

Contract Summary Sheet

Contract (PO) Number: 12465

Specification Number: 49946

Name of Contractor: MIDWAY BROADCASTING CORP

City Department: PLANNING & DEVELOPMENT

Title of Contract: Redevelopment Agreement: Stony Island-Burnside TIF District

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

\$1,000,000.00

PO Start Date: 7/17/2006

PO End Date: 6/10/2021

Brief Description of Work: Redevelopment Agreement: Stony Island-Burnside TIF District

Procurement Services Contact Person: THOMAS DZIEDZIC

Vendor Number: 1047169

Submission Date: AUG 10 2006

SECTION 5. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall be in full force and effect immediately upon its passage.

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

Exhibit "A".
(To Ordinance)

WVON Redevelopment Agreement

By And Between

The City Of Chicago

And

*Midway Broadcasting Corporation,
A Delaware Corporation.*

This WVON Redevelopment Agreement (this "Agreement") is made as of this _____ day of _____, 2005, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("D.P.D."), and Midway Broadcasting Corporation, a Delaware corporation (the "Developer"). Capitalized terms not otherwise defined herein shall have the meaning given in Section 2.

Recitals.

A. City Council Authority. To induce redevelopment pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (the "Act") the City Council of the City (the "the City Council") adopted certain ordinances on June 10, 1998 approving a redevelopment plan for the Stony Island Commercial and Burnside Industrial Corridors Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area"), designating the Redevelopment Area as a "redevelopment project area" under the Act, adopting tax

thousand (17,000) square feet of the building (the "Building") located on the Property for its broadcasting, office needs and a library/resource center, including landscaping and parking lot improvements to the Property (the "Project"); and

WHEREAS, The Developer proposes to undertake the Project in accordance with the Stony Island Commercial and Burnside Industrial Corridors Redevelopment Plan (the "Plan") and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, including but not limited to, the completion of the Project as well as the retention of jobs, use of the improved rehabilitated space in the Building and provision of green roof/energy efficient roof features to be financed in part by available incremental taxes (as defined in the Redevelopment Agreement) in the Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project Area special tax allocation Fund (as defined in the Stony Island Commercial and Burnside Industrial Corridors T.I.F. Ordinance) all pursuant to the terms and conditions of the proposed redevelopment agreement; and

WHEREAS, Pursuant to Resolution 05-CDC-06, the Community Development Commission has recommended that the Developer be designated as the developer for the Project and that the City's Department of Planning and Development ("D.P.D.") be authorized to negotiate, execute and deliver on behalf of the City a redevelopment agreement with the Developer for the Project; now, therefore,

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

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

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

SECTION 3. The Commissioner of D.P.D. (the "Commissioner") or a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver a redevelopment agreement between the Developer and the City in substantially the form attached hereto as Exhibit A and made a part hereof (the "Redevelopment Agreement"), and such other supporting documents as may be necessary to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 4. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

The following is said ordinance as passed:

WHEREAS, Pursuant to an ordinance adopted by the City Council (the "City Council") of the City of Chicago (the "City") on June 10, 1998 and published at pages 70211 and 70336 of the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal*") of such date, a certain redevelopment plan and project (the "Stony Island Commercial and Burnside Industrial Corridors Redevelopment Plan") for the Stony Island Commercial and Burnside Industrial Corridors Tax Increment Financing Redevelopment Project Area (the "Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (the "Act"); and

WHEREAS, Pursuant to an ordinance adopted by the City Council on June 10, 1998 and published at pages 70342 and 70353 of the *Journal* of such date, the Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, Pursuant to an ordinance (the "Stony Island Commercial and Burnside Industrial Corridors T.I.F. Ordinance") adopted by the City Council on June 10, 1998 and published at pages 70355 and 70366 of the *Journal* of such date, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain redevelopment project costs (as defined in the Act) ("Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project Costs"); and

WHEREAS, Midway Broadcasting Corporation, a Delaware corporation (the "Developer"), owns certain property located within the Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project Area at 1000 East 87th Street, Chicago, Illinois 60619 (the "Property") and proposes to rehabilitate seventeen



Doc#: 0619918053 Fee: \$160.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/18/2006 12:57 PM Pg: 1 of 69

583944
PICOR

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

WVON REDEVELOPMENT AGREEMENT

This WVON Redevelopment Agreement (this "Agreement") is made as of this 17th day of July, 2006, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Midway Broadcasting Corporation, an Delaware corporation (the "Developer"). Capitalized terms not otherwise defined herein shall have the meaning given in Section 2.

RECITALS

A. City Council Authority: To induce redevelopment pursuant to provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act") the City Council of the City (the "the City Council") adopted certain ordinances on June 10, 1998 approving a redevelopment plan for the Stony Island Commercial and Burnside Industrial Corridors Tax Increment Financing

Redevelopment Project Area (the "Redevelopment Area"), designating the Redevelopment Area as a "redevelopment project area" under the Act, adopting tax increment allocation financing for the Area (collectively, the "TIF Ordinances"). The Redevelopment Area is legally described in Exhibit A hereto.

B. The Project: The Developer intends to undertake the redevelopment project described in Exhibit B hereto (the "Project") with respect to certain property owned by the Developer located within the Redevelopment Area and commonly known as 1000 East 87th Street, and legally described on Exhibit C (the "Property"). The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement. The Project will be carried out in accordance with this Agreement and the City of Chicago Stony Island Commercial and Burnside Industrial Corridors Tax Increment Financing Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan (the "Redevelopment Plan").

C. City Financing: The City agrees to use Incremental Taxes to reimburse the Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

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

SECTION 1. RECITALS

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:

"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 equal to \$250,000 disbursed to Developer upon the issuance of the Certificate (as defined below), and then \$250,000 paid annually thereafter for the three consecutive years that follow. [Such disbursements shall be subject to availability after pay-outs under the Tax Increment Allocation Revenue Note (Stony Island Commercial and Burnside Industrial Corridors Redevelopment Project) Taxable Series 2001 made by the City of Chicago to Advance Bank on January 9, 2001, and the Stony Island Avenue Commercial and Burnside Industrial Corridors Tax Increment Financing Redevelopment Project Area Redevelopment Agreement By and Among the City of Chicago, Greenwood Associates Limited Partnership, and First Bank and Trust Company of Illinois, as Trustee under Trust Agreement dated August 15, 1995 and known as Trust Number 10-1959, recorded in the Office of the Cook County Recorder as document number 0020770911 on July 15, 2002.]

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

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

"City Fee" shall mean the fee described in Section 4.05 hereof.

"City Funds" shall mean the funds described in Section 4.02 hereof.

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

"Completion Date" shall mean the date the City issues its Certificate of Completion.

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

"Employer(s)" shall have the meaning set forth in Paragraph F of Exhibit D hereto.

"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 (as defined below), including but not limited to the Municipal Code of Chicago, Section 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550, or 11-4-1560.

"Equity" shall mean funds of the Developer (other than funds derived from Lender Financing) in an amount not less than that set forth in Section 4.01 hereof.

"Event of Default" shall have the meaning set forth in Section 12 hereof.

"FTE" shall mean a full-time equivalent employee who worked for the Developer at the Property for a minimum of 1,800 annual hours. For purposes of Section 8.05, the calculation of the number of full-time equivalent employees shall be made by dividing the total hours worked for the Developer at the Property (including part-time employees) during the applicable 12-month period by 1,800 hours.

"General Contractor" shall mean II in One Contractors.

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

"Lender Financing" shall mean funds borrowed by the Developer from lenders and used to pay for Costs of the Project otherwise secured by the Property.

"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 E-2.

"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 F hereto.

"Prior Expenditure(s)" shall mean those prior expenditures relating to the Project set forth in Exhibit G hereto.

"Prohibited Use" shall mean a fast-food chain restaurant, a branch bank, an employment agency, a currency exchange, a payday loan store, a pawn shop, a psychic or astrological or palm-reading business, a bar or liquor store, an adult bookstore, a massage parlor, a hotel or motel, an off-track betting facility, a trailer-storage yard, a scrap yard, or any use similar to the preceding uses or otherwise identified in writing by DPD. This

definition excludes a national chain business, that is not prohibited above. The Commissioner of DPD shall have discretion to consent to a waiver of any of the foregoing prohibited uses for any specific development, which discretion shall be in the Commissioner's sole discretion.

"Project Budget" shall mean the budget attached hereto as Exhibit E-1, showing the total cost of the Project by line item, as the same may be amended from time to time with the consent of DPD.

"Redevelopment 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.

"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.

"Reimbursement Event" shall mean an act or omission of by the Developer or its Affiliate resulting in an Event of Default relating to: (i) a material misrepresentation to the City related to the Project that the City relied upon (as reasonably determined by the City) in its decision to provide City Funds for the Project or to pay any such City Funds to the Developer; (ii) a fraudulent act or omission related to the Project; (iii) a misappropriation of funds from the uses set forth in the Project Budget resulting in the receipt by the Developer or its Affiliates of additional fees, commissions or compensation not disclosed in such Project Budget or otherwise approved in writing by DPD; (iv) any intentional or material waste to the Project improvements or any portion thereof; (v) any unapproved use of City Funds for payment or reimbursement of amounts other than costs of the TIF-Funded Improvements; (vi) a breach of the transfer and assignment restrictions contained in this Agreement; (vii) any material breach of the representations, warranties or covenants regarding environmental matters contained in this Agreement, as applicable; (viii) the occurrence of any material uninsured casualty event to any portion of the Project improvements unless the portion of the improvements damaged by such event is restored within a reasonable period of time; (ix) material misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Project; (x) any material misrepresentation in any Economic Disclosure Statements and

Affidavit submitted by the Developer or its Affiliates; (xi) any receipt of City Funds after the occurrence of an Event of Default, or the occurrence of an event which, if prompt notice of such event had been given, would have entitled the City to withhold, suspend, reduce or terminate the disbursement of such City Funds under this Agreement.

