IN GEO. ROTH'S SUBDIVISION OF BLOCK 17 ASSESSOR'S DIVISION OF THE NORTH QUARTER OF THE SOUTH EAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF LOT 8 IN GEO. ROTH'S SUBDIVISION AND THE WEST LINE OF SAID LOT 8 AND ALONG THE WEST LINE OF LOTS 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, AND 37 TO THE SOUTH LINE OF SAID LOT 37, BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 18TH ST.;

THENCE EAST ALONG SAID SOUTH LINE OF SAID LOT 37 TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 45 IN SAID GEO. ROTH'S SUBDIVISION;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 45 AND THE EAST LINE OF SAID LOT 45 TO THE NORTH LINE OF W. 18TH ST.;

THENCE WEST ALONG SAID NORTH LINE OF W. 18TH ST. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF S. PEORIA ST.;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF S. PEORIA ST. TO THE SOUTH LINE OF W. 18TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 18TH ST. TO THE WEST LINE OF LOT 21 IN THE SUBDIVISION OF THE NORTH HALF OF BLOCK 5 OF WALSH AND

McMULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST, SAID WEST LINE OF LOT 21 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SANGAMON ST.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SANGAMON ST. AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF W. 18TH PL.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 18TH PL. TO THE EAST LINE OF LOT 14 IN THE SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH'S AND Mc MULLEN'S SUBDIVISION OF THE SOUTH THREE FOURTHS OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 14 IN THE SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH'S AND Mc MULLEN'S SUBDIVISION AND THE SOUTHERLY EXTENSION THEREOF AND THE EAST LINE OF LOT 17 IN SAID SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 OF WALSH'S AND Mc MULLEN'S SUBDIVISION TO THE NORTH LINE OF W. 19TH ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. 19TH ST. TO EAST LINE OF S. PEORIA ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. PEORIA TO THE WESTERLY EXTENSION OF THE NORTH LINE OF W. 21ST ST.;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF W. 21ST ST. AND THE NORTH LINE OF W. 21ST ST. TO THE WEST LINE OF W. HALSTED ST.;

THENCE NORTH ALONG SAID WEST LINE OF W. HALSTED ST. TO THE WESTERLY EXTENSION OF THE NORTH LINE W. 21ST ST.;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF W. 21ST ST. AND THE NORTH LINE OF W. 21ST ST. TO THE WEST LINE OF RUBLE ST.;

THENCE NORTH ALONG SAID WEST LINE OF RUBLE ST. TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 43 IN THE SUBDIVISION OF LOT 2 IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 43 AND THE NORTH LINE OF SAID LOT 43 AND THE EASTERLY EXTENSION THEREOF TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE SOUTH 10 FEET OF LOT 59 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF THE SOUTH 10 FEET OF SAID LOT 59 TO THE NORTH LINE OF THE SOUTH 10 FEET OF SAID LOT 59;

THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH 10 FEET OF SAID LOT 59 TO THE WEST LINE OF S. DESPLAINES ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. DESPLAINES ST. TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 19 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 19 AND THE NORTH LINE OF SAID LOT 19 AND THE NORTH LINE OF LOT 20 IN SAID

SUBDIVISION OF LOT 1 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF S. JEFFERSON ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. JEFFERSON ST. TO THE NORTH LINE OF W. CULLERTON ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. CULLERTON ST. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 23 IN O. M. DORMAN'S SUBDIVISION OF PART OF BLOCK 37 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 23 IN O. M. DORMAN'S SUBDIVISION AND THE EAST LINE OF SAID LOT 23 TO THE SOUTH LINE OF SAID LOT 23;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 23 AND ALONG THE SOUTH LINES OF LOTS 18 THRU 22, INCLUSIVE, IN SAID O. M. DORMAN'S SUBDIVISION TO THE EAST LINE OF SAID LOT 18;

