

Contract Summary Sheet

Contract (PO) Number: 11351

Specification Number: 44574

Name of Contractor: JOHN MANEELY CO

City Department: PLANNING & DEVELOPMENT

Title of Contract: Construction Agreement: 2300 W. 47th St. and 4400 S. Oakley

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

\$1,869,300.00

PO Start Date: 9/30/2005

PO End Date: 3/27/2025

Brief Description of Work: Construction Agreement: 2300 W. 47th St. and 4400 S. Oakley

Procurement Services Contact Person: THOMAS DZIEDZIC

Vendor Number: 50098821

Submission Date:

AUG 1 0 2006

DESIGNATION OF JOHN MANEELY COMPANY (DOING BUSINESS AS
WHEATLAND TUBE COMPANY) AS PROJECT DEVELOPER AND
AUTHORIZATION FOR EXECUTION OF REDEVELOPMENT
AGREEMENT AND ISSUANCE OF CITY NOTE FOR
CONSTRUCTION OF STORAGE FACILITIES
AT 2300 WEST 47TH STREET AND
4400 SOUTH OAKLEY AVENUE.

The Committee on Finance submitted the following report:

CHICAGO, January 16, 2003.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the execution of a redevelopment agreement and the issuance of a City of Chicago Tax Increment Allocation Revenue Note for the benefit of Wheatland Tube Company, amount of note not to exceed \$1,869,300, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the Committee.

Alderman Burke abstained from voting pursuant to Rule 14 of the City Council's Rules of Order and Procedure.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Stroger, Beale, Pope, Balcer, Frias, Olivo, T. Thomas, Coleman, L. Thomas, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Tunney, Levar, Shiller, Schulter, Moore, Stone -- 48.

Nays -- None.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

Alderman Burke invoked Rule 14 of the City Council's Rules of Order and Procedure, disclosing that he had represented parties to this ordinance in previous and unrelated matters.

The following is said ordinance as passed:

WHEREAS, Pursuant to an ordinance adopted by the City Council ("City Council") of the City of Chicago (the "City") on March 27, 2002 and published at pages 81057 through 81113 of the *Journal of the Proceedings of the City Council* (the "*Journal*") of such date, a certain redevelopment plan and project (the "Redevelopment Plan") for the 45th/Western Industrial Park Conservation Redevelopment Project Area (the "Redevelopment Area") was approved pursuant to the Illinois Industrial Jobs Recovery Law 65 ILCS 5/11-74.6-1, et seq. (2000 State Bar Edition), as amended (the "Act"); and

WHEREAS, Pursuant to an ordinance adopted by the City Council on March 27, 2002 and published at pages 81114 through 81119 of the *Journal* of such date, the Redevelopment Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, Pursuant to an ordinance (the "T.I.F. Ordinance") adopted by the City Council on March 27, 2002 and published at pages 81120 through 81125 of the *Journal* of such date, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Redevelopment Area redevelopment project costs (as defined in the Act) incurred pursuant to the Redevelopment Plan; and

WHEREAS, John Maneely Company, a Pennsylvania corporation, doing business as Wheatland Tube Company ("Developer") presently owns contiguous property within the Redevelopment Area which has the following three (3) street addresses: (i) 4435 South Western Boulevard, (ii) 2300 West 47th Street, and (iii) 4400 South Oakley Avenue (collectively, the "Property"). Developer plans to construct a thirty-five thousand (35,000) square foot addition to its building at 2300 West 47th Street. The building addition will be utilized for storage of inventory and finished goods.

Developer also plans to demolish the existing building at 4400 South Oakley Avenue and construct a one hundred sixty-one thousand (161,000) square foot warehouse on the same site to be used for storage of raw materials and finished goods. The construction at 2300 West 47th Street and the demolition and subsequent construction at 4400 South Oakley Avenue are collectively defined as the "Project"; and

WHEREAS, The Developer has proposed to undertake the Project in accordance with the Redevelopment Plan and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, to be financed in part by the issuance of a Note (as defined below); and

WHEREAS, Pursuant to Resolution 02-CDC-48 adopted by the Community Development Commission of the City of Chicago (the "Commission") on May 28, 2002, the Commission recommended that the Developer be designated as the developer for the Project and that the City's Department of Planning and Development ("D.P.D.") be authorized to negotiate, execute and deliver on behalf of the City a redevelopment agreement with the Developer for the Project; and

WHEREAS, In consideration of redevelopment project costs for the Project incurred or to be incurred by or on behalf of the Developer, the City agrees to issue, and the Developer agrees to acquire, according to certain terms and conditions, the Note (as defined below) as a tax increment revenue obligation; and

WHEREAS, The City will receive no cash proceeds in exchange for the Note (as defined below) to be issued pursuant to this ordinance; now, therefore,

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

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

SECTION 2. The Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.6-15(k) of the Act.

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

SECTION 4. The City Council hereby finds that the City is authorized to issue its tax increment allocation revenue obligation in an aggregate amount not to exceed One Million Eight Hundred Sixty-nine Thousand Three Hundred Dollars (\$1,869,300) for the purpose of paying a portion of the eligible costs included within the Project.

SECTION 5. There shall be borrowed for and on behalf of the City an aggregate amount not to exceed One Million Eight Hundred Sixty-nine Thousand Three Hundred Dollars (\$1,869,300) for the payment of a portion of the eligible costs included within the Project and the note of the City shall be issued up to said amount and shall be designated: "Tax Increment Allocation Revenue Note (Wheatland Tube Redevelopment Project), Taxable Series A". Registered Note Number R-1 ("Note R-1") shall be for a principal amount not to exceed One Million Eight Hundred Sixty-nine Thousand Three Hundred Dollars (\$1,869,300). Note R-1 is defined as the "Note". The Note shall be dated the date of delivery thereof, and shall also bear the date of authentication, shall be in fully registered form, shall be in the denomination of the outstanding principal amount thereof and shall become due and payable as provided therein.

Note R-1 shall bear interest at the rate of not to exceed nine and zero-tenths percent (9.0%) per annum computed on the basis of three hundred sixty (360) day year of twelve (12) thirty (30) day months.

The principal of and interest on the Note shall be paid by check or draft of the Comptroller of the City, as registrar and paying agent (the "Registrar"), payable in lawful money of the United States of America to the person in whose name the Note is registered at the close of business on the fifteenth (15th) day of the month immediately prior to the applicable payment date; provided, that the final installment of the principal and accrued but unpaid interest of the Note shall be payable in lawful money of the United States of America at the principal office of the Registrar or as otherwise directed by the City.

The seal of the City shall be affixed to or a facsimile thereof printed on the Note, and the Note shall be signed by the manual or facsimile signature of the Mayor of the City and attested by the manual or facsimile signature of the City Clerk of the City, and in case any officer whose signature shall appear on the Note shall cease to be such officer before the delivery of the Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Note shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar, as authenticating agent of the City for the Note, and showing the date of authentication. The Note shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of

authentication upon the Note shall be conclusive evidence that the Note has been authenticated and delivered under this ordinance.

SECTION 6. The City shall cause books (the "Register") for the registration of the Note as provided in this ordinance to be kept at the principal office of the Registrar, which is hereby constituted and appointed the registrar of the City for the Note. The Registrar shall maintain a list of the names and addresses of the registered owner of the Note. The City is authorized to prepare, and the Registrar shall keep custody of, multiple Note blanks executed by the City for use in the transfer of the Note.

Upon surrender for transfer of the Note at the principal office of the Registrar, duly endorsed by, or accompanied by: (i) a written instrument or instruments of transfer in form satisfactory to the Registrar; (ii) an investment representation in form satisfactory to the City and duly executed by the registered owner or his attorney duly authorized in writing, and (iii) the written consent of the City evidenced by the signature of the Commissioner (or his or her designee) on the instrument of transfer, the City shall execute and the Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Note of the same maturity, of authorized denomination, for a like aggregate principal amount. The execution by the City of the fully registered Note shall constitute full and due authorization of the Note and the Registrar shall thereby be authorized to authenticate, date and deliver the Note, provided, however, that the principal amount of the Note authenticated by the Registrar shall not exceed the authorized principal amount of the Note less previous retirements. The Registrar shall not be required to transfer or exchange the Note during the period beginning at the close of business on the fifteenth (15th) day of the month immediately prior to the maturity date of the Note nor to transfer or exchange the Note after notice calling the Note for redemption has been made, nor during a period of five (5) days next preceding mailing of a notice for redemption of principal of the Note. No beneficial interests in the Note shall be assigned, except in accordance with the procedures for transferring the Note described above.

