INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF CHICAGO, BY AND THROUGH
ITS DEPARTMENT OF COMMUNITY DEVELOPMENT,
AND THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508,
COUNTY OF COOK, STATE OF ILLINOIS,
REGARDING HARRY S. TRUMAN COLLEGE

This Intergovernmental Agreement (this "Agreement") is made and entered into as of the 1st
day of December 1, 2009 by and between the City of Chicago (the "City"), a municipal corporation
and home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the
State of Illinois, by and through its Department of Community Development (the "Department"), and
The Board of Trustees of Community College District No. 508, County of Cook, State of Illinois (the
"District"), a body politic and corporate established pursuant to the provisions of the Illinois Public
Community College Act, 110 ILCS 805/1-1 et seq.

RECITALS

WHEREAS, the Public Building Commission of Chicago owns in trust for and leases to the
District certain real property which is located at 4455 North Racine Avenue in Chicago, Illinois (the
"Property"), and which, together with any necessary easements for ingress and egress, is legally
described or otherwise depicted on Exhibit A attached hereto and incorporated herein; and

WHEREAS, the District wishes to construct a student services center, parking garage,
offices and related improvements (collectively, the "Facility") on the Property to serve the District's
Harry S. Truman College (the Facility will have those general features described in Exhibit B
attached hereto and incorporated herein); and

WHEREAS, construction of the Facility on the Property shall be known as the "Project"; and

WHEREAS, the Project shall be undertaken on behalf of the District by the State of Illinois
Capital Development Board; and

WHEREAS, 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 blight conditions and conservation factors that could lead to blight
through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, to induce certain redevelopment pursuant to the Act, the City Council of the City
(the "City Council") adopted the following ordinances on June 27, 2001, published at pages 62342
through 62451 of the Journal of Proceedings of the City Council of the City (the "Journal") for said
date: "An Ordinance of the City of Chicago, Illinois Approving and Adopting a Tax Increment
Redevelopment Plan for Wilson Yard Redevelopment Project Area" (as amended pursuant to an
ordinance adopted on November 18, 2009, published at pages 74053 through 74131 of the Journal
for said date); "An Ordinance of the City of Chicago, Illinois Designating the Wilson Yard
Redevelopment Project Area as a Tax Increment Financing District"; and "An Ordinance of the City
of Chicago, Illinois Adopting Tax Increment Financing for the Wilson Yard Redevelopment Project
Area" (the aforesaid Ordinances, as the same may have heretofore been or hereinafter may be
amended, are collectively referred to herein as the "TIF Ordinances", the Redevelopment Plan
approved by the TIF Ordinances is referred to herein as the "Plan" and the redevelopment project area created by the TIF Ordinances is referred to herein as the "Area"); and

WHEREAS, all of the Property lies wholly within the boundaries of the Area; and

WHEREAS, under 65 ILCS 5/11-74.4-3(q)(7) of the Act, such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Area shall be known as "Area Increment"); and

WHEREAS, the District is a taxing district under the Act; and

WHEREAS, the Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Area; and

WHEREAS, the City desires to use a portion of the Area Increment (the "City Funds") for the Project on the Property; and

WHEREAS, the City agrees to use the City Funds on deposit from time to time in the Truman Account (as more particularly described and provided in Article Three, Section 1 of this Agreement) to make payments of principal and interest on a tax increment allocation revenue note, in a principal amount not to exceed $10,000,000 (the "Note"), which will be issued to the District hereunder, to pay for or reimburse the District for the costs of the TIF-Funded Improvements; and

WHEREAS, in accordance with the Act, the TIF-Funded Improvements shall include such of the District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the TIF-Funded Improvements consist of the cost of the District's capital improvements for the Facility that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-03(u) of the Act.

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:

Article One: Incorporation of Recitals

The recitals set forth above are incorporated herein by reference and made a part hereof.

Article Two: The Project

1. The plans and specifications for the Project shall at a minimum meet the general requirements for the Facility as set forth in Exhibit B hereof and shall be provided to the City by the District prior to the disbursement of City Funds relating to the Project. The District shall comply with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the District and of the Illinois Capital Development Board (which is undertaking the Project on behalf of the District), all as may be
in effect or as amended from time to time, pertaining to or affecting the Project or the District as related thereto, including but not limited to those summarized on Exhibit H attached hereto and incorporated herein. The District shall include a certification of such compliance with each request for City Funds hereunder and at the time the Project is completed. The City shall be entitled to rely on this certification without further inquiry. Upon the City's request, the District shall provide evidence satisfactory to the City of such compliance.

2. In all contracts relating to the Project, the District agrees to require the contractor to name the City as an additional insured on insurance coverages and to require the contractor to indemnify the City from all claims, damages, demands, losses, suits, actions, judgments and expenses including but not limited to attorney's fees arising out of or resulting from work on the Project by the contractor or contractor's suppliers, employees, or agents.

3. Upon completion of the construction of the Project in accordance with the terms of this Agreement, and upon the District's written request, the Department shall issue to the District a certificate of completion ("Certificate of Completion") certifying that the District has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. The Department shall respond to the District's written request for a Certificate of Completion within forty-five (45) days by issuing either a Certificate of Completion 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 District in order to obtain the Certificate of Completion. The District may resubmit a written request for a Certificate of Completion upon completion of such measures.

Article Three: Funding

1. (a) Subject to the terms and conditions of this Agreement, including but not limited to this Article Three hereto, the City hereby agrees to issue the Note, in substantially the form attached hereto as Exhibit D, upon execution hereof by both parties hereto. Interest shall not accrue on the Note until the issuance of the Certificate of Completion. No payment of principal or interest on the Note shall be made until March 1 of the calendar year after the calendar year in which the Certificate of Completion is issued. The maximum principal amount of the Note shall not exceed $10,000,000; provided, however, that the maximum principal amount of the Note shall in no event exceed the District's eligible redevelopment projects costs that are TIF-Funded Improvements incurred in connection with the Project as approved by the Commissioner of the Department (the "Commissioner"); and provided, however, that payments under the Note are subject to the amount of Area Increment pledged hereunder, as described in Article Three, Section 1(c) below, being sufficient for such payments. Each payment under the Note shall be made from funds available in the Truman Account created within the Wilson Yard Redevelopment Project Area Special Tax Allocation Fund pursuant to paragraph (c) below. The principal amount of the Note will be increased from time to time, up to its face amount, upon execution by the City of certificate(s) of expenditure ("Certificates of Expenditure") previously signed by the District and submitted to the City by the District, in the form attached as Exhibit E-2 hereto. The District may request that a Certificate of Expenditure be processed and executed quarterly. The City shall not execute Certificates of Expenditure in the aggregate in excess of the actual costs of the Project that are TIF-Funded Improvements.

Prior to each execution of a Certificate of Expenditure by the City, the District shall submit to the Department (1) a request for a Certificate of Expenditure ("Request for Certificate of Expenditure"), in the form attached as Exhibit E-1 hereto, and (2) documentation regarding the
applicable expenditures to the Department. Delivery by the District to the Department of a Request for Certificate of Expenditure 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 Certificate of Expenditure, that:

(i) the total amount of the Request for Certificate of Expenditure represents the actual amount payable to (or paid to) the general contractor, subcontractors, and other parties who have performed work on or otherwise provided goods or services in connection with the Project, and/or their payees;

(ii) all amounts shown as previous payments on the current Request for Certificate of Expenditure have been paid to the parties entitled to such payment;

(iii) the District has approved all work and materials for the current Request for Certificate of Expenditure, and such work and materials conform to the plans and specifications for the Project; and

(iv) the District is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the District, all as may be in effect or as amended from time to time, pertaining to or affecting the Project or the District as related thereto, including but not limited to those summarized in Exhibit H to this Agreement.