THENCE NORTH ALONG SAID EAST LINE OF LOT 18 AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF W. CULLERTON ST.;

THENCE EAST ALONG SAID NORTH LINE OF W. CULLERTON ST. TO THE WEST LINE OF S. CLINTON ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. CLINTON ST. TO THE NORTHWESTERLY LINE OF CANALPORT AVE.;

THENCE NORTHEAST ALONG THE NORTHWESTERLY LINE OF CANALPORT AVE. TO THE SOUTH LINE OF W. 18TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 18TH ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 30 IN WEBSTER'S SUBDIVISION OF OUTLOTS 3 AND 4 IN BLOCK 45 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 30 AND ALONG THE EAST LINE OF SAID LOT 30 AND ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 30 TO THE SOUTH LINE OF LOT 21 IN SAID WEBSTER'S SUBDIVISION, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF ALLEY NORTH OF 18TH ST.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF 18TH ST. AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF S. JEFFERSON ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. JEFFERSON ST. TO THE SOUTH LINE OF LOT 12 IN HULL AND CLARKE'S SUBDIVISION OF LOT 3 IN BLOCK 44 OF CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF W. 18TH ST.;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 12 TO THE EAST LINE OF SAID LOT 12, SAID EAST LINE OF LOT 12 BEING ALSO THE WEST LINE OF ALLEY WEST OF S. CLINTON ST.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S. CLINTON ST. TO THE SOUTH LINE OF LOT 23 IN C. J. HULL'S SUBDIVISION OF LOT 2 IN BLOCK 44 OF CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39

NORTH, RANGE 14 EAST;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 23 IN C. J. HULL'S SUBDIVISION TO THE EAST LINE OF S. JEFFERSON ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. JEFFERSON ST. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN WEBSTER'S SUBDIVISION OF OUTLOTS 3 AND 4 IN BLOCK 45 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN WEBSTER'S SUBDIVISION AND ALONG THE NORTH LINE OF SAID LOTS 2 AND THE WESTERLY EXTENSION THEREOF AND ALONG THE NORTH LINE OF LOT 1 AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF S. DESPLAINES ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. DESPLAINES ST. TO THE NORTH LINE OF W. 16TH ST.

THENCE EAST ALONG SAID NORTH LINE OF W. 16TH ST. TO WEST DOCK LINE OF THE CHICAGO RIVER AS DEFINED IN THE ORDINANCE FOR ALTERING THE CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER PASSED APRIL 13, 1926;

THENCE SOUTH ALONG WEST DOCK LINE OF THE CHICAGO RIVER TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 2 IN CANAL TRUSTEES' SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST, LYING EAST OF THE SOUTH BRANCH OF THE CHICAGO RIVER, SAID WEST LINE OF LOT 2 BEING ALSO THE EAST LINE OF S. STEWART AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. STEWART AVE. TO THE SOUTHEASTERLY LINE OF ARCHER AVE.;

THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF ARCHER AVE. TO THE EAST LINE OF S. GREEN ST.;

THENCE SOUTH ALONG SAID EAST LINE S. GREEN ST. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION OF PARTS OF LOTS 1 AND 2 OF BLOCK 24 IN CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST, SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION BEING A LINE 150 FEET NORTH OF THE NORTH LINE OF W. 27th ST.;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN HEALY BROTHERS SUBDIVISION AND ALONG THE NORTH LINE OF SAID LOT 4 IN HEALY BROTHERS SUBDIVISION TO THE WEST LINE OF SAID LOT 4, SAID WEST LINE BEING ALSO THE EAST LINE OF THE ALLEY WEST OF S. GREEN ST.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF GREEN ST. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THE ALLEY NORTH OF AND ADJOINING LOTS 17, 18, 19, AND 20 IN THE SUBDIVISION OF SUB-LOT 2 IN HEALY BROTHERS SUBDIVISION;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND NORTH ALLEY LINE AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF S. PEORIA ST.;

THENCE NORTH ALONG SAID WEST LINE OF S. PEORIA ST. TO THE NORTH LINE OF LOT 1 IN RICHLAND GARDENS III, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF W. 27TH ST.;

THENCE WEST ALONG SAID SOUTH ALLEY LINE TO THE NORTHEAST LINE OF S. SENOUR AVE. (FORMERLY KNOWN AS QUARRY ST.);

THENCE SOUTHEAST ALONG SAID NORTHEAST LINE OF S. SENOUR AVE. TO THE NORTH LINE OF W. 27TH ST.