The person or entity in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of the Note shall be made only to the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

No service charge shall be made for any transfer of the Note, but the City or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer of the Note.

SECTION 7. Note R-1 shall be prepared in substantially the form attached hereto as Exhibit B.

SECTION 8. Pursuant to the Wheatland Tube Redevelopment Agreement, the Developer has agreed to perform demolition, and rehabilitation work on the Property necessary for the Project and to construct the Project. The eligible costs of such demolition and rehabilitation up to the amount not to exceed One Million Eight Hundred Sixty-nine Thousand Three Hundred Dollars (\$1,869,300) shall be deemed to be a disbursement of the proceeds of the Note, and the outstanding principal amount of the Note shall be increased by the amount of each such advance. The principal amount outstanding of the Note shall be the amount of principal indicated in such Note on its date of issuance, or the sum of advances made pursuant to a form of certificate of expenditure (the "Certificate of Expenditure") executed by the Commissioner (or his or her designee) and authenticated by the Registrar, in accordance with the Wheatland Tube Redevelopment Agreement, minus any principal amount paid on such Note and other reductions in principal as provided in the Wheatland Tube Redevelopment Agreement. A Certificate of Expenditure shall not be valid or obligatory under this ordinance unless or until authenticated by the Registrar by manual signature. The City shall not execute Certificates of Expenditure that total in excess of One Million Eight Hundred Sixty-nine Thousand Three Hundred Dollars (\$1,869,300). Upon execution of a Certificate of Expenditure, the Registrar shall promptly send the Certificate of Expenditure to the Registered Owner and retain a copy with the Register. The Certificates of Expenditure for the Note shall be in substantially the form attached hereto as Exhibit C.

SECTION 9. The principal of the Note shall be subject to prepayment and redemption at any time, without penalty, as provided in the form of Note attached hereto. As directed by the Commissioner, the Registrar shall proceed with redemptions without further notice or direction from the City.

SECTION 10. The Registrar shall note on the payment schedule attached to each Note the amount of any payment of principal or interest on each Note, including the amount of any redemption, and the amount of any reduction in principal pursuant to the Wheatland Tube Redevelopment Agreement.

SECTION 11. The Note hereby authorized shall be executed and delivered to the Developer as provided in the Wheatland Tube Redevelopment Agreement.

SECTION 12. (a) Special Tax Allocation Fund. Pursuant to the T.I.F. Ordinance, the City has created a special fund, designated as the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund (the "45th/Western Industrial Park Conservation Area Special Tax Allocation Fund").

The Treasurer of the City is hereby directed to maintain the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund as a segregated interest-bearing account, separate and apart from the General Fund or any other

fund of the City, with a bank which is insured by the Federal Deposit Insurance Corporation or its successor. Pursuant to the T.I.F. Ordinance, all incremental ad valorem taxes received by the City for the Redevelopment Area are to be deposited into the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund.

(b) Wheatland Tube Developer Account. There is hereby created within the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund a special account to be known as the "Wheatland Tube/45th/Western Industrial Park Developer Account". The City shall promptly designate and deposit into the Wheatland Tube/45th/Western Industrial Park Developer Account the incremental taxes defined as the "Available Incremental Taxes" in the Wheatland Tube Redevelopment Agreement which have been deposited into the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund after the execution and delivery of the Wheatland Tube Redevelopment Agreement.

(c) Pledge Of Wheatland/Tube/45th/Western Industrial Park Developer Account. The City hereby assigns, pledges and dedicates the Wheatland Tube/45th/Western Industrial Park Developer Account, together with all amounts on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account: (i) to the payment of Note R-1, subject to the provisions and limitations of the Wheatland Tube Redevelopment Agreement. Any monies on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account that are forfeited pursuant to the terms of the Wheatland Tube Redevelopment Agreement shall be transferred and deposited in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund. Upon deposit, the monies on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account may be invested as hereinafter provided. Interest and income on any such investment shall be deposited in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund. All monies on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account shall be used to pay the principal of and interest on the Note, at maturity or upon payment or redemption prior to maturity, each in accordance with their terms, which payments from the Wheatland Tube/45th/Western Industrial Park Developer Account are hereby authorized and appropriated by the City. Upon payment of all amounts due under the Note in accordance with its respective terms, or upon expiration of the term of the Note, the amounts on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account shall be deposited in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund of the City and the Wheatland Tube/45th/Western Industrial Park Developer Account shall be closed.

SECTION 13. The Note is a special limited obligation of the City, and is payable solely from amounts on deposit in the Wheatland Tube/45th/Western Industrial

Park Developer Account (or such other funds in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund as the City, in its sole discretion, may determine), and shall be a valid claim of the registered owner thereof only against said sources. The 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(s) of the 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 of or interest on the Note.

SECTION 14. Monies on deposit in the Wheatland Tube/45th/Western Industrial Park Developer Account may be invested as allowed under Section 2-32-520 of the Municipal Code of the City of Chicago. Each such investment shall mature on a date prior to the date on which said amounts are needed to pay the principal of or interest on the Note.

SECTION 15. The provisions of this ordinance shall constitute a contract between the City and the registered owner(s) of the Note. All covenants relating to the Note are enforceable by the registered owner(s) of the Note.

SECTION 16. The Mayor, the Comptroller, the City Clerk, the Commissioner (or his or her designee) and the other officers of the City are authorized to execute and deliver on behalf of the City such other documents, agreements and certificates and to do such other things consistent with the terms of this ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this ordinance.

SECTION 17. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 18. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 19. This ordinance shall be in full force and effect immediately upon its passage.

Exhibits "A", "B" and "C" referred to in this ordinance read as follows:

[leave blank 3" x 5" space for recorder's office]



Doc#: 0527627080 Fee: \$204.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/03/2005 01:29 PM Pg: 1 of 91

17 November 11
8167657
190

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

WHEATLAND TUBE COMPANY REDEVELOPMENT AGREEMENT

This Wheatland Tube Company Redevelopment Agreement (the "Agreement") is made as of this 30th day of September, 2005, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and John Maneely Company, a Pennsylvania corporation d/b/a/ Wheatland Tube Company ("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 and 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 Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq. (2002 State Bar Edition), as amended from time-to-time (the "Act"), to finance projects that eradicate blighted conditions through the use of tax increment allocation financing for redevelopment projects.

C. **City Council Authority:** To induce redevelopment under the provisions of the Act, the City Council of the City (the "City Council") adopted the following ordinances on March 27, 2002: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the 45th/Western Industrial Park Conservation Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the 45th/ Western Industrial Park Conservation Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Industrial Jobs Recovery Law"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the 45th/Western Industrial Park Conservation Redevelopment Project Area" (the "TIF Adoption Ordinance"). Collectively the three ordinances are defined as the "TIF Ordinances". The redevelopment project area (the "Redevelopment Area") is legally described in Exhibit A.

D. **The Project:** Developer presently owns contiguous property within the Redevelopment Area which has the following three street addresses: (i) 4435 S. Western Boulevard, (ii) 2300 W. 47th Street, and (iii) 4400 S. Oakley Street (collectively, the "Property"). A legal description of the Property is Exhibit B. Developer plans to construct a 35,000 square foot addition to its building at 2300 W. 47th Street. The building addition will be utilized for storage of inventory and finished goods . Developer also plans to demolish the existing building at 4400 S. Oakley Street and construct a 161,000 square foot warehouse on the same site to be used for storage of raw materials and finished goods. The construction at 2300 W. 47th Street and the demolition and subsequent construction at 4400 S. Oakley Street are collectively defined as the "Project". The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. **Redevelopment Plan:** The Project will be carried out in accordance with this Agreement and the City of Chicago 45th and Western Industrial Park Conservation Area Redevelopment Plan and Project dated December 17, 2001 (the "Redevelopment Plan") attached as Exhibit C, as amended from time-to-time.

F. **City Financing and Assistance:** Subject to Developer fulfilling its obligations under this Agreement required to obligate the City to do so, the City will issue to Developer the Note (as defined below), in the amount set forth in Section 4.03, and make payments of principal and interest on the Note to reimburse Developer out of Available Incremental Taxes (as defined below) as provided in this Agreement for the costs of the TIF-Funded Improvements (as defined below) under the terms and conditions of this Agreement. In addition, the City may, in its discretion, issue tax increment allocation bonds ("TIF Bonds") secured by Incremental Taxes (as defined below) pursuant to a TIF bond ordinance (the "TIF Bond Ordinance"), at a later date as described and conditioned in Section 4.06 hereof, the proceeds of which (the "TIF Bond Proceeds") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Available Incremental Taxes (as defined below), including any such payment made under the Note issued to Developer under this Agreement, or in order to reimburse the City for the costs of TIF-Funded Improvements.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT:

ARTICLE ONE: INCORPORATION OF RECITALS

The recitals stated above are an integral part of this Agreement and are hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE TWO: DEFINITIONS

The definitions stated Schedule A and those definitions stated in the recitals are hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE THREE: THE PROJECT

3.01 **The Project**. Developer completed the Project to the requirements of the Scope Drawings and Plans and Specifications on or about October 1, 2004.