" Requisition Form" shall mean the document, in the form attached hereto as Exhibit H, to be delivered by the Developer to DPD pursuant to Section 4.03 of this Agreement.

"Survey" shall mean a survey of the Property prepared in accordance with Minimum Standard Detail Requirements adopted for ALTA/ACSM Land Title Surveys (1999 Revision), including such Table A requirements as the City may reasonably require, 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 resulting from the Project, if any).

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the earlier to occur of: (a) the date on which the Redevelopment Area is no longer in effect, or (b) the date on which the final payment of City Funds is made under this Agreement.

"TIF-Funded Improvements" shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement, as set forth on Exhibit I, as the same may be amended with DPD's consent.

"Title Company" shall mean Ticor Tile Insurance Company.

"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 against the Property related to Lender Financing, if any, issued by the Title Company.

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

"WBE(s)" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's 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. The Developer will complete the Project no later than December 31, 2006, or such later date as to which DPD may consent, subject to the provisions of Section 15.17.

3.02 Project Budget. The Developer has furnished to DPD, and DPD has approved, the Project Budget. The Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity shall be sufficient to complete the Project, and (b) the Project Budget is true, correct and complete in all material respects.

3.03 DPD Approval. Any approval granted by DPD under this Agreement 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 or otherwise lessen the Developer's obligations under Section 5.02.

3.04 Survey Update. On the Completion Date, the Developer shall provide an updated Survey if the Project added new improvements to the Property.

3.05 Signs and Public Relations. The Developer shall erect a sign in accordance with a template provided by DPD, and subject to final approval by DPD, in a conspicuous location on the Property

during the Project indicating that financing has been provided by the City.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$4,277,615, which the Developer will initially fund from the following sources:

Equity	\$577,615
Lender Financing	\$3,700,000

ESTIMATED TOTAL	\$4,277,615
-----------------	-------------

Such sources of funds shall be used to initially pay all Project costs and no City Funds will be paid until the City issues the Certificate, whereupon \$250,000 shall be disbursed to Developer upon satisfaction of all conditions hereunder including, without limitation, conditions set forth in this Section 4, and such issuance of the Certificate. Other City Funds to be paid thereafter shall only be \$250,000 paid annually for the three consecutive years on anniversary of the issuance of the Certificate. However, the last such annual payment shall be contingent upon at least sixty percent (60%) of the improved/rehabilitated space in the completed building being used by either third party tenants pursuant to leases with Developer or used by Developer for future expansion pursuant to written agreements, all of which shall be negotiated on an "arms-length" basis. Except for the City Funds, and pursuant to the Project being located in a Renewal Community District and receiving assistance therefrom, no other City financial assistance or incentives have been or will be provided for the Project.

4.02 Reimbursement from City Funds. City Funds may only be used to reimburse the Developer after the issuance of a Certificate for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit I sets forth the maximum amount of costs that may be reimbursed from City Funds for each line item therein, contingent upon receipt by the City of documentation satisfactory to DPD. City Funds shall not be paid to the Developer hereunder

prior to the issuance of a Certificate. In no event shall the City reimburse the Developer in excess of the lesser of (a) \$1,000,000, or (b) twenty-four percent (24%) of the Project costs, as set out in the final Project Budget. Furthermore, in no instance shall such the total City Funds paid under this Agreement, together with any other financial assistance provided to the Developer with respect to the Project (including, without limitation, the value of any tax assessment incentives, abatements or reductions), exceed twenty-four percent (24%) of the Project costs, as set out in the final Project Budget.

Subject to the terms and conditions of this Agreement, the City hereby agrees to provide funds solely from Available Incremental Taxes to reimburse the Developer for the cost of TIF-Funded Improvements up to the maximum amount determined under the last sentence of the preceding paragraph (the "City Funds"). City Funds derived from Available Incremental Taxes shall be available to pay such costs and allocated for such purposes only so long as:

- (i) The amount of the Available Incremental Taxes is sufficient to pay for such costs; and

The Developer acknowledges and agrees that the City's obligation to pay any City Funds is contingent upon the fulfillment of the conditions set forth in part (i) above, as well as the prior issuance of the Certificate and the Developer's satisfaction of all other applicable terms and conditions of this Agreement, including, without limitation, compliance with the covenants in Section 8.05.

4.03 Requisition Form. On the Completion Date and on each April 1st (or such other date as the parties may agree to) thereafter and continuing throughout the Term of the Agreement, the Developer shall provide DPD with a Requisition Form, along with the documentation described therein. Requisition for reimbursement of TIF-Funded Improvements shall be made not more than one time per year (or as otherwise permitted by DPD). Upon DPD's request, the Developer shall meet with DPD to discuss any Requisition Form(s).

4.04 Prior Expenditures. Exhibit G hereto sets forth the prior expenditures approved by DPD as of the date hereof.

4.05 [Reserved]

4.06 Cost Overruns. The Developer shall be solely responsible for any Project costs in excess of those set forth in the Project Budget and shall hold the City harmless from any and all such costs.

4.07 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The payment of City Funds is subject to being terminated and/or reimbursed as provided in Section 12.

SECTION 5. CONDITIONS PRECEDENT

The Developer must satisfy the following conditions before the City will execute and deliver this Agreement, unless such conditions are waived in writing by the City:

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

5.02 Other Governmental Approvals. The Developer must have secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD. Such approvals shall include, without limitation, all building permits necessary for the Project; provided, however, that if the City agrees to close before construction commences, such building permits shall be secured prior to commencement of any such construction work.

5.03 Financing. The Developer must have furnished proof reasonably acceptable to the City that it has Equity and Lender Financing to complete the Project. Any liens against the Property in existence at the Closing Date must have been subordinated to this Agreement pursuant to a Subordination Agreement in the form of Exhibit J to be recorded, at the expense of the Developer, with the Recorder's Office of Cook County.

5.04 Acquisition and Title. The Developer must have furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the Developer as

the named insured, along with copies of all Schedule B title exception documents. The Title Policy must be dated as of the Closing Date and contain only those title exceptions listed on Exhibit F hereto and evidence the recording of this Agreement. The Title Policy must contain such endorsements as may be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. If the Project involves any acquisition of real property, the Developer must have provided DPD with documentation related to such acquisition.

5.05 Evidence of Clean Title. The Developer, at its own expense, must have provided the City with searches under its name and the following other names as follows: Midway Broadcasting Corporation and WVON.

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, WVON, Friends of WVON or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

5.06 Surveys. The Developer must have furnished the City with three (3) copies of the Survey.

5.07 Insurance. The Developer, at its own expense, must have insured the Property in accordance with Exhibit L hereto, and delivered to DPD actual policies or Accord Form 27 certificates evidencing the required coverages.

5.08 Opinion of the Developer's Counsel. On the Closing Date, the Developer must have furnished the City with an opinion of

counsel, substantially in the form attached hereto as Exhibit K, with such changes as may be acceptable to Corporation Counsel.

5.09 Evidence of Prior Expenditures. The Developer must have provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures.

5.10 Financial Statements. The Developer must have provided DPD with such financial statements as DPD may reasonably require.

5.11 Documentation. The Developer must have provided documentation to DPD, satisfactory in form and substance to DPD, with respect to the current number of employees per Section 8.05.

5.12 Environmental. The Developer shall have provided DPD with copies of any phase I and phase II environmental audits and any other environmental assessments or remediation reports completed with respect to the Property. The Developer shall provide the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.13 Corporate Documents; Economic Disclosure Statement. The Developer must have 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 the State of Illinois; 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. If the Developer is not a corporation, it shall provide comparable documentation based on its entity status. The Developer must also have provided the City with an Economic Disclosure Statement dated as of the Closing Date.

5.14 Litigation. The Developer must have provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the Developer and the Property.

SECTION 6. AGREEMENTS WITH CONTRACTORS AND CONSTRUCTION REQUIREMENTS

In connection with the Project, the Developer shall comply with, and shall cause the general contractor and all subcontractors to comply with, the construction requirements set forth in Exhibit D that are applicable to such parties. Such requirements are specific City requirements that must be satisfied and include, without limitation, wage, MBE/WBE utilization and City resident hiring requirements.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the Project in accordance with the terms of this Agreement and upon the Developer's written request, DPD shall either 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 or a written statement detailing the measures which must be taken in order to obtain the Certificate. DPD may require a single inspection by an inspecting architect hired at the Developer's expense to confirm the completion of the Project. 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 performance of the work associated with the Project improvements. After the issuance of a Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein unrelated to such work will remain in effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 8.05 and 8.14 as covenants that run with the land will bind any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement or such shorter period as may be explicitly provided for therein. The other executory terms of this Agreement shall be binding only

upon the Developer or a permitted assignee that elects to assume the obligation of Developer hereunder pursuant to Section 15.15 of this Agreement.

7.03 Failure to Complete. If the Developer fails to complete the Project in accordance with the terms of this Agreement, no Certificate will ever be issued, and the City will have the right to terminate this Agreement. If this occurs, no City Funds will ever be paid to the Developer. In addition, if the Project's TIF-Funded Improvements include any public improvements, the City will have the right (but not the obligation) to complete such public improvements and the Developer must immediately reimburse the City for all reasonable costs and expenses incurred in completing such public improvements.

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

SECTION 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 Delaware corporation, duly organized, validly existing, qualified to do business in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

(b) 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) during the term of this Agreement, the Developer will continue to own good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon), or a leasehold interest therein, free and clear of all liens except for the Permitted Liens and such other matters as DPD may consent to in writing;

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

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting 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 necessary to conduct its business and to construct, complete and operate the Project;

(h) the Developer is not in default with respect to any agreement or instrument related to the borrowing of money to which the Developer is bound or for which the Property serves as collateral;

(i) any financial statements provided to the City are and will be, at the time of submittal, true, complete and correct in all material respects;

(j) the Developer shall not directly or indirectly do any of the following without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (1) be a party to any merger, liquidation or consolidation; (2) sell (including, without limitation, any sale and leaseback), transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property; or (3) enter into any

transaction that would cause a material and detrimental change to the Developer's financial condition;

(k) has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City; and

(1) the Property shall not be used for any Prohibited Use.