The City shall have the right, in its discretion, to require the District to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any execution of a Certificate of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by the District.

(b) Payments under the Note shall be made at such times and in such amounts as are set forth in the Note, including the preliminary debt service schedule ("Debt Service Schedule") attached thereto. Upon issuance of the Certificate of Completion, the Debt Service Schedule shall be finalized by the parties hereto. The City Controller of the City and the Commissioner of the Department (the "Commissioner"), on behalf of the City, and the Vice Chancellor of Finance and the Treasurer of the District, on behalf of the District, shall have the right to revise the Debt Service Schedule thereafter from time to time as mutually agreed by the parties hereto. If a payment under the Note is due on March 1 of a certain year, then on or before December 1 of the prior year the District shall give the Department written notice of the payment due (a "Payment Notice"). A Payment Notice shall specify both the amount due and the date by which payment is due, and shall also reference the then outstanding "Prior City Obligations" and "Future City Obligations" (if any) (as such capitalized terms are defined in Article Three, Section 1(d) below).

The City acknowledges that if, at any time, there are insufficient funds to make a scheduled payment of principal and interest on the Note (other than the payment on the maturity date of the Note (the "Maturity Date")), then the obligation of the City to pay the deficiency will continue on a cumulative basis through the Maturity Date, provided that the City will pay the deficiency on the next payment date if sufficient funds are then available out of Pledged Increment (as such term is defined in Article Three, Section 1(c) below). The District will have a claim for any deficiency not paid as of the maturity date but only upon any available Area Increment which should have been received by
the City and deposited in the Truman Account (as such term is defined in Article Three, Section 1(c) below) before or as of the Maturity Date but are not received by the City until after the Maturity Date.

(c) The City hereby pledges for payment under the Note the Area Increment that is deposited from time to time after the date hereof in a special account (the "Truman Account") which the City has created or shall create within the Wilson Yard Redevelopment Project Area Special Tax Allocation Fund (the "Special Fund") created by the City pursuant to the TIF Ordinances. Payments on the Note will be subject to the availability of such Area Increment in the Truman Account. The availability of such Area Increment in the Truman Account will be subject to (1) the City's annual retention of not to exceed 10% of the Area Increment deposited annually into the Wilson Yard Fund for the payment of expenses incurred by the City in the administration and operation of the Area (the "Administrative and Operational Retention"), and (2) all restrictions on and obligations of the City contained in all City ordinances relating to the Area Increment and, subject to the restrictions set forth in Article Three, Section 1(d) below, all agreements and other documents entered into by the City pursuant thereto (collectively, the "Area Increment Restrictions and Obligations"). Such Area Increment pledged under this paragraph (including the limitations herein, including but not limited to the Administrative and Operational Retention, the Area Increment Restrictions and Obligations, as well as the priority of the Prior City Obligations and the Future City Obligations, is referred to as the "Pledged Increment." Subject to the terms and conditions of this Agreement, the City shall deposit the Pledged Increment, when received, into the Truman Account.

(d) (i) The District's prior right to receive Pledged Increment, on an annual basis, in connection with the Note shall be subordinate to the City's obligations pursuant to that certain Wilson Yard Redevelopment Project Area Redevelopment Agreement dated as of November 30, 2005 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on December 20, 2005 as Document No. 0535403030 among the City, Wilson Yard Development I LLC, an Illinois limited liability company (the "Master Developer"), Wilson Yard Partners, LP, an Illinois limited partnership (the "LIHTC Developer"), Wilson Yard Development Corporation, an Illinois corporation (the "LIHTC General Partner"), Wilson Yard Senior Housing, L.P., an Illinois limited partnership (the "Senior Developer"), and Wilson Yard Senior Development Corporation, an Illinois corporation (the "Senior Developer General Partner"), as amended pursuant to that certain First Amendment to the Wilson Yard Redevelopment Project Area Redevelopment Agreement dated as of June 30, 2007 among the City, the Master Developer, the LIHTC Developer, the LIHTC General Partner, the Senior Developer, and the Senior Developer General Partner, and as may be further amended from time to time (collectively, the "Prior City Obligations").

(ii) The City, during the Term of the Agreement, with the concurrence of the District, may subordinate the District's prior right to receive Pledged Increment in connection with the Note to other obligations of the City (including but not limited to notes or bonds) to be paid from Area Increment ("Future City Obligations") that would otherwise have been required to be deposited in the Truman Account, based upon the City and the District reasonably agreeing, based on historical and anticipated Area Increment, that the payment of the Note will not be materially adversely affected by such subordination. The District's concurrence with and agreement to any such subordination proposed by the City shall be deemed to be given if the City evidences to the District, by means of a report prepared by a qualified and experienced consultant (acceptable to the District in its reasonable discretion), that, after payment of scheduled principal and interest payments on (1) the Prior City Obligations, (2) any previously-issued Future City Obligations, and (3) the then-proposed Future City Obligation in question, the City shall have available Area Increment in an amount equal to no less than the annual amount of principal and interest to be paid under the Note by the City to the District on an annual basis pursuant to the then-applicable Debt Service Schedule. The
consultant’s report shall take into consideration whether any of the proceeds of a Future City Obligation shall be used to pay all or a part of any of the Prior City Obligations or the previously-issued Future City Obligations (if any). The City may use the proceeds of any Future City Obligations to prepay the Note in part or in whole.

(iii) In addition to any mutually agreed to subordination to Future City Obligations pursuant to Article Three, subsection 1(d)(ii) hereof, the City, subject to the terms of this Article Three, subsection 1(d)(iii), may, until the earlier to occur of the expiration of the Term of this Agreement or payment in full of the Note, exclude up to 90% of the Increment generated from the construction value of a new assisted development project and pledge that Increment to a developer on a basis superior to that of the District. For purposes of this subsection, "a new assisted development project" shall not include any development project that is or will be exempt from the payment of ad valorem property taxes. Further, for purposes of this subsection, "Increment generated from the construction value of a new assisted development project" shall be the amount of Increment generated by the equalized assessed value ("EAV") of such affected parcels over and above the EAV of such affected parcels for the year immediately preceding the year in which the new assisted development project commences (the "Base Year"). The EAV of the affected parcels for the Base Year shall be the EAV that was the basis for the determination of ad valorem property taxes in the Base Year. For example, if a new assisted development project commences in 2010, then the Base Year shall be 2009, but the EAV of the affected parcels for the Base Year of 2009 shall be the EAV for tax year 2008, which was the basis for the determination of taxes in 2009. Except for (1) the foregoing, (2) the Prior City Obligations, and (3) any mutually agreed to subordination to Future City Obligations pursuant to Article Three, subsection 1(d)(ii) hereof, the District shall retain its initial lien status relative to Area Increment.

In the event that the City elects to avail itself of the provisions of this Article Three, subsection 1(d)(iii), it shall, at least seven (7) days prior to executing a binding commitment pledging the Increment described above, certify, in a letter to the District, the affected parcels and the EAV thereof for the Base Year.

(e) The City shall have the right to prepay in full or in part the Note, in which event the covenants, agreements and other obligations of the City to the District shall be discharged and satisfied. The City shall give the District not less than thirty (30) days advance written notice of its intent to prepay the Note.