3.02 **Scope Drawings and Plans and Specifications**. Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved them. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications will be submitted to DPD as a Change Order under Section 3.04. The Scope Drawings and Plans and Specifications will at all times conform to the Redevelopment Plan as amended from time to time and all applicable Federal, State and local laws, ordinances and regulations. Developer will submit all necessary documents to the City's Department of Buildings, Department of Transportation, and to such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 **Project Budget**. Developer has furnished to DPD, and DPD has approved, a Project Budget which is Exhibit D-1, showing total costs for the Project in an amount not less than \$23,533,566. Developer hereby certifies to the City that: (a) it has Lender Financing and Equity in an aggregate amount sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. Developer will promptly deliver to DPD copies of any Change Orders with respect to the Project Budget under the requirements of Section 3.04.

3.04 Change Orders.

(a) Except as provided below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to the Project must be submitted by Developer to DPD concurrently with the progress reports described in Section 3.07; provided, however, that any Change Orders relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) a reduction by more than five percent (5%) in the square footage of the Project, or (b) a change in the basic use of the buildings comprising the Project, or (c) a delay in the Project completion date. Except as provided below, Developer shall not authorize or permit the performance of any work relating to any Change Order requiring DPD's prior written approval or the furnishing of materials in connection therewith prior to the receipt by Developer of DPD's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, must contain a provision to this effect. An approved Change Order will not be deemed to imply any obligation on the part of the City to increase the amount of City Funds or to provide any other additional assistance to Developer.

(b) Notwithstanding anything to the contrary in this Section 3.04, Change Orders costing less than Two Hundred Fifty Thousand Dollars (\$250,000.00) each, to an aggregate amount of Two Million Dollars (\$2,000,000.00), do not require DPD's prior written approval as set forth in this Section 3.04, but DPD must be notified in writing of all such Change Orders and Developer, in connection with such notice, must identify to DPD the source of funding therefor.

3.05 DPD Approval. Any approval granted by DPD under this Agreement of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only, and any such approval does not affect or constitute any approval required by any other City department or under any City ordinance, code, regulation, or any other governmental approval, nor does any such approval by DPD under this Agreement constitute approval of the quality, structural soundness, safety, habitability, or investment quality of the Project. Developer will not make any verbal or written representation to anyone to the contrary.

3.06 Other Approvals. Any DPD approval under this Agreement will have no effect upon, nor will it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals).

3.07 Progress Reports and Survey Updates.

(a) After the Closing Date, to the extent requested by DPD, on or before the 15th day of each reporting month, Developer will provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any delay in completion date being considered a Change Order, requiring DPD's written approval under Section 3.04).

(b) Developer must also deliver to the City written monthly progress reports detailing compliance with the requirements of Section 8.08 (Prevailing Wage), Section 10.02 (City Resident Construction Worker Employment Requirement) and Section 10.03 (Developer's MBE/WBE Commitment). If the reports reflect a shortfall in compliance with the requirements of Sections 8.08, 10.02 and 10.03, then there must be included therewith a written plan from Developer acceptable to DPD to address and cure such shortfall.

(c) At Project completion, if requested by DPD, Developer will provide 3 copies of an updated Survey to DPD reflecting improvements made to the buildings comprising the Project.

3.08 Inspecting Agent or Architect. If an inspecting agent or architect is required by Developer's lender providing Lender Financing, such inspecting agent or architect will also provide to DPD copies of any written certifications submitted to the lender, when sent to the lender.

3.09 Barricades. Prior to commencing any construction requiring barricades, Developer will 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, rules and regulations. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content, and design of all barricades (other than the name and logo of the Project).

3.10 Signs and Public Relations. Developer will erect in a conspicuous location on the Property during the Project a sign of size and style approved by the City, 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 any other pertinent information regarding Developer and the Project in the City's promotional literature and communications.

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

3.12 Permit Fees. In connection with the Project, Developer is 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 Accessibility for Disabled Persons. Developer acknowledges that it is in the public interest to design, construct and maintain the Project in a manner which promotes, enables, and maximizes universal access throughout the buildings comprising the Project. Plans for all buildings and improvements comprising the Project will be reviewed and approved by the

Mayor’s Office for People with Disabilities (“MOPD”) to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.

ARTICLE FOUR: FINANCING

4.01 **Total Project Cost and Sources of Funds.** The cost of the Project is estimated to be \$23,533,566 to be applied in the manner stated in the Project Budget. Such costs will be funded from the following sources:

Equity (subject to <u>Section 4.06</u>)	\$ 855,000
Lender Financing	22,648,566
	<hr/>
ESTIMATED TOTAL SOURCES	\$23,533,566

4.02 **Developer Funds.** Equity and Lender Financing, if any, will be used to pay all Project costs, including but not limited to costs of TIF-Funded Improvements.

4.03 **City Funds.**

(a) **Uses of City Funds.**

(i) City Funds may be used to reimburse Developer only for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit E states, by line item, the TIF-Funded Improvements for the Project contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such costs and their respective eligibility as a Redevelopment Project Cost. Amounts may be reallocated by Developer among such line items at any time and from time to time without amending this Agreement, upon notice to the City. Reimbursement of costs through City Funds will be in the form of payment of principal and interest under the Note or, if the Note has been canceled, as provided in this Agreement. The City may redeem all or any portion of the Note without premium or penalty at any time.

(ii) Developer acknowledges and agrees that no payments of principal or interest on the Note will be made by the City until:

(A) The City has issued its Certificate under Section 7.01; and

(B) The Project has been partially or fully re-assessed by the Cook County Assessor's Office such that Available Incremental Taxes have been generated.

(C) The City has issued a Certificate of Occupancy for the Project.

(D) All City requirements stated in Sections 8.08, 10.02 and 10.03 have been met in full.

(b) Sources of City Funds.

(i) Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Article Five, when the City issues the Certificate for the Project, the City will also issue the Note in the face amount of up to a maximum of \$1,869,300. Any principal or interest paid under the Note, and any other funds expended by the City under this Agreement or otherwise related to the Project or to the TIF-Funded Improvements are defined as: "City Funds." The principal amount at date of issue of the Note will be the lesser of \$1,869,300 or 7.9% of the total Project costs. Developer acknowledges that once the Project is complete, all final Project costs are known and verified by the City, and the City verifies that the Project is ready to receive the Certificate, that the principal amount of the Note could be reduced (perhaps substantially) if Project costs are less than the \$23,533,566 Project Budget stated in Exhibit D-1.

(ii) The terms of the Note will be as follows:

(A) Establishing Principal. The principal amount of the Note will be established after the Closing Date as determined by the Certificate(s) of Expenditure issued by the City in the form of Exhibit M, upon Developer providing satisfactory evidence of expenditures for TIF-Funded Improvements and compliance with the applicable requirements and terms and conditions of this Agreement. As stated in Section 4.03(b)(i), the principal amount at date of issue of the Note will be adjusted to be the lesser of \$1,869,300 or 7.9% of total Project costs.

(B) Interest. The interest rate for the Note will be 9.0% per annum. Interest on the outstanding principal amount will begin to accrue on the date of issuance of the Note (as to the outstanding principal amount of the Note as of its issuance date). Unpaid interest will also bear interest at 9.0% per annum.

(C) Payment of Principal and Interest. Except as may be otherwise provided in this Agreement, Available Incremental Taxes only will be

used to pay the principal of and interest on the Note. In the ordinance authorizing the issuance of the Note, the City will establish an account denominated the "Wheatland Tube/45th/Western Industrial Park Developer Account" within the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund. All Available Incremental Taxes will be deposited into the Wheatland Tube/45th/ Western Industrial Park Developer Account for payments to Developer as provided in this Agreement. Developer will submit a requisition to the City by February 1st of each year requesting payment on the Note. Such requisition will also provide an update report and related receipts for conduit donated under the public benefits program stated in Exhibit L.

(D) Payments After the Maturity Date of the Note.