8.02 Covenant to Redevelop. The Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the Redevelopment Plan, the TIF Ordinances, the Project Budget and all amendments thereto, and all applicable federal, state and local laws, ordinances, rules, regulations, executive orders and codes. The covenants set forth in this Section shall run with the land but shall be deemed satisfied and shall terminate when the City issues its Certificate for recording in the Recorder's Office of Cook County.

8.03 Use of City Funds. City Funds shall be used by the Developer solely to reimburse the Developer for its payment for the TIF-Funded Improvements.

8.04 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; 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. If any such bonds are issued, the City may use the proceeds thereof

to reimburse the Developer for any amounts remaining due under this Agreement.

8.05 Job Creation and Retention; Covenant to Remain in the City. The Developer covenants that, as of the date of this Agreement, and as a condition to the issuance of the Certificate, not less than twenty (15) FTE jobs and five (5) Part-time jobs shall be retained by the Developer at the Property. The Developer further covenants that at all time thereafter through the earlier to occur of (i) the fifth anniversary date of the issuance of the Certificate pursuant to Section 7.01, and (ii) the final payment of City Funds under this Agreement:

- (a) not less than fifteen (15) FTE jobs and five (5) part-time jobs shall be retained by the Developer at the Property; and
- (b) it will maintain its operations within the City of Chicago and operate the Property for the same use and at substantially the same capacity as described in the Developer's TIF application and/or this Agreement, unless the covenant in clause (a) is satisfied and the Commissioner of DPD, in the Commissioner's sole discretion, consents to a change in use.

During the Term of the Agreement, the Developer shall, at the time of filing the annual Requisition Form, provide DPD with a notarized affidavit certifying to its compliance with this Section 8.05 for the 12 month period ending the day prior to the date of such filing date of such certificate. Compliance with Section 8.05(a) shall be determined on an annual FTE average only. The covenants set forth in this Section 8.05(a) shall run with the land and be binding upon any permitted transferee, if any, for the period set forth in the first paragraph of this Section 8.05.

8.06 Arms-Length Transactions. Unless disclosed in the approved Project Budget or 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.

8.07 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.

8.08 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.

8.09 Financial Statements. The Developer shall provide DPD with financial statements for each fiscal year within 90 days of the close of such fiscal year and, at DPD's request, shall provide such interim statements as DPD may require.

8.10 Insurance. The Developer shall provide and maintain during the Term of the Agreement, and cause other applicable parties to provide and maintain, the insurance coverages specified in Exhibit L.

8.11 Non-Governmental Charges. Except for the Permitted Liens, and subject to the next sentence, the Developer agrees to pay or cause to be paid when due any Non-Governmental Charges. The Developer has the right, before any delinquency occurs, to contest any Non-Governmental Charge by appropriate legal proceedings properly and diligently prosecuted, so long as such proceedings serve to prevent any sale or forfeiture of the Property.

8.12 Compliance with Laws. To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Property and the Project, including but not limited to the Municipal Code of Chicago, Section 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550, or 11-4-1560, whether or not in the performance of this Agreement. Upon the City's request, Developer will provide evidence satisfactory to the City of such current compliance.

8.13 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property in the Recorder's Office of Cook County. If the Permitted Liens include any existing mortgages, such mortgagee must execute a subordination agreement in the form of Exhibit J.

8.14 Real Estate Provisions; Governmental Charges. Subject to the next paragraph, the Developer will pay when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, 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, including, but not limited to, general real estate taxes.

The Developer has the right, before any delinquency occurs, to contest any Governmental Charge by appropriate legal proceedings properly and diligently prosecuted, so long as such proceedings serve to prevent any sale or forfeiture of the Property.

8.15 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 the Agreement.

SECTION 9. ENVIRONMENTAL MATTERS

The Developer hereby represents and warrants to the City that it has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with the requirements of all Environmental Laws and this Agreement. The Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City and relating to the Project or the Property.

SECTION 10. INDEMNIFICATION

The 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 "Indemnities") 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 Indemnities 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 Indemnities in any manner directly or indirectly relating or arising out of this Agreement or the Project. The provisions of the undertakings and indemnification set out in this Section 10 shall survive the termination of this Agreement.

SECTION 11. MAINTAINING RECORDS/RIGHT TO INSPECT

The Developer shall (a) comply with the requirements of Paragraph H of Exhibit D during the Term of the Agreement and cause the other applicable parties to comply with such requirements, and (b) upon three (3) business days' notice, permit any authorized representative of the City to have access to all portions of the Project and the Property during normal business hours to confirm the Developer's compliance with its obligations under this Agreement.

SECTION 12. DEFAULT AND REMEDIES

12.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 12.03, shall constitute an "Event of Default" by the Developer hereunder:

(a) the failure of the Developer to comply with any covenant or obligation, or the breach by the Developer of any representation or warranty, under this Agreement or any related agreement;

(b) the commencement of any bankruptcy, insolvency, liquidation or reorganization proceedings under any applicable state or federal law, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(c) 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;

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

(e) the dissolution of the Developer or the death of any natural person who owns a 50% or more ownership interest in the Developer, unless, in the case of a death, the Developer establishes to the DPD's satisfaction that such death shall not impair the Developer's ability to perform its executory obligations under this Agreement; or

(f) the institution in any court of a criminal proceeding (other than a misdemeanor) against the Developer or any natural person who owns 5% or more ownership interest in the Developer, which is not dismissed within thirty (30) days, or the indictment of the Developer or any natural person who owns such a material interest in the Developer, for any crime (other than a misdemeanor).

12.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, and may suspend 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. However, the City shall not be entitled to recover any City Funds previously paid to the Developer unless the Event of Default involves a Reimbursement Event.

12.03 Curative Period. In the event the Developer fails to perform any covenant or obligation or breaches any representation or warranty which the Developer is required to perform under this Agreement, 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. No such cure period, however, shall apply to Events of Default described in Section 12(b), (c), (d), (e) or (f), which defaults shall have the cure periods described therein, if any.

SECTION 13. 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 F hereto. No mortgagee shall have the right to succeed to the Developer's rights under this Agreement unless it complies with the first sentence of Section 15.15 hereof.

SECTION 14. 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) overnight courier, or (c) 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
 121 North LaSalle Street, Suite 600
 Chicago, IL 60602

If to the Developer: Midway Broadcasting Corporation
 3350 South Kedzie Avenue
 Chicago, Illinois 60623
 Attention: Melody Span-Cooper

With Copies To: Charity & Associates, P.C.
20 North Clark street
Suite 700
Chicago, Illinois 60602
Attention: Elvin E. Charity

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 clause (a) hereof shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to clause (b) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (c) shall be deemed received two (2) business days following deposit in the mail.

SECTION 15. MISCELLANEOUS

15.01 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 A hereto without the consent of any party hereto, and DPD may grant consents as explicitly provided for under certain sections of this Agreement. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 15.01 shall be defined as any deviation from the terms of the Agreement which operates to materially reduce the scope of the Project, to reduce the job-retention obligations in Section 8.05 by more than ten percent (10%), to materially change the Project or business operations of the Developer at the Property, or increases the City Funds payable to the Developer.

15.02 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.

15.03 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.

15.04 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.

15.05 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.

15.06 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.

15.07 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.

15.08 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.

15.09 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.

15.10 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.

15.11 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, and any bond ordinances relating to the Redevelopment Area, if any, such ordinance(s) shall prevail and control.

15.12 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.

15.13 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.

15.14 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.

15.15 Assignment. 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, which consent shall be in the City's sole discretion and which, if granted, may be conditioned upon, among other things, the assignee's assumption of all of the Developer's obligations under this Agreement. The foregoing limitation shall not prevent the Developer from collaterally assigning to a lender that is also providing financing for the Project the Developer's right to receive the payment of City Funds as security for such lender financing. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

15.16 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.

15.17 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.

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

15.19 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.

15.20 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.

15.21 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.

15.22 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.

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

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

MIDWAY BROADCASTING CORPORATION,
a Delaware corporation

By: 
Its: Chairman

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

By: _____
Lori T. Healey
Commissioner

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

MIDWAY BROADCASTING CORPORATION,
a Delaware corporation

By: _____

Its: _____

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

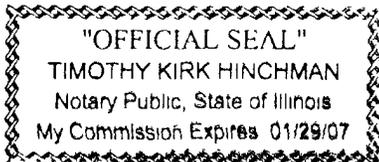
By: *Lori T. Healey*
Lori T. Healey
Commissioner

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Timothy K. Hinchman, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Melody Spann-Cooper, personally known to me to be the Chairman/President/Gen. Manager Midway Broadcasting Corporation, a Delaware 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 17th day of July, 2006.

Timothy K. Hinchman
Notary Public



My Commission Expires 01/29/07

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Yolanda Quesada, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Lori T. Healey, 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 17th day of July, 2006.

