

This agreement was prepared by and
after recording return to:
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2650 MILWAUKEE LLC REDEVELOPMENT AGREEMENT

This 2650 Milwaukee LLC Redevelopment Agreement (this "Agreement") is made as of this 21st day of June, 2018, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), 2650 Milwaukee LLC, an Illinois limited liability company ("2650 Milwaukee"), and Logan Square Theatre, LLC, an Illinois limited liability company ("Logan Square Theatre" and together with 2650 Milwaukee, the "Developer").

RECITALS

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

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

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on October 26, 1999: (1) "An

Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Fullerton/Milwaukee Redevelopment Project Area”; (2) “An Ordinance of the City of Chicago, Illinois Designating the Fullerton/Milwaukee Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act”; and (3) “An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Fullerton/Milwaukee Redevelopment Project Area” (the “TIF Adoption Ordinance”) (items(1)-(3) collectively referred to herein as the “TIF Ordinances”). The redevelopment project area referred to above (the “Redevelopment Area”) is legally described in Exhibit A hereto.

D. The Project: 2650 Milwaukee currently owns certain property located within the Redevelopment Area at 2645-47 North Sawyer Avenue and 2638-50 North Milwaukee Avenue, Chicago, Illinois 60647 and legally described on Exhibit B hereto (the “Property”), located within the building commonly known as the Logan Theatre (the “Building”), and, has undertaken rehabilitation of the approximately 12,000 square foot theater, containing 904 seats (which number may be reduced to accommodate more spacious seating), with approximately 8,000 square feet of adjacent storefront space and no parking spaces. Rehabilitation of the Property also included repairing the Building’s historic marquee sign, installing new theater seats, rehabbing the lobby, relocation and expansion of the concession stand area, installing new projection and audio equipment, and building new ADA-compliant restrooms. The Property and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) are collectively referred to herein as the “Project.”

There are currently 18 occupied residential rental units on floors two and three of the Building; the Developer agrees to maintain the greater of (x) 20% of total residential rental units in the Building affordable, or (y) four (4) residential rental units in the Building affordable, as more fully set forth in Section 8.27.

In connection with the retail operations at the Property, 2650 Milwaukee, as landlord, and Logan Square Theatre, as tenant, have executed that certain Commercial Lease commencing as of March 1, 2012 (as amended from time to time, the “Lease”) pursuant to which Logan Square Theatre shall, among other matters, lease the street level retail space at the Property from 2650 Milwaukee.

The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago Fullerton/Milwaukee Tax Increment Financing Redevelopment Plan and Project (the “Redevelopment Plan”) included in the Plan Adoption Ordinance and published at pages 25063 - 25162 of the Journal of the Proceedings of the City Council.

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

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

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

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SECTION 2. DEFINITIONS

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

“Act” shall have the meaning set forth in the Recitals hereof.

“Actual residents of the City” shall mean persons domiciled within the City.

“Affiliate” shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer or an Approved Successor.

“Annual Compliance Report” shall mean a signed report from the Developer to the City (a) itemizing each of the Developer's obligations under the Agreement during the preceding calendar year, (b) certifying the Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance

and (d) certifying that the Developer is not in default with respect to any provision of the Agreement, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Operating Covenant (Section 8.06); (2) compliance with the Affordable Housing Covenant (Section 8.27); (3) delivery of Financial Statements and unaudited financial statements (Section 8.13); (4) delivery of updated insurance certificates, if applicable (Section 8.14); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); and (6) compliance with all other executory provisions of the Agreement.

“Available Incremental Taxes” shall mean, for each payment, an amount equal to the Incremental Taxes on deposit in the Fullerton/Milwaukee Redevelopment Project Area TIF Fund as of December 31st of the calendar year prior to the year in which the Requisition Form for such payment is received by the City, and which are available for the financing or payment of Redevelopment Project Costs, after deducting (i) the 10.0% City Fee, (ii) all Incremental Taxes From a New Project pledged or allocated to assist the New Project, (iii) all Incremental Taxes previously allocated or pledged by the City before the date of this Agreement including, without limitation, Incremental Taxes allocated or pledged to Avondale Elementary School, Florsheim, Sachs Hairpin, and/or any of their respective Affiliates, and (iv) debt service payments with respect to the Bonds, if any, issued prior to the execution of this Agreement, including but not limited to Modern Schools Phase I bonds and Modern School Phase II bonds.

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

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

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

“Certificate” shall mean the Certificate of Completion of Rehabilitation described in Section 7.01 hereof.

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

“City” shall have the meaning set forth in the Recitals hereof.

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

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

“City Fee” shall mean the fee described in Section 4.05(c) hereof.

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

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

“Compliance Period” shall mean a period beginning on Closing Date and ending on the 10th anniversary of such date.

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

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

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

“Corporation Counsel” shall mean the City’s Office of Corporation Counsel.

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

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

“Equity” shall mean funds of the Developer (other than funds derived from Lender Financing, if any) irrevocably available for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.06 (Cost Overruns) or Section 4.03(b) (Source of City Funds).

“Event of Default” shall have the meaning set forth in Section 15 hereof.

“Financial Interest” shall have the meaning set forth for such term in Section 2-156-010 of the Municipal Code of Chicago.

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

“Fullerton/Milwaukee 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.

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

“Hazardous Materials” shall mean any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include,

but not be limited to, petroleum (including crude oil), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

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

“In Balance” shall have the meaning set forth in Section 4.07 hereof.

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

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

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

“Lender Financing” shall mean funds borrowed by the Developer from lenders and irrevocably available to pay for Costs of the Project, in the amount set forth in Section 4.01 hereof, if any.

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

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

“MBE/WBE Program” shall have the meaning set forth in Section 10.03 hereof.

“Municipal Code” shall mean the Municipal Code of the City of Chicago.

“New Mortgage” shall have the meaning set forth in Article 16 hereof.

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

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

“Operating Covenant” shall have the meaning set forth in Section 8.06 hereof.

“Payment” shall have the meaning set forth in Section 4.03(a) hereof.

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

“Permitted Mortgage” shall have the meaning set forth in Article 16 hereof.

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

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

“Project” shall have the meaning set forth in the Recitals hereof.

“Project Budget” shall mean the budget attached hereto as Exhibit G-1, showing the total cost of the Project by line item, furnished by the Developer to DPD, in accordance with Section 3.03 hereof.

“Project Cost” shall mean the total Project cost as defined in Section 7.01 hereof.

“Property” shall have the meaning set forth in the Recitals hereof.

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

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

“Redevelopment Project Costs” shall mean redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

“Requisition Form” shall mean the document, in the form attached hereto as Exhibit K, to be delivered by the Developer to DPD pursuant to Section 4.04 of this Agreement.

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

“Survey” shall mean that certain Plat of Survey dated May 14, 2018, (Survey No. 10-82868), by Professionals Associated Survey, Inc., Illinois Professional Land Surveyor No. 035-002819.

“Term of the Agreement” shall mean the period of time commencing on the Closing Date and concluding at the end of the Compliance Period.

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

“TIF-Funded Improvements” shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. Exhibit C lists the TIF-Funded Improvements for the Project.

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

“Title Company” shall mean Chicago Title Insurance Company.

“Title Policy” shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing 2650 Milwaukee as the insured, in the full amount of the City Funds, 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, and containing only those title exceptions listed as Permitted Liens on Exhibit F hereto.

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

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Project, the Developer completed the Project on or before March 17, 2012. Notwithstanding this Section 3.01, the Developer shall conduct its regular business operations on the Property in accordance with Section 8.06. The Developer shall provide Affordable Units for the Term of the Agreement as provided in Section 8.27.

3.02 Scope Drawings and Plans and Specifications. The Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 3.04 hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. The Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than Five Million Six Hundred Ninety-One Thousand One Hundred Eighty-Eight Dollars (\$5,691,188). The Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing, if any, and Equity described in Section 4.02 hereof, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct and complete in all material respects. The Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. Except as provided below in this Section 3.04, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by the Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by the Developer to DPD for DPD's prior written approval: (a) a reduction in the square footage of the facility; (b) a delay in the completion of the Project by three (3) months or more; or (c) Change Orders resulting in an aggregate increase to the Project Budget for

the Project of ten percent (10%) or more. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval (to the extent said City prior approval is required pursuant to the terms of this Agreement). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and the Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

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

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

3.07 Progress Reports and Survey Updates. The Developer shall provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). The Developer shall provide three (3) copies of an updated Survey to DPD upon the request of DPD, reflecting improvements made to the Property.

3.08 Inspecting Agent or Architect. An independent agent or architect (other than the Developer's architect) approved by DPD shall be selected to act as the inspecting agent or architect, at the Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the Project hereunder. The inspecting agent or architect may be the same one being used in such role by the lender providing Lender Financing, provided that such agent or architect acknowledges in writing to the City that the City may rely on the findings of such agent or architect.

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

3.10 Signs and Public Relations. The Developer shall erect a sign of size, style and content approved by the City in a conspicuous location on the Property during the Project, indicating that

financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications.

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

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

3.13 The Developer Parties. 2650 Milwaukee shall own the Property and undertake construction of the Project in accordance with this Agreement. Developer shall operate the Project in accordance with the Operating Covenant, the Naming Covenant, the Marquee Covenant, and this Agreement. 2650 Milwaukee and Logan Square Theatre each agree that neither shall take any action which shall impede the other's performance under this Agreement. Notwithstanding any other provisions of this Agreement to the contrary, each of Logan Square Theatre and 2650 Milwaukee shall be jointly and severally liable for the obligations of the other party under this Agreement.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be Five Million Six Hundred Ninety-One Thousand One Hundred Eighty-Eight (\$5,691,188), to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Equity (subject to <u>Sections 4.03(b)</u> and <u>4.06</u>)	\$4,691,188
Estimated City Funds (subject to <u>Section 4.03</u>)	\$1,000,000
ESTIMATED TOTAL	\$5,691,188

4.02 Developer Funds. Equity and/or Lender Financing, if any, shall be used to pay all Project costs, including but not limited to Redevelopment Project Costs and costs of TIF-Funded Improvements.

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse the Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05(d)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City

funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse the Developer for the costs of the TIF-Funded Improvements:

<u>Source of City Funds</u>	<u>Maximum Amount</u>
Available Incremental Taxes	\$1,000,000

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of (x) One Million Dollars (\$1,000,000), or (y) the sum of 17.85% of the actual total Project costs; and provided further, that the \$1,000,000 to be derived from Available Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as:

(i) The amount of the Available Incremental Taxes deposited into the Fullerton/Milwaukee TIF Fund shall be sufficient to pay for such costs; and

(ii) The City has been reimbursed from Available Incremental Taxes for the amount previously disbursed by the City for TIF-Funded Improvements.

The Developer acknowledges and agrees that the City's obligation to pay for TIF-Funded Improvements up to a maximum of \$1,000,000 is contingent upon the fulfillment of the conditions set forth in parts (i) and (ii) above. In the event that such conditions are not fulfilled, the amount of Equity to be contributed by the Developer pursuant to Section 4.01 hereof shall increase proportionately.

(c) Payment of City Funds.

(i) Subject to the terms and conditions of this Agreement, the City hereby agrees to provide funds solely from Incremental Taxes to reimburse the Developer for the cost of TIF-Funded Improvements up to the maximum amounts determined under Section 4.02(b) (the "City Funds").

(ii) City Funds shall not be paid to the Developer hereunder prior to the issuance of a Certificate pursuant to Section 7.01.