(1) Redelivery of Note. On the maturity date of the Note, the registered owner of such Note will redeliver such Note to the City, and the Note will be canceled.

(2) Shortfall Amount. If the City's prior payments with respect to the Note have been insufficient to pay the Note in full, then such unpaid amount will constitute a "Shortfall Amount".

(3) Payment of Available Incremental Taxes Prior to the Expiration of the Redevelopment Area. The City will pay the Shortfall Amount with the Available Incremental Taxes deposited in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund. If the Shortfall Amount is less than the amount of Available Incremental Taxes deposited prior to the expiration of the Redevelopment Area, then the City will pay the registered owner of the canceled Note the greater amount. For example, if the Shortfall Amount is \$500,000, and the amount of the Available Incremental Taxes deposited prior to the expiration of the Redevelopment Area is \$700,000, then the City will pay \$700,000.

(4) Annual Payments. Payments of Available Incremental Taxes to the registered owner of the canceled Note after cancellation of the Note and prior to the expiration of the Redevelopment Area will be made annually, upon submission of a requisition form to the City. All payments will be subject to identification of additional eligible Redevelopment Project Costs. After expiration of the Redevelopment Area, the City will have no further obligations to make any payments whatsoever.

(E) **Termination and Suspension of Payments.** The City reserves the right to terminate the Note or otherwise suspend payments of principal on and interest on the Note or terminate or suspend other payments of City Funds upon the occurrence and continuance of certain events described in **Sections 8.19 and 15.02,** and in compliance with the terms of this Agreement.

4.04 Treatment of Prior Expenditures and Subsequent Disbursements.

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

(b) **Allocation Among Line Items.** Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, and transfers of costs and expenses from one line item to another may be made by the Developer from time to time and at any time, upon notice to the City and without requiring an amendment to this Agreement.

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

4.06 Bonds. The Commissioner of DPD may recommend that the City Council approve an ordinance or ordinances authorizing the issuance of Bonds in an amount which, in the opinion of the City Comptroller, is marketable under the then current market conditions. The proceeds of Bonds may be used to pay the outstanding principal and accrued interest (through the date of prepayment) under the Note and for other purposes as the City may determine. The costs of issuance of the Bonds would be borne by the City. Developer will cooperate with the City in the issuance of the Bonds, as provided in **Section 8.05.**

ARTICLE FIVE: CONDITIONS PRECEDENT TO CLOSING

The following conditions precedent to closing must be complied with to the City's satisfaction within the time periods set forth below or, if no time period is specified, prior to the Closing Date:

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

5.02 **Scope Drawings and Plans and Specifications.** Developer will have submitted to DPD, and DPD will have approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of Section 3.02.

5.03 **Other Governmental Approvals.** Not less than 5 Business Days prior to the Closing Date, Developer will have secured or applied for all other necessary approvals and permits required by any Federal, State, or local statute, ordinance, rule or regulation to begin or continue construction of the Project, and will submit evidence thereof to DPD.

5.04 **Financing.**

(a) Developer will have furnished evidence acceptable to the City that Developer has Equity and Lender Financing at least in the amounts stated in Section 4.01 to complete the Project and satisfy its obligations under this Agreement. If a portion of such financing consists of Lender Financing, Developer will have furnished evidence as of the Closing Date that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other financing sources, if any, stated in Section 4.01) to complete the Project.

(b) Prior to the Closing Date, Developer will deliver to DPD a copy of the construction escrow agreement entered into by Developer regarding Developer's Lender Financing, if any. The construction escrow agreement must provide that the City will receive copies of all construction draw request materials submitted by Developer after the date of this Agreement.

(c) Any financing liens against the Project in existence at the Closing Date will be subordinated to certain encumbrances of the City stated in this Agreement under a subordination agreement, in a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Developer, in the Office of the Recorder of Deeds of Cook County.

(d) The City agrees that the Note may be assigned on a collateral basis to any lender or lenders providing Lender Financing.

5.05 **Acquisition and Title.** On the Closing Date, Developer will furnish the City with a copy of the Title Policy for the Property, showing Developer as the named insured. The Title Policy will be dated as of the Closing Date and will contain only those title exceptions listed as Permitted Liens on Exhibit H and will evidence the recording of this Agreement under the provisions of Section 8.17. The Title Policy will also contain the following endorsements as required by Corporation Counsel: an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access, and survey.

5.06 **Evidence of Clear Title.** Not less than 5 Business Days prior to the Closing Date, Developer, at its own expense, will have provided the City with current searches under Developer's name as follows:

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

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

5.07 **Surveys.** Not less than 5 Business Days prior to the Closing Date, Developer will have furnished the City with 3 copies of the Survey.

5.08 **Insurance.** Developer, at its own expense, will have insured the Site as required under Article Twelve. At least 5 Business Days prior to the Closing Date, certificates required under Article Twelve evidencing the required coverages will have been delivered to DPD.

5.09 **Opinion of Developer's Counsel.** On the Closing Date, Developer will furnish the City with an opinion of counsel, substantially in the form of Exhibit I, with such changes as may be required by or acceptable to Developer's Counsel or Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions stated in Exhibit I, such opinions shall be obtained by Developer from its general corporate counsel.

5.10 **Evidence of Prior Expenditures.** Not less than 20 Business Days prior to the Closing Date, Developer will have provided evidence satisfactory to DPD of the Prior Expenditures as provided in Section 4.04(a).

5.11 **Financial Statements.** Not less than 30 days prior to the Closing Date, Developer will have provided Financial Statements to DPD for its 2003 and 2004 fiscal years, if available, and its most recently available unaudited interim Financial Statements.

5.12 **Additional Documentation.** If requested by DPD, Developer will have provided documentation satisfactory in form and substance to DPD, concerning current employment at the Developer's facilities on the Property and copies of any ground leases or operating leases and other tenant leases executed by Developer, if any.

5.13 **Environmental Audit.** Not less than 30 days prior to the Closing Date, Developer will have provided DPD with copies of all phase I environmental audits completed with respect to the Property, if any. Prior to the Closing Date, Developer will provide the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits. If environmental issues exist on the Property, the City will require written verification from the Illinois Environmental Protection Agency that all identified environmental issues have been or will be resolved to its satisfaction.

5.14 **Entity Documents.** Developer will provide a copy of its current Articles or Certificate of Incorporation, with all amendments, 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 Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; and such other organizational documentation as the City may request.

5.15 **Litigation.** Developer will provide to Corporation Counsel and DPD, at least 10 Business Days prior to the Closing Date, a description of all pending or threatened litigation or administrative proceedings involving Developer or any Affiliate of Developer, which owns, directly or indirectly, equity interests of Developer, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith, and whether (and to what extent) such potential liability is covered by insurance.

5.16 **Preconditions of Accepting Certificates of Expenditure.** Prior to the acceptance by DPD of any Certificate of Expenditure under the Note, Developer must submit to DPD documentation of such expenditures (in the form of waivers of lien, canceled checks, closing statements, or such other documentation as DPD may reasonably require), which must be satisfactory to DPD. Delivery by Developer to DPD of any Certificate of Expenditure hereunder will, 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 payable to (or paid to) the General Contractor and/or subcontractors for work performed on the Project, and/or their payees;

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

(c) Developer has approved all work and materials for the current certificate and, to the reasonable belief of Developer, such work and materials conform to the Plans and Specifications;

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

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

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

(g) the particular phase of the Project is In Balance. The particular phase of the Project will be deemed to be in balance ("**In Balance**") only if the total of the available Project funds for such phase equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of such phase of the Project. "**Available Project Funds**" as used herein means: (i) the undisbursed Lender Financing, if any; (ii) the undisbursed Equity; and (iii) any other amounts deposited by Developer under this Agreement. Developer agrees that, if the particular phase of the Project is not In Balance, Developer will, within 10 Business Days after Developer's receipt of a written request by the City, deposit either with the lender providing any of the Lender Financing or with the construction escrow agent, cash in an amount that will place the particular phase of the Project In Balance, which deposit shall first be exhausted upon the request of such lender before any further acceptance of a Certificate of Expenditure shall be made.

The City will not execute any Certificate of Expenditure for the Note unless Developer has satisfied the City that Developer has complied, or is implementing a plan to comply, with the requirements of Sections 8.08, 10.02 and 10.03. The City will have the right, in its reasonable discretion, to require Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any acceptance of a Certificate of Expenditure by the City will be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct. In addition, Developer will have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements not inconsistent with this Agreement and stated in the TIF Bond Ordinance, if any, the Bonds, if any, the TIF Bonds, if any, the TIF Ordinances, the Note, and this Agreement.