Yolanda Quesada
Notary Public

My Commission Expires 8-17-2009

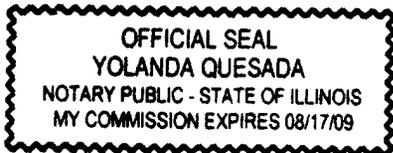


EXHIBIT A

Legal Description of the Redevelopment Area

[SEE ATTACHED]

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF E. 95th ST. AND THE EAST LINE OF S. WOODLAWN AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. WOODLAWN AVE. TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE ALLEY SOUTH OF E. 95th ST.;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF THE ALLEY SOUTH OF E. 95th ST. TO THE EAST LINE OF THE ALLEY WEST OF S. DOBSON ST.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF S. DOBSON ST. TO THE NORTH LINE OF E. 97th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 97th ST. TO THE CENTER LINE OF S. WOODLAWN AVE. ;

THENCE SOUTH ALONG SAID CENTER LINE OF S. WOODLAWN AVE. TO THE SOUTH LINE OF E. 97th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 97th ST. TO THE EAST LINE OF S. UNIVERSITY AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. UNIVERSITY AVE. TO THE SOUTH LINE OF E. 98th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 98th ST. TO THE WEST LINE OF S. GREENWOOD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. GREENWOOD AVE. TO THE SOUTH LINE OF E. 97th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 97th ST. TO THE SOUTHEASTERLY LINE OF S. INGLESIDE AVE.;

THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF S. INGLESIDE AVE., BEING THE NORTHWESTERLY LINE OF LOTS 1, 2, 3 AND 36 IN BLOCK 9 IN COTTAGE GROVE HEIGHTS TO THE EAST LINE OF S. INGLESIDE AVE., BEING THE WEST LINE OF LOTS 4 THRU 16, INCLUSIVE IN SAID BLOCK 9 IN COTTAGE GROVE HEIGHTS ;

THENCE WEST ALONG A STRAIGHT LINE TO THE NORTHEAST CORNER OF LOT 20 IN BLOCK 6 IN COTTAGE GROVE HEIGHTS, BEING A SUBDIVISION IN THE NORTH HALF OF SECTIONS 10 AND 11 , TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHWEST ALONG THE NORTHWEST LINE OF SAID LOT 20, BEING ALSO THE SOUTHEAST LINE OF THE ALLEY NORTH OF E. 98th ST. AND ALONG SAID SOUTHEAST ALLEY LINE AND THE SOUTH LINE OF SAID ALLEY TO THE EAST LINE OF S. MARYLAND AVE., BEING ALSO THE WEST LINE OF LOTS 1 THRU 9, INCLUSIVE IN BLOCK 5 IN COTTAGE GROVE HEIGHTS AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE TO THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 5 IN COTTAGE GROVE HEIGHTS AFORESAID;

THENCE WEST ALONG A STRAIGHT LINE, CROSSING S. MARYLAND AVE. AFORESAID, TO THE SOUTHEAST CORNER OF LOT 14 IN BLOCK 1 IN COTTAGE

GROVE HEIGHTS. SAID SOUTHEAST CORNER BEING ON THE WEST LINE OF S MARYLAND AVE AFORESAID.

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 14 IN BLOCK 1 IN COTTAGE GROVE HEIGHTS TO THE EAST LINE OF THE NORTH-SOUTH ALLEY LYING EAST OF S. COTTAGE GROVE AVE.. SAID EAST LINE BEING ALSO THE WEST LINE OF LOTS 12 THRU 20 INCLUSIVE IN BLOCK 1 IN COTTAGE GROVE HEIGHTS AFORESAID;

THENCE SOUTH ALONG SAID EAST ALLEY LINE TO THE NORTH LINE OF E. 98TH ST., BEING ALSO THE SOUTH LINE OF LOT 12 IN BLOCK 1 AFORESAID;

THENCE SOUTH ALONG A STRAIGHT LINE CROSSING E. 98TH ST., TO THE NORTHWEST CORNER OF LOT 21 IN BLOCK 2 IN COTTAGE GROVE HEIGHTS, BEING A SUBDIVISION IN THE NORTH HALF OF SECTIONS 10 AND 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTHWEST CORNER BEING ON THE SOUTH LINE OF E. 98TH ST. AFORESAID;

THENCE WEST ALONG SAID SOUTH LINE OF E. 98th ST. TO THE WEST LINE OF LOT 22 IN BLOCK 2 IN COTTAGE GROVE HEIGHTS, BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. COTTAGE GROVE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF S. COTTAGE GROVE AVE. TO THE NORTH LINE OF E. 98th PL.;

THENCE SOUTH ALONG A STRAIGHT LINE TO THE NORTHWEST CORNER OF LOT 26 IN BLOCK 3 IN COTTAGE GROVE HEIGHTS;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 26, BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. COTTAGE GROVE AVE. AND ALONG SAID EAST ALLEY LINE TO THE NORTH LINE OF E. 99th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 99th ST. TO THE WEST LINE OF THE ROCK ISLAND RAILROAD RIGHT OF WAY;

THENCE SOUTHWEST ALONG SAID WEST LINE OF THE ROCK ISLAND RAILROAD RIGHT OF WAY TO THE NORTH LINE OF THE RIGHT OF WAY FOR THE BISHOP FORD EXPRESSWAY;

THENCE WEST ALONG SAID NORTH LINE OF THE BISHOP FORD EXPRESSWAY TO THE WEST LINE OF S. COTTAGE GROVE AVE.;

THENCE NORTHEAST ALONG SAID WEST LINE OF S. COTTAGE GROVE AVE. TO THE NORTH LINE OF E. 95th ST.;

THENCE CONTINUING NORTH ALONG THE EAST LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY TO THE NORTH LINE OF E. 93rd ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 93rd ST. TO THE NORTHERLY PROJECTION OF THE WEST LINE OF STAUNTON O. FLANDERS SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG SAID NORTHERLY PROJECTION AND THE WEST LINE OF STAUNTON O. FLANDERS SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TO THE SOUTH LINE OF LOTS 8, 9, AND 10 IN STAUNTON O. FLANDERS SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID SOUTH LINE OF LOTS 8, 9, AND 10 IN STAUNTON O FLANDERS SUBDIVISION TO THE WEST LINE OF LOT 17 IN SAID STAUNTON O. FLANDERS SUBDIVISION.

THENCE SOUTH ALONG SAID WEST LINE OF LOT 17 IN STAUNTON O. FLANDERS SUBDIVISION AND THE SOUTHWARD EXTENSION THEREOF TO THE CENTER LINE OF 93rd PL.;

THENCE EAST ALONG SAID CENTER LINE OF 93rd PL. TO THE WEST LINE OF S. GREENWOOD AVE.;

THENCE SOUTH ALONG SAID WEST LINE OF S. GREENWOOD AVE. TO THE LINE 595 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID LINE 595 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TO THE WEST LINE OF S. WOODLAWN AVE.

THENCE NORTH ALONG SAID WEST LINE OF S. WOODLAWN AVE. TO THE NORTH LINE OF E. 94th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 94th ST. TO THE EAST LINE OF S. KIMBARK AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. KIMBARK AVE. TO THE SOUTH LINE OF LOT 24 IN STEWART'S SUBDIVISION OF THAT PART OF THE EAST HALF OF THE SOUTHWEST QUARTER AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 595 FEET THEREOF AND WEST OF THE WEST LINE OF THE NEW YORK CENTRAL AND St. LOUIS RAILROAD COMPANY'S RIGHT OF WAY;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 24 IN STEWART'S SUBDIVISION AND ALONG THE SOUTH LINE OF LOTS 25, 26 AND 27 IN SAID SUBDIVISION TO THE WESTERLY LINE OF S. KENWOOD AVE.;

THENCE NORTHWESTERLY ALONG SAID WESTERLY LINE OF S. KENWOOD AVE. TO THE SOUTH LINE OF E. 93rd ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 93rd ST. TO THE WEST LINE OF S. KIMBARK AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. KIMBARK AVE. TO THE SOUTH LINE OF E. 92nd ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 92nd ST. TO THE WEST LINE OF S. AVALON AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. AVALON AVE. TO THE SOUTH LINE OF E. 91st ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 91st ST. TO THE WEST LINE OF S. WOODLAWN AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. WOODLAWN AVE. TO THE SOUTH LINE OF E. 89th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 89th ST. TO THE EAST LINE OF S. GREENWOOD AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. GREENWOOD AVE TO THE SOUTH LINE OF E. 90th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 90th ST TO THE EASTERLY LINE OF S. DREXEL AVE.;

THENCE SOUTHWESTERLY AND SOUTH ALONG SAID EASTERLY LINE AND THE EAST LINE OF S. DREXEL AVE. TO THE SOUTH LINE OF E. 91st ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 91st ST. TO THE CENTER LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY;

THENCE SOUTHWESTERLY ALONG SAID CENTER LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY TO THE CENTER LINE OF E. 95th ST.;

THENCE WEST ALONG SAID CENTER LINE OF E. 95th ST. TO THE WESTERLY LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY TO THE SOUTHERLY LINE OF THE C.R.I.&P. R.R.-SO. CHICAGO BRANCH RIGHT OF WAY;

THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE C.R.I.&P. R.R.-SO. CHICAGO BRANCH RIGHT OF WAY TO THE EAST LINE OF S. COTTAGE GROVE AVE.;

THENCE NORTH ALONG SAID EAST LINE OF S. COTTAGE GROVE AVE. TO THE SOUTHWEST CORNER OF LOT 18 IN BLOCK 10 OF BURNSIDE, A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTHEAST ALONG THE SOUTHEAST LINE OF SAID LOT 18, AND THE SOUTHEAST LINE OF LOTS 19, 20, AND 21, TO THE EAST LINE OF SAID LOT 21, BEING ALSO THE WEST LINE OF S. DAUPHIN AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. DAUPHIN AVE. TO THE SOUTH LINE OF E. 93rd ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 93rd ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 17 IN BLOCK 10 IN DAUPHIN PARK A SUBDIVISION OF THAT PART OF THE NORTH THREE FOURTHS OF THE NORTH HALF OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WEST OF THE I.C.R.R. RIGHT OF WAY, SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 17 BEING ALSO THE SOUTHERLY EXTENSION OF THE WEST LINE OF S. DAUPHIN AVE.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF S. DAUPHIN AVE. TO THE SOUTH LINE OF W. 92nd ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 92nd ST. TO THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF S. DAUPHIN AVE., BEING ALSO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOTS 1 THRU 12, INCLUSIVE, IN BLOCK 9 IN DAUPHIN PARK, BEING A SUBDIVISION OF THAT PART OF THE NORTH THREE FOURTHS OF THE NORTH HALF OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WEST OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID SOUTHERLY EXTENSION AND THE