(iii) Subject to the terms and conditions of this Agreement, at the issuance of the Certificate and annually thereafter, payments shall be made in five equal installments (each an "Installment") to the Developer on the later of February 1 next following the Developer's submission of a Requisition Form or two months after the Developer's submission of the Requisition Form, in accordance with Section 4.04 and the Annual Compliance Report in accordance with Section 8.24. Each Installment shall be in an annual amount of \$200,000 (with no more than one Installment paid to the Developer per calendar year); provided, however, that the City may elect to prepay the City Funds in DPD's sole discretion; and provided further, that if there are shortfalls in any of the Installments and the City does not make up the shortfall by the fifth Installment, then the City may use Available Incremental Taxes after the fifth Installment until the City Funds are paid in full or the Agreement ends in accordance with its terms, whichever occurs first; and provided further, in no event shall the City reimburse the Developer in excess of the lesser of (a) \$1,000,000, or (b) 17.85% of the Project costs, as set out in the final Project Budget. Furthermore, in no instance shall the total City Funds paid under this Agreement, together with any other financial assistance provided to the Developer with respect to the Project exceed the lesser of \$1,000,000 or 17.85% of the Project

costs, as set out in the final Project Budget.

(iv) City Funds derived from Incremental Taxes shall be available to pay such costs and allocated for such purposes only so long as:

- (1) The amount of the Incremental Taxes is sufficient to pay for such costs;
- (2) The City has been paid the City Fee described in Section 4.05 below;
- (3) No Event of Default or condition for which the giving of notice or the passage of time, or both, would constitute an Event of Default exists under this Agreement; 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 parts (1), (2) and (3) 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 8.06.

4.04 Requisition Form.

On the Closing Date and prior to each February 1 (or such other date as the parties may agree to) thereafter, beginning in 2018 and continuing throughout the earlier of (i) the Term of the Agreement or (ii) the date that the Developer has been reimbursed in full under this 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 calendar year (or as otherwise permitted by DPD). On each February 1 (or such other date as may be acceptable to the parties), beginning in 2018 and continuing throughout the Term of the Agreement, the Developer shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by the Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing, if any, hereunder (the "Prior Expenditures"). DPD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to the Developer, but shall reduce the amount of Equity and/or Lender Financing, if any, required to be contributed by the Developer pursuant to Section 4.01 hereof.

(b) [Intentionally omitted.]

(c) City Fee. Annually, the City may allocate an amount not to exceed ten percent (10%) of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the Project. Such fee shall be in addition to and

shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds prior to any payment of City Funds hereunder.

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

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

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

(a) the total amount of the disbursement request represents the actual amount paid to the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

(b) all amounts shown as previous payments on the current disbursement request have been paid to the parties entitled to such payment;

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

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

(e) the Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens;

(f) no Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default exists or has occurred; and

(g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the available Project funds equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. "Available Project Funds" as used herein shall mean: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any; (iii) the undisbursed Equity and (iv) any other amounts deposited by the Developer pursuant to this Agreement. The Developer hereby agrees that, if the Project is not In Balance, the Developer shall, within 10 days after a written request by the City, deposit with the Title Company or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

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

4.08 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed by the Developer to the City subject to the rights and limitations and as otherwise provided in Section 15.02 and Section 15.03 hereof.

4.09 Return on City Funds Upon Sale or Transfer. In the event of a sale or transfer (a "Capital Event") of the Property or any part thereof occurring on or before the three-year anniversary of the issuance of the Certificate of Completion (the "Return Period"), the Developer agrees to pay and remit to the City as follows:

(i) an amount equal to three percent (3%) of the sales price based on the final executed settlement statement prepared in connection with such Capital Event ("Sales Price"); and

(ii) an amount computed using the following formula: 50% multiplied by (Sales Price minus the final Project Cost certified by DPD); *provided, however*, if the Property is refinanced during the Return Period and the Developer does not pay-off such refinancing in connection with a Capital Event, the formula shall be computed as follows: 55% multiplied by (Sales Price minus the final Project Cost certified by DPD).

If the Property becomes subject to an option or other agreement to pursue a Capital Event during the Return Period, this Section 4.09 shall apply regardless of whether any resulting Capital Event actually occurs within the Return Period.

SECTION 5. CONDITIONS PRECEDENT

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

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

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

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

5.04 Financing. The Developer has furnished proof reasonably acceptable to the City that the Developer has Equity and Lender Financing, if any, in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity set forth in Section 4.01) to complete the Project. Any liens against the Property in existence at the Closing Date have been subordinated to certain encumbrances of the City set forth herein pursuant to a subordination agreement, in a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of the Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 Title. On the Closing Date, the Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing 2650 Milwaukee as the named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on Exhibit F hereto and evidences the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including, as applicable (as determined by Corporation Counsel) but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. The Developer has provided to DPD, on or prior to the Closing Date, documentation related to ownership of the Property and copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto.

5.06 Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches under the Developer's name (and the following trade names of the Developer: none) as follows:

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

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

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

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

5.09 Opinion of the Developer's Counsel. On the Closing Date, the Developer has furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit I, with such changes as required by or acceptable to Corporation Counsel. If the Developer has engaged

special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit I hereto, such opinions were obtained by the Developer from its general corporate counsel.

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

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

5.12 Documentation. The Developer has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters, including the reports described in Section 8.07.

5.13 Environmental. The Developer has provided DPD with copies of any environmental reports or audits obtained by the Developer with respect to the Property, together with notices addressed to the Developer from any agency regarding environmental issues at the Property. The Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), if any, authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its Articles of Organization containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of organization and all other states in which the Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; Operating Agreement of the limited liability company; and such other documentation as the City has requested. The Developer has provided to the City an Economic Disclosure Statement, in the City's then current form, dated as of the Closing Date.

5.15 Litigation. The Developer has provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the Developer, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) Except as set forth in Section 6.01(b) below, prior to entering into an agreement with a General Contractor or any subcontractor for construction of the Project, the Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with, and having an office located in, the City of Chicago, and shall submit all bids received to DPD for its inspection and written approval. For the TIF-Funded Improvements, the Developer shall select the General Contractor (or shall cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner. If the Developer selects a General Contractor (or the General Contractor selects any subcontractor) submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds. For Project work other than the TIF-Funded Improvements, if the Developer selects a General Contractor (or the General

Contractor selects any subcontractor) who has not submitted the lowest responsible bid, the difference between the lowest responsible bid and the higher bid selected shall be subtracted from the actual total Project costs for purposes of the calculation of the amount of City Funds to be contributed to the Project pursuant to Section 4.03(b) hereof. The Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. The Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

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

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

6.03 Intentionally omitted.

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

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

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon satisfaction of the conditions set forth in this Section 7.01, and upon Developer's written request, which shall include a final Project budget detailing the total actual cost of the construction of the Project (the "Project Cost"), DPD shall issue to the Developer the Completion Certificate for the Project (the "Certificate"). The Certificate shall be in recordable form certifying that the Developer has fulfilled its obligation to complete the applicable Project in accordance with the terms of this Agreement. No Certificate shall be issued unless DPD is satisfied that the Developer has fulfilled all of the following obligations that pertain to the Certificate being requested:

- (a) General conditions applicable to Certificate
 - (i) 2650 Milwaukee has completed construction of the Project according to the Plans and Specifications.
 - (ii) 2650 Milwaukee has submitted to DPD adequate documentation of the Project Cost.
 - (iii) Receipt of a Certificate of Occupancy, if applicable, or other evidence acceptable to DPD that the Developer has complied with building permit requirements for Project.
 - (iv) The City's Monitoring and Compliance Unit has verified that, at the time the Certificate is issued, the Developer is in full compliance as determined on a Project-wide basis with City requirements set forth in Section 10 and Section 8.09 (M/WBE, City Residency and Prevailing Wage) with respect to construction of the Project, and that 100% of the Developer's MBE/WBE Commitment in Section 10.03 has been fulfilled.
 - (v) The Developer has incurred costs for TIF-Funded Improvements in an amount equal to or higher than the amount indicated on Exhibit C with respect to Project, unless the Developer agrees to a lesser amount.
 - (vi) There exists neither an Event of Default (after any applicable cure period) which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

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

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

Those covenants specifically described at Sections 8.02, 8.06, 8.19 and 8.27 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of a Certificate; provided, that upon the issuance of a Certificate, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon the Developer or a permitted assignee of the Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's liabilities hereunder.

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

(a) the right to terminate this Agreement and any other related agreements to which the City and the Developer are or shall be parties, and cease all disbursement of City Funds not yet disbursed pursuant hereto;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to Section 4.01, the Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

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

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.

8.01A General – 2650 Milwaukee. 2650 Milwaukee 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) 2650 Milwaukee is an Illinois limited liability company 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) 2650 Milwaukee has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by 2650 Milwaukee of this Agreement has been duly authorized by all necessary corporate action, and does not and will not violate its Articles of Organization 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 2650 Milwaukee is now a party or by which 2650 Milwaukee is now or may become bound;

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, 2650 Milwaukee shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that 2650 Milwaukee is contesting in good faith pursuant to Section 8.15 hereof)

(e) 2650 Milwaukee 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 2650 Milwaukee which would impair its ability to perform under this Agreement;

(g) 2650 Milwaukee has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

(h) 2650 Milwaukee is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which 2650 Milwaukee is a party or by which 2650 Milwaukee is bound;

(i) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of 2650 Milwaukee, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of 2650 Milwaukee since the date of 2650 Milwaukee's most recent Financial Statements;

(j) prior to the issuance of the Certificate, 2650 Milwaukee shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property or the Project (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of 2650 Milwaukee' business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to 2650 Milwaukee' financial condition;

(k) 2650 Milwaukee has not incurred, and, prior to the issuance of a Certificate, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except Lender Financing, if any, disclosed in the Project Budget;

(l) 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 2650 Milwaukee in violation of Chapter 2-156-120 of the Municipal Code; and

(m) neither 2650 Milwaukee nor any affiliate of 2650 Milwaukee is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," when used to indicate a relationship with a specified

person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

(n) intentionally omitted.

8.01B General – Logan Square Theatre. Logan Square Theatre 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) Logan Square Theatre is an Illinois 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) Logan Square Theatre has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by Logan Square Theatre 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 Logan Square Theatre is now a party or by which Logan Square Theatre is now or may become bound;

(d) [Intentionally omitted];

(e) Logan Square Theatre 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 Logan Square Theatre which would impair its ability to perform under this Agreement;

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

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

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

(j) prior to the issuance of the Certificate, Logan Square Theatre shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of its interest, including its leasehold interest, in the Property or the Project (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of Logan Square Theatre's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to Logan Square Theatre's financial condition;

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

(l) 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 Logan Square Theatre in violation of Chapter 2-156-120 of the Municipal Code; and

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

(n) intentionally omitted.

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and the Developer's receipt of all required building permits and governmental approvals, the Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Scope Drawings, Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or the Developer. The covenants set forth in this Section 8.02 shall run with the land and be binding upon any transferee, but shall be deemed satisfied upon issuance by the City of a Certificate with respect thereto.

8.03 Redevelopment Plan. The Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan.

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

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

8.06 Operating Covenants.

(a) Covenant to Maintain Property as a Theater. The Developer hereby covenants and agrees to maintain its Property as a theater throughout the Compliance Period (the "Operating Covenant"). Maintaining the Property as a theater shall mean operating the Property in a manner substantially similar to its current use and operation. The Operating Covenant set forth in this Section 8.06 shall run with the land and be binding upon any transferee of the Property. A default under the Operating Covenant shall constitute an Event of Default without notice or opportunity to cure.