THENCE EAST ALONG SAID NORTH LINE OF W. 27TH ST. TO THE EAST LINE OF S. HALSTED ST.;

THENCE SOUTH ALONG SAID EAST LINE OF S. HALSTED ST. TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF W. 29TH ST.;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE OF W. 29TH ST. AND ALONG THE SOUTH LINE OF SAID W. 29TH ST. TO THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF S. POPLAR AVE.;

THENCE NORTHWEST ALONG SAID SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF S. POPLAR AVE. AND ALONG THE SOUTHWESTERLY LINE OF S. POPLAR AVE. TO THE NORTHWESTERLY LINE OF LOT 67 IN COMMISSIONERS SUBDIVISION OF LOT 9 IN BLOCK 24 IN THE CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF LOT 67 IN COMMISSIONERS SUBDIVISION AND THE SOUTHWESTERLY EXTENSION THEREOF TO THE NORTHEASTERLY LINE OF LOTS 18, 19, 24, 25, 30, 31, 36, 37, 42, 43, 48 AND 49, IN THE SUBDIVISION BY THE EXECUTOR OF THE ESTATE OF PETER QUINN, DECEASED, OF LOTS 6 (EXCEPT THE EAST 1 ACRE) AND ALL OF LOT 7 IN BLOCK 24 IN CANAL TRUSTEES' SUBDIVISION, SAID NORTHEASTERLY LINE BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY NORTHEASTERLY OF S. QUINN ST.;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF SAID ALLEY, TO THE NORTHWESTERLY LINE OF SAID LOT 18, SAID NORTHWESTERLY LINE BEING ALSO THE SOUTHEASTERLY LINE OF THE ALLEY SOUTHEASTERLY OF S. ARCHER AVE.;

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF SAID LOT 18 AND SOUTHWESTERLY EXTENSION THEREOF TO THE SOUTHWESTERLY LINE OF S. QUINN ST.;

THENCE NORTHWEST ALONG SAID SOUTHWESTERLY LINE OF S. QUINN ST. TO THE SOUTHEASTERLY LINE OF S. ARCHER AVE.;

THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF S. ARCHER AVE. TO THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF S. THROOP ST.;

THENCE NORTHWEST ALONG SAID SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF S. THROOP ST. AND THE SOUTHWESTERLY LINE OF S. THROOP ST. TO THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF S. HILLOCK AVE.;

THENCE NORTHEAST ALONG SAID SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF S. HILLOCK AVE. AND THE NORTHWESTERLY LINE OF S. HILLOCK AVE. TO THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 8 IN MAHER'S SUBDIVISION OF LOT 1 AND 4 IN BLOCK 22 IN CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN THE SOUTH FRACTIONAL HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE SOUTHEAST ALONG SAID NORTHWESTERLY EXTENSION OF THE

SOUTHWESTERLY LINE OF LOT 8 IN MAHER'S SUBDIVISION AND THE SOUTHWESTERLY LINE OF LOT 8 IN MAHER'S SUBDIVISION TO THE SOUTHEAST LINE OF SAID LOT 8, SAID SOUTHEASTERLY LINE OF LOT 8 BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY SOUTHEASTERLY OF HILLOCK AVE.;

THENCE NORTHEAST ALONG SAID NORTHWESTERLY ALLEY LINE TO THE SOUTHWESTERLY LINE OF S. MARY ST.;