ARTICLE SIX: AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

(a) Prior to entering into an agreement with a General Contractor or any subcontractor for construction of the TIF-Funded Improvements, (or any phase thereof) the Developer must solicit, or must cause the General Contractor to solicit, bids from qualified contractors eligible to do business with the City of Chicago, and, upon written request by DPD, must submit all bids received to DPD for its inspection. For the TIF-Funded Improvements, the Developer must select the General Contractor (or must cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project (or phase thereof) in a timely and good and workmanlike manner, unless otherwise approved by DPD in writing. 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.

(b) The Developer will submit copies of the Construction Contract to DPD as required under Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements must be provided to DPD, upon written request by DPD, within five (5) Business Days of the execution thereof. The Developer must ensure that the General Contractor will not (and must cause the General Contractor to ensure that the subcontractors will not) begin work on the Project (or any phase thereof) until the applicable Plans and Specifications for that phase have been approved by DPD and all requisite permits have been obtained.

6.02 Construction Contract.

(a) Prior to the execution thereof, and upon the written request of DPD, the Developer will deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to work on the TIF-Funded Improvements under Section 6.01 above. Within 10 Business Days after execution of such contract by the Developer, the General Contractor and any other parties thereto, the Developer will deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

(b) Upon request by DPD, the Developer must provide DPD with copies of all general or prime contracts for work on the Project other than the TIF-Funded Improvements.

6.03 Performance and Payment Bonds for Work in the Public Way. Prior to commencement of construction of any work in the public way, Developer will require that the General Contractor and any applicable subcontractor(s) be bonded (as to such work in the public way) for their respective payment and performance by sureties having an AA rating or better using the payment and performance bond form attached as Exhibit K. The City shall be named as obligee or co-obligee on such bond.

6.04 **Employment Opportunity.** Developer must contractually obligate and cause the General Contractor to agree and contractually obligate each subcontractor to agree to the provisions of Article Ten.

6.05 **Other Provisions.** In addition to the requirements of this Article Six, the Construction Contract and each contract with any subcontractor must contain provisions required under Section 3.04 (Change Orders), Section 8.08 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Construction Worker Employment Requirement), Section 10.03 (Developer's MBE/WBE Commitment), Article Twelve (Insurance) and Section 14.01 (Books and Records). Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements must be provided to DPD within 5 Business Days of the execution thereof.

ARTICLE SEVEN: COMPLETION OF CONSTRUCTION

7.01 **Certificate of Completion of Construction.** Upon completion of the construction of the Project in compliance with the terms and conditions of this Agreement, and upon Developer's written request, DPD will issue to Developer a certificate of completion of construction in recordable form (the "Certificate") certifying that Developer has fulfilled its obligation to complete the Project in compliance with the terms and conditions of this Agreement. DPD must respond to Developer's written request for a Certificate within 30 days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed and the measures which must be taken by Developer in order to obtain the Certificate. Developer may resubmit a written request for a Certificate upon completion of such measures, and the City must respond within 30 days following the same procedure used for the initial request. Such process may repeat until the City issues a Certificate.

7.02 **Effect of Issuance of Certificate; Continuing Obligations.**

(a) The Certificate relates only to the construction of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the issuance of a Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained in this Agreement 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 must not be construed as a waiver by the City of any of its rights and remedies under such executory terms.

(b) Those covenants specifically described at Section 8.02 (Covenant to Redevelop), Section 8.18 (Real Estate Provisions) and Section 8.19 (Job Maintenance; Covenant to remain in the City) 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 (except with respect to Section 8.02). The other executory terms of this Agreement that remain after the issuance of a Certificate will be binding only upon Developer or a permitted assignee of Developer who, under Section 18.15 (Assignment) of this Agreement, has contracted to take an assignment of Developer's rights and assume Developer's liabilities under this Agreement.

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

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of such TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. If the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available under Section 4.03, Developer will reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

(c) the right to seek reimbursement of the City Funds from Developer, provided that the City is entitled to rely on an opinion of counsel that such reimbursement will not jeopardize the tax-exempt status, if any, of any TIF Bonds.

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

ARTICLE EIGHT: REPRESENTATIONS, WARRANTIES AND COVENANTS OF DEVELOPER.

8.01 General. Developer represents, warrants, and covenants, as of the date of this Agreement and as of the date the issuance of the Note, that:

(a) Developer is a Pennsylvania corporation, duly organized, validly existing, and fully qualified to do business in Illinois;

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

(c) the execution, delivery and performance by Developer of this Agreement has been duly authorized by all necessary corporate action, and does not and will not violate its Articles or Certificate of Incorporation as amended and supplemented, its by-laws, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement,

instrument or document to which Developer is now a party or by which Developer or any of its assets is now or may become bound;

(d) Developer has acquired and will maintain good, indefeasible and merchantable fee simple title to the Property (and improvements) free and clear of all liens (except for the Permitted Liens or Lender Financing as disclosed in the Project Budget, if any;

(e) Developer is now, and for the Term of the Agreement, will 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, or to Developer's knowledge threatened, or affecting Developer which would materially impair its ability to perform under this Agreement;

(g) Developer has or will use its best efforts to obtain and 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) Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which Developer is a party or by which Developer or any of its assets is bound where any such default would materially adversely affect Developer's ability to perform its obligations under this Agreement;

(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 Developer; and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Developer since the date of Developer's most recent Financial Statements;

(j) prior to the issuance of a Certificate, if it would materially adversely affect Developer's ability to perform its obligations under this Agreement, Developer will 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 (directly or indirectly) 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) change its ultimate parent entity; (4) enter into any transaction outside the ordinary course of Developer's business; (5) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (6) enter into any transaction that would cause a material and detrimental change to Developer's financial condition;

(k) Developer has not incurred and, prior to the issuance of a Certificate, will not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens

against the Property or the Project other than the Permitted Liens; or incur any indebtedness secured or to be secured by the Property or the Project or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget; and

(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 under City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with Developer in violation of Chapter 2-156-120 of the Municipal Code of the City, as amended.

(m) neither the Developer nor any Affiliate thereof 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 Lists, the Unverified List, the Entity List and the Debarred List.

8.02 Covenant to Redevelop. Upon DPD's approval of the Scope Drawings and Plans and Specifications, and the Project Budget as provided in Sections 3.02 and 3.03, and Developer's receipt of all required building permits and governmental approvals, Developer will redevelop the Property in compliance with this Agreement and all Agreement exhibits, the TIF Ordinances, the Scope Drawings, the Plans and Specifications, the Project Budget and all amendments thereto, and all Federal, State and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project or Developer. The covenants set forth in this Section 8.02 will run with the land and will be binding upon any transferee, until fulfilled as evidenced by the issuance of a Certificate.

8.03 Redevelopment Plan. Developer represents that the Project is and will be in compliance with all applicable terms of the Redevelopment Plan, as in effect on the date of this Agreement.

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

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

offering statement with respect thereto. Developer will not have any liability with respect to any disclosures made in connection with any such issuance that are actionable under applicable securities laws unless such disclosures are based on factual information provided by Developer that is determined to be false and misleading.

8.06 Employment Opportunity.

(a) Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and, as applicable, to cause the General Contractor to contractually obligate each subcontractor to abide by the terms set forth in Section 8.08 and Article Ten. Developer will submit to DPD a plan describing its compliance program prior to the Closing Date.

(b) Developer will deliver to the City written monthly progress reports detailing compliance with the requirements of Sections 8.08, 10.02 and 10.03 of this Agreement. If any such reports indicate a shortfall in compliance, Developer will also deliver a plan to DPD which will outline, to DPD's satisfaction, the manner in which Developer will correct any shortfall.

8.07 Employment Profile. Developer will submit, and contractually obligate and cause the General Contractor to submit and contractually obligate any subcontractor to submit, to DPD, from time to time, statements of its employment profile.

8.08 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the General Contractor to pay and to contractually cause each subcontractor to pay, the prevailing wage rate as ascertained by the State Department of Labor (the "Labor Department"), to all of their respective employees working on constructing the Project or otherwise completing the TIF-Funded Improvements. All such contracts will list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed under such contract. If the Labor Department revises such prevailing wage rates, the revised rates will apply to all such contracts. Upon the City's request, Developer will provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.08.

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

8.10 No Conflict of Interest. Under Section 5/11-74.6-18 of the Act, Developer represents, warrants and covenants that, 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, owns or controls, has owned or

controlled or will own or control any interest, and no such person shall represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in Developer, the Property, the Project, or to the Developer's actual knowledge, any other property in the Redevelopment Area.