(b) Covenants to Maintain Theater Name and Marquee Sign. The Developer hereby covenants and agrees to maintain the name of the theater on the Property as the "Logan Theatre" throughout the Compliance Period (the "Naming Covenant"). The Developer further covenants and agrees to maintain the Building's marquee sign, which exhibits the theater's name, in substantially the same location, size, and shape as it currently stands throughout the Compliance Period (the "Marquee Covenant" and together with the Naming Covenant and the Business Covenant, the "Operating Covenants"). The Naming Covenant and the Marquee Covenant set forth in this Section 8.06 shall run with the land and be binding upon any transferee of the Property. A default under the Naming Covenant or the Marquee Covenant shall constitute an Event of Default without notice or opportunity to cure.

(c) Covenant Runs with the Land; Remedy. The covenants set forth in this Section 8.06 shall run with the land and be binding upon any transferee of the Property throughout the Term of this Agreement. Upon expiration of the Term of this Agreement, if requested in writing by the Developer, the City shall deliver to Developer a release of this Agreement, in recordable form. In the event of a default of the Operating Covenant, the Naming Covenant, or the Marquee Covenant in this Section 8.06, the City shall have the right to recapture the City Funds previously paid or disbursed to the Developer for the Project if such default is not cured during the applicable cure period, if any, and to exercise any remedies described or referred to in this Agreement.

8.07 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and

each subcontractor to abide by the terms set forth in Section 10 hereof. The Developer shall deliver to the City written monthly progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City every month beginning after the first full month of the Project and ending at the end of the Project. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

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

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

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

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

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

8.13 Financial Statements. The Developer shall obtain and provide to DPD Financial Statements for the Developer's fiscal year ended 2010 and each year thereafter for the Term of the Agreement. In addition, the Developer shall submit audited or unaudited interim financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

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

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

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

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

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

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

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

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

8.19 Real Estate Provisions.

(a) Governmental Charges.

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

(ii) Right to Contest. The Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. The Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending the Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless the Developer has given prior written notice to DPD of the Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

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

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

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

contrary, this paragraph shall not be construed to obligate the City to pay any such Governmental Charge. Additionally, if the Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require the Developer to submit to the City audited Financial Statements at the Developer's own expense.

(c) Real Estate Taxes.

(i) Acknowledgment of Real Estate Taxes. The Developer agrees that (A) for the purpose of this Agreement, the total projected minimum assessed value of the Property that is necessary to support the debt service indicated ("Minimum Assessed Value") is shown on Exhibit J attached hereto and incorporated herein by reference for the years noted on Exhibit J; (B) Exhibit J sets forth the specific improvements which will generate the fair market values, assessments, equalized assessed values and taxes shown thereon; and (C) the real estate taxes anticipated to be generated and derived from the respective portions of the Property and the Project for the years shown are fairly and accurately indicated in Exhibit J.

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

(iii) No Reduction in Real Estate Taxes. Neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of the Agreement, directly or indirectly, initiate, seek or apply for proceedings in order to lower the assessed value of all or any portion of the Property or the Project below the amount of the Minimum Assessed Value as shown in Exhibit J for the applicable year.

(iv) No Objections. The Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer, shall object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer. The term "Underassessment Complaint" as used in this Agreement shall mean any complaint seeking to increase the assessed value of the Property up to (but not above) the Minimum Assessed Value as shown in Exhibit J.

(v) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.19(c) are covenants running with the land and this Agreement shall be recorded by the Developer as a memorandum thereof, at the Developer's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions shall be binding upon the Developer and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. The Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.19(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or

concurrence of the Developer, its successors or assigns, may waive and terminate the Developer's covenants and agreements set forth in this Section 8.19(c).

8.20 Title Policy. On the Closing Date, the Developer shall furnish the City with a copy of the Title Policy for the Property or a binding, signed, marked-up commitment to issue such Title Policy, certified by the Title Company, showing fee simple title to the Building in the Developer. The Title Policy shall be dated as of the date of this Agreement and shall contain only those title exceptions listed as Permitted Liens on Exhibit F hereto and shall evidence the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also shall 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. The Developer shall provide to DPD, prior to the Closing Date, copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto.

8.21 Permit Fees. In connection with the Project, the Developer shall be obligated to pay only those building, permit, engineering, tap on and inspection fees that are assessed on a uniform basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago. Notwithstanding anything to the contrary in this Section 8.21, in consideration of the City Funds, the Developer shall not be entitled to the waiver of those fees for the Project as otherwise authorized pursuant to Sec. 2-120-815 of the Chicago Landmarks Ordinance governing the waiving of permit fees for properties designated as Chicago Landmarks.

8.22 [Intentionally omitted.]

8.23 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.

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

8.25 Continuing Disclosure Obligation. The Developer shall comply with Section 2-154-020 of the Municipal Code.

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

8.27 Affordable Housing Covenant. The Developer agrees and covenants to the City that, prior to any foreclosure of the Property by a lender providing Lender Financing, the provisions of this Section 8.27 shall govern the terms of the Developer's obligation to provide affordable housing.

Furthermore, following foreclosure, if any, and from the date of such foreclosure through the Term of the Agreement, the provisions of this Section 8.27 shall govern the terms of the obligation to provide affordable housing under this Agreement.

(a) The greater of (x) 20% of total residential rental units, or (y) four (4) residential rental units (which is comprised of two 2-bedrooms units and two 1-bedroom units) in the Property shall be Affordable Units (as hereafter defined).

(b) As used in this Section 8.27, the term "Affordable Units" shall mean affordable to households earning no more than 60% of area median income as defined by the US Department of Housing and Urban Development (HUD).

(c) The covenants set forth in this Section 8.27 shall run with the land and be binding upon any transferee.

(d) The City and the Developer may enter into a separate agreement to implement the provisions of this Section 8.27.

8.28. FOIA and Local Records Act Compliance.

(a) FOIA. The Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If the Developer receives a request from the City to produce records within the scope of FOIA, then the Developer covenants to comply with such request within 48 hours of the date of such request. Failure by the Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that the Developer submits to the City under Section 8.24, (Annual Compliance Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

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

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

(d) Each Employer, in order to demonstrate compliance with the terms of this Section 10, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

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

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

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

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

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

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

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

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

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

Good faith efforts on the part of the Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 10.02 concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that the Developer has failed to ensure the fulfillment of the requirement of this Section 10.02 concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section 10.02. 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 Section 10.02 to be included in all construction contracts and subcontracts related to the Project.

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

(a) Consistent with the findings which support, 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 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget shall be expended for contract participation by MBEs and by WBEs:

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

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

(c) 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 Section 10.03. 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.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by 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 the City's monitoring staff 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 the City's monitoring staff shall have access to all such records maintained by the Developer, on five Business Days' notice and, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

(g) Prior to the commencement of the Project, the Developer shall be required to meet with the City's monitoring staff with regard to the Developer's compliance with its obligations under this Section 10.03. The General Contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, the Developer shall demonstrate to the City's

monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by the City's monitoring staff. During the Project, the Developer shall submit the documentation required by this Section 10.03 to the City's monitoring staff, including the following: (i) subcontractor's activity report; (ii) contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly utilization report; (v) authorization for payroll agent; (vi) certified payroll; (vii) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings; and (viii) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that the Developer is not complying with its obligations under this Section 10.03, 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 in this Agreement, the City may: (1) issue a written demand to the Developer to halt the Project, (2) withhold any further payment of any City Funds to the Developer or the General Contractor, and/or (3) seek any other remedies against the Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

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

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

SECTION 12. INSURANCE

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

- (a) Prior to execution and delivery of this Agreement.
 - (i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

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

(iii) All Risk Property

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

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

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

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

(iii) Automobile Liability (Primary and Umbrella)

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

(iv) Railroad Protective Liability

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

(v) All Risk /Builders Risk

When Developer undertakes any construction, including improvements, betterments, and/or repairs, 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 project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability

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

(vii) Valuable Papers

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

(viii) Contractors Pollution Liability

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

(c) Post Construction:

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

(d) Other Requirements:

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 Developer must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a waiver by the City of any requirements for the Developer to obtain and maintain the specified coverages. The Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate this Agreement until proper evidence of insurance is provided.

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

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

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

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

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

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

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

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

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

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

SECTION 13. INDEMNIFICATION

13.01 General Indemnity. Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the "Indemnites") 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 Indemnites in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnites shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnites in any manner relating or arising out of:

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

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

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

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

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

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

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

SECTION 15. DEFAULT AND REMEDIES

SECTION 15. DEFAULT AND REMEDIES

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

(a) the failure of 2650 Milwaukee or Logan Square Theatre to perform, keep or observe any of their respective covenants, conditions, promises, agreements or obligations under this Agreement or any related agreement;

(b) the failure of 2650 Milwaukee or Logan Square Theatre to perform, keep or observe any of their respective covenants, conditions, promises, agreements or obligations under any other agreement with any person or entity if such failure may have a material adverse effect on 2650 Milwaukee or Logan Square Theatre's business, property, assets, operations or condition, financial or otherwise;

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

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

(e) the commencement of any proceedings in bankruptcy by or against 2650 Milwaukee or Logan Square Theatre or for the liquidation or reorganization of 2650 Milwaukee or Logan Square Theatre, or alleging that 2650 Milwaukee or Logan Square Theatre is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of 2650 Milwaukee's or Logan Square Theatre's debts, whether under the United States Bankruptcy Code or under any other state or

federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving 2650 Milwaukee or Logan Square Theatre; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for 2650 Milwaukee or Logan Square Theatre, for any substantial part of 2650 Milwaukee's or Logan Square Theatre's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of 2650 Milwaukee or Logan Square Theatre; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against 2650 Milwaukee or Logan Square Theatre which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) the occurrence of an event of default under the Lender Financing, if any, which default is not cured within any applicable cure period;

(i) the dissolution of 2650 Milwaukee or Logan Square Theatre or the death of any natural person who owns a material interest in 2650 Milwaukee or Logan Square Theatre;

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against 2650 Milwaukee or Logan Square Theatre or any natural person who owns a material interest 2650 Milwaukee or Logan Square Theatre, which is not dismissed within thirty (30) days, or the indictment of 2650 Milwaukee or Logan Square Theatre or any natural person who owns a material interest in 2650 Milwaukee or Logan Square Theatre, for any crime (other than a misdemeanor);

(k) prior to the expiration of the Term of the Agreement, the sale or transfer of a majority of the ownership interests of Developer without the prior written consent of the City;

(l) the assignment or other direct or indirect transfer by the Developer of the Lease without the prior written approval of the City (which shall be in the City's sole discretion);

(m) a Default (as defined in the Lease) by the Developer under the Lease that is not cured within the cure period, if any, granted under the Lease, or the Developer's execution of a Material Amendment without the prior written approval of the City under Section 8.24; or

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

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

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and the Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid, and seek reimbursement of any City Funds paid. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the agreements contained herein. Upon the occurrence of an Event of Default under Section 8.06, the Developer shall be obligated to repay to the City all previously disbursed City Funds.

15.03 Curative Period. In the event the Developer shall fail to perform a monetary covenant which the Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event the Developer shall fail to perform a non-monetary covenant which the Developer is required to perform under this Agreement, except as described in the following paragraph, 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.