2. The current estimate of the cost of the Project is $54,737,072.72. The District has delivered to the Commissioner, and the Commissioner hereby approves, a detailed project budget for the Project, attached hereto and incorporated herein as Exhibit F. The District certifies that it has identified sources of funds (including the City Funds) sufficient to complete the Project. The District agrees that the City will only contribute the City Funds to the Project and that all costs of completing the Project over the City Funds shall be the sole responsibility of the District. If the District at any point does not have sufficient funds to complete the Project, the District shall so notify the City in writing, and the District may narrow the scope of the Project as agreed with the City in order to construct the Facility with the available funds.

3. Attached as Exhibit G and incorporated herein is a preliminary list of capital improvements, land assembly costs, relocation costs, financing costs to be incurred in connection with the Note and other costs, if any, recognized by the City as being eligible redevelopment project costs under the Act with respect to the Project, to be paid for out of City Funds ("TIF-Funded Improvements"); and to the extent the TIF-Funded Improvements are included as taxing district
capital costs under the Act, the District acknowledges that the TIF-Funded Improvements are costs for capital improvements and the City acknowledges it has determined that these TIF-Funded Improvements are necessary and directly result from the Plan. Prior to the expenditure of City Funds on the Project, the Commissioner, based upon the detailed project budget, shall make such modifications to Exhibit G as he or she wishes in his or her discretion to account for all of the City Funds to be expended under this Agreement; provided, however, that (a) such modifications shall not decrease the maximum principal amount of the Note, and (b) all TIF-Funded Improvements shall (i) qualify as redevelopment project costs under the Act, (ii) qualify as eligible costs under the Plan; and (iii) be improvements that the Commissioner has agreed to pay for out of City Funds, subject to the terms of this Agreement.

4. If the aggregate cost of the Project is less than the amount of the City Funds contemplated by this Agreement, the District shall have no claim to the difference between the amount of the City Funds contemplated by this Agreement and the amount of the City Funds actually paid by the City to the District and expended by the District on the Project.

5. If requested by the City, the District shall provide to the City quarterly reports on the progress of the Project and reasonable access to its books and records relating to the Project.

Article Four: Term

The Term of the Agreement shall commence on the date of its execution and shall expire on the date on which the Area is no longer in effect (through and including December 31, 2025).

Article Five: Indemnity; Default

1. The District agrees to indemnify, defend and hold the City, its officers, officials, members, employees and agents harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys’ fees and court costs) suffered or incurred by the City arising from or in connection with (i) the District’s failure to comply with any of the terms, covenants and conditions contained within this Agreement, or (ii) the District’s or any contractor’s failure to pay general contractors, subcontractors or materialmen in connection with the Project.

2. The failure of the District to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the District under this Agreement or any other agreement directly related to this Agreement shall constitute an “Event of Default” by the District hereunder. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreement directly related to this Agreement, and may suspend disbursement of the City Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein.

In the event the District shall fail to perform a covenant which the District 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 District 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 defaults which are not capable of being cured within such thirty (30) day period, the District 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.

3. The failure of the City to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the City under this Agreement or any other agreement directly related to this Agreement shall constitute an "Event of Default" by the City hereunder. Upon the occurrence of an Event of Default, the District may terminate this Agreement and any other agreement directly related to this Agreement. The District may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure injunctive relief or the specific performance of the agreements contained herein.

In the event the City shall fail to perform a covenant which the City 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 City has failed to cure such default within thirty (30) days of its receipt of a written notice from the District specifying the nature of the default; provided, however, with respect to those defaults which are not capable of being cured within such thirty (30) day period, the City 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.

Article Six: Consent

Whenever the consent or approval of one or both parties to this Agreement is required hereunder, such consent or approval shall not be unreasonably withheld.

Article Seven: Notice

Notice to District shall be addressed to:

Vice Chancellor of Finance
The City Colleges of Chicago
Office of Finance
226 West Jackson Boulevard, Suite 1127
Chicago, Illinois 60606-6998
Fax: 312-553-2785

and

General Counsel
The City Colleges of Chicago
Office of the General Counsel
226 West Jackson Boulevard, 14th Floor
Chicago, Illinois 60606-6998
Fax: 312-553-3438

Notice to the City shall be addressed to:

Commissioner
City of Chicago
Department of Community Development
121 North LaSalle Street, Room 1000
Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth above, by any of the following means: (a) personal service; (b) electric communications, whether by telex, telegram, telecopy or facsimile (Fax) machine; (c) overnight courier; or (d) registered or certified mail, return receipt requested.

Such addresses may be changed when notice is given to the other party in the same manner as 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 by electronic means. 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, if sent pursuant to subjection (d) shall be deemed received two (2) days following deposit in the mail.

Article Eight: Assignment; Binding Effect

This Agreement, or any portion thereof, shall not be assigned by either party without the prior written consent of the other.

This Agreement shall inure to the benefit of and shall be binding upon the City, the District and their respective successors and permitted assigns. This Agreement is intended to be and is for the sole and exclusive benefit of the parties hereto and such successors and permitted assigns.

Article Nine: Modification

This Agreement may not be altered, modified or amended except by written instrument signed by all of the parties hereto.

Article Ten: Compliance with Laws

The parties hereto shall comply with all federal, state and municipal laws, ordinances, rules and regulations relating to this Agreement.

Article Eleven: Governing Law and Severability
This Agreement shall be governed by the laws of the State of Illinois. If any provision of this Agreement shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, ordinance, rule of law or public policy, or for any reason, such circumstance shall not have the effect of rendering any other provision or provisions contained herein invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses, or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part hereof.

Article Twelve: Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original.

Article Thirteen: Entire Agreement

This Agreement constitutes the entire agreement between the parties.

Article Fourteen: Authority

Execution of this Agreement by the City is authorized by an ordinance passed by the City Council of the City on September 10, 2008. Execution of this Agreement by the District is authorized by a resolution approved by the Board of Trustees of the District on July 16, 2008. The parties represent and warrant to each other that they have the authority to enter into this Agreement and perform their obligations hereunder.

Article Fifteen: Headings

The headings and titles of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

Article Sixteen: Disclaimer of Relationship

Nothing contained in this Agreement, nor any act of the City or the District shall be deemed or construed by any of the parties hereto or by third persons, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving the City and the District.

Article Seventeen: Construction of Words

The use of the singular form of any word herein shall also include the plural, and vice versa. The use of the neuter form of any word herein shall also include the masculine and feminine forms, the masculine form shall include feminine and neuter, and the feminine form shall include masculine and neuter.

Article Eighteen: No Personal Liability

No officer, member, official, employee or agent of the City or the District shall be individually or personally liable in connection with this Agreement.
Article Nineteen: Representatives

Immediately upon execution of this Agreement, the following individuals will represent the parties as a primary contact in all matters under this Agreement.

For the District: Kenneth C. Gotsch  
Vice Chancellor of Finance  
The City Colleges of Chicago  
Office of Finance  
226 West Jackson Boulevard, Suite 1127  
Chicago, Illinois 60606-6998  
Phone: 312-553-3330  
Fax: 312-553-2785  
Email: kgotsch@ccc.edu

For the City: Bill Eager  
Deputy Commissioner  
City of Chicago, Department of Community Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602  
Phone: 312-742-0629  
Fax: 312-744-2271  
Email: beager@chicago.org

Each party agrees to promptly notify the other party of any change in its designated representative, which notice shall include the name, address, telephone number and fax number of the representative for such party for the purpose hereof.

[Signature Page Follows]
IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed and delivered as of the date first above written.