WESTERLY LINE OF S. DAUPHIN AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN THE SUBDIVISION OF OUTLOT 1 IN DAUPHIN PARK;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 6 IN THE SUBDIVISION OF OUTLOT 1 IN DAUPHIN PARK TO THE WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY TO A LINE PERPENDICULAR TO THE EAST LINE OF S. DAUPHIN AVE., WHICH PASSES THROUGH A POINT ON THE EAST LINE OF SAID S. DAUPHIN AVE., 268.91 FEET SOUTH OF THE SOUTH LINE OF E. 89th ST. AS MEASURED ALONG SAID EAST LINE OF S. DAUPHIN AVE.;

THENCE NORTHWESTERLY ALONG SAID PERPENDICULAR LINE AND THE NORTHWESTERLY EXTENSION THEREOF TO THE WESTERLY LINE OF S. DAUPHIN AVE.;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF DAUPHIN AVE. TO THE NORTH LINE OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 87th ST. TO THE WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY TO CENTER LINE OF VACATED E. 85th PL.;

THENCE WEST ALONG SAID CENTER LINE OF VACATED E. 85th PL. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE VACATED 16 FOOT ALLEY EAST OF AND ADJOINING THE EAST LINE OF LOT 1 IN WOODRICH BROTHER'S SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHWESTERLY ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF THE VACATED 16 FOOT ALLEY AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE NORTH LINE OF LOTS 8 THRU 14, INCLUSIVE, IN WOODRICH BROTHER'S SUBDIVISION, BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF E. 86th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF E. 86th ST. AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF S. INGLESIDE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. INGLESIDE AVE. TO THE NORTH LINE OF E. 85th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 85th ST. TO A LINE 16 FEET EAST OF AND PARALLEL WITH THE EASTERLY LINE OF LOT 22 IN FRANK JAMISON'S SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID LINE BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. INGLESIDE AVE., AND THE WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF THE ILLINOIS CENTRAL RAIL ROAD RIGHT OF WAY TO THE SOUTH LINE OF E. 83rd ST.;

THENCE EAST ALONG SAID SOUTH LINE OF E. 83rd ST. TO THE EAST LINE OF

THE NEW YORK, CHICAGO & ST. LOUIS RAILROAD RIGHT OF WAY;

THENCE SOUTH ALONG SAID EAST LINE OF THE NEW YORK, CHICAGO & ST. LOUIS RAILROAD RIGHT OF WAY TO SOUTHWESTERLY LINE OF LOTS 111 THRU 118, INCLUSIVE, IN J. E. MERRION'S MARYNOOK ADDITION, A RESUBDIVISION OF PART OF THE WEST HALF OF THE SOUTHEAST QUARTER AND PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOTS 111 THRU 118, INCLUSIVE, IN J. E. MERRION'S MARYNOOK ADDITION TO THE SOUTH LINE OF LOTS 119 THRU 122, INCLUSIVE, IN SAID J. E. MERRION'S MARYNOOK ADDITION;

THENCE EAST ALONG SAID SOUTH LINE OF LOTS 119 THRU 122, INCLUSIVE, IN J. E. MERRION'S MARYNOOK ADDITION AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF S. AVALON AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. AVALON AVE. TO THE SOUTH LINE OF E. 87th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 87th ST. TO THE EAST LINE OF THE NEW YORK CHICAGO AND ST. LOUIS RAILROAD RIGHT OF WAY, BEING ALSO THE EAST LINE OF THE STONY ISLAND RAILROAD YARD;

THENCE SOUTHEAST ALONG SAID EAST LINE OF THE NEW YORK CHICAGO AND ST. LOUIS RAILROAD RIGHT OF WAY TO THE NORTH LINE OF E. 91st. ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 91st. ST. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 6 IN BLOCK 4 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION OF THAT PART OF THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST AND NORTH OF THE RAILROAD, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF OUTLOT A IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION;

THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 6 IN BLOCK 4 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION AND ALONG THE EAST LINE OF SAID OUTLOT A AND ALONG THE EAST LINE OF OUTLOTS B AND C IN SAID CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION TO THE NORTH LINE OF E. 94th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 94th ST. TO THE WEST LINE OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. STONY ISLAND AVE. TO THE NORTH LINE OF LOT 25 IN BLOCK 8 IN SAID CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION, BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF E. 94th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF E. 94th ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOTS 36 THRU 48, INCLUSIVE, IN BLOCK 8 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF STONY ISLAND AVE.

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF STONY ISLAND AVE. TO THE SOUTH LINE OF LOT 6 IN SAID BLOCK 8 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION, BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF E. 93rd ST.;

THENCE WEST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF E. 93rd ST. TO THE WEST LINE OF SAID LOT 6 IN SAID BLOCK 8 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION;

THENCE NORTH ALONG SAID WEST LINE OF LOT 6 IN BLOCK 8 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF AND THE WEST LINE OF LOT 24 IN BLOCK 7 IN SAID CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE SOUTHEASTERLY LINE OF LOT 30 IN SAID BLOCK 7 IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION;

THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF LOT 30 TO THE EAST LINE OF SAID LOT 30, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE. TO NORTH LINE OF E. 91st ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 91st ST. TO THE WEST LINE OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF E. 90th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 90th ST. TO THE EAST LINE LOT 42 IN BLOCK 1 IN CALUMET GATEWAY, BEING A RESUBDIVISION OF PART OF CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION, SAID EAST LINE OF LOT 42 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 18 IN BLOCK 5 IN 1st ADDITION TO CALUMET GATEWAY, BEING A RESUBDIVISION OF PART OF CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 18 IN BLOCK 5 IN 1st ADDITION TO CALUMET GATEWAY TO THE WEST LINE OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF NORTH 5 FEET OF LOT 7 IN BLOCK 6 IN 1st ADDITION TO CALUMET GATEWAY;

THENCE WEST ALONG SAID SOUTH LINE OF NORTH 5 FEET OF LOT 7 IN BLOCK 6 IN 1st ADDITION TO CALUMET GATEWAY TO THE WEST LINE OF SAID NORTH 5 FEET OF LOT 7, BEING ALSO THE EAST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF

LOT 38 IN SAID BLOCK 6 IN 1st ADDITION TO CALUMET GATEWAY, SAID NORTH LINE OF LOT 38 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF E. 87th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF E. 87th ST. TO THE WEST LINE OF S. BLACKSTONE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. BLACKSTONE AVE. TO THE NORTH LINE OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 87th ST. TO THE WEST LINE OF S. BLACKSTONE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. BLACKSTONE AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOTS 26 THRU 38, INCLUSIVE, IN BLOCK 1 IN CEPEK'S SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER IF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOTS 26 THRU 38, INCLUSIVE, IN BLOCK 1 IN CEPEK'S SUBDIVISION, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF E. 87th ST., TO THE WEST LINE OF LOT 5 IN SAID BLOCK 1 IN CEPEK'S SUBDIVISION, SAID WEST LINE OF LOT 5, BEING ALSO THE EAST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE. TO THE NORTH LINE OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 87th ST. TO THE WEST LINE OF S. STONY ISLAND AVE. ;

THENCE NORTH ALONG SAID WEST LINE OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF E. 86th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 86th ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 11 IN BLOCK 3 IN CEPEK'S SUBDIVISION, SAID EAST LINE OF LOT 11 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE. TO THE NORTH LINE OF E. 84th PL.;

THENCE EAST ALONG SAID NORTH LINE OF E. 84th PL. TO THE WEST LINE OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF E. 84th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 84th ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 11 IN BLOCK 4 IN THE STONY ISLAND BOULEVARD ADDITION, BEING A SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 35. TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. SAID EAST LINE OF LOT 11 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF S. STONY ISLAND AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF S STONY ISLAND AVE. TO THE NORTH LINE OF E. 80th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 80th ST TO THE NORTHEASTERLY LINE OF S. ANTHONY AVE.:

THENCE SOUTHEAST ALONG SAID NORTHEASTERLY LINE OF S. ANTHONY AVE. TO THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF LOT 58 IN BLOCK 1 IN STONY ISLAND PARK, A SUBDIVISION OF THAT PART OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHWEST ALONG SAID NORTHEASTERLY EXTENSION AND THE NORTHWESTERLY LINE OF LOT 58 IN BLOCK 1 IN STONY ISLAND PARK TO THE WEST LINE OF SAID LOT 58, SAID WEST LINE OF LOT 58 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF E. 84th PL.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 84th PL. TO THE EAST LINE OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. STONY ISLAND AVE. TO THE NORTH LINE E. 85th ST.;

THENCE EAST ALONG SAID NORTH LINE E. 85th ST. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 15, SAID WEST LINE OF LOT 15 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF LOTS 1 THRU 15, INCLUSIVE, IN BLOCK 3 IN ARCHIBALD'S STONY ISLAND MANOR, A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOTS 1 THRU 15, INCLUSIVE, IN BLOCK 3 IN ARCHIBALD'S STONY ISLAND MANOR BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF E. 87th ST. TO THE EAST LINE OF S. CREGIER;