Notwithstanding any other provision of this Agreement to the contrary, there shall be no notice requirement or cure period with respect to an Event of Default arising from the Developer's failure to comply with the Operating Covenant.

SECTION 16. MORTGAGING OF THE PROJECT

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

(a) In the event that a mortgagee or any other party shall succeed to the Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with Section 18.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

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

(c) Prior to the issuance by the City to the Developer of a Certificate pursuant to Section 7 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DPD.

SECTION 17. NOTICE

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

If to the City:	City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Fax No. (312) 744-0759 Attention: Commissioner
With Copies To:	City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Fax No. (312) 744-8538 Attention: Finance and Economic Development Division
If to the Developer:	2650 Milwaukee LLC 3240 W. Fullerton Ave. Chicago, IL 60647 Attention: Mark Fishman

With Copies To: Law Offices of Rolando R. Acosta, P.C.
 2949 W. Gregory St.
 Chicago, IL 60625
 (312) 636-6937
 Attention: Rolando R. Acosta

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

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

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

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

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

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

between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

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

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

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

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

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

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

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

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

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

18.15 Assignment. 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. Any successor in interest to the Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Sections 8.19 (Real Estate Provisions) and 8.23 (Survival of Covenants) hereof, for the Term of the Agreement. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

of the Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

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

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

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

18.20 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party may hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

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

18.22 Business Relationships That Create Financial Interests. 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 that creates a "Financial Interest" (as defined in Section 2-156-010 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 that creates a "Financial Interest" (as defined in Section 2-156-010 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 that creates a financial interest, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. 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.


18.23 Failure to Maintain Eligibility to do Business with the City. Failure by the Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code) thereof to maintain eligibility to do business with the City as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of this Agreement and 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.


2650 MILWAUKEE LLC, an Illinois limited liability company

By: M. Fishman & Company, an Illinois corporation
Its Manager

By: 
Mark Fishman
Its President

LOGAN SQUARE THEATRE LLC, an Illinois limited liability company

By: M. Fishman & Company, an Illinois corporation
Its Manager

By: 
Mark Fishman
Its President

CITY OF CHICAGO

By: _____
David L. Reifman
Commissioner
Department of Planning and Development

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

2650 MILWAUKEE LLC, an Illinois limited liability company

By: M. Fishman & Company, an Illinois corporation
Its Manager

By: _____
Mark Fishman
Its President

LOGAN SQUARE THEATRE LLC, an Illinois limited liability company

By: M. Fishman & Company, an Illinois corporation
Its Manager

By: _____
Mark Fishman
Its President

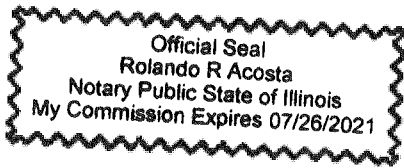
CITY OF CHICAGO


By: _____
David L. Reifman
Commissioner
Department of Planning and Development

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Rolando R. Acosta, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mark Fishman, personally known to me to be the president of M. Fishman & Company, the manager of 2650 Milwaukee LLC, an Illinois limited liability company (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 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 _____ day of June, 2018.





Notary Public

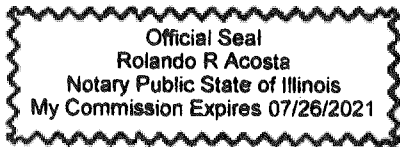
My Commission Expires _____

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Rolando R. Acosta, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mark Fishman, personally known to me to be the president of M. Fishman & Company, the manager of Logan Square Theatre, LLC, an Illinois limited liability company (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 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 ___ day of June, 2018.



[Signature]
Notary Public

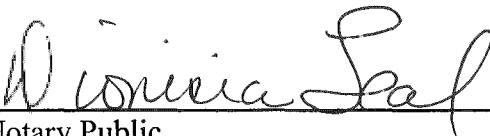
My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

GIVEN under my hand and notarial seal this _____ day of _____ 20_____.



Notary Public

(SEAL)



EXHIBIT A
REDEVELOPMENT AREA

See attached.

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*Exhibit "A".**Fullerton/Milwaukee Tax Increment Financing District.*

That part of Sections 22, 23, 25, 26, 27, 35 and 36, Township 40 North, Range 1, East of the Third Principal Meridian, in the City of Chicago, Cook County, Illinois, more particularly described as follows:

commencing at the northwest corner of the northwest quarter of aforesaid Section 26 (intersection of the centerlines of West Belmont Avenue and North Pulaski Road); thence southward along the west line of said northwest quarter of Section 26, 166.00 feet more or less to the centerline of a 16 foot wide public alley, extended west (south of West Belmont Avenue); thence eastward along said centerline of vacated alley, 33 feet to the east line of said North Pulaski Road from the point of beginning; thence eastward along the centerline of said vacated alley to the west line of North Springfield Avenue; thence south along the said west line of North Springfield Avenue, 8.00 feet to the northeast corner of Lot 35 in Chas. Seeger's Subdivision of Lot 1 of Haussen and Seeger's Addition according to the plat thereof recorded March 26, 1912 as Document Number 23771; thence eastward across said North Springfield Avenue to the northwest corner of Lot 11 in aforesaid Chas. Seeger's Subdivision; thence eastward, 126.1 feet more or less to the northeast corner of said Lot 11; thence southeasterly along the southwesterly line of a 16 foot wide public alley to the northwesterly line of North Avers Avenue; thence northeasterly along the northwesterly line of said North Avers Avenue to the southwesterly line of North Milwaukee Avenue; thence southeasterly along the southwesterly line of said North Milwaukee Avenue to the northwesterly line of North Hamlin Avenue; thence southwesterly along the northwesterly line of said North Hamlin Avenue to the southwesterly line of a 16 foot wide aforesaid public alley (southwesterly of North Milwaukee Avenue); thence southeasterly along the southwesterly line (extended southeasterly) of said public alley to the northwesterly line of another 16 foot wide public alley (southeasterly of North Ridgeway Avenue), said point also being the most easterly corner of Lot 10 in John B. Dawson's Subdivision in the east half of the northwest quarter of said Section 26; thence southwesterly along said northwesterly line of a 16 foot wide public alley to the southwesterly line of West Oakdale Avenue, said point also being the most easterly corner of Lot 22 of aforesaid John B. Dawson's Subdivision; thence southeasterly along the southwesterly line of said West Oakdale Avenue to the northeast corner of Lot 57 in aforesaid John B. Dawson's Subdivision; thence eastward along the south line of said West Oakdale Avenue to the west line of North Central Park Avenue; thence southward along the west line of said North Central Park Avenue to the south line (extended west) of a 16 foot public alley south of North Milwaukee

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Avenue; thence eastward across said North Central Park Avenue, along the said extended line to the northwest corner of Lot 47 of Block 1 in Wm. E. Hatterman's Milwaukee Avenue Subdivision in the west half of the northeast quarter of said Section 26; thence eastward along the north line of said Lot 47, 103.65 feet to the northeast corner of said Lot 47; thence southeasterly along the northeasterly line of said Lot 47, 27.1 feet to a bend point in the east line of said Lot 47; thence southward along the east lines of Lots 43, 44, 45, 46 and 47 in Block 1 of said Wm. E. Hatterman's Milwaukee Avenue Subdivision to the north line of Lot 17, extended west in aforesaid Block 1; thence eastward along the said north line of Lot 17 of Block 1, 120.8 feet; thence southeasterly along the northeasterly line of aforesaid Lot 17, 19.2 feet, more or less, to the west line of North Drake Avenue; thence continuing southeasterly along the prolongation of the last described course, across said North Drake Avenue to the east line of said North Drake Avenue; thence southward along the east line of said North Drake Avenue to the northwest corner of Lot 28 of Block 2 in said Wm. E. Hatterman's Milwaukee Avenue Subdivision; thence eastward along said north line of Lot 28, 76.1 feet; thence southeasterly along the northeasterly lines of Lots 27 and 28 of said Block 2 to the southeast corner of said Lot 27; thence continuing southeasterly along the prolongation of the last described course, said prolongation also being the northeasterly lines of Lots 19 and 20 of said Block 2 to the northeast corner of said Lot 19 of Block 2; thence southward along the east line of said Lot 19, extended south to the south line of West Wolfram Street; thence eastward along said south line of West Wolfram Street to the southwesterly line of a 16 foot wide public alley (southwesterly of North Milwaukee Avenue); thence southeasterly along said southwesterly line of a 16 foot wide public alley to the west line of said public alley; thence southward along west line of said 16 feet wide public alley to the south line of another 16 feet wide public alley, north of West Diversey Avenue; thence eastward along the south line of said 16 feet wide public alley to the northeast corner of Lot 27 in Block 3 in Aforesaid Wm. E. Hatterman's Milwaukee Avenue Subdivision; thence southward along the east line (extended south) of said Lot 27 in Block 3 to the south line of West Diversey Avenue; thence eastward along the south line of said West Diversey Avenue to the west line of a 14 feet wide public alley (east of North St. Louis Avenue) in the east half of the west half of the southeast quarter of aforementioned Section 26; thence southward along the west line of said 14 feet public alley to the north line (extended west) of Lot 36 of Block 1 of Story's Milwaukee Avenue Subdivision of the northeast 15 acres of the west half of the southeast quarter of said Section 26; thence eastward along north lines of Lots 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47 and 48 of Block 1 of said Story's Milwaukee Avenue Subdivision to the east line of another 14 feet wide public alley west of North Kimball Avenue; thence northward along east line of said 14 feet wide public alley to the northwest corner of Lot 6 of said Block 1 of Story's Milwaukee Avenue Subdivision; thence eastward along north line of said Lot 6 to the west line of North Kimball Avenue, said point also being the northeast

corner of said Lot 6 of Block 1 in Story's Milwaukee Avenue Subdivision; thence southward along west line of said North Kimball Avenue to the northeasterly line of Lot 17, extended northwesterly, in Milwaukee and Diversey Subdivision, according to the plat thereof recorded March 29, 1924 as Document Number 8339078; thence southeasterly along said (extended northeasterly) line of Lot 17 to the most northern corner of said Lot 17, said northeasterly line of Lot 17 is also being the southwesterly line of a 16 feet wide public alley; thence southeasterly along the southwesterly line of said 16 feet wide public alley, extended southeasterly, to the northeast corner of Lot 39 in Garrett's Third Logan Square Subdivision of part of Lot 2 in Garrett's Subdivision; thence easterly across North Spaulding Avenue to the southwesterly corner of Lot 2 in Garrett's Subdivision of part of the east half of the southeast quarter of said Section 26; thence southeasterly along southwesterly line of said Lot 2 to the north line of Lot 1 in Garrett's Subdivision of Lot 1 and the north 20 feet of Lot 2 in Hitt and other's subdivision, said point is: 120.40 feet east of northwest corner of said Lot 1; thence eastward along the north line of said Lot 1 to the west line of North Sawyer Avenue; thence southward along west line of said North Sawyer Avenue to the south line of the north 5 feet of Lot 5 in aforesaid Garrett's Subdivision of Lot 1 and the north 20 feet of Lot 2 in Hitt and other's subdivision; thence eastward across said North Sawyer Avenue to the most northern corner of Lot 23 in Hitt and other's subdivision of 39 acres on the east side of east half of the southeast quarter of said Section 26; thence southeasterly along the southwesterly line of a 16 feet wide alley southwesterly of North Milwaukee Avenue, to the east line of Lot 4 in the resubdivision of Lot 28 to 30 of Block 3 in Hitt and other's subdivision; thence southward along the east line of said Lot 4, extended south, to the north line of Lot 1 in Himes And Frank's Resubdivision of Lot 31 and 32 of Block 3 in Hitt and other's subdivision; thence eastward along the north line of said Lot 1 to the northeast corner of said Lot 1; thence southward along east lines of Lots 1, 2, 3, 4, 5 and 6 in aforesaid Himes and Frank's Resubdivision to the southeast corner of said Lot 6; thence continuing southward across West Wrightwood Avenue to the northeast corner of Lot 1 in Kittner's Subdivision of the north half of Lot 1 of Block 6 in Hitt and other's subdivision; thence southward along the east lines of Lots 1, 2 and 3 in said Kittner's Subdivision to the southeast corner of said Lot 3 of Kittner's Subdivision; thence continuing southward along east lines of Lots 1, 2 And 3 in the subdivision of the south half of Lot 1 of Block 6 in Hitt and other's subdivision to the south line of the north feet of said Lot 3; thence eastward along the said south line of North 5 feet, (extended east), of said Lot 3 to the west line of North Kedzie Avenue, said point being 125 feet west of the east line of the Southeast quarter of said Section 26; thence eastward across the 250 feet wide said North Kedzie Avenue to the northwest corner of Lot 13 of Block 2 in subdivision of Lots 4 and 6 in County Clerk's Division according to the plat thereof recorded July 7, 1885 as Document Number 637899; thence eastward along the north lines of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 of said