CITY OF CHICAGO, ILLINOIS, by and through the Department of Community Development

By: [Signature]
Acting Commissioner
Department of Community Development

THE BOARD OF TRUSTEES
OF COMMUNITY COLLEGE DISTRICT NO. 508

By: [Signature]
Board Chairman

APPROVED AS TO LEGAL FORM
[Signature]
GENERAL COUNSEL
EXHIBIT A

THE PROPERTY

(see attached)
5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 25 TO 36, BOTH INCLUSIVE, IN SHERIDAN DRIVE SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF THE WEST 1/2 OF SAID NORTHWEST 1/4 WHICH LIES NORTH OF THE SOUTH 800 FEET THEREOF AND EAST OF GREEN BAY ROAD ACCORDING TO THE PLAT THEREOF RECORDED APRIL 17, 1891 AS DOCUMENT NUMBER 1451851, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 300 TO 321, BOTH INCLUSIVE, AND LOTS 264 AND 265, ALL IN WILLIAM DEERING SURRENDEN SUBDIVISION IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN.

ALSO

LOTS 1 TO 12, BOTH INCLUSIVE, IN THE SUBDIVISION OF LOTS 266 TO 273, BOTH INCLUSIVE, AND LOTS 1, 2, 3 AND 4 IN THE SUBDIVISION OF LOTS 274 AND 275 AND THE VACATED STREET LYING BETWEEN SAID LOTS, ALSO LOTS 276 TO 283, BOTH INCLUSIVE, IN SAID WILLIAM DEERING SURRENDEN SUBDIVISION IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:


CONTINUED ON NEXT PAGE
5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS (CONTINUED):


PARCEL 4:

LOTS 296, 297, 298, 299, 322, 324 AND 325 IN WILLIAM DEERING SURRENDER SUBDIVISION IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOTS 297, 298, 299, 322, 323 AND 324, LYING SOUTH OF A LINE DRAWN FROM THE NORTHWEST CORNER OF SAID LOT 299 TO THE NORTHEAST CORNER OF SAID LOT 322 AND LYING NORTH OF THE SOUTH LINE OF SAID LOT 324 PRODUCED EAST TO THE WEST LINE OF SAID LOT 297, IN SAID WILLIAM DEERING SURRENDER SUBDIVISION.

PARCEL 5:

A TRACT OF LAND BEING PART OF A PARCEL DESCRIBED AS A STRIP 60 FEET IN WIDTH IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE CENTER LINE OF WHICH COMMENCES AT A POINT ON THE NORTH LINE OF SAID WEST 1/2 OF THE NORTHEAST 1/4, 330 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID WEST 1/2 OF THE NORTHEAST 1/4, LINE 774 FEET; THENCE SOUTHEASTERLY ON A 1 DEGREE CURVE TO THE LEFT 1241.6 FEET; THENCE SOUTHEASTERLY ON A TANGENT TO SAID CURVE, 428.7 FEET; THENCE SOUTHERLY ON A 2 DEGREE CURVE TO THE RIGHT, 244.4 FEET TO A POINT ON THE SOUTH LINE OF SAID WEST 1/2 OF THE NORTHEAST 1/4, 631 FEET EAST OF THE SOUTHWEST CORNER THEREOF, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WESTERLY LINE OF SAID 60 FOOT STRIP AND THE SOUTH LINE OF WEST WILSON AVENUE (80 FEET WIDE) BEING ALSO THE NORTHEAST CORNER OF LOT 264 IN WILLIAM DEERING SURRENDER SUBDIVISION AFORESAID; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID 60 FOOT STRIP AND THE EAST LINE OF SAID LOT 264 AND THE EASTERNLY LINE OF SAID LOTS 1 TO 12, INCLUSIVE, IN THE SUBDIVISION OF LOTS 266 TO 273, BOTH INCLUSIVE, AND LOTS 1, 2, 3 AND 4 IN THE SUBDIVISION OF LOTS 274 AND 275 AND THE VACATED STREET LYING BETWEEN SAID LOTS, ALSO LOTS 276 TO 283, BOTH INCLUSIVE, IN SAID WILLIAM DEERING SURRENDER SUBDIVISION, AFORESAID, BEING A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 5999.65 FEET, 439.39 FEET TO THE POINT OF BEGINNING FOR THE HEREIN DESCRIBED TRACT OF LAND; THENCE CONTINUING SOUTHERLY ALONG THE WESTERLY LINE OF SAID 60 FOOT STRIP AND ALONG SAID CURVE, 209.03 FEET; THENCE CONTINUING SOUTHERLY ALONG THE WESTERLY LINE OF SAID 60 FOOT STRIP ON A LINE TANGENT TO THE LAST DESCRIBED CURVE, 195.81 FEET, TO THE SOUTHEAST CORNER OF SAID LOT 12; THENCE EASTERLY ALONG A LINE BEING THE EXTENSION OF THE SOUTHERLY LINE OF SAID LOT 12, 60.65 FEET TO THE EASTERLY LINE OF SAID 60
5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS (CONTINUED):

FOOT STRIP; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID 60 FOOT STRIP, 204.66 FEET; THENCE CONTINUING ALONG THE EASTERLY LINE OF SAID 60 FOOT STRIP BEING A TANGENT CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 5759.65 FEET, 50.75 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 169 DEGREES 22 MINUTES 00 SECONDS TO THE RIGHT FROM THE CHORD OF THE LAST DESCRIBED CURVE, 102.57 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 172 DEGREES 45 MINUTES 23 SECONDS TO THE RIGHT FROM THE LAST DESCRIBED LINE, 59.36 FEET; THENCE WESTERLY ALONG A LINE FORMING AN ANGLE OF 109 DEGREES 49 MINUTES 16 SECONDS TO THE RIGHT FROM THE LAST DESCRIBED LINE, 20.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND, ALL IN COOK COUNTY, ILLINOIS.
The Project includes planning, design and construction of an approximately 75,000 square foot student center/parking Facility which will include space for one-stop admissions and advising center, financial aid, placement testing, student clubs, student government and activities. The Facility will also include a seven-storey elevated parking structure with capacity for approximately 1,100 automobiles. The Project will seek to attain the highest possible LEED rating within budgetary and other constraints.
EXHIBIT C

[intentionally omitted]
REGISTERED
NO. R-1

MAXIMUM
AMOUNT
$10,000,000
(subject to change)

UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(WILSON YARD REDEVELOPMENT PROJECT), SERIES 2009A

Registered Owner: The Board of Trustees of Community College District No. 508, County of Cook, State of Illinois

Interest Rate: 5% per annum

Maturity Date: March 1, 2021

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of $10,000,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance, with payments of principal and interest to be made according to the debt service schedule attached hereto (the "Debt Service Schedule"), which Debt Service Schedule shall be finalized by the City and the Registered Owner upon issuance of the Certificate of Completion (as defined in the hereinafter defined Agreement) pursuant to Article Two, Section 3 of that certain Intergovernmental Agreement between the City and the Registered Owner regarding Harry S. Truman College dated as of December 1, 2009 (the "Agreement"), and which
Debt Service Schedule may be revised thereafter from time to time by the City and the Registered Owner pursuant to Article Three, Section 1(b) of the Agreement. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid.