THENCE SOUTH ALONG SAID EAST LINE OF S. CREGIER TO THE SOUTH LINE OF LOT 30 IN BLOCK 2 IN THE SUBDIVISION OF BLOCKS 13 AND 14 IN "CONSTANCE", BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 30 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF E. 87th ST. TO THE EAST LINE OF S. CONSTANCE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. CONSTANCE AVE. TO THE SOUTH LINE OF LOT 29 IN BLOCK 15 IN THE SUBDIVISION OF BLOCKS 12 AND 15 IN "CONSTANCE", BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 29 AND ALONG THE SOUTH LINE OF LOT 20 IN SAID BLOCK 15 IN THE SUBDIVISION OF BLOCKS 12 AND 15 IN "CONSTANCE", BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TO THE WEST LINE OF S. BENNETT AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. BENNETT AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 27 IN PERNOD'S RESUBDIVISION OF BLOCK 16 IN KYLE'S SUBDIVISION OF BLOCKS 11 AND 16 IN "CONSTANCE". BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36. SAID SOUTH LINE OF LOT 27 IN PERNOD'S RESUBDIVISION BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF E. 87th ST.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF E. 87th ST. TO THE EAST LINE OF S. EUCLID AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. EUCLID AVE. TO THE SOUTH LINE OF LOT 29 IN GEORGE AND WANNER'S RESUBDIVISION OF BLOCKS 10 AND 17 IN "CONSTANCE", BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 29 IN GEORGE AND WANNER'S RESUBDIVISION TO THE EAST LINE OF SAID LOT 29, BEING ALSO THE WEST LINE OF THE ALLEY EAST OF S. EUCLID AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF S. EUCLID AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 18 IN SAID GEORGE AND WANNER'S RESUBDIVISION;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 18 IN SAID GEORGE AND WANNER'S RESUBDIVISION TO EAST LINE OF S. JEFFERY AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. JEFFERY AVE. TO THE SOUTH LINE OF THE NORTH 9 FEET OF LOT 19 IN MOORE'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 9 FEET OF LOT 19 IN MOORE'S SUBDIVISION TO THE WEST LINE OF LOT 30 IN SAID MOORE'S SUBDIVISION;

THENCE SOUTH ALONG SAID WEST LINE OF LOT 30 IN MOORE'S SUBDIVISION TO THE SOUTH LINE OF THE NORTH 17 FEET OF SAID LOT 30;

THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 17 FEET OF SAID LOT 30 IN MOORE'S SUBDIVISION TO THE WEST LINE OF S. CHAPPEL AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. CHAPPEL AVE. TO THE NORTH LINE OF E. 85th ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 85th ST. TO THE NORTHEAST LINE OF ANTHONY AVE.;

THENCE SOUTHEAST ALONG SAID NORTHEAST LINE OF ANTHONY AVE. TO THE SOUTH LINE OF E. 87th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 87th ST. TO THE EAST LINE OF S. CLYDE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF S. CLYDE AVE. TO THE SOUTH LINE OF E. 89th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 89th ST. TO THE WEST LINE OF

S. JEFFERY AVE.;

THENCE NORTH ALONG SAID WEST LINE OF S. JEFFERY AVE. TO THE NORTH LINE OF LOT 40 IN BLOCK 2 IN W. G. WRIGHT'S 1st ADDITION TO JACKSON PARK BEING A SUBDIVISION OF LOTS 1, 2, 3, 4 AND 8 IN THE COMMISSIONER'S PARTITION OF THE EAST HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 40 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF E. 87th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF E. 87th ST. TO THE WEST LINE OF LOT 25 IN MORNINGSIDE LANE, A RESUBDIVISION OF LOT 2, (EXCEPT THE WEST 248.52 FEET THEREOF) IN THE PARTITION BY OWNERS IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG SAID WEST LINE OF LOT 25 IN MORNINGSIDE LANE AND THE SOUTHERLY EXTENSION THEREOF TO THE NORTH LINE OF LOT 1 IN BLOCK 4 IN FRED E. DOWNEY'S SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID NORTH LINE OF LOT 1 IN BLOCK 4 IN FRED E. DOWNEY'S SUBDIVISION TO THE WEST LINE OF SAID LOT 1, BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE. TO THE NORTH LINE OF E. 91st PL.;

THENCE EAST ALONG SAID NORTH LINE OF E. 91st PL. TO THE NORTHERLY EXTENSION OF THE LINE 165 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE LINE 165 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE. TO THE NORTH LINE OF E. 92nd ST.;

THENCE EAST ALONG SAID NORTH LINE OF E. 92nd ST. TO THE NORTHERLY EXTENSION OF THE LINE 200 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE LINE 200 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE. AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF E. 92nd PL.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 92nd PL. TO THE WEST LINE OF LOT 17 GIDEON E. CLARK'S SUBDIVISION OF BLOCK 4 IN STONY ISLAND HEIGHTS, SAID WEST LINE OF LOT 4 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF S. STONY ISLAND AVE., SAID EAST ALLEY LINE BEING A LINE 141 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE.;

THENCE SOUTH ALONG SAID LINE 141 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE. TO THE LINE 947.5 NORTH OF AND PARALLEL WITH THE NORTH LINE OF E. 95th ST.;

THENCE EAST ALONG SAID LINE 947.5 NORTH OF AND PARALLEL WITH THE

NORTH LINE OF E. 95th ST. TO THE LINE 433.75 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE.:

THENCE SOUTH ALONG SAID LINE 433.75 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF S. STONY ISLAND AVE. TO THE NORTH LINE OF THE CHICAGO & WESTERN INDIANA RAIL ROAD RIGHT OF WAY;

THENCE WEST ALONG SAID NORTH LINE OF THE CHICAGO & WESTERN INDIANA RAIL ROAD RIGHT OF WAY TO THE EAST LINE OF S. STONY ISLAND AVE.:

THENCE SOUTH ALONG SAID EAST LINE OF S. STONY ISLAND AVE. TO THE SOUTH LINE OF THE CHICAGO ROCK ISLAND & PACIFIC RAIL ROAD;

THENCE WEST ALONG SAID SOUTH LINE OF THE CHICAGO ROCK ISLAND & PACIFIC RAIL ROAD TO THE WESTERLY LINE OF THE NEW YORK, CHICAGO AND ST. LOUIS RAIL ROAD RIGHT OF WAY;

THENCE SOUTHEAST ALONG SAID WESTERLY LINE OF THE NEW YORK, CHICAGO AND ST. LOUIS RAIL ROAD RIGHT OF WAY TO THE SOUTH LINE OF E. 95th ST.;

THENCE WEST ALONG SAID SOUTH LINE OF E. 95th ST. TO THE POINT OF BEGINNING.

EXHIBIT B

Description of the Project

The Project shall be completed in accordance with the plans and specifications and the signage requirements described below, copies of which have been provided to DPD and which are or shall be a part of the Construction Contract.

Developer purchased on April 30, 2003 a 54,500 square foot property, consisting of one building at 1000 East 87th Street (the "Property"). Developer will rehabilitate a total of 17,000 square feet of the Property for its broadcasting and office needs.

Approximately 1,500 square feet of the 17,000 square foot space to be rehabilitated will be devoted to a "library/resource center" which will house historical information pertaining to the station, and will act as the headquarters for Friends of WVON, a not-for-profit arm of the station devoted to preserving the station's history, among other endeavors. The library will also feature permanent displays of WVON's history and its relation to African American broadcasting in general, and will serve as an educational center for schoolchildren as well as students of broadcasting. Developer will work with Mayor's Office of Workforce Development on job training and placement for new FTE jobs created pursuant to Section 8.05.

A majority of the remainder of the space (approximately 37,500 square feet) is to be leased to third party tenants, predominantly for warehouse purposes and a small amount of office space, or to be used by Developer for future expansion.

The 87th Street facade of the east building will be redeveloped to accommodate the studio space, which will include tall, sound proof windows, allowing pedestrians the ability to see into the station's newsroom during live broadcasts. Site work will include landscaping and parking lot improvements to the property meeting or exceeding current parking lot requirements. The station will not be building a new radio tower but will send their signal back to 33rd and Kedzie where the broadcasting tower

will remain. There will also be Green Roof/Energy Star-rated roof features included on the entire area above the studio broadcast space with the exception of equipment and radio equipment, with approximately 3500 square feet.

EXHIBIT C

Legal Description of Property

1000 E. 87TH STREET LEGAL DESCRIPTION

PARCEL 5:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1 / 4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A LINE THAT LIES PARALLEL TO AND 33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35 AND 1187.05 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35, BEING THE SOUTHWEST CORNER OF THAT REAL ESTATE CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY TO VOLTA BATTERY CORPORATION BY DEED DATED DECEMBER 27, 1945; THENCE NORTHERLY, ALONG A LINE FORMING AN ANGLE OF 100 DEGREES, 48 MINUTES IN THE NORTHWESTERLY QUADRANT TO ITS INTERSECTION WITH SAID PARALLEL LINE BEING ALONG THE WEST PROPERTY LINE OF SAID VOLTA BATTERY CORPORATION, 409.03 FEET TO THE NORTHWEST CORNER OF SAID VOLTA BATTERY CORPORATION, BEING THE POINT OF BEGINNING; THENCE CONTINUING NORTHERLY, ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE, 206 FEET; THENCE WESTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 80.00 FEET TO A POINT THAT IS 148.5 FEET, MORE OR LESS, EASTERLY FROM THE CENTER LINE OF GRANTOR'S SOUTHBOUND MAIN TRACT AS MEASURED AT A RIGHT ANGLES THERETO; THENCE SOUTHERLY, AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE, 206 FEET; THENCE EASTERLY, AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE, 80 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1 / 4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE THAT LIES PARALLEL TO AND 33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35 AND 1187.05 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35, BEING THE SOUTHWEST CORNER OF THAT REAL ESTATE CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY TO VOLTA BATTERY CORPORATION BY DEED DATED DECEMBER 27, 1945; THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 100 DEGREES, 46 MINUTES IN THE NORTHWESTERLY QUADRANT TO ITS INTERSECTION WITH SAID PARALLEL LINE, BEING