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Block 2 to the Southwesterly line of North Milwaukee Avenue; thence southeasterly along the southwesterly line of said North Milwaukee Avenue, to the north line of West Fullerton Avenue, said point also being the most eastern corner of Lot 17 in the subdivision of Block 6 in George A. Seavern's Subdivision according to the plat thereof recorded July 23, 1889 as Document Number 1132552; thence westward along the north line of said West Fullerton Avenue to the east line of North Sacramento Avenue; thence continuing westward across said North Sacramento Avenue to the southeast corner of Lot 37 of Block 2 in Ingham's Subdivision according to the plat thereof recorded March 19, 1873 as Document Number 88703; thence continuing westward along the north line of West Fullerton Avenue to the most southern corner of Lot 1 in Carrie B. Gilbert's Subdivision according to the plat thereof recorded April 4, 1906 as Document Number 3841277; thence westward across North Albany Avenue to the southeast corner of Lot 40 of Block 5 in the subdivision of Lots 4 and 6 in County Clerk's Division, Recorded July 7, 1885 as Document Number 637899, said point also being on the north line of West Fullerton Avenue; thence westward along the north line of said West Fullerton Avenue to the southwest corner of Lot 24 of Block 5 in aforesaid subdivision of Lots 4 and 6 in County Clerk's Division; thence westward across said North Kedzie Avenue to the southeast corner of Lot 23 of Block 7 in Hitt and Other's Subdivision of 39 acres on the east side of the east half of the southeast quarter of said Section 26; thence westward along the south line of the said Lot 23 to the southwest corner of said Lot 23, said southwest corner is also on the east line of a 20 foot wide public alley, west of North Kedzie Avenue; thence northward along the east line of said 20 foot wide public alley to the north line (extended east) of another 16 foot wide public alley north of West Fullerton Avenue; thence westward along the north line extended west, of said 16 foot wide public alley to the west line of North Sawyer Avenue; thence southward along the west line of said North Sawyer Avenue to the southeast corner of Lot 2 in J. Fuerman's Subdivision of Lots 16 to 22 of Block 8 in Hitt and Other's Subdivision; thence westward along the south line of said Lot 2, 111.5 feet to a bend point in the south line of said Lot 2; thence northwesterly along the southerly line of said Lot 2 to the southeast corner of Lot 1 in aforesaid J. Fuerman's Subdivision; thence westward along the south line of said Lot 1, extended west to the west line of a 16 foot wide public alley west of North Sawyer Avenue; thence southward along the west line of said 16 foot wide public alley to the southeast corner of Lot 137 in Dezens's Logan Square Subdivision of Lot 3 in Garrett's Subdivision; thence westward along the south line of said Lot 137 to the southwest corner of said Lot 137; thence westward across North Spaulding Avenue to the southeast corner of Lot 66 in aforesaid Dezens's Logan Square Subdivision; thence westward along the south line of said Lot 66 to the southwest corner of said Lot 66; thence continuing westward across the 16 foot wide public alley west of North Spaulding Avenue to the southeast corner of Lot 53 in aforesaid Dezens's Logan Square Subdivision; thence continuing westward along the south line of said lot

(extended west) to the west line of North Kimball Avenue; thence southward along the west line of said North Kimball Avenue to the north line of West Fullerton Avenue; thence continuing southward across West Fullerton Avenue to the northeast corner of Lot 1 of Block 1 in Allport's Subdivision according to the plat thereof recorded on page 185 in Book 7; thence southward along the west line of said North Kimball Avenue to the south line (extended west) of a 16 foot wide public alley (south of West Fullerton Avenue and on the east side of said North Kimball Avenue); thence eastward along the south line (extended east and west) of said 16 foot wide public alley to the east line of another 16 foot wide public alley, west of North Kedzie Avenue; thence northward along said east line of a 16 foot wide public alley to the northwest corner of Lot 3 of Block 1 in C. N. Shipman, W. A. Bill and N. A. Merrill's Subdivision of the east half of the northeast quarter of said Section 35; thence eastward along the north line of said Lot 3 to the northeast corner of said Lot 3; thence continuing eastward across North Kedzie Avenue to the northwest corner of Lot 6 of Block 1 in Blanchard's Subdivision of that part of the north 22 rods of the northwest quarter of said Section 36; thence eastward along the north line of said Lot 6 to the west line of a 16 foot wide public alley east of said North Kedzie Avenue, said point also being the northeast corner of said Lot 6; thence southward along the west line (extended south) of said 16 foot wide public alley to the south line of West Belden Avenue; thence eastward along the south line of said West Belden Avenue to the east line (extended south) of North Albany Avenue; thence northward along said (extended south) east line of North Albany Avenue to the south line of a 16 foot wide public alley, south of West Fullerton Avenue; thence eastward along the south line of said 16 foot wide public alley to the east line of another 16 foot wide public alley west of North Sacramento Avenue; thence northward along the east line of said 16 foot wide public alley to the north line of the south 11.00 feet of Lot 6 in Block 2 in aforesaid Blanchard's Subdivision; thence eastward along said north line of the south 11.00 feet of Lot 6 to the east line of said Lot 6; thence continuing eastward across said North Sacramento Avenue to the northwest corner of Lot 7 in Block 3 in the subdivision of Lots 13 and 14 in John McGovern's Subdivision, according to the plat thereof recorded August 24, 1872 as Document Number 51791; thence eastward along the north line of said Lot 7 in Block 3 to the northeast corner of said Lot 7 in Block 3, said point is also on the west line of a 16 foot wide public alley, east of North Sacramento Avenue; thence southward along the west line of said 16 foot wide public alley (extended south) to the south line of West Medill Avenue; thence eastward along the south line of said West Medill Avenue to the southwesterly right-of-way line of Chicago Transit Authority Railroad, southwesterly of North Milwaukee Avenue; thence southeasterly along the southwesterly right-of-way line of said Chicago Transit Authority Railroad to the north line of West Belden Avenue; thence southward across said West Belden Avenue to the northwest corner of Lot 5 in M. Moore's Subdivision of Lot 19 in John McGovern's Subdivision, according to the plat thereof recorded October 22, 1886 as

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Document Number 765587; thence southward along the west line of said Lot 5 to the southwest corner of said Lot 5; thence eastward along the south lines of Lots 5, 4, 3, 2 and 1 in aforesaid M. Moore's Subdivision to the southeast corner of Lot 1 in said M. Moore's Subdivision; thence southward along the east line (extended south) of said Lot 1 in M. Moore's Subdivision to the north line of Lot 28 of Block 1 in J. Johnston, Jr.'s Subdivision according to the plat thereof Recorded November 28, 1881 as Document Number 361265; thence eastward along the north lines of Lots 28, 29, 30, 31, 32, 33 and 34 of Block 1 in said J. Johnston, Jr.'s Subdivision to the southwesterly right-of-way line of aforesaid Chicago Transit Authority Railroad; thence southeasterly along the southwesterly right-of-way line of said Chicago Transit Authority Railroad to the north line of West Lyndale Street; thence westward along the north line of said West Lyndale Street to the east line (extended north) of the west 0.11 feet of Lot 33 of Block 2 in aforesaid J. Johnston, Jr.'s Subdivision; thence southward along the east line of the west 0.11 feet of said Lot 33 of Block 2 to the north line of a 16 foot wide public alley, south of West Lyndale Street; thence continuing southward across said a 16 foot wide public alley to the northeast corner of Lot 50 of Block 2 in aforesaid J. Johnston, Jr.'s Subdivision; thence southward along the east line (extended south) of said Lot 50 of Block 2 to the south line of West Palmer Street; thence eastward along the south line (extended east) of said West Palmer Street to the east line of 66 foot wide North California Avenue; thence northward along the east line of said North California Avenue to the southwesterly right-of-way line of Chicago Transit Authority Railroad, southwesterly of North Milwaukee Avenue; thence southeasterly by following the southwesterly right-of-way line of said Chicago Transit Authority Railroad to the southeasterly line of Lot 138 in White and Cole's Resubdivision of Block 1 of S. Stave's Subdivision recorded in Book 173, page 18; thence southwesterly along the southeasterly line of said Lot 138 to the northeasterly line of North Bingham Street, said point is also the most southern corner of said Lot 138; thence northwesterly along the northeasterly line of said North Bingham Street to the most southern corner of Lot 107 in said White and Cole's Resubdivision; thence southwesterly across said north Bingham Street to the most eastern corner of Lot 106 in said White and Cole's Resubdivision; thence continuing southwesterly along the southeasterly line of said Lot 106 to the northeasterly line of North Stave Street, said point is also the most southern corner of said Lot 106; thence northwesterly along the northeasterly line of said North Stave Street to the south line (extended east) of a 16 foot wide public alley, north of West Armitage Avenue; thence westward along the south line (extended east) of said public alley across said North Stave Street to the southeasterly line of Lot 12 in Gray and Adam's Subdivision of Lots 1 to 9 and 28 to 30 of Block 4 in S. Stave's Subdivision according to the plat thereof recorded August 5, 1881 as Document Number 342922; thence northeasterly along the southeasterly line of said Lot 12 to the most eastern corner of said Lot 12; thence northwesterly along the northeasterly line of said Lot 12 to the most northern corner of said Lot 12, said