8.11 **Disclosure of Interest.** Developer's counsel has no direct or indirect financial ownership interest in Developer, the Property or any feature of the Project.

8.12 **Financial Statements.** Developer will obtain and provide to DPD Financial Statements for Developer's fiscal year ended 2003 or 2004, as applicable, and upon written request from the City, each fiscal year thereafter for the Term of the Agreement.

8.13 **Insurance.** Developer, solely at its own expense, will comply with all provisions of Article Twelve hereof.

8.14 **Non-Governmental Charges.**

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

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

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charges by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charges, prevent the imposition of a lien or remove such lien, or prevent the transfer or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend Developer's covenants to pay any such Non-Governmental Charges at the time and in the manner provided in this Section 8.14); 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 will require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such transfer 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 Charges and all interest and penalties upon the adverse determination of such contest.

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

8.16 **Compliance with Laws.**

(a) **Representation.** To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Property or the Project. Upon the City's request, Developer will provide evidence satisfactory to the City of such current compliance to the extent reasonably available to Developer.

(b) **Covenant.** Developer covenants that the Property and the Project will be operated and managed in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes. Upon the City's request, Developer will provide evidence to the City of its compliance with this covenant to the extent reasonably available to Developer.

8.17 **Recording and Filing.** Developer will cause this Agreement, certain exhibits (as specified by Corporation Counsel) and all amendments and supplements hereto to be recorded and filed on the date hereof in the conveyance and real property records of Cook County, Illinois against the Property. Developer will pay all fees and charges incurred in connection with any such recording. Upon recording, Developer will immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

8.18 **Real Estate Provisions.**

(a) **Governmental Charges.**

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

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or transfer or forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.18(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 Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option:

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

(y) 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 transfer or forfeiture of the Property during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

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

(c) Real Estate Taxes.

(i) Acknowledgment of Real Estate Taxes. Developer agrees that: (A) for the purposes of this Agreement, the total projected minimum assessed value of the Property (and related improvements) ("Minimum Assessed Value") is shown on Exhibit J for the

years noted on Exhibit J (including an on-going Class 6(b) tax incentive under the Cook County Classification Ordinance); (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 Project for the years shown are fairly and accurately indicated in Exhibit J.

(ii) Real Estate Tax Exemption. With respect to the Property (and related improvements) or the Project, neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer will, 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 Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer will, during the Term of this 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. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer, will object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Under Assessment Complaint (as defined below) 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 "Under Assessment Complaint" as used in this Agreement means any complaint seeking to increase the assessed value of the Property (and related improvements) or the Project 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 8.18(c) are covenants running with the land. This Agreement will be recorded by Developer as a memorandum thereof, at Developer's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions will be binding upon Developer and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants will be released when the Redevelopment Area is no longer in effect. Developer agrees that any sale, transfer, lease, conveyance, or transfer of title to all or any portion of the Property or the Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.18(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of Developer, its successors or assigns, may waive and terminate Developer's covenants and agreements set forth in this Section 8.18(c).

8.19 Straight Time Work Hour Maintenance; Covenant to Remain in the City.

a. Straight Time Work Hour Maintenance. Developer will maintain the number of straight time work hours at its facilities on the Property in the years after the issuance of the Certificate under Section 7.01 as follows:

<u>Term Year</u>	<u>Total Straight Time Work Hours</u>	<u>Resulting Job Count (1)</u>
Years 1 - 3, inclusive	400,000	200 jobs
Years 4 - 5, inclusive	448,000	224 jobs
Years 6 - 10, inclusive	472,000	236 jobs

Note 1: The resulting job count is calculated by dividing the total straight time work hours by a 2000 hour work year consisting of 40 hours a week for 50 weeks.

b. Non-Compliance with Job Requirements.

(i) In any year of the 10-year straight time work hour term, if Developer's straight time work hour count falls below the requirement stated in subsection a above, then:

(x) the City may withhold payments due on the Note until Developer complies with its straight time work hour requirement. Upon compliance, regular payments on the Note will resume and any withheld payments will be promptly paid to Developer; and

(y) no interest will be paid on or accrued on any withheld Note payments; and

(z) the year that the Developer was out of compliance will not count toward Developer's 10-year straight time work hour term stated in subsection a above.

(ii) During the 10-year straight time work hour term, Developer is entitled to 2 years of non-compliance. At the 3rd year of non-compliance, the City has the option to cancel the Note, and then be under no further obligation to disburse any City Funds to Developer.

c. Covenants to Maintain Operations on the Property. Developer covenants to maintain and operate its manufacturing, warehouse and distribution facilities on the Property within the City of Chicago until the expiration of the Redevelopment Area or until such time as no further City Funds are paid under the terms of this Agreement, whichever first occurs. If Developer permanently ceases operations on the Property, then the City has the option to cancel the Note, and then be under no further obligation to disburse any City Funds to Developer.

d. **Land Use Compliance.** Developer covenants that its operations on the Property will be in compliance with the Redevelopment Plan, and applicable zoning laws.

e. **Run With the Land.** The covenants set forth in this Section run with the land and will be binding on any transferee.

8.20 **Reserved.**

8.21 **Public Benefits Program.** After the Closing Date, Developer will undertake a public benefits program (“Public Benefits Program”) described in more detail in Exhibit L. If the Public Benefits Program is on-going, then Developer will provide the City with a status report on an annual basis describing in sufficient detail Developer’s compliance with the Public Benefits Program.

8.22 **Broker’s Fees.** Developer has no liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to any of the transactions contemplated by this Agreement for which the City could become liable or obligated.

8.23 **No Business Relationship with City Elected Officials.** Developer acknowledges receipt of a copy of Section 2-156-030 (b) of the Municipal Code and that Developer has read and understands such provision. Under Section 2-156-030(b) of the Municipal Code of Chicago, 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 official has a “Business Relationship” (as defined in Section 2-156-080(b)(2) of the Municipal Code), or to participate in any discussion of 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. Violation of Section 2-156-030(b) by any elected official, or any person acting at the direction of such official, with respect to this Agreement, or in connection with the transactions contemplated thereby, will be grounds for termination of this Agreement and the transactions contemplated thereby. 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 thereby.

8.24 **Survival of Covenants.** All warranties, representations, covenants and agreements of Developer contained in this Article Eight and elsewhere in this Agreement are true, accurate and complete at the time of Developer’s execution of this Agreement, and will survive the execution, delivery and acceptance by the parties and (except as provided in Article Seven upon the issuance of a Certificate) will be in effect throughout the Term of the Agreement.

ARTICLE NINE: REPRESENTATIONS, WARRANTIES AND COVENANTS 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, and that the Redevelopment Plan and TIF Ordinances have been properly approved, and all other municipal actions required have been or will be taken in order to effectuate the terms of this Agreement.

9.02 **Survival of Covenants.** All warranties, representations, and covenants of the City contained in this Article Nine or elsewhere in this Agreement are true, accurate, and complete at the time of the City's execution of this Agreement, and will survive the execution, delivery and acceptance by the parties and will be in effect throughout the Term of the Agreement.

ARTICLE TEN: DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 **Employment Opportunity.** Developer, on behalf of itself and its successors and assigns, hereby agrees, and will contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer operating on the Project (collectively, with Developer, such parties are defined herein as the "Employers", and individually defined herein as 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 stating the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, will state that all qualified applicants will 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 applicable 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 State Human Rights Act, 775 ILCS 5/1-101 et. seq. (2000 State Bar Edition), as amended, and any subsequent amendments and regulations promulgated thereto.

(d) Each Employer, in order to demonstrate compliance with the terms of this Section, will 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 will include the foregoing provisions of subparagraphs (a) through (d) in every construction contract entered into in connection with the Project, and will require inclusion of these provisions in every subcontract entered into by any subcontractors and every agreement with any Affiliate operating at the Building or on the Project, so that each such provision will 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 will 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.

(a) Developer agrees for itself and its successors and assigns, and will contractually obligate its General Contractor and will cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they will 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 will be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, Developer, its General Contractor and each subcontractor will be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions. Developer, the General Contractor and each subcontractor will use their respective best efforts to exceed the minimum percentage of hours stated above, and to employ neighborhood residents in connection with the Project.

(b) 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.

(c) "Actual residents of the City" means persons domiciled within the City. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

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

(e) Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) will be submitted to the Commissioner of DPD in triplicate, which will 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.