THENCE NORTHWEST ALONG SAID SOUTHWESTERLY LINE OF MARY ST. TO THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF HILLOCK AVE.;

THENCE SOUTHWEST ALONG SAID NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF HILLOCK AVE. TO THE NORTHEASTERLY LINE OF LOT 1 IN E. B. WARDS SUBDIVISION OF LOT 8 OF BLOCKS 3 AND 4 OF CANAL TRUSTEES' SUBDIVISION OF BLOCKS IN SOUTH FRACTIONAL HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST;

THENCE NORTHWEST ALONG SAID NORTHEASTERLY LINE OF LOT 1 IN E. B. WARDS SUBDIVISION TO THE SOUTH LINE OF W. 25TH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 25TH ST. TO THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF ELEANOR ST.;

THENCE SOUTHWEST ALONG SAID NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF ELEANOR ST. AND THE SOUTHEASTERLY LINE OF ELEANOR ST. TO THE NORTHEASTERLY LINE OF FULLER ST.;

THENCE SOUTHEAST ALONG SAID NORTHEASTERLY LINE OF FULLER ST. TO THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 11 IN THE SUBDIVISION OF LOTS 2 AND 5 IN BLOCK 18 IN CANAL TRUSTEES' SUBDIVISION OF THE BLOCKS IN THE SOUTH FRACTIONAL SECTION 29, TOWNSHIP 39 NORTH, RANGE 14 EAST, SAID SOUTHWESTERLY LINE OF LOT 11 BEING ALSO THE NORTHEASTERLY LINE OF THE ALLEY SOUTHWEST OF GRADY CT.;

THENCE SOUTHEAST ALONG SAID NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 11 AND THE NORTHEASTERLY LINE OF THE ALLEY SOUTHWESTERLY OF GRADY CT. TO THE NORTH LINE OF THAT PART OF THE ALLEY VACATED BY ORDINANCE PASSED JULY 21, 1967;

THENCE SOUTHWEST ALONG SAID NORTHWEST LINE OF SAID VACATED ALLEY TO THE CENTER LINE OF SAID VACATED ALLEY;

THENCE SOUTHEAST ALONG SAID CENTER LINE OF THE VACATED ALLEY TO THE NORTHWESTERLY LINE OF THE RAILROAD RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD;

THENCE SOUTHWEST ALONG SAID NORTHWEST LINE OF THE RAILROAD RIGHT OF WAY TO THE WEST LINE OF S. ASHLAND AVE.;

THENCE CONTINUING SOUTHWEST ALONG NORTHWEST LINE OF THE RAILROAD RIGHT OF WAY OF THE G.M. & O. RAILROAD TO THE NORTH LINE OF W. 33RD ST.;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE NORTH LINE OF W. 33RD ST. TO THE SOUTH LINE OF W. 33RD ST.;

THENCE WEST ALONG SAID SOUTH LINE OF W. 33RD ST. TO SOUTHERLY EXTENSION OF THE WEST LINE OF S. DAMEN AVE.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE WEST LINE OF S.

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DAMEN ST. AND THE WEST LINE OF S. DAMEN AVE. TO THE SOUTH LINE OF 32ND ST ;
THENCE WEST ALONG SAID SOUTH LINE OF 32RD ST. TO THE SOUTHEASTERLY
LINE OF BROSS AVE. ;
THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF BROSS AVE. TO THE
PLACE OF BEGINNING.
ALL IN COOK COUNTY, ILLINOIS.