corner is also the most eastern corner of Lot 27 of Block 4 in S. Stave's Subdivision according to the plat thereof recorded in Book 85, page 19; thence continuing northwesterly along the northeasterly lines of Lots 27, 26, 25, 24, 23, 22, 21, 20 and 19 of Block 4 in said S. Stave's Subdivision to the southeasterly line of West Frances Place, said point also being the most northern corner of said Lot 19; thence southwesterly along the southeasterly line (extended southwesterly) of said West Frances Place to the southwesterly line of North Point Street; thence southeasterly along the southwesterly line of North Point Street to the most eastern corner of Lot 20 of Block 7 in aforesaid Attrill's Subdivision, said point is also being on the north line of public alley, north of West Armitage Avenue; thence westward along the north line of said public alley to the most southerly corner of Lot 24 of Block 7 in aforesaid Attrill's Subdivision; thence northwesterly along the southwesterly line of said Lot 24 of Block 7 to the most western corner of said Lot 24, said corner also being on the southeasterly line of Lot 35 of Block 5 in aforementioned W. O. Cole's Subdivision; thence southwesterly along the southeasterly lines of Lots 35, 34 and 33 to the most southern corner of said Lot 33 of Block 5; thence northwesterly along the southwesterly line (extended northwesterly across West Frances Place) to the north line of said West Frances Place; thence westward along the south line of said West Frances Place to the east line of North California Avenue; thence northward along the east line of said North California Avenue to the south line (extended east) of West McLean Avenue; thence westward along the south line of said West McLean Avenue to the west line of a 13 foot wide public alley (east of North Mozart Street); thence southward along the west line of said public alley 150 feet to the north line of another public alley; thence westward along the north line of said public alley to the east line of North Mozart Street; thence westward across said North Mozart Street to the southeast corner of Lot 1 of Block 11 in Hoeps and Kerff's Resubdivision of Blocks 8 and 11 in the Town of Schleswig, according to the plat thereof recorded July 25, 1890 as Document Number 1307724, said corner is also being on the north line of a 17 foot wide public alley, north of West Armitage Avenue; thence westward along the north line of said 17 foot wide public alley to the west line of another 16 foot wide public alley, east of North Humboldt Boulevard; thence southward along the west line of said 16 foot wide public alley to the north line of another 16 foot wide public alley, north of West Armitage Avenue; thence westward along the north line of said 16 foot wide public alley to the southwest corner of Lot 31 in Parkway Addition, a resubdivision of Lots 5 to 10, inclusive, in each of Blocks 4, 9 and 10 in the Town of Schleswig and the vacated alleys and one half of street adjacent to said lots et cetera, in the east half of the northwest quarter of said Section 36; thence northward along the west line of Lots 31, 30 and 29 in aforesaid Parkway Addition to the northwest corner of said Lot 29 in said Parkway Addition; thence westward across said North Humboldt Boulevard to a point of intersection of the west line of said North Humboldt Boulevard with the south line of the north half of Lot 40 in Palmer Place Addition, a subdivision

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of part of the southwest quarter of the northwest quarter of said Section 36; thence westward along the said south line (extended west) of the north half of Lot 40 to the west line of a 16 foot wide public alley, east of North Whipple Street; thence southward along the west line of said public alley to the southeast corner of Lot 54 in aforesaid Palmer Place Addition; thence westward along the south line of said Lot 54 to the southwest corner of said Lot 54; thence northward along the west line of said Lot 54 to the north line (extended east) of a 16 foot wide public alley, north of West Armitage Avenue; thence westward along said north line (extended east and west) of a 16 foot wide public alley to the west line of North Albany Avenue; thence southward along the west line of said North Albany Avenue to the centerline of vacated alley, north of West Armitage Avenue, according to the plat of vacation thereof recorded as Document Number 20127605; thence westward along the centerline of said vacated alley to a line 129.667 feet west of and parallel with the west line of said North Albany Avenue; thence northward along said parallel line to the south line of Lot 16 of Block 3 in Clarkson's Subdivision of part of the southwest quarter of the northwest quarter of said Section 36; thence westward along the south line of said Lot 16 (extended west) to the centerline of a 16 foot wide vacated alley, east of North Kedzie Avenue; thence northward along the centerline (extended north) of said vacated alley to the south line (extended east) of Lot 19 in the plat of the west 10 acres of the west 30 acres of the south 91.7 acres of the northwest quarter of said Section 36; thence westward along said south line (extended east) of Lot 19 to the southwest corner of said Lot 19; thence continuing westward across North Kedzie Avenue to the northeast corner of Lot 4 of Block 1 in Ovitt's Resubdivision of Block 12 of Shipman, Bill and Merrill's Subdivision in the east half of the northeast quarter of said Section 35; thence southward along the east line of Lots 4, 5 and 6 of said Block 1 to the southeast corner of said Lot 6; thence westward along the south line of said Lot 6 to the southwest corner of said Lot 6; thence northward along the west line of said Lot 6 to the north line (extended east) of a 14 foot wide public alley, north of West Armitage Avenue; thence westward along the north line (extended east and west) of said 14 foot wide public alley to the west line of another 14 foot wide public alley, east of North Sawyer Avenue; thence southward along the said west line of 14 foot wide public alley to the north line of another 14 foot wide public alley, north of West Armitage Avenue; thence westward along the north line of said 14 foot wide public alley to the east line of North Sawyer Avenue; thence northward along the east line of said North Sawyer Avenue to the north line (extended east) of a 16 foot wide public alley north of West Armitage Avenue; thence westward along the north line (extended east) of said 16 foot wide public alley to the west line of North Spaulding Avenue; thence southward along the west line of said North Spaulding Avenue to the north line of West Armitage Avenue; thence westward along the north line of said West Armitage Avenue to the east line of North Kimball Avenue; thence northward along the east line of said North Kimball Avenue to the north line of a 16 foot wide public alley, north of said West

Armitage Avenue; thence westward along the north line (extended west) of said public alley to the west line of North Kimball Avenue; thence south along the west line of said North Kimball Avenue to the north line of 16 foot wide public alley, north of West Armitage Avenue; thence westward along the north line of said 16 foot wide alley to the east line of North St. Louis Avenue; thence westward across North St. Louis Avenue to the southeast corner of Lot 61 in the subdivision of the south quarter of the west one-third of the northeast quarter of said Section 35, said point also is on north line of a 16 foot wide public alley, north of West Armitage Avenue; thence southward along the west line of said North St. Louis Avenue to the north line of West Armitage Avenue; thence westward along the north line of said West Armitage Avenue to the east line of North Central Park Avenue; thence northward along the east line of said North Central Park Avenue to the north line of a 16 foot wide public alley, north of West Armitage Avenue; thence westward along the north line (extended west) of said 16 foot wide public alley to the west line of North Central Park Avenue; thence southward along the west line of said North Central Park Avenue to the south line of a 16 foot wide vacated alley, north of West Armitage Avenue; thence westward along the south line of said vacated alley to the west line (extended south) of the east 9 feet of Lot 58 of Block 8 in Jackson's Subdivision of Blocks 7 and 8 of Hambleton Subdivision in the east half of the northwest quarter of said Section 35; thence northward along the said west line (extended south) of the said east 9 feet to the north line of aforesaid 16 foot wide public alley, north of said West Armitage Avenue; thence westward along the north line of said public alley to the east line (extended north) of Lot 90 of Block 7 in said Jackson's Subdivision; thence southward along the east of said Lot 90 to the north line of West Armitage Avenue; thence westward along the north line of said West Armitage Avenue to the west line (extended north) of North Ridgeway Avenue; thence southward across West Armitage Avenue along the west line of said North Ridgeway Avenue (extended north) to the south line of a 16 foot wide public alley, south of said West Armitage Avenue; thence eastward along said south line (extended east) to the west line of North Lawndale Avenue; thence eastward across said North Lawndale Avenue to the northwest corner of Lot 12 of Block 2 in S. Delamater's Subdivision according to the plat thereof recorded August 1, 1885 as Document Number 643538, said point is also on the south line of a 16 foot wide public alley; thence eastward along the south line of said 16 foot wide public alley to the west line of North Central Park Avenue; thence southward along the west line of said North Central Park Avenue to the south line (extended west) of a 16 foot wide public alley, south of West Armitage Avenue; thence continuing eastward along the south line (extended west) of said 16 foot wide public alley to the west line of North Kimball Avenue; thence eastward across said North Kimball Avenue to the northwest corner of Lot 16 in Winkelman's Subdivision of Block 3 of E. Simon's Subdivision according to the plat thereof recorded on February 15, 1899 as Document Number 2785137, said point is also on the south line of a 16 foot wide public alley; thence eastward

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along the south line of said 16 foot wide public alley to the west line of North Spaulding Avenue; thence eastward across said North Spaulding Avenue to the northwest corner of Lot 16 of Block 2 in Winkelman's Subdivision of part of Blocks 2 and 11 of E. Simon's S Subdivision according to the plat thereof recorded September 5, 1888 as Document Number 1000737, said point is also on the south line of a 16 foot wide public alley, south of West Armitage Avenue; thence eastward along the south line of said 16 foot wide public alley to the west line of North Kedzie Avenue; thence eastward across said North Kedzie Avenue to the northwest corner of Lot 16 of Block 1 in Nils F. Olson's Subdivision, according to the plat thereof recorded January 14, 1887 as Document Number 790005, said corner is also on the south line of a 14 foot wide public alley, south of West Armitage Avenue; thence eastward along the south line of said 14 foot wide public alley to the northeast corner of Lot 6 of Block 1 in S. Delamater's Subdivision, according to the plat thereof recorded on February 5, 1884 as Document Number 523563; thence southward along the east line of said Lot 6 to the south line (extended west) of a 16 foot wide public alley, south of West Armitage Avenue; thence eastward along south line of said 16 foot wide public alley to the west line of North Whipple Street; thence eastward across North Whipple Street to the northwest corner of Lot 42 of Block 1 in Alva Trowbridge and Other's Subdivision, according to the plat thereof recorded August 1, 1872 as Document Number 51139; thence eastward along the north line of said Lot 42 of Block 1 to the northeast corner of said Lot 42; thence eastward to the northwest corner of Lot 7 of Block 1 in said Alva Trowbridge and Other's Subdivision; thence eastward along the north line of said Lot 7 of Block 1 to its northeast corner; thence eastward across North Humboldt Boulevard, along the north line (extended east) of said Lot 7 to the east line of said North Humboldt Boulevard; thence northward along the east line of said North Humboldt Boulevard to the south line of Lot 24 of Block 4 in Hansbrough and Hess' Subdivision of the east half of the southwest quarter of said Section 36; thence eastward along the south line of said Lot 24 to its southeast corner; thence continuing eastward across the 14 foot wide public alley to the southwest corner of Lot 1 of Block 4 in said Hansbrough and Hess' Subdivision; thence eastward along the south line of said Lot 1 of Block 4 to its southeast corner, said corner is also on the west line of North Richmond Street; thence southward along the west line of said North Richmond Street to the north line (extended west) of Lot 22 of Block 3 in said Hansbrough and Hess' Subdivision; thence eastward along said north line (extended west) to the northeast corner of said Lot 22 of Block 3; thence continuing eastward along said north line (extended east) to the east line of a 14 foot wide public alley west of North Francisco Avenue; thence northward along the east line of said alley to the north line of the south half of Lot 2 of Block 3 in said Hansbrough and Hess' Subdivision; thence eastward along the said north line of the south half of Lot 2 of Block 3 to the west line of North Francisco Avenue; thence continuing east along said north line (extended east) of the south half of Lot 2 to the west line of a 14 foot wide public alley east of