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

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

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

(i) When work at the Project is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Article concerning the worker hours performed by actual residents of the City 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 Article. 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 will be evidenced by approved contract value for the actual contracts) will be surrendered by Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly will result in the surrender of the entire liquidated damages as if

no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer under 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 Developer must surrender damages as provided in this paragraph.

(j) Nothing herein provided will 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.

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

(a) Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "**MBE/WBE Program**"), Section 2-92-420 et seq., Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the construction budget stated in Exhibit D-2 hereto will be expended for contract participation by MBEs or WBEs:

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

Developer, its successors and assigns and by agreement with Developer, the General Contractor will each use their respective best efforts to exceed the percentages set forth above.

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

(c) Consistent with Section 2-92-440, Municipal Code of Chicago, Developer's MBE/WBE commitment may be achieved in part by Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of: (i) the MBE or WBE participation in such joint venture; or, (ii) the amount of any actual work performed on the Project by the MBE or WBE), by Developer utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor),

by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE will not be credited more than once with regard to Developer's MBE/WBE commitment as described in this Section 10.03. Developer or the General Contractor may meet all or part of this commitment through credits received under Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

(d) Developer will deliver quarterly reports to DPD during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports will include inter alia the name and business address of each MBE and WBE solicited by Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD in determining Developer's compliance with this MBE/WBE commitment. DPD will have access to Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in compliance with Article Fourteen of this Agreement, on 5 Business Days notice, to allow the City to review Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

(g) Prior to the commencement of the Project, Developer, the General Contractor and all major subcontractors will be required to meet with the monitoring staff of DPD with regard to Developer's compliance with its obligations under this Section 10.03. During this meeting, Developer will demonstrate to DPD its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DPD. During the Project, Developer will submit the documentation required by this Section 10.03 to the monitoring staff of DPD. This information will include the following: (1) subcontractor's activity report; (2) General Contractor's certification concerning labor standards and prevailing wage requirements; (3) General Contractor letter of understanding; (4) monthly utilization report required under Section 3.07; (5) authorization for payroll agent; (6) certified payroll; and (7) evidence that MBE/WBE contractor associations have been informed of the Project, as required. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the

documentation, that Developer is not complying with its obligations hereunder will, upon the delivery of written notice to Developer, be deemed an Event of Default hereunder.

(h) Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may withhold any further payment of any City Funds to Developer or the General Contractor, or seek any other remedies against Developer available at law or in equity.

ARTICLE ELEVEN: ENVIRONMENTAL MATTERS

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

Without limiting any other provisions hereof, 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 Developer: (i) the presence of any Hazardous Materials on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Materials from: (A) all or any portion of the Property, or (B) any other real property in which Developer, or any person directly or indirectly controlling, controlled by or under common control with 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 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 Developer or any of its Affiliates under any Environmental Laws relating to the Property.

ARTICLE TWELVE: INSURANCE

12.01 **Insurance Requirements.** Developer's insurance requirements are stated in **Schedule B** which is hereby incorporated into this Agreement by reference and made a part of this Agreement.

ARTICLE THIRTEEN: INDEMNIFICATION

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

- (i) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or
- (ii) Developer's or any contractor's failure to pay General Contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or
- (iii) the existence of any material misrepresentation or omission in this Agreement, any offering memorandum or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or its agents, employees, contractors or persons acting under the control or at the request of Developer; or
- (iv) Developer's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto; or
- (v) any act or omission by Developer or any Affiliate of Developer.

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

ARTICLE FOURTEEN: MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 **Books and Records.** Developer will keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual costs of the Project and the disposition of all funds from whatever source allocated thereto, and

to monitor the Project. All such books, records and other documents, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, will be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer will not pay for salaries or fringe benefits of auditors or examiners. Developer must incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

14.02 **Inspection Rights.** Upon 3 Business Days notice, any authorized representative of the City will have access to all portions of the Project and the Property during normal business hours for the Term of the Agreement. Developer shall have the right to accompany any representative of the City at all times during any such inspection.

ARTICLE FIFTEEN: 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, will constitute an "Event of Default" by Developer hereunder:

- (a) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under this Agreement or any related agreement;
- (b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with any person or entity if such failure may have a material adverse effect on Developer's business, property (including the Property), assets (including the Property), operations or condition, financial or otherwise;
- (c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other written 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 any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens or any Permitted Mortgage, or the making of any levy, seizure or attachment thereof;
- (e) the commencement of any proceedings in bankruptcy by or against Developer or Developer's ultimate parent entity or for the liquidation or reorganization of Developer or Developer's ultimate parent entity, or alleging that Developer or Developer's ultimate parent entity is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer's or Developer's ultimate parent entity debts, whether under the

United States Bankruptcy Code or under any other state or Federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving Developer or Developer's ultimate parent entity; provided, however, that if such commencement of proceedings is involuntary, such action will not constitute an Event of Default unless such proceedings are not dismissed within 60 days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for Developer or Developer's ultimate parent entity, for any substantial part of Developer's or Developer's ultimate parent entity's, assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer or Developer's ultimate parent entity; 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 60 days after the commencement thereof;

(g) the entry of any judgment or order against Developer for an amount in excess of \$1.0 million which remains unsatisfied or undischarged and in effect for 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 Developer or Developer's ultimate parent entity, if any; or

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

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

15.03 **Curative Period.**

(a) In the event Developer fails to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default will not be deemed to have occurred unless Developer has failed to perform such monetary covenant within 10 days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant.

(b) In the event Developer fails to perform a non-monetary covenant which Developer is required to perform under this Agreement, an Event of Default will not be deemed to have occurred unless Developer has failed to cure such default within 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 30 day period, Developer will not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such 30 day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured provided, further, that for the failure of Developer to comply with the terms of Section 4.03, this Section 15.03 will not provide any additional cure period beyond any cure period set forth in Section 4.03.

ARTICLE SIXTEEN: MORTGAGING OF THE PROJECT

16.01 Mortgaging of the Project. Any and all mortgages or deeds of trust in place as of the date hereof with respect to the Property or Project or any portion thereof are listed on Exhibit H hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing, if any) and are referred to herein as the "**Existing Mortgages.**" Any mortgage or deed of trust that Developer may hereafter elect to execute and record or execute and permit to be recorded against the Property or Project or any portion thereof without obtaining the prior written consent of the City is referred to herein as a "**New Mortgage.**" Any mortgage or deed of trust that Developer may hereafter elect to execute and record or execute and permit to be recorded against the Property or Project 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 Developer as follows:

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

(b) If any mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof by the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the executory obligations and liabilities of "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 Developer's interest under this Agreement, such party shall have no liability under this Agreement for any Event of Default of Developer which occurred prior to the time such party succeeded to the interest of Developer under this

Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to Developer of a Certificate under Article Seven hereof, no New Mortgage shall be executed with respect to the Property or the Project or any portion thereof without the prior written consent of the Commissioner of DPD. A feature of such consent will be that any New Mortgage will subordinate its mortgage lien to the covenants in favor of the City that run with the land. After the issuance of a Certificate, consent of the Commissioner of DPD is not required for any such New Mortgage.

ARTICLE SEVENTEEN: NOTICES

17.01 Notices. All notices and any other communications under this Agreement will: (A) be in writing; (B) be sent by: (i) telecopier/fax machine, (ii) delivered by hand, (iii) delivered by an overnight courier service which maintains records confirming the receipt of documents by the receiving party, or (iv) registered or certified U.S. Mail, return receipt requested; (C) be given at the following respective addresses:

If to the City:	City of Chicago Department of Planning and Development Attn: Commissioner 121 North LaSalle Street, Room 1000 Chicago, IL 60602 312/744-4190 (Main No.) 312/744-2271 (Fax)
With Copies To:	City of Chicago Corporation Counsel Attn: Finance and Economic Development Division 121 North LaSalle Street, Room 600 Chicago, IL 60602 312/744-0200 (Main No.) 312/744-8538 (Fax)
If to Developer:	Bradley P. Smith John Maneely Company P.O. Box 600 Collingswood, NJ 08108 856/854-5400 x368 (Main No.) 856/858-9424 (Fax)

With Copies To:

James J. Pasko
Wheatland Tube Company
4435 South Western Boulevard
Chicago, Illinois 60609
773/254-0617 (Main No.)
773/254-4973 (Fax)

and

John A. Jeffries, Esq.
Lord Bissell & Brook
115 S. LaSalle, Suite 3500
Chicago, IL 60603
312/443-0700 (Main No.)
312/443-0336 (Fax)

or at such other address or telecopier/fax or telephone number or to the attention of such other person as the party to whom such information pertains may hereafter specify for the purpose in a notice to the other specifically captioned "Notice of Change of Address" and, (D) be effective or deemed delivered or furnished: (i) if given by telecopier/fax, when such communication is confirmed to have been transmitted to the appropriate telecopier/fax number specified in this section, and confirmation is deposited into the U.S. Mail, postage prepaid to the recipient's address shown herein; (ii) if given by hand delivery or overnight courier service, when left at the address of the addressee, properly addressed as provided above.