Order No. 9708012-R6
Chicago Guarantee Survey Co., 123 W. Madison St.,

February 19, 1998
Chicago, Il., 60602, (312)726-6880

EXHIBIT B

PROPERTY

0020507783

LEGAL DESCRIPTION

PARCEL A (PIN #17-30-300-029):

A tract of land in the West 1/2 of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, being a part of Block 7 in Reapers Addition to Chicago, together with part of the Northerly 85 feet of the West Fork of the South Branch of the Chicago River, being more fully described as follows:

Beginning at a point on the East line of South Leavitt Avenue a distance of 404.85 feet North of the South line of West 27th Street, running thence South along the said East line and its extension South a distance of 652.45 feet to the Northerly line of Water Lot "A" in Sanitary District Trustee's Subdivision, said point also being 247.59 feet South of the South line of West 27th Street; thence Southeasterly along said Northerly line of Water Lot "A", said line forming an angle of 74 degrees 58 minutes 45 seconds from South to East with South Leavitt Avenue, extended South, a distance of 344.23 feet; thence Northeasterly along a curved line convexed Southeasterly having a radius of 367.43 feet, the radius line of said curve forms an angle of 52 degrees 27 minutes 22 seconds from West to North with the last described line, a distance of 36.01 feet (arc) to a point on a line drawn parallel with and 365 feet East of said East line of South Leavitt Avenue and its extension South; thence North along said parallel line a distance of 681.89 feet; thence Northwesterly along a curved line convexed Northeasterly having a radius of 387.85 feet, the radius line of said curve forms an angle of 29 degrees 47 minutes 16 seconds from South to West with last described line a distance of 201.97 feet (arc); thence West tangent to last described curved line and also parallel with the aforesaid South line of West 27th Street extended East a distance of 82.80 feet; thence Southwesterly on a curved line convexed to the Northwest tangent to last described line with a radius of 593.81 feet, a distance of 89.53 feet (arc) to the point of beginning

PARCEL B (PIN #17-30-300-030):

A tract of land in the West 1/2 of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, being a part of Block 7 in Reapers Addition to Chicago, described as follows:

Commencing at a point on the East line of South Leavitt Avenue 404.85 feet North of the South line of West 27th Street; thence Northeasterly along a curved line convexed to the Northwest having a radius of 593.81 feet, the radius line forms an angle of 8 degrees 41 minutes 15 seconds from South to East with last described line, a distance of 89.53 feet (arc), thence East tangent to last described curved line and also parallel with the aforesaid South line of West 27th Street extended East a distance of 82.80 feet; thence Southeasterly along a curved line convexed Northeasterly, having a radius of 387.85 feet, a distance of 201.97 feet (arc) to a point on a line drawn parallel with and 365 feet East of the East line of South Leavitt Avenue to the point of beginning; thence Southeasterly along a curved line convexed Northeasterly having a radius of 387.85 feet, the radius line forms an

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angle of 29 degrees 47 minutes 16 seconds from South to West with said parallel line, a distance of 307.22 feet (arc); thence Southwesterly along the radius line of last described curve, a distance of 2.00 feet; thence Northwesterly along a curved line convexed Northeasterly, having a radius of 268.63 feet, a distance of 91.03 feet (arc); thence continuing Northwesterly along a curved line convexed Northeasterly, having a radius of 299.07 feet with a common tangent to the last described curved line, a distance of 184.27 feet (arc) to its intersection with a line drawn parallel with and 365 feet East of the East line of South Leavitt Avenue aforesaid; thence North along said parallel line a distance of 43 52 feet to the point of beginning, in Cook County, Illinois.

PARCEL C (PIN #17-30-300-032):

All that part of the West 1/2 of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, more particularly described as follows: Beginning at the Northwest corner of Water Lot "A" in Sanitary District Trustee's Subdivision; thence South along the West lines of Water Lot "A" and Lot 1 in said Sanitary District Trustee's Subdivision, a distance of 126.29 feet to a point on a line drawn parallel with and 365.00 feet South of the South line of West 27th Street; thence West along a line 365.00 feet South of and parallel to the South line of West 27th Street, a distance of 2.0 feet to the East line of South Leavitt Avenue; thence North along the East line of South Leavitt Avenue a distance of 126.83 feet to a point of curve; thence continuing Northeasterly along the East line of South Leavitt Avenue and along a curve to the right having a radius of 217.00 feet an arc length of 81.68 feet to a point of reverse curve; thence continuing Northeasterly along the East line of South Leavitt Avenue and along a curve to the left having a radius of 283.00 feet an arc distance of 106.52 feet to end of curve; thence South along a line tangent to the last described curve a distance of 193 23 feet to a point on the Northerly line of said Water Lot "A"; thence Northwesterly along the Northerly line of said Water Lot "A", a distance of 34.17 feet to the point of beginning.