North Francisco Avenue; thence southward along the west line of said 14 foot wide public alley to the most north line (extended west) of Lot 3 of Block 2 in said Hansbrough and Hess' Subdivision; thence eastward along the said most north line (extended west) to the northwest corner of said Lot 3 of Block 2; thence eastward along said most north line, 25.05 feet; thence southward along a line parallel to North Mozart Street, 4.5 feet; thence eastward along the north line (extended east) of said Lot 3 of Block 2 to the east line of North Mozart Street; thence northward along the east line of said North Mozart Street to the southwest corner of Lot 24 of Block 1 in said Hansbrough and Hess' Subdivision; thence eastward along the south line of said Lot 24 of Block 1 to the west line of a 14 foot wide public alley west of North California Avenue; thence southward along the west line of said 14 foot wide public alley to the north line (extended west) of the south half of Lot 3 of Block 1 in said Hansbrough and Hess' Subdivision; thence eastward along said north line (extended west) of the south half of Lot 3 of Block 1 to the west line of North California Avenue; thence eastward across said North California Avenue to the northwest corner of Lot 11 of Block 2 in Edgar M. Snow and Company's Subdivision according to the plat thereof recorded on March 23, 1901 as Document Number 3077922, said corner also lies on the south line of a 16 foot wide alley, south of West Armitage Avenue; thence eastward along the south line (extended east) of said 16 foot wide public alley to the east line of North Fairfield Avenue; thence northward along the east line of said North Fairfield Avenue to the south line of West Armitage Avenue; thence eastward along the south line of said West Armitage Avenue to the west line of North Washtenaw Avenue; thence southward along the west line of said North Washtenaw Avenue to the south line (extended west) of a 16 foot wide public alley south of West Armitage Avenue; thence eastward along the south line of said public alley to the west line of North Rockwell Street; thence southward along the west line of said North Rockwell Street to the south line of West Homer Street; thence eastward along the south line (extended east) of said West Homer Street to a line 167 feet west of and parallel with the west line of North Campbell Avenue; thence northward along said parallel line, 119 feet; thence eastward along a line 53 feet north of and parallel with the north line of 66 foot wide West Homer Street, 167 feet to the west line of said North Campbell Avenue; thence northward along the west line of said North Campbell Avenue to the south line (extended west) of Lot 16 in Johnston's Subdivision of Block 1 of Johnston's Subdivision according to the plat thereof recorded on July 18, 1881 as Document Number 338117; thence eastward along said south line (extended west) to the southwest corner of said Lot 16; thence eastward along the south lines of Lots 16, 15, 14, 13 and 12 in said Johnston's Subdivision to the southeast corner of said Lot 12; thence in a northeasterly direction to the southeast corner of Lot 1 in P. Bandow's Resubdivision of Lots 3, 4 and the northwest half of Lot 5 in Block 1 of Johnston's Subdivision, according to the plat thereof recorded on April 16, 1885 as Document Number 6168851, said corner also lies on the northeasterly line of a 10 foot wide public alley; thence

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southeasterly along the northeasterly line (extended southeasterly) of said 10 foot wide public alley to the south line of aforesaid West Homer Street; thence eastward along the south line of said West Homer Street to the west line of North Western Avenue as widened, said point is also 50 feet west of the east line of the east half of the southeast quarter of said Section 36; thence northward along the west line of said North Western Avenue to the northeast line of 66 foot wide North Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the south line of West Armitage Avenue; thence eastward along the south line of said West Armitage Avenue to the west line (extended south) of Lot 36 in Powell's Subdivision of Lot 8 in Circuit Court Partition, according to the plat thereof recorded on September 5, 1884 as Document Number 572044; thence northward across West Armitage Avenue to the southwest corner of said Lot 36; thence northward along said west line of said Lot 36 and along the east line of a 14 foot wide public alley to the north line (extended east) of another 14 foot wide public alley, south of West McLean Avenue; thence westward along the north line (extended east and west) of said 14 foot wide public alley to the east line (extended south) of another 14 foot wide public alley east of North Campbell Avenue; thence northward along the east line (extended south) of said 14 foot wide public alley to the north line (extended east) of a 9 foot wide public alley, south of West McLean Avenue; thence westward along the north line (extended east) of said 9 foot wide public alley to the east line of North Campbell Avenue; thence northward along the east line of said North Campbell Avenue to the south line (extended east) of Lot 6 in Owner's Subdivision, according to the plat recorded November 24, 1913 as Document Number 5311027; thence westward across said North Campbell Avenue along the south line (extended east) of said Lot 6 to the southwest corner of said Lot 6; thence northward along the west lines of Lots 6, 5, 4 and 3 in said Owner's Subdivision to the northwest corner of said Lot 3; thence northeasterly along the westerly lines of Lots 2 and 1 in said Owner's Subdivision to the northwest corner of said Lot 1; thence northward along the west line of Lot 104 in V. Wood's Subdivision, according to the plat thereof recorded May 10, 1877 as Document Number 134226, to the north line (extended east) of a 16 foot wide public alley, south of West Charleston Street; thence westward along the north line (extended east) of said 16 foot wide public alley to the southwest corner of Lot 56 in said V. Wood's Subdivision; thence northward along the west line (extended north) of said Lot 56 to the north line of West Charleston Street; thence west along the north line of said West Charleston Street to the east line of North Maplewood Avenue; thence southwesterly across said North Maplewood Avenue to the southwest corner of Lot 18 in said V. Wood's Subdivision; thence westward along the south line of said Lot 18 to the southwest corner of said Lot 18; thence northward along the west lines of Lots 17, 16, 15, 14, 13 and 12 in said V. Wood's Subdivision to a line 7 feet south of and parallel with the south line (extended east) of Lot 15 in Herman Papsien's Subdivision, according to the plat thereof recorded December 17, 1900 as Document Number 3044716; thence

westward along said parallel line, 10 feet; thence northward, 7 feet to the southeast corner of said Lot 15; thence westward along the south line of said Lot 15 to the southwest corner of said Lot 15; thence northward along the lines of Lots 15, 14, 13, 12 and 11 in said Herman Papsien's Subdivision to the northwest corner of said Lot 11; thence continuing northward along the west line (extended north) of said Lot 11 to the southwest corner of Lot 10 in said Herman Papsien's Subdivision; thence westward along the south line (extended west) of said Lot 10 to the southeast corner of Lot 13 in James M. Allen's Subdivision according to the plat thereof recorded April 11, 1882 as Document Number 386837; thence westward along the south line of said Lot 13 to the southwest corner of said Lot 13, said corner is also on the east line of North Rockwell Street; thence southward along the east line of said North Rockwell Street to the southwesterly line (extended southeasterly) of Lot 2 in Powell's Subdivision according to the plat thereof recorded on page 93 of Book 6; thence northwesterly across said North Rockwell Street along said southwesterly line (extended southeasterly) of said Lot 2 to the most southern corner of said Lot 2; thence northwesterly along the southwesterly lines (extended northwesterly) of Lots 2 and 1 in said Powell's Subdivision to the south line of Lot 11 in Gray's Subdivision according to the plat thereof recorded on page 55 of Book 85; thence westward along the south line of said Lot 11 to the southwest corner of said Lot 11, said corner lies on the east line of North Talman Avenue; thence northward along the east line of said North Talman Avenue to the southwesterly line (extended southeasterly) of Lot 32 of Block 4 in C. E. Woosley's Subdivision according to the plat thereof recorded on May 23, 1881 on page 5 of Book 16; thence northwesterly along the southwesterly line (extended southeasterly) of said Lot 32 of Block 4 to the most southern corner of said Lot 32, said corner also lies on the northeasterly line of a 20 foot wide public alley, northeasterly of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said 20 foot wide public alley to the east line of another 14 foot wide public alley west of said North Talman Avenue; thence northward along the east line (extended north) of said 14 foot wide public alley to the north line of West Lyndale Street; thence westward along the north line of said West Lyndale Street to the east line of North Washtenaw Avenue; thence northward along the east line of said North Washtenaw Avenue to the north line of West Belden Avenue; thence westward along the north line (extended west) of said West Belden Avenue to a bend point which lies on the southeasterly line of Lot 23 of Block 2 in Snowhook's Subdivision according to the plat thereof recorded August 22, 1884 as Document Number 569245; thence southwesterly along the northwesterly line of said West Belden Avenue, said line is also the southeasterly line of Lots 23 and 24 of Block 2 in said Snowhook's Subdivision, to the northeasterly line of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the south line of 100 foot wide West Fullerton Avenue; thence eastward along the south line of said West Fullerton Avenue to the east line (extended south) of North Francisco Avenue;

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thence northward across said West Fullerton Avenue along the east line (extended south) of said North Francisco Avenue to the north line of a 16 foot wide public alley, north of said West Fullerton Avenue; thence westward across said North Francisco Avenue along the north line (extended west) of said 16 foot wide public alley to the southeast corner of Lot 27 of Block 7 in George A. Seavern's Subdivision according to the plat thereof recorded May 10, 1886 as Document Number 716003; thence westward along the south line of said Lot 27 of Block 7 to the southwest corner of said Lot 27 of Block 7, said corner also lies on the northeasterly line of a 16 foot wide public alley, northeasterly of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said 16 foot wide public alley to the southwest corner of Lot 11 of said Block 7; thence continuing northwesterly to the most southern corner of Lot 15 of Block 5 in said George A. Seavern's Subdivision; thence continuing northwesterly along the southwesterly lines of Lots 15, 16, 17 and 18 of said Block 5 to a line 8 feet south of and parallel with the south line of Lot 4 of Block 5 in said George A. Seavern's Subdivision; thence westward along said parallel line to the east line of Lot 1 in resubdivision of Lots 5 and 6 of Block 5 in said George A. Seavern's Subdivision; thence northward along the east line of said Lot 1 to the northeast corner of said Lot 1; thence westward along the north line of said Lot 1 to the east line of North Sacramento Avenue; thence northward along the east line of said North Sacramento Avenue to the northwest corner of Lot 1 of Block 5 in aforesaid George A. Seavern's Subdivision; thence in a northwesterly direction across said North Sacramento Avenue to the most southern corner of Lot 1 of Block 2 in Storey and Allen's Milwaukee Avenue Addition to Chicago, according to the plat thereof recorded February 9, 1872 as Document Number 12639; thence northwesterly along the southwesterly lines of Lots 1 and 3 of said Block 2 to the most westerly corner of said Lot 3; thence northeasterly along the northwesterly line (extended northeasterly) of said Lot 3 of Block 2 to the northeasterly line (extended southeasterly) of North Willetts Court; thence northwesterly along the northeasterly line (extended southeasterly) of said North Willetts Court to the southeasterly line of Lot 1 in Logan Square Addition to Chicago, according to the plat thereof recorded November 10, 1881 as Document Number 358316; thence southwesterly along the southeasterly lines of Lots 1 and 2 in said Logan Square Addition to Chicago to the southeast corner of Lot 3 in said Logan Square Addition to Chicago; thence westward along the south line of said Lot 3 to the southwest corner of said Lot 3; thence southwesterly along the southeasterly line of Lot 4 in said Logan Square Addition to Chicago to the southwest corner of said Lot 4; thence westward along the south lines of Lots 5, 6, 7, 8, 9, 10 and 11 to the southwest corner of said Lot 11; thence northwesterly along the southwesterly lines of Lots 12, 13 and 14 in said Logan Square Addition to Chicago to the southwest corner of said Lot 14; thence northward along the west line (extended north) of said Lot 14 to the north line of 250 foot wide West Logan Boulevard; thence westward along north line of said West Logan Boulevard to the southwest corner of Lot 20 of Block 4 in