Principal of and interest on this Note from the Truman Account (as defined in the Agreement) is due March 1 of each year commencing March 1 of the calendar year following the calendar year in which the Certificate of Completion is issued pursuant to Article Two, Section 3 of the Agreement, until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately preceding the applicable payment, maturity or prepayment date, and shall be paid by wire transfer of such money to such bank in the continental United States as said Registered Owner shall request in writing to the Registrar by the close of business on the fifteenth day of the month immediately after the applicable payment, maturity or prepayment date; provided, that the final installment of principal and accrued but unpaid interest will be payable on or before the maturity date and solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to $10,000,000 for the purpose of reimbursing the Registered Owner for certain eligible redevelopment project costs incurred by the Registered Owner (the "Project"), which were acquired, constructed and installed in connection with the development set forth in Exhibit B of the Agreement within the Wilson Yard Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and
particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on September 10, 2008 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM PLEDGED INCREMENT (AS DEFINED IN ARTICLE THREE (1)(c) OF THE AGREEMENT), IF ANY, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. Subject to the terms of the Agreement, this Note, may, at the option of the City, be prepaid in full together with any unpaid accrued interest to the redemption date (the "Note Redemption Date") and with such premium, if any, that may become due in accordance with the Agreement. Notice of any such prepayment shall be sent by registered or certified mail not less than thirty (30) days prior to the date fixed for prepayment to the registered
owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

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

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for prepayment has been mailed, nor during a period of five (5) days next preceding mailing of a notice of prepayment of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Agreement provide. This Note may be supplemented and amended and a new form of Note substituted therefor as permitted by the Agreement.

Pursuant to the Agreement, the Registered Owner has agreed to acquire and construct the Project and to advance funds for the payment of the costs of the construction of certain facilities related to the Project on behalf of the City. Such payment of costs in the amount of not to exceed $10,000,000 shall be deemed to be a disbursement of the proceeds of this Note.
Pursuant to Article Five, Section 2 of the Agreement, the City has reserved the right to terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. The City shall not be obligated to make payments under this Note if an Event of Default (as defined in the Agreement), or condition or event that with notice or the passage of time or both would constitute an Event of Default, has occurred. Such rights shall survive any transfer of this Note.

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

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

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

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)
IN WITNESS WHEREOF, the City of Chicago, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of December 1, 2009.

Mayor

(SEAL)

Attest: ____________________________
City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Wilson Yard Redevelopment Project), Series 2009A, of the City of Chicago, Illinois.

City Comptroller
Date: December 1, 2009
DEBT SERVICE SCHEDULE
TO
UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(WILSON YARD REDEVELOPMENT PROJECT), SERIES 2009A
# Truman College Debt Service

## Analysis

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount financed</td>
<td>10,000,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual interest (e.g., 8.23)</td>
<td>5.00%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Duration of loan (in years)</td>
<td>12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Start date of loan</td>
<td>3/1/2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yearly principal + interest</td>
<td>1,135,659.57</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal amount</td>
<td>10,000,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance charges</td>
<td>3,627,914.88</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total cost</td>
<td>13,627,914.88</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Payment Year Analysis

<table>
<thead>
<tr>
<th>PAYMENT YEAR</th>
<th>ANNUAL PAYMENT OF INTEREST</th>
<th>ANNUAL PAYMENT OF PRINCIPAL</th>
<th>ANNUAL PAYMENT OF P &amp; I</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/1/2010</td>
<td>(511,618.98)</td>
<td>624,040.59</td>
<td>1,135,656.57</td>
</tr>
<tr>
<td>3/1/2011</td>
<td>(479,691.88)</td>
<td>665,957.70</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2012</td>
<td>(446,131.33)</td>
<td>689,528.25</td>
<td>1,135,656.57</td>
</tr>
<tr>
<td>3/1/2013</td>
<td>(410,853.75)</td>
<td>724,805.02</td>
<td>1,135,656.57</td>
</tr>
<tr>
<td>3/1/2014</td>
<td>(373,771.31)</td>
<td>761,889.26</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2015</td>
<td>(334,791.65)</td>
<td>800,867.91</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2016</td>
<td>(293,817.74)</td>
<td>841,941.63</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2017</td>
<td>(250,747.51)</td>
<td>884,912.05</td>
<td>1,135,656.57</td>
</tr>
<tr>
<td>3/1/2018</td>
<td>(205,473.73)</td>
<td>930,195.04</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2019</td>
<td>(167,663.69)</td>
<td>977,775.81</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2020</td>
<td>(127,856.79)</td>
<td>1,027,800.79</td>
<td>1,135,659.57</td>
</tr>
<tr>
<td>3/1/2021</td>
<td>(55,274.55)</td>
<td>1,060,385.02</td>
<td>1,135,666.57</td>
</tr>
<tr>
<td></td>
<td>(3,627,914.80)</td>
<td>9,999,999.99</td>
<td>13,627,914.88</td>
</tr>
</tbody>
</table>
REQUEST FOR CERTIFICATE OF EXPENDITURE

State of Illinois) ) SS
County of Cook )

The affiant, _________________________, _________________________ of The Board of Trustees of Community College District No. 508, County of Cook, State of Illinois (the "District"), hereby certifies that with respect to that certain Intergovernmental Agreement between the District and the City of Chicago dated December 1, 2009 (the "Agreement"):

A. The following is a true and complete statement of all expenditures for the Project to date:

TOTAL: $___________________________

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project certified by the City to date:

$___________________________

C. The District requests certification for the following cost of TIF-Funded Improvements:

$___________________________

D. None of the costs referenced in paragraph C above have been previously certified by the City.

E. The District hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Agreement are true and correct and the District is in compliance with all applicable covenants contained therein.

2. No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

3. The District is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the District, all as may be in effect or as amended from time to time, pertaining to or affecting the Project or the District as related thereto, including but not limited to those summarized on Exhibit H of the Agreement.

F. Attached hereto are: (1) a cost itemization of the applicable portions of the budget attached as Exhibit F to the Agreement; and (2) evidence of the expenditures upon TIF-Funded Improvements for which the District hereby seeks certification.
All capitalized terms which are not defined herein have the meanings given such terms in the Agreement.

THE BOARD OF TRUSTEES
OF COMMUNITY COLLEGE DISTRICT NO. 508

By: __________________________
Name: __________________________
Title: __________________________
Subscribed and sworn before me this ___ day of _____________, _____.

______________________________
My commission expires: __________

Agreed and accepted:
CITY OF CHICAGO
DEPARTMENT OF COMMUNITY DEVELOPMENT

______________________________
Name: __________________________
Title: __________________________
EXHIBIT E-2
CERTIFICATE OF EXPENDITURE

_______, 20___

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the “City"
   $10,000,000 Tax Increment Allocation Revenue Note
   (Wilson Yard Redevelopment Project), Series 2009A (the “Note”)

This Certificate is submitted to you, Registered Owner of the Note, Pursuant to the
Ordinance of the City authorizing the execution of the Note adopted by the City Council of the City
on September 10, 2008 (the “Ordinance”). All terms used herein shall have the same meaning as
when used in the Ordinance.

The City hereby certifies that $_________ is advanced as principal under, or has been
added to the principal balance of, the Note as of the date hereof. Such amount has been properly
incurred, is a proper charge made or to be made in connection with the redevelopment project costs
defined in the Ordinance and has not been the basis of any previous principal advance. As of the
date hereof, the outstanding principal balance under the Note is $_________, including the amount
of this Certificate and less any payment made on the Note as of the date hereof, and the amount of
interest accrued on the principal balance of the Note as of the date hereof is $__________.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf as
of the date first set forth above.