17.02 Developer Requests for City or DPD Approval. Any request under this Agreement for City or DPD approval submitted by Developer shall comply with the following requirements:

- (a) be in writing and otherwise comply with the requirements of Section 17.01 (Notices);
- (b) expressly state the particular document and section thereof relied on by Developer to request City or DPD approval;
- (c) if applicable, note in bold type that failure to respond to Developer's request for approval by a certain date will result in the requested approval being deemed to have been given by the City or DPD;
- (d) if applicable, state the outside date for the City's or DPD's response; and
- (e) be supplemented by a delivery receipt or time/date stamped notice or other documentary evidence showing the date of delivery of Developer's request.

ARTICLE EIGHTEEN: ADDITIONAL PROVISIONS

18.01 **Amendments.** This Agreement and the Exhibits attached hereto may not be modified or amended except by an agreement in writing signed by the parties; provided, however, that the City in its sole discretion, may amend, modify or supplement the Redevelopment Plan, which is Exhibit C hereto.

18.02 **Complete Agreement, Construction, Modification.** This Agreement, including any exhibits and the other agreements, documents and instruments referred to herein or contemplated hereby, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings with respect to such subject matter.

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

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

18.05 **Waivers.** No party hereto will be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by such party. No delay or omission on the part of a party in exercising any right will 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 will 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, will constitute a waiver of any of 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 must not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

18.07 **Parties in Interest/No Third Party Beneficiaries.** The terms and provisions of this Agreement are binding upon and inure to the benefit of, and are enforceable by, the respective successors and permitted assigns of the parties hereto. This Agreement will 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. Nothing contained in this Agreement, nor any act of the City or the Developer, will 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 or Developer.

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

18.09 **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts shall be deemed an original, must be construed together and will constitute one and the same instrument.

18.10 **Counterpart Facsimile Execution.** For purposes of executing this Agreement, a document signed and transmitted by facsimile machine shall be treated as an original document. The signature of any party thereon shall be considered as an original signature, and the document transmitted shall be considered to have the same binding legal effect as an original signature on an original document. At the request of either party, any facsimile document shall be re-executed by other parties in original form. No party hereto may raise the use of a facsimile machine as a defense to the enforcement of this Agreement or any amendment executed in compliance with this section. This section does not supercede the requirements of Article Seventeen: Notices.

18.11 **Severability.** If any provision of this Agreement, or the application thereof, to any person, place or circumstance, is held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances will remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms will provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein. In such event, the parties will negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly affects the parties' intent in entering into this Agreement.

18.12 **Conflict.** In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances in effect as of the date of this Agreement, such ordinance(s) will prevail and control.

18.13 **Governing Law.** This Agreement is governed by and construed in accordance with the internal laws of the State, without regard to its conflicts of law principles.

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

18.15 **Assignment.** Prior to the issuance by the City to Developer of a Certificate, Developer may not sell, assign or otherwise transfer its interest in this Agreement or the Note in whole or in part without the written consent of the City; provided, however, that Developer may

assign, on a collateral basis, the right to receive City Funds under the Note to a lender providing Lender Financing, if any, which has been identified to the City as of the Closing Date. Notwithstanding the issuance of such Certificate, any successor in interest to Developer under this Agreement will certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Section 8.18 (Real Estate Provisions) and Section 8.24 (Survival of Covenants) hereof, for the Term of the Agreement. Developer hereby consents to the City's transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

18.17 Force Majeure. Neither the City nor Developer nor any successor in interest to either of them will 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, war, acts of terrorism, 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 will, 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 to this Agreement are incorporated herein by reference. Any exhibits to this Agreement will be construed to be an integral part of this Agreement to the same extent as if the same has been set forth verbatim herein.

18.19 Business Economic Support Act. Under the Business Economic Support Act (30 ILCS 760/1 et seq. (2000 State Bar Edition), as amended), if Developer is required to provide notice under the WARN Act, Developer will, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the House of Representatives of the State, the President and Minority Leader of the Senate of State, and the Mayor of each municipality where Developer has locations in the State. Failure by Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

18.20 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.

18.21 **Construction of Words.** The use of the singular form of any word herein includes the plural, and vice versa. Masculine, feminine and neuter pronouns are fully interchangeable, where the context so requires. The term “include” (in all its forms) means “include, without limitation” unless the context clearly states otherwise.

18.22 **Date of Performance.** If any date for performance under this Agreement falls on a Saturday, Sunday or other day which is a holiday under Federal law or under State law, the date for such performance will be the next succeeding Business Day.

18.23 **Survival of Agreements.** Except as otherwise contemplated by this Agreement, all covenants and agreements of the parties contained in this Agreement will survive the consummation of the transactions contemplated hereby.

18.24 **Equitable Relief.** In addition to any other available remedy provided for hereunder, at law or in equity, to the extent that a party fails to comply with the terms of this Agreement, any of the other parties hereto shall be entitled to injunctive relief with respect thereto, without the necessity of posting a bond or other security, the damages for such breach hereby being acknowledged as unascertainable.

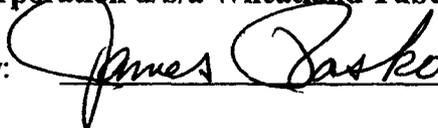
18.25 **Venue and Consent to Jurisdiction.** If there is a lawsuit under this Agreement, each party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

18.26 **Costs and Expenses.** In addition to and not in limitation of the other provisions of this Agreement, each party agrees to pay upon demand the other party’s out-of-pocket expenses, including attorneys’ fees, incurred in connection with the enforcement of the provisions of this Agreement but only if such other party prevails in an enforcement action. This includes, subject to any limits under applicable law, attorneys’ fees and legal expenses, whether or not there is a lawsuit, including attorneys’ fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, and any court costs, in addition to all other sums provided by law.

[The remainder of this page is intentionally left blank and the signature page follows]

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

JOHN MANEELY COMPANY, a Pennsylvania corporation d/b/a Wheatland Tube Company

By: 

Printed Name: JAMES PASKO

Title: VICE PRESIDENT

CITY OF CHICAGO

By: _____

_____,
Commissioner,
Department of Planning and
Development

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

JOHN MANEELY COMPANY, a Pennsylvania corporation d/b/a Wheatland Tube Company

By: _____

Printed
Name: _____

Title: _____

CITY OF CHICAGO

By: , 

Commissioner,
Department of Planning and
Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Julie Cullotta, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James Pasko, personally known to me to be the Vice President of John Maneely Company, a Pennsylvania corporation d/b/a Wheatland Tube 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 signed, sealed, and delivered said instrument, pursuant to the authority given to him by the Developer, as his 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 29th day of September, 2005.



Julie Cullotta
Notary Public

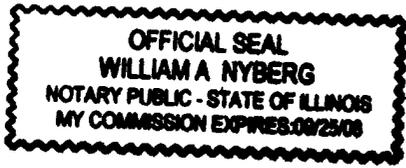
My Commission Expires 8-13-08

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

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

GIVEN under my hand and official seal this 30th day of September 2005.



William A. Nyberg
Notary Public

My Commission Expires: 09/28/08

WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

SCHEDULE A

DEFINITIONS

For purposes of this Agreement the following terms shall have the meanings stated forth below:

"45th/Western Industrial Park Conservation Area Special Tax Allocation Fund" means the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes (as defined below) will be deposited.

"Act" has the meaning defined in Recital B.

"Actual Residents of the City" has the meaning defined for such phrase in Section 10.02.

"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 person 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.

"Agreement" has the meaning defined in the Agreement preamble.

"Available Incremental Taxes" means an amount equal to 95% of the Incremental Taxes (as defined below) deposited after the Closing Date in the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund (as defined above) attributable to the taxes levied on the Property, using the tax year 2000 as a base year for equalized assessed valuation.

"Available Project Funds" has the meaning defined for such phrase in Section 5.16.

"Bonds" has the meaning defined in Section 8.05.

"Business Day" means any day other than Saturday, Sunday or a legal holiday in the State.

"Certificate" means the Certificate of Completion of Construction described in Section 7.01.

"Certificate of Expenditure(s)" means the certificates, in the form