PARCEL D (PIN #17-30-300-045):

A tract of land in the West 1/2 of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, being a part of Block 7 in Reapers Addition to Chicago, together with part of the Northerly 85 feet of the West Fork of the South Branch of the Chicago River, lying East of a line drawn parallel with and 365 feet East of the East line of South Leavitt Street and West of the curved Railroad right of way, more completely described as follows:

Commencing at a point on the East line of South Leavitt Street, 404.85 feet North of the South line of West 27th Street, thence Easterly along a curved line, convexed to the Northwest, having a radius of 593.81 feet, the radius line forms an angle of 8 degrees 41 minutes 15 seconds from South to East with last described line, a distance of 89.53 feet (arc); thence East tangent to the last described curved line and also parallel with the South line of West 27th Street, extended East, a distance of 82.80 feet, thence Southeasterly along a curved line, convexed Northeasterly, having a radius of 387.85 feet, a distance of 201 97 feet (arc) to a point on a line drawn parallel with and 365 feet East of the East line of South Leavitt Street; thence South along said parallel line, a distance of 43.52 feet to the point of beginning; thence Southeasterly on a curved line, convexed to the Northeast, with a

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radius of 299.07 feet, the radius line forms an angle of 20 degrees 27 minutes 21 seconds from South to West with last described parallel line, a distance of 184.27 feet (arc), thence continuing along a curved line, Southeasterly, with a common tangent to last described curved line, convexed Easterly, with a radius of 268.63 feet a distance of 91.03 feet (arc); thence Northeasterly along the radial line of last described curved line, extended a distance of 2.0 feet; thence Southeasterly along a curved line, convexed Easterly, with a common radius to last described curved line, said radius being 387.85 feet, a distance of 100 61 feet; thence Southerly along a curved line, convexed Easterly, with a common tangent with last described curved line and a radius of 593.33 feet, a distance of 55.99 feet (arc); thence Southwesterly along a curved line with a common tangent to last described curved line, convexed Southeasterly, with a radius of 367.43 feet, a distance of 361.82 feet to the aforesaid line drawn parallel with and 365 feet East of the East line of South Leavitt Street; thence North along said parallel line, a distance of 638.37 feet to the point of beginning, all in Cook County, Illinois.

EXHIBIT C**TIF-FUNDED IMPROVEMENTS**

<u>Line Item</u>	<u>Cost</u>
Acquisition	\$4,350,000*

* Notwithstanding the total above, the assistance to be provided by the City hereunder is limited to the amount set forth in Section 4.03 hereof.

EXHIBIT G

PERMITTED LIENS

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.

EXHIBIT H - 1**PROJECT BUDGET****Uses**

Land (including existing improvements)	\$4,350,000
Hard Costs	
Site Development (includes demolition)	\$ 705,673
New Utilities	241,000
Building Construction/Rehabilitation	7,271,443
Sole Source Machines/Equipment	8,357,567
Sub-Total Hard Costs	\$16,525,683
Soft Costs	
Architectural/Engineering	\$ 558,398
General Conditions	279,199
Legal/Accounting	150,000
Contractor Fee	279,199
Construction Management	279,199
Other Professional Fees	143,500
Redevelopment Consultant	40,000
Insurance and Miscellaneous Fees/	200,277
Marketing/Signage (temporary)	
Interim Real Estate Taxes	150,000
Sub-Total Soft Costs	\$ 2,079,772
Hard and Soft Cost Contingency	\$ 2,232,655
Total Uses:	\$25,238,110