CITY OF CHICAGO

By: ___________________________
    Commissioner
    Department of Community Development

AUTHENTICATED BY:

______________________________
REGISTRAR
EXHIBIT F

PROJECT BUDGET

(see attached)
## State of Illinois
### CAPITAL DEVELOPMENT BOARD

### PROPOSED PROJECT
### COST BUDGET

<table>
<thead>
<tr>
<th>CDB PROJECT NUMBER:</th>
<th>810-010-005</th>
</tr>
</thead>
<tbody>
<tr>
<td>BLDG. INVENTORY NO:</td>
<td></td>
</tr>
<tr>
<td>PROJECT:</td>
<td>Truman College Student Serv/Pkg Garage</td>
</tr>
<tr>
<td>GSF:</td>
<td>430,470</td>
</tr>
<tr>
<td>NSF:</td>
<td>397,710</td>
</tr>
<tr>
<td>NASF/NSF:</td>
<td>0.92</td>
</tr>
<tr>
<td>LOCATION:</td>
<td>1145 W. Wilson, Chicago</td>
</tr>
<tr>
<td>SITE ACREAGE:</td>
<td>10.52 Gross</td>
</tr>
<tr>
<td>A/E:</td>
<td>STV Inc.</td>
</tr>
<tr>
<td>CDB PROJECT MANAGER:</td>
<td>Mr. John Nalls</td>
</tr>
</tbody>
</table>

### RECAP OF CONSTRUCTION COSTS (Base Bid)

<table>
<thead>
<tr>
<th>1. LAND ACQUISITION COST</th>
<th>$0.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. MOVABLE EQUIPMENT</td>
<td>$500,000.00</td>
</tr>
<tr>
<td>3. ART-IN ARCHITECTURE</td>
<td>$73,582.00</td>
</tr>
<tr>
<td>4. OTHER - CM Services</td>
<td>$2,662,674.00</td>
</tr>
<tr>
<td>5. A/E Basic Service Fee</td>
<td>$2,548,000.00</td>
</tr>
<tr>
<td>6. Additional Services</td>
<td>$540,025.00</td>
</tr>
<tr>
<td>7. Construction Admin. Fee</td>
<td>$92,700.00</td>
</tr>
<tr>
<td>8. On-Site Representative</td>
<td>$0.00</td>
</tr>
<tr>
<td>9. Subtotal (1 thru 8)</td>
<td>$6,416,981.00</td>
</tr>
<tr>
<td>10. A/E REIMBURSABLES</td>
<td></td>
</tr>
<tr>
<td>a. Subsoil Investigation</td>
<td>$248,318.00</td>
</tr>
<tr>
<td>b. Design Ph. Material Testing</td>
<td>$0.00</td>
</tr>
<tr>
<td>c. Construction Ph Material Test</td>
<td>$0.00</td>
</tr>
<tr>
<td>d. Printing</td>
<td>$24,000.00</td>
</tr>
<tr>
<td>e. Geotechnical Report</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>f. Public Presentations</td>
<td>$18,000.00</td>
</tr>
<tr>
<td>g.</td>
<td></td>
</tr>
<tr>
<td>h.</td>
<td></td>
</tr>
<tr>
<td>i.</td>
<td></td>
</tr>
<tr>
<td>11. Subtotal (10a thru 10i)</td>
<td>$315,318.00</td>
</tr>
<tr>
<td>12. TOTAL (9 plus 11)</td>
<td>$6,732,299.00</td>
</tr>
</tbody>
</table>

### TRADE ESTIMATES (Column H)

| General           | $3,462,477.11 |
| Plumbing          | $1,201,516.12 |
| Heating           | $1,557,790.90 |
| Ventilating       | $1,322,299.34 |
| Electrical        | $3,253,774.04 |
| Asbestos          | $0.00         |
| Sprinkler         | $2,042,352.36 |
| Landscp/Site/Civl | $2,906,342.43 |
| Contingency (Column D Total) | $3,258,221.42 |

| TOTAL BASE BID BUDGET | (Trade estimates plus contingency) | $48,004,773.72 |

| TOTAL BUDGET (12 plus 13) | $54,737,072.72 |

### Total Project Funds

| From Project Scope | $55,000,000.00 |

| Available Funds for Construction (15 minus 12) | $48,267,701.00 |

| Alternates (Total from Page 2) | $0.00 |

| Base Bid plus Alternates (13 plus 17) | $48,004,773.72 |

---

December 2005
Note: In addition to the TIF-Funded Improvements listed on the attached, financing costs involving the Note are also Eligible Redevelopment Project Costs under the Act and are therefore deemed to be included as "TIF-Funded Improvements" under the Agreement.
ITEMS IN THE BOX CAPTIONED "TRADE ESTIMATES" ON THE RIGHT-HAND SIDE OF THE PAGE ARE "TIF-FUNDED IMPROVEMENTS"

# State of Illinois
CAPITAL DEVELOPMENT BOARD

PROPOSED PROJECT COST BUDGET

CDB PROJECT NUMBER: 810-010-005
BLDG. INVENTORY NO: 1145 W. Wilson
LOCATION: Truman College Student Serv/Plg Garage
NAME: STV Incorporated
PREPARED BY: STV Inc.

1. LAND ACQUISITION COST $0.00
2. MOVABLE EQUIPMENT $500,000.00
3. ART-IN ARCHITECTURE $73,582.00
4. OTHER - CM Services $2,662,674.00
5. A/E Basic Service Fee $2,548,000.00
6. Additional Services $540,026.00
7. Construction Admin. Fee $92,700.00
8. On-Site Representative $0.00
9. Subtotal (1 thru 8) $6,441,981.00
10. A/E REIMBURSABLES
   a. Subsoil Investigation $248,318.00
   b. Design Ph. Material Testing $0.00
   c. Construction Ph Material Test $0.00
   d. Printing $24,000.00
   e. Geotechnical Report $25,000.00
   f. Public Presentations $18,000.00
   g. ______________
   h. ______________
   i. ______________
11. Subtotal (10a thru 10i) $315,318.00
12. TOTAL (9 plus 11) $6,757,299.00

TRADE ESTIMATES (Column H)

<table>
<thead>
<tr>
<th>TRADE ESTIMATES</th>
<th>(From Construction Costs (Base Bid))</th>
<th>RECAP OF CONSTRUCTION COSTS (Base Bid)</th>
<th>(From Page 2 Worksheet)</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$32,462,477.11</td>
<td>$32,462,477.11</td>
<td></td>
</tr>
<tr>
<td>Plumbing</td>
<td>$1,201,516.12</td>
<td>$1,201,516.12</td>
<td></td>
</tr>
<tr>
<td>Heating</td>
<td>$1,557,780.90</td>
<td>$1,557,780.90</td>
<td></td>
</tr>
<tr>
<td>Ventilating</td>
<td>$1,322,299.34</td>
<td>$1,322,299.34</td>
<td></td>
</tr>
<tr>
<td>Electrical</td>
<td>$3,253,774.04</td>
<td>$3,253,774.04</td>
<td></td>
</tr>
<tr>
<td>Asbestos</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>Sprinkler</td>
<td>$2,042,352.36</td>
<td>$2,042,352.36</td>
<td></td>
</tr>
<tr>
<td>Landscp/Site/Civ</td>
<td>$2,906,342.43</td>
<td>$2,906,342.43</td>
<td></td>
</tr>
<tr>
<td>Contingency</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
</tbody>
</table>

13. TOTAL BASE BID BUDGET $48,004,773.72
(Trade estimates plus contingency)

14. TOTAL BUDGET (12 plus 13) $54,762,072.72

15. Total Project Funds $55,000,000.00
(From Project Scope)

16. Available Funds for Construction $48,267,701.00
(15 minus 12)

17. Alternates (Total from Page 2) $0.00

18. Base Bid plus Alternates $48,004,773.72
(13 plus 17)

December 2005
EXHIBIT H

LAWS, RULES AND REGULATIONS / POLICIES, PROGRAMS AND PROCEDURES

(see attached)
8. BUSINESS ENTERPRISE FOR MINORITIES, FEMALES AND PERSONS WITH DISABILITIES ACT:

A. (*Option 1) This project has goals for participation by minority and female owned businesses as first level subcontractors or suppliers in accord with the Business Enterprise for Minorities, Females, and Persons with Disabilities Act. MBE/FBE firms certified with the Illinois Department of Central Management Services or the Illinois Department of Transportation are acceptable. NOTE: MBE/FBE goals are in addition to those specified for workforce projections (DHR Form PC-2 Form).