ALONG THE WEST PROPERTY LINE OF SAID VOLTA BATTERY CORPORATION, 409.03 FEET TO THE NORTHWEST CORNER OF SAID VOLTA BATTERY CORPORATION; THENCE WESTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 80.00 FEET TO A POINT THAT IS 148.5 FEET, MORE OR LESS, EASTERLY FROM THE CENTER LINE OF GRANTOR'S SOUTHBOUND MAIN TRACT AS MEASURED AT A RIGHT ANGLE THERETO; THENCE SOUTHERLY, AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE, 411.64 FEET TO A POINT ON A LINE THAT LIES PARALLEL TO AND 45.50 FEET NORTH OF SAID SOUTH LINE OF THE SOUTHWEST 1 / 4 OF SECTION 35; THENCE EASTERLY, ALONG THE LAST SAID PARALLEL LINE, 10.00 FEET TO A POINT; THENCE SOUTHERLY, AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE, 12.50 FEET TO A POINT ON SAID LINE THAT LIES PARALLEL TO AND 33 FEET NORTH OF SAID SOUTH LINE OF THE SOUTHWEST 1 / 4 OF SECTION 35; THENCE EAST, ALONG THE LAST SAID PARALLEL LINE, 69.06 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 7

A TRACT OF LAND LOCATED IN THE SOUTHWEST 1 / 4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35 A DISTANCE OF 1090.34 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1 / 4 OF SECTION 35; THENCE WEST ALONG SAID PARALLEL LINE A DISTANCE OF 96.71 FEET; THENCE NORTHEASTERLY ON A COURSE FORMING AN ANGLE OF 100 DEGREES, 48 MINUTES, 12 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED COURSE A DISTANCE OF 409.03 FEET; THENCE SOUTHEASTERLY AT RIGHT ANGLES WITH THE LAST DESCRIBED COURSE A DISTANCE OF 95 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES WITH LAST DESCRIBED COURSE A DISTANCE OF 390.9 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXHIBIT D

Construction Requirements

A. Construction Contract. Upon DPD's request, the Developer must provide DPD with a certified copy of the construction contract, together with any modifications, amendments or supplements thereto, and upon DPD's request, a copy of any subcontracts.

B. Performance and Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, the Developer must require the General Contractor to be bonded for its payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

C. Employment Profile. Upon DPD's request, the Developer, the General Contractor and all subcontractors must submit to DPD statements of their respective employment profiles.

D. Prevailing Wage. The Developer, the General Contractor and all subcontractors must pay the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all persons working on the Project. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, the Developer shall provide the City with copies of all such contracts entered into by the Developer or the General Contractor to evidence compliance with this Paragraph D.

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

(1) 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.

(2) 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.

(3) 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.

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

(5) Each Employer shall include the foregoing provisions of subparagraphs (1) through (4) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(6) Failure to comply with the employment obligations described in this Paragraph E shall be a basis for the City to pursue its remedies under the Redevelopment Agreement.

F. 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 Paragraph concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that the Developer has failed to ensure the fulfillment of the requirement of this Paragraph concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Paragraph. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to the Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether the Developer must surrender damages as provided in this paragraph.

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

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

G. 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:

(1) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section G, at least the following percentages of the MBE/WBE Budget attached hereto as Exhibit E-2 shall be expended for contract participation by minority-owned businesses ("MBEs") and by women-owned businesses ("WBEs"):

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

(2) For purposes of this Section 10.03 only:

(A) 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 Sections 2-92-420 and 2-92-670, Municipal Code of Chicago, as applicable.

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

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

(3) Consistent with Sections 2-92-440 and 2-92-720, 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 the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Subsection 11(d). In accordance with Section 2-92-730, Municipal Code of Chicago, the Developer shall not substitute any MBE or WBE General Contractor or Subcontractor without the prior written approval of DPD.

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

records maintained by the Developer, on five 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.

(5) 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 (5), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code of Chicago, as applicable.

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

(7) The Developer shall be required to meet with the monitoring staff of DPD with regard to the Developer's compliance with its obligations under this Section G. The General Contractor and all major Subcontractors shall be required to attend this meeting. During said meeting, the Developer shall demonstrate to DPD its plan to achieve its obligations under this Section G, the sufficiency of which shall be approved by DPD. During its work on the Project, the Developer shall submit the documentation required by this Section G to the monitoring staff of DPD. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer is not complying with its obligations under this Section G, shall, upon the delivery of written notice to the Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided hereunder, the City may: (i) issue a written demand to the Developer to halt the Project, (ii) withhold any further reimbursement of any TIF-Funded Interest Costs to the Developer or the General Contractor, or (iii) seek any other remedies against the Developer available at law or in equity.

H. Books and Records. The Developer, the general contractor and each subcontractor shall keep and maintain books and records that fully disclose the total actual cost of the Project and the disposition of all funds from whatever source

allocated thereto and as otherwise necessary to evidence the Developer's compliance with its obligations under this Agreement, including, but not limited to, payroll records, general contractor's and subcontractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices and the like. Such books and records shall be available at the applicable party's offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer's expense.

I. Incorporation in Other Contracts. The general contract and each subcontract shall include a rider incorporating Paragraphs C, D, E(5) and H of this Exhibit D and the insurance requirements in Exhibit L. The general contract shall also incorporate in such rider Paragraphs F and G of this Exhibit D.

Exhibit E-1

Project Budget - 1000 E. 87th St

	<u>Total Budget</u>
Acquisition	950,000
Acquisition - Carrying Costs	300,000
Total Acquisition	1,250,000
Net Construction Costs	2,100,000
Furniture	90,000
Broadcasting Equipment & Labor Cost	398,915
Contingency	48,700
Total Hard Costs	2,637,615
Professional Fees	100,500
Lender Fees	54,000
Insurance & Taxes	45,500
Interest	190,000
Reserves	-
Total Soft Costs	390,000
Grand Total Budget	4,277,615

Exhibit E-2

MBE/ WBE Project Budget
1000 E. 87th St

	<u>Total Amount</u>	<u>MBE 24%</u>	<u>WBE 4%</u>
Bond Premium	45,256	-	-
Permits	25,076	-	-
Design Builder/ Architect Fee	250,760	60,182	10,030
Direct Rehabilitation Costs	1,778,908	426,938	71,156
Total Net Construction	2,100,000	487,120	81,187
Contingency	48,700	11,688	1,948
Grand Total MBE/ WBE Requirement		498,808	83,135

EXHIBIT F

Permitted Liens

1. Liens or encumbrances against the Property:

Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the date hereof, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens or encumbrances against the Developer or the Project, other than liens against the Property, if any: [To be completed by Developer's counsel, subject to City approval.]

Exhibit G

Approved Prior Expenditures

	<u>Total Budget</u>	<u>Prior Expenditure*</u>
Acquisition	950,000	250,000
Acquisition - Carrying Costs	300,000	300,000
Total Acquisition	1,250,000	550,000
Net Construction Costs	2,100,000	-
Furniture	90,000	-
Broadcasting Equipment & Labor Cost	398,915	-
Contingency	48,700	-
Total Hard Costs	2,637,615	-
Professional Fees	100,500	26,115
Lender Fees	54,000	1,500
Insurance & Taxes	45,500	-
Interest	190,000	-
Reserves	-	-
Total Soft Costs	390,000	27,615
Grand Total Budget	4,277,615	577,615

* Excludes amounts funded with ShoreBank loan; only included is Owner Equity in project

EXHIBIT I

TIF-Funded Improvements

<u>Line Item</u>	<u>Cost</u>
Land Acquisition	\$950,000
Rehabilitation/Construction Costs	<u>\$1,860,000</u>
Total	\$2,810,000*

*Total amount of TIF-eligible costs; however, the total amount of City Funds to be provided under this Agreement shall not exceed the amount set forth in Section 4.02.

EXHIBIT L

Insurance Requirements

A. Developer

The Developer must provide and maintain at Developer's own expense during the term of the Agreement the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

(1) Workers Compensation and Employers Liability - Mandatory Coverage

Workers Compensation 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.

(2) Commercial General Liability (Primary and Umbrella) - Mandatory Coverage

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations, 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.

(3) All Risk Property - Mandatory Coverage

All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Property. The City of Chicago is to be named an additional insured on a primary, non-contributory basis during the term of the Agreement.

B. Developer or Contractor

The Developer must provide and maintain, or caused to be provided by Contractor, the following insurance during the Construction phase of the Project work:

(1) Workers Compensation and Employers Liability - Mandatory Coverage

Same as (1) above, but with coverage limits of not less than \$500,000 each accident or illness.

(2) Commercial General Liability (Primary and Umbrella) - Mandatory Coverage

Same as (2) above.

(3) Automobile Liability (Primary and Umbrella) - Mandatory Coverage

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Contractor must provide Automobile Liability Insurance with limits of not less than \$1,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(4) Railroad Protective Liability - Specialized Coverage, As Applicable

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

(5) Builders Risk - Mandatory Coverage

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

(6) Professional Liability - Mandatory Coverage

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

(7) Valuable Papers - Mandatory Coverage

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

(8) Contractors Pollution Liability - Specialized Coverage, As Applicable

When any work is performed which may cause a pollution exposure, Contractor's Pollution Liability must be provided covering bodily injury, property damage and other losses caused by pollution conditions that arise from the Agreement scope of services with limits of not less than \$1,000,000 per occurrence. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City of Chicago is to be named as an additional insured.

C. ADDITIONAL REQUIREMENTS

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

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

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

The Developer agrees that insurers waive their 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 must in no way limit the Developer's liabilities and responsibilities specified within the Agreement documents by law.