subdivision of Blocks 1, 2, 3 and 4 in Lot 1 in County Clerk's Division, according to the plat thereof recorded December 12, 1894 as Document Number 2146603; thence northward along the west line of said Lot 20 to the southeast corner of Lot 21 of said Block 4; thence westward along the south lines of Lots 21, 22, 23 and 24 of said Block 4 to the southwest corner of said Lot 24 of Block 4; thence westward along a prolongation of the last described course to the northeasterly line of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the east line of North Kedzie Avenue; thence northward along the east line of said North Kedzie Avenue to the north line of West Schubert Avenue; thence continuing in a northwesterly direction across said North Kedzie Avenue to the most southern corner of Lot 7 of Block 1 in Hitt and Others' Subdivision of 39 acres on the east side of the east half of the southeast quarter of said Section 26, said corner also lies on the northeasterly line of North Emmet Street; thence northwesterly along the northeasterly line (extended northwesterly) of said North Emmet Street to the northwesterly line of North Sawyer Avenue; thence southwesterly along the northwesterly line of said North Sawyer Avenue to the northeasterly line of a 16 foot wide public alley, northeasterly of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said 16 foot wide public alley to the most western corner of Lot 1 of Block 4 in Milwaukee and Diversey Subdivision, according to the plat thereof recorded March 29, 1924 as Document Number 8339078; thence northeasterly along the northwesterly (extended northeasterly) line of said Lot 1 of Block 4 to the north line of 66 foot wide West Diversey Avenue; thence westward along the north line of said West Diversey Avenue to the east line of North Christiana Avenue; thence northward along the east line of said North Christiana Avenue to the south line (extended east) of Lot 15 of Block 4 in Henry Wisner's Subdivision of Lots 8 and 9 of Brand's Subdivision in the east half of the northeast quarter of said Section 26; thence westward along the south line (extended east) of said Lot 15 of Block 4 to the southwest corner of said Lot 15, said corner also lies on the north line of a 14 foot wide public alley, north of said West Diversey Avenue; thence continuing westward along a prolongation of the last described course to a bend point in said 14 foot wide alley, said bend point is also the southwest corner of Lot 31 of Block 4 in said Henry Wisner's Subdivision; thence northwesterly along the southwesterly line of said Lot 31 to the most westerly corner of said Lot 31, said corner also lies on the southeasterly line of North Woodard Street; thence northeasterly along the southeasterly line of said North Woodard Street to the southwesterly line (extended southeasterly) of Lot 42 in Storey and Allen's Subdivision of Lot 10 in Brand's Subdivision in the east half of the northeast quarter of said Section 26; thence northwesterly along the southwesterly line (extended southeasterly) of said Lot 42 to the east line of North Kimball Avenue; thence northward along the east line of said North Kimball Avenue to the northwesterly line of North Dawson Avenue; thence southwesterly along the northwesterly line (extended southwesterly) of said North Dawson Avenue to the northeasterly line of North

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Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the east line of North Central Park Avenue; thence northward along the east line of said North Central Park Avenue to the south line of North Elbridge Avenue; thence eastward along the south line (extended east) of said North Elbridge Avenue to the southwesterly line of Lot 60 of Block 2 in Albert Wisner's Subdivision of Lots 13 and 14 in Brand's Subdivision in the west half of the northeast quarter of said Section 26; thence northwesterly along the southwesterly line of said Lot 60 of Block 2 to the most western corner of said Lot 60 of Block 2; thence in a northwesterly direction across said North Elbridge Avenue to the southeast corner of Lot 26 of Block 4 in said Albert Wisner's Subdivision; thence westward along the south line of said Lot 26 of Block 4 to the southwest corner of said Lot 26; thence northward along the west lines of Lots 26 and 25 of said Block 4 to the most northern corner of said Lot 25; thence northwesterly along the southwesterly line of Lot 24 in said Block 4 to the most western corner of said Lot 24; thence westward along the north lines of Lots 27, 28 and 29 in said Block 4 to the northwest corner of said Lot 29, said corner also lies on the east line of North Central Park Avenue; thence northward along the east line of said North Central Park Avenue to the south line (extended east) of Lot 59 in Heafield's Subdivision of Lot 1 in Davlin, Kelly and Carroll's Subdivision in the east half of the northwest quarter of said Section 26; thence westward along the south line (extended east) of said Lot 59 to the southwest corner of said Lot 59; thence northward along the west line of said Lot 59 to the northwest corner of said Lot 59; thence westward along the south line (extended east) of Lot 45 in said Heafield's Subdivision to the east line of North Monticello Avenue; thence northward along the east line of said North Monticello Avenue to the southwesterly line (extended southeasterly) of Lot 33 in Haentze and Wheeler's Subdivision, according to the plat thereof recorded July 15, 1902 as Document Number 3270736; thence northwesterly along the southwesterly line (extended southeasterly) of said Lot 33 to the most southern corner of said Lot 33, said corner also lies on the west line of said North Monticello Avenue; thence southward along west line of said North Monticello Avenue to the northeasterly line of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the southeasterly line of North Lawndale Avenue; thence northeasterly along the southeasterly line of said North Lawndale Avenue to the east line (extended south) of said North Lawndale Avenue; thence northward along the east line of said North Lawndale Avenue to the southwest corner of Lot 23 in Heafield's Subdivision of the west 5 acres of Lot 2 in Davlin, Kelly and Carroll's Subdivision according to the plat thereof recorded March 18, 1902 as Document Number 3218672; thence in a northwesterly direction across said North Lawndale Avenue to the most the southern corner of Lot 30 in said Heafield's Subdivision of the west 5 acres of Lot 2 in Davlin, Kelly and Carroll's Subdivision; thence continuing northwesterly along the southwesterly line (extended northwesterly) of said Lot 30 to the south line of Lot 22 of Block 1 in Heinemann and Gross' Subdivision of part of Lot 3 in Davlin, Kelly and Carroll's

Subdivision according to the plat thereof recorded July 14, 1909 as Document Number 4406409; thence westward along the south line of said Lot 22 of Block 1 to the east line of North Ridgeway Avenue; thence northward along the east line of said North Ridgeway Avenue to the southwesterly line (extended southeasterly) of Lot 27 of Block 2 in said Heinemann and Gross' Subdivision; thence northwesterly along the southwesterly line (extended southeasterly and northwesterly) of said Lot 27 of Block 2 to the south line of Lot 17 of said Block 2; thence westward along the south line of said Lot 17 of Block 2 to the east line of North Hamlin Avenue; thence northward along the east line of said North Hamlin Avenue to the south line (extended east) of Lot 11 in Wm. J. Sweeney's Subdivision of Lot 6 in Circuit Court Common Division in the west half of the southwest quarter of said Section 23; thence westward along the south line (extended east and west) to the southwest corner of Lot 1 in said Wm. J. Sweeney's Subdivision; thence northwesterly along the southwesterly line (extended northwesterly) of said Lot 1 to the east line of North Avers Avenue; thence westward across said North Avers Avenue along a line parallel with the south line of said Lot 1 to the west line of 66 foot wide North Avers Avenue; thence northward along the west line of said North Avers Avenue to the north line of a 16 foot wide public alley south of West School Street; thence westward along the north line of said 16 foot wide public alley to the east line of North Springfield Avenue; thence southward along the east line of said North Springfield Avenue to the northeasterly line of a 16 foot wide public alley northeasterly of North Milwaukee Avenue; thence northwesterly along the northeasterly line (extended northwesterly) of said 16 foot wide public alley to the northwesterly line (extended northeasterly) of said North Springfield Avenue; thence southwesterly along the northwesterly line (extended northeasterly) of said North Springfield Avenue to the northeasterly line of 66 foot wide North Milwaukee Avenue; thence northwesterly along the northeasterly line (extended northwesterly) of said North Milwaukee Avenue to the north line of said West School Street; thence westward along the north line (extended west) of said West School Street to the west line of North Pulaski Road; thence southward along the west line of said North Pulaski Road to the north line of West Melrose Street; thence westward along the north line of said West Melrose Street to the east line (extended north and south) of 16 foot wide public alley west of North Pulaski Road; thence southward along the east line (extended north and south) of said 16 foot wide public alley to the south line of 66 foot wide West Belmont Avenue; thence eastward along the south line of said West Belmont Avenue to the west line of 66 foot wide North Pulaski Road; thence southward along the west line of said North Pulaski Road to a line 133 feet south of and parallel with the south line of said West Belmont Avenue; thence eastward along said parallel line across said North Pulaski Road, 66 feet to the point of beginning, all aforesaid legal description hereby written on this 30th day of November, 1999, all in Cook County, Illinois.

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*Exhibit "B".**Street Boundaries Of The Area.*

The Area encompasses portions of three (3) major corridors: West Armitage Avenue, from North Ridgeway Avenue to North Milwaukee Avenue; West Fullerton Avenue, from North Kimball Avenue to North Francisco Avenue; and North Milwaukee Avenue, from West Armitage Avenue to West School Street.

EXHIBIT B
PROPERTY

LOTS 13, 14, 15, 16, 17, 18, 19 AND 20 IN BLOCK 3 IN A SUBDIVISION OF 39 ACRES ON THE EAST SIDE OF AND IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-26-415-002-0000

Common Addresses: 2645-47 North Sawyer Avenue and 2638-50 North Milwaukee Avenue

EXHIBIT C
TIF-FUNDED IMPROVEMENTS

<u>Category</u>	<u>Amount</u>
Costs of Rehabilitation	\$1,000,000*
Property Acquisitions	\$3,853,354*
TOTAL	\$4,853,354*

*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in **Section 4.03** and shall not exceed the lesser of (x) One Million Dollars (\$1,000,000), or (y) 17.85% of the actual Project Budget.

EXHIBIT D

Intentionally omitted

EXHIBIT E

CONSTRUCTION CONTRACT

[Not attached for Recording purposes.]

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: None.

EXHIBIT G-1
PROJECT BUDGET

See attached.

Project Budget

Hard Costs	Amount
Demolition	\$3,000
Carpentry	\$79,061
Masonry/Concrete	\$26,410
Carpet	\$32,016
Doors	\$19,148
Electrical	\$65,319
Plumbing	\$41,759
HVAC	\$110,653
Painting	\$40,000
Signage	\$50,553
Tile	\$39,499
General Conditions	\$68,390
Construction Management	\$29,864
Total Hard Costs	\$605,672
Soft Costs	Amount
Architecture and Engineering	\$60,840
Closing Costs	\$28,000
Development Fee	\$220,000
Insurance	\$22,288
Interest	\$190,000
Legal Fees	\$100,000
Property Taxes	\$77,653
Web Site Development	\$17,388
Total Soft Costs	\$716,169
Land Acquisition	\$3,700,000
Fixtures and Equipment	
Coolers	\$12,530
Fixturing and Decorating	\$45,438
Hardware	\$17,133
Plumbing Fixtures	\$5,845
Security System	\$11,200
Electrical Fixtures	\$68,902
Concession Equipment	\$30,697
Concession Furniture	\$29,951
Theater Seats	\$90,133
Theater Screens, Audio, Digital	\$272,538
Point of Sale Hardware	\$24,857
Art	\$60,123
Total Fixtures and Equipment	\$669,347
Total	\$5,691,188

EXHIBIT G-2

MBE/WBE BUDGET

Hard Costs of Tenant Improvements	\$ 456,865
Soft Costs/Fees	\$ 47,897
MBE/WBE Project Budget	\$ 504,762
MBE Total at 24%	\$ 121,143
WBE Total at 4%	\$ 20,190

EXHIBIT H

.Intentionally omitted.

EXHIBIT I

OPINION OF DEVELOPER'S COUNSEL

[Not attached for Recording purposes.]

EXHIBIT J

Intentionally omitted

EXHIBIT K
REQUISITION FORM

[Not attached for Recording purposes.]