MBE/FBE GOALS FOR THIS PROJECT. Each bidder shall name, on the Bid Form provided, the MBE/FBE owned subcontractors and suppliers it intends to use to meet the specified goals:

1. General Contract (* %).
2. All Other Contracts (* %).

***OR***

A. (*Option 2) No MBE/FBE goals have been established for this project. However, bidders are encouraged to use MBE/FBE subcontractors and suppliers in performing the work. Please complete the applicable page of the bid package.

B. Bidders may request assistance in locating MBE/FBE businesses from the Capital Development Board, Fair Employment Practices section.
CONTRACT REQUIREMENTS FOR MINORITY/FEMALE BUSINESS PARTICIPATION

GOALS: The MBE/FBE goal for this General contract is 40% MBE and 10% FBE of the amount of the contract awarded by CDB.

INSTRUCTIONS: When Goals are established, the Bidder shall include below the names of certified minority/female owned business enterprises which will perform at least the percentage of the work specified in the Goals statement (see above).

OR
Bidder may check the Request for Assistance Box (see below) if requesting assistance with the MBE/FBE requirements in accordance with the Standard Documents for Construction for Projects with a Construction Manager.

BIDDER’S MBE/FBE SUBCONTRACTOR/SUPPLIER FIRMS, INCLUDING ADDRESS AND TELEPHONE NUMBER, TO BE UTILIZED IN REGARD TO THIS CONTRACT:
(Attach additional sheet if necessary)

<table>
<thead>
<tr>
<th>Name of MBE/FBE Firm</th>
<th>Telephone Number</th>
<th>MBE/FBE Denotation and Certifying Agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td></td>
<td>□ MBE</td>
</tr>
<tr>
<td>City State Zip</td>
<td></td>
<td>□ FBE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>□ Certified by IDOT</td>
</tr>
<tr>
<td></td>
<td></td>
<td>□ Certified by CMS</td>
</tr>
</tbody>
</table>

1. 
2. 
3. 

☐ Request for Assistance

The Bidder represents to CDB that, to the best of its knowledge and belief:

1. Each of the subcontractors and suppliers listed qualifies under the provisions and definitions of the Minority/Female Business Enterprise Program Act as either a minority/female owned business.

2. The subcontract(s) which will be executed by the Bidder for the first level subcontractors and suppliers if the bidder is awarded this contract by CDB will meet or exceed the specified MBE/FBE goals, and will comply with all provisions of the Minority/Female Business Enterprise Program Act.

Bidder agrees to the contractual requirements specified in CDB’s Standard Documents for Construction for Projects with a Construction Manager in regard to the Minority/Female Business Enterprise Program Act.

Signature, Title ____________________________________________ Date ____________________________

SIGNATURE IS REQUIRED
CONTRACT REQUIREMENTS FOR MINORITY/ FEMALE BUSINESS PARTICIPATION

GOALS: The MBE/FBE goal for this Plumbing contract is 20% MBE and 10% FBE of the amount of the contract awarded by CDB.

INSTRUCTIONS: When Goals are established, the Bidder shall include below the names of certified minority/female owned business enterprises which will perform at least the percentage of the work specified in the Goals statement (see above).

OR

Bidder may check the Request for Assistance Box (see below) if requesting assistance with the MBE/FBE requirements in accordance with the Standard Documents for Construction for Projects with a Construction Manager.

BIDDER'S MBE/FBE SUBCONTRACTOR/SUPPLIER FIRMS, INCLUDING ADDRESS AND TELEPHONE NUMBER, TO BE UTILIZED IN REGARD TO THIS CONTRACT:
(Attach additional sheet if necessary)

<table>
<thead>
<tr>
<th>Name of MBE/FBE Firm</th>
<th>Telephone Number</th>
<th>MBE/FBE Denotation and Certifying Agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td>[Box] MBE [Box] FBE [Box] Certified by IDOT [Box] Certified by CMS</td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td>[Box] MBE [Box] FBE [Box] Certified by IDOT [Box] Certified by CMS</td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td>[Box] MBE [Box] FBE [Box] Certified by IDOT [Box] Certified by CMS</td>
</tr>
</tbody>
</table>

☐ Request for Assistance

The Bidder represents to CDB that, to the best of its knowledge and belief:

1. Each of the subcontractors and suppliers listed qualifies under the provisions and definitions of the Minority/Female Business Enterprise Program Act as either a minority/female owned business.

2. The subcontract(s) which will be executed by the Bidder for the first level subcontractors and suppliers if the bidder is awarded this contract by CDB will meet or exceed the specified MBE/FBE goals, and will comply with all provisions of the Minority/Female Business Enterprise Program Act.

Bidder agrees to the contractual requirements specified in CDB's Standard Documents for Construction for Projects with a Construction Manager in regard to the Minority/Female Business Enterprise Program Act.

Signature, Title ___________________________ Date ________

SIGNATURE IS REQUIRED
CONTRACT REQUIREMENTS FOR MINORITY/ FEMALE BUSINESS PARTICIPATION

GOALS: The MBE/FBE goal for this Electrical contract is 20% MBE and 10% FBE of the amount of the contract awarded by COB.

INSTRUCTIONS: When Goals are established, the Bidder shall include below the names of certified minority/female owned business enterprises which will perform at least the percentage of the work specified in the Goals statement (see above).

OR

Bidder may check the Request for Assistance Box (see below) if requesting assistance with the MBE/FBE requirements in accordance with the Standard Documents for Construction for Projects with a Construction Manager.

BIDDER'S MBE/FBE SUBCONTRACTOR/SUPPLIER FIRMS, INCLUDING ADDRESS AND TELEPHONE NUMBER, TO BE UTILIZED IN REGARD TO THIS CONTRACT:

(Attach additional sheet if necessary)

<table>
<thead>
<tr>
<th>Name of MBE/FBE Firm</th>
<th>Telephone Number</th>
<th>MBE/FBE Denotation and Certifying Agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address City State Zip</td>
<td></td>
<td>□ MBE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>□ FBE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>□ Certified by IDOT</td>
</tr>
<tr>
<td></td>
<td></td>
<td>□ Certified by CMS</td>
</tr>
</tbody>
</table>

1. Each of the subcontractors and suppliers listed qualifies under the provisions and definitions of the Minority/Female Business Enterprise Program Act as either a minority/female owned business.

2. The subcontract(s) which will be executed by the Bidder for the first level subcontractors and suppliers if the bidder is awarded this contract by COB will meet or exceed the specified MBE/FBE goals, and will comply with all provisions of the Minority/Female Business Enterprise Program Act.