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

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

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

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

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

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Midway Broadcasting Corporation

Check ONE of the following three boxes:

Indicate whether Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which Disclosing Party holds an interest: _____

OR

3. a specified legal entity with a right of control (see Section II.B.1.b.) State the legal name of the entity in which Disclosing Party holds a right of control: _____

B. Business address of Disclosing Party:

3350 S. Kedzie

Chicago, Illinois 60625

C. Telephone: 773-247-6200 Fax: 773-247-1876 Email: melody@wvon.com

D. Name of contact person: Melody Spann-Cooper

E. Federal Employer Identification No. (if you have one): 36-2840833

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Obtain TIF assistance for development of vacant building into radio station, offices, and warehouse space.

G. Which City agency or department is requesting this EDS? Dept. of Planning & Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|-------------------------------------------------------------------------|----------------------------------------------------------|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company* |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership* |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture* |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership* | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership* | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

* Note B.1.b below.

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- Yes No N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1.a. List below the full names and titles of all executive officers and all directors of the entity. For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

Name	Title
Melody Spann-Cooper	President & General Manager
Bonita Coleman	President of the Board
Anthony Daniels	Treasurer
Wesley South	Board Member at Large
Bridget Goins	Secretary

1.b. If you checked "General partnership," "Limited partnership," "Limited liability company," "Limited liability partnership" or "Joint venture" in response to Item A.1. above (Nature of Disclosing Party), list below the name and title of each general partner, managing member, manager or

any other person or entity that controls the day-to-day management of the Disclosing Party. **NOTE:**
 Each legal entity listed below must submit an EDS on its own behalf

Name	Title

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure

Name	Business Address	Percentage Interest in the Disclosing Party
Melody Spann-Cooper	3350 S. Kedzie, Chicago, IL 60625	14.63%
Wesley South	3350 S. Kedzie, Chicago, IL 60625	49.18%
Pervis Spann	3350 S. Kedzie, Chicago, IL 60625	36.19%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

Yes No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total

amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated)
-------------------------------------------------------------------	---------------------	-------------------------------------------------------------------------------	----------------------------------------------

See attached sheet.

(Add sheets if necessary)

Check here if the Disclosing party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the term of the contract.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

Yes No No person owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

Yes No

Midway Broadcasting Corporation Contract Disclosure

Name	Status	Business Address	Relationship	Fees	Actual	Estimated
Charity & Associates	Retained	20 N. Clark Street, Suite 700, Chicago, IL 60602	Attorney	30,000		X
Chicago Radio Engineers	Retained	1220 Grant Street, Evanston, IL 60201	Contractor	60,000		X
II in One Contractors	Retained	4344 W. 45th Street, Chicago, IL 60632	Contractor	2,100,000**		X
Lighten-Gale Group	Retained	5225 S. Harper Ave, Suite H, Chicago, IL 60615	Consultant	38,000		X
ShoreBank	Retained	7936 S. Cottage Grove, Chicago, IL 60619	Lender	39,000		X
TICOR Title Insurance Company	Retained	750 East Bunker Court, Suite 700, Vernon Hills, IL 60061	Title Company	10,000		X
Subcontractors bidded out by II in One Contractors						
Subcontract amounts listed below are included in the Fee Amount for II in One Contractors above.bidded out by II in One Contractors						
Alliance Fire Protection	Retained	27845 N. Irma Lee Circle, Lake Forest, IL 60045	Subcontractor	24,563		X
Architectural Glassworks	Retained	8200 W. 185th Street, Suite K, Tinley Park, IL 60477	Subcontractor	92,150		X
G & L Associates	Retained	3166 Des Plaines Ave, Suite #125, Des Plaines, IL 60018	Subcontractor	34,000		X
Johnson and Lee Architects	Retained	828 S. Wabash Ave, Suite 210, Chicago, IL 60605	Subcontractor	100,304	X	
Just Rite Acoustics	Retained	201 Crossen Avenue, Elk Village, IL 60007	Subcontractor	22,000		
K & K Ironworks	Retained	5100 S. Lawndale Ave, McCook, IL 60523	Subcontractor	34,000		X
Kedmont Waterproofing	Retained	5428 N. Kedzie Ave, Chicago, IL 60625	Subcontractor	48,750		X
Kingston Tile Company	Retained	14559 Waverly Road, Midlothian, IL 60445	Subcontractor	38,809		X
Lazzaro Companies	Retained	5880 Broadway, Merrillville, IN 46410	Subcontractor	49,225		X
Madison Construction	Retained	15426 S 70th Court, Orland Park, IL 60462	Subcontractor	15,000	X	
Midwest Mechanical	Retained	540 Executive Drive, Willowbrook, IL 60527	Subcontractor	135,000		X
Pittman Plumbing	Retained	5651 S. Halsted Street, Chicago, IL 60621	Subcontractor	74,000		X
Schindler Elevator	Retained	853 N. Church Court, Elmhurst, IL 60126	Subcontractor	41,760		X

**Total includes subcontract amounts

B. FURTHER CERTIFICATIONS

1. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in clause B.1.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

2. The certifications in subparts 2, 3 and 4 concern:

- the Disclosing Party;
- any "Applicable Party" (meaning any party participating in the performance of the Matter, including but not limited to any persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Applicable Parties, the term Affiliated Entity means a person or entity that directly or indirectly controls the Applicable Party, is controlled by it, or, with the Applicable Party, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Applicable Party or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Applicable Party or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Applicable Party or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Applicable Party, nor any Affiliated Entity of either the Disclosing Party or any Applicable Party nor any Agents have, during the five years before the date this EDS is signed, or, with respect to an Applicable Party, an Affiliated Entity, or an Affiliated Entity of an Applicable Party during the five years before the date of such Applicable Party's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
 - b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
 - c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
 - d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).
3. Neither the Disclosing Party, Affiliated Entity or Applicable Party, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.
4. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.
5. The Disclosing Party understands and shall comply with (1) the applicable requirements of the Governmental Ethics Ordinance of the City, Title 2, Chapter 2-156 of the Municipal Code; and (2) all the applicable provisions of Chapter 2-56 of the Municipal Code (Office of the Inspector General).

6. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

For purposes of this Part C, under Municipal Code Section 2-32-455(b), the term "financial institution" means a bank, savings and loan association, thrift, credit union, mortgage banker, mortgage broker, trust company, savings bank, investment bank, securities broker, municipal securities broker, securities dealer, municipal securities dealer, securities underwriter, municipal securities underwriter, investment trust, venture capital company, bank holding company, financial services holding company, or any licensee under the Consumer Installment Loan Act, the Sales Finance Agency Act, or the Residential Mortgage Licensing Act. However, "financial institution" specifically shall not include any entity whose predominant business is the providing of tax deferred, defined contribution, pension plans to public employees in accordance with Sections 403(b) and 457 of the Internal Revenue Code. (Additional definitions may be found in Municipal Code Section 2-32-455(b).)

1. CERTIFICATION

The Disclosing Party certifies that the Disclosing Party (check one)

is is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter

2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

Yes No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

Yes No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

The Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities for records of investments or profits from slavery, the slave industry, or slaveholder insurance policies from the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves) and has disclosed in this EDS any and all such records to the City. In addition, the Disclosing Party must disclose the names of any and all slaves or slaveholders described in those records. Failure to comply with these disclosure requirements may make the Matter to which this EDS pertains voidable by the City.

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all requisite information as set forth in that paragraph 2.

 X 1. The Disclosing Party verifies that (a) the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities for records of investments or profits from slavery, the slave industry, or slaveholder insurance policies, and (b) the Disclosing Party has found no records of investments or profits from slavery, the slave industry, or slaveholder insurance policies and no records of names of any slaves or slaveholders.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1(a) above, the Disclosing Party has found records relating to investments or profits from slavery, the slave industry, or slaveholder insurance policies and/or the names of any slaves or slaveholders. The Disclosing Party verifies that the following constitutes full disclosure of all such records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY-FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Begin list here, add sheets as necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

If the Matter is federally funded and any funds other than federally appropriated funds have been or will be paid to any person or entity for influencing or attempting to influence an officer or employee of any agency (as defined by applicable federal law), a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the Matter, the Disclosing Party must complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions. The form may be obtained online from the federal Office of Management and Budget (OMB) web site at <http://www.whitehouse.gov/omb/grants/sflllin.pdf>, linked on the page http://www.whitehouse.gov/omb/grants/grants_forms.html.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

Yes No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

Yes No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

Yes No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. By completing and filing this EDS, the Disclosing Party acknowledges and agrees, on behalf of itself and the persons or entities named in this EDS, that the City may investigate the creditworthiness of some or all of the persons or entities named in this EDS.

B. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

C. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

D. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded, void or voidable), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

E. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

F. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires.

The Disclosing Party represents and warrants that:

G. The Disclosing Party has not withheld or reserved any disclosures as to economic interests in the Disclosing Party, or as to the Matter, or any information, data or plan as to the intended use or purpose for which the Applicant seeks City Council or other City agency action.

For purposes of the certifications in H.1. and H.2. below, the term "affiliate" means any person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members; shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with the federal government or a state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity.

H.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its affiliates delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

H.2. If the Disclosing Party is the Applicant, the Disclosing Party and its affiliates will not use, nor permit their subcontractors to use, any facility on the U.S. EPA's List of Violating Facilities in connection with the Matter for the duration of time that such facility remains on the list.

H.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in H.1. and H.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in H.1., H.2. or H.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS are true, accurate and complete as of the date furnished to the City.

Midway Broadcasting Corporation
(Print or type name of Disclosing Party)

Date: March 15, 2006

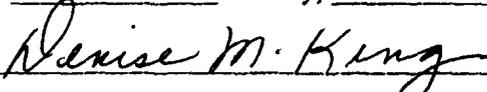
By:


(sign here)

Melody Spann-Cooper
(Print or type name of person signing)

President & General Manager
(Print or type title of person signing)

Signed and sworn to before me on (date) 3/15/2006, by _____,
at Cook County, Illinois (state).

 Notary Public.

Commission expires: 4/13/2008.