EXHIBIT H - 2**MBE/WBE BUDGET**

Hard Costs	
Site Development (includes demolition)	\$ 705,673
New Utilities	241,000
Building Construction/Rehabilitation	7,271,443
Sub-Total Hard Costs	\$8,218,116
Soft Costs	
Architectural/Engineering	\$ 558,398
Contractor Fee	279,199
Construction Management	279,199
Hard and Soft Contingency	933,139
Sub-Total Soft Costs	\$ 2,049,935
Total:	\$10,268,051*

* Project MBE Dollar Value Total = \$2,567,013 and Project WBE Dollar Value Total = \$513,403
 Note: The Project MBE/WBE Dollar Value Totals stated are minimum amounts. If the actual contract amount expended for any of the line items is less than the stated amount, the Developer remains obligated to expend the stated minimum Project MBE/WBE Dollar Value Totals. If the actual contract amounts expended increase, the associated Project MBE/WBE Dollar Value Totals shall increase correspondingly.

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EXHIBIT L

REGISTERED
NO. R-1

MAXIMUM AMOUNT
\$3,560,000

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(PILSEN REDEVELOPMENT PROJECT AREA), TAXABLE SERIES 2002A**

Registered Owner: Steiner Corporation, d/b/a, American Linen Company

Interest Rate: 8.5% per annum

Maturity Date: May 2, 2022

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$3,560,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid. Principal of and interest on this Note is due February 1 of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately

prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$3,560,000 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Steiner Corporation, which were acquired, constructed and installed in connection with the development of an industry linen supply facility (the "Project") in the Pilsen Tax Increment Financing Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on October 31, 2002 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area that the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement (hereinafter defined) for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM**

INCREMENTAL TAXES IN THE STEINER DEVELOPER ACCOUNT (AS DEFINED IN THE ORDINANCE), AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. The principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the

close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement (defined below) provide

Pursuant to the Redevelopment Agreement dated as of May 2, 2002 between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to acquire and construct the Project and to advance funds for the construction and rehabilitation of certain facilities related to the Project on behalf of the City. The cost of such acquisition, rehabilitation and construction in the amount of \$3,560,000 shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend or terminate payments of principal and of interest on this Note upon the occurrence of certain conditions and the City has reserved the right to offset liquidated damage amounts owed to the City against the principal amount outstanding under this Note. The City shall not be obligated to make payments under this Note if an Event of Default (as defined in the Redevelopment Agreement), or condition or event that with notice or the passage of time or both would constitute an Event of Default, has occurred. Such rights shall survive any transfer of this Note.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of May 2, 2002.

Mayor

(SEAL)

Attest:

City Clerk

**CERTIFICATE
OF
AUTHENTICATION**

Registrar
and Paying Agent
Comptroller of the
City of Chicago,
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Pilsen Tax Increment Financing Redevelopment Project), Taxable Series 2002A, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

PRINCIPAL PAYMENT RECORD

0020507783

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Registered Owner

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

Signature Guaranteed:

Notice Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY: _____

ITS: _____

EXHIBIT N**PUBLIC BENEFITS PROGRAM**

The Developer agrees to provide the following services to the Girl Scouts of America - Chicago Local Troops located in the Pilsen neighborhood:

- To permit Girl Scout representatives within six (6) months of the Closing Date on an annual basis for a minimum of two (2) years to solicit its employees on the premises of the Facility in connection with their recruitment efforts for Girl Scout leaders; and
- To provide beginning on the Closing Date an annual contribution of funds in the amount of Five Thousand Dollars (\$5,000) for four (4) years (for a maximum of Twenty Thousand Dollars (\$20,000) to fund bus transportation of the Girl Scouts to local cultural events.