Bidder agrees to the contractual requirements specified in CDB's Standard Documents for Construction for Projects with a Construction Manager in regard to the Minority/Female Business Enterprise Program Act.

Signature, Title

Date

SIGNATURE IS REQUIRED
XI. **BID SECURITY:** Bid security must be submitted with each bid equal to 10% of the base bid and must be in the form of a CDB bid bond, certified check, cashier’s check or bank draft. Refer to Article 00 43 13 of the Standard Documents for Construction for Projects with a Construction Manager.

XII. **BIDDERS EMPLOYEE UTILIZATION FORM, DHR PC-2**

A. **Requirement.** All bidders shall complete Table A of the DHR Form PC-2. The bidder shall complete the appropriate DHR Form PC-2 per Para. 00 43 48.1 of the SDC-CM and as identified by trade category. Failure to complete may result in rejection of the bid per Para. 00 43 48.1 of the SDC-CM.

B. **Projections.** Workforce projections, as identified by completing Table A, shall be those for the specific project being bid. Workforce projections shall include the bidder’s subcontractor(s) workforce. The bidder, if awarded a contract, shall be responsible for ensuring the subcontractor(s) meet minority/female workforce goals.

XIII. **BUSINESS ENTERPRISE FOR MINORITIES, FEMALES AND PERSONS WITH DISABILITIES ACT:**

A. This project has goals for participation by minority and female owned businesses as first level subcontractors or suppliers in accord with the Business Enterprise for Minorities, Females, and Persons with Disabilities Act. MBE/FBE firms certified with the Illinois Department of Central Management Services or the Illinois Department of Transportation are acceptable. NOTE: MBE/FBE goals are in addition to those specified for workforce projections (DHR Form PC-2 Form).

1. **MBE/FBE GOALS FOR THIS PROJECT.** Each bidder name, on the Bid Form provided, the MBE/FBE owned subcontractors and suppliers it intends to use to meet the specified goals:

   a. General Contract (40% MBE and 10% FBE).
   b. Other Contracts (20% MBE and 10% FBE)

B. Bidders may request assistance in locating MBE/FBE businesses from the Capital Development Board, Fair Employment Practices section.

XIV. **BUILDERS RISK INSURANCE, DESIGNATED PURCHASER.** Construction Manager shall purchase and maintain builder’s risk insurance in accord with Article 00 73 19 of the Standard Documents for Construction for Projects with a Construction Manager.

XV. **BUY ILLINOIS PROGRAM.** The Buy Illinois Program encourages contractors to incorporate products manufactured, fabricated or assembled in the State of Illinois. It is a voluntary program; there is no incentive provision affecting the award of the contract nor is there a required percent of the contract that must be Illinois products.

A. Illinois products will be indicated in the project manual with (IL) preceding the item in the specification paragraph. Typically, only specifications that are prescriptive, those listing three or more manufacturers, will be in the program. Contractors should consider these products when procuring the materials and
CONTRACT REQUIREMENTS FOR MINORITY/FAEMLE BUSINESS PARTICIPATION

GOALS: The MBE/FBE goal for this General contract is 40% (Plus 10% FBE) of the amount of the contract awarded by CDB.

INSTRUCTIONS: When Goals are established, the Bidder shall include below the names of certified minority/female owned business enterprises which will perform at least the percentage of the work specified in the Goals statement (see above).

OR

Bidder may check the Request for Assistance Box (see below) if requesting assistance with the MBE/FBE requirements in accordance with the Standard Documents for Construction for Projects with a Construction Manager.

BIDDER'S MBE/FBE SUBCONTRACTOR/SUPPLIER FIRMS, INCLUDING ADDRESS AND TELEPHONE NUMBER, TO BE UTILIZED IN REGARD TO THIS CONTRACT:
(Attach additional sheet if necessary)

<table>
<thead>
<tr>
<th>Name of MBE/FBE Firm</th>
<th>Telephone Number</th>
<th>MBE/FBE Denotation and Certifying Agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address City State Zip</td>
<td></td>
<td>□ MBE □ FBE □ Certified by IDOT □ Certified by CMS</td>
</tr>
<tr>
<td>1.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

☐ Request for Assistance

The Bidder represents to CDB that, to the best of its knowledge and belief:

1. Each of the subcontractors and suppliers listed qualifies under the provisions and definitions of the Minority/Female Business Enterprise Program Act as either a minority/female owned business.

2. The subcontract(s) which will be executed by the Bidder for the first level subcontractors and suppliers if the bidder is awarded this contract by CDB will meet or exceed the specified MBE/FBE goals, and will comply with all provisions of the Minority/Female Business Enterprise Program Act.

Bidder agrees to the contractual requirements specified in CDB's Standard Documents for Construction for Projects with a Construction Manager in regard to the Minority/Female Business Enterprise Program Act.

________________________________________  ______________________________
Signature, Title  Date

SIGNATURE IS REQUIRED
I. General

$52,400.00

XI. BID SECURITY: Bid security must be submitted with each bid equal to 10% of the base bid and must be in the form of a CDB bid bond, certified check, cashiers check or bank draft. Refer to Article 00 43 13 of the Standard Documents for Construction for Projects with a Construction Manager.

XII. BIDDERS EMPLOYEE UTILIZATION FORM, DHR PC-2

A. Requirement. All bidders shall complete Table A of the DHR Form PC-2. The bidder shall complete the appropriate DHR Form PC-2 per Para. 00 43 48.1 of the SDC-CM and as identified by trade category. Failure to complete may result in rejection of the bid per Para. 00 43 48.1 of the SDC-CM.

B. Projections. Workforce projections, as identified by completing Table A, shall be those for the specific project being bid. Workforce projections shall include the bidders subcontractor(s) workforce. The bidder, if awarded a contract, shall be responsible for ensuring the subcontractor(s) meet minority/female workforce goals.

XIII. BUSINESS ENTERPRISE FOR MINORITIES, FEMALES AND PERSONS WITH DISABILITIES ACT:

A. This project has goals for participation by minority and female owned businesses as first level subcontractors or suppliers in accord with the Business Enterprise for Minorities, Females, and Persons with Disabilities Act. MBE/FBE firms certified with the Illinois Department of Central Management Services or the Illinois Department of Transportation are acceptable. NOTE: MBE/FBE goals are in addition to those specified for workforce projections (DHR Form PC-2 Form).

1. MBE/FBE GOALS FOR THIS PROJECT. Each bidder name, on the Bid Form provided, the MBE/FBE owned subcontractors and suppliers it intends to use to meet the specified goals:

   a. General Contract (40% MBE and 10% FBE)

B. Bidders may request assistance in locating MBE/FBE businesses from the Capital Development Board, Fair Employment Practices section.

XIV. BUILDERS RISK INSURANCE, DESIGNATED PURCHASER. General Contractor shall purchase and maintain builder's risk insurance in accord with Article 00 73 19 of the Standard Documents for Construction for Projects with a Construction Manager.

XV. BUY ILLINOIS PROGRAM. The Buy Illinois Program encourages contractors to incorporate products manufactured, fabricated or assembled in the State of Illinois. It is a voluntary program; there is no incentive provision affecting the award of the contract nor is there a required percent of the contract that must be Illinois products

A. Illinois products will be indicated in the project manual with (IL) preceding the item in the specification paragraph. Typically, only specifications that are prescriptive, those listing three or more manufacturers, will be in the program. Contractors should consider these products when procuring the materials and equipment for the project. If the contractor is aware of an Illinois product not listed, the contractor is encouraged to advise the A/E prior to bidding or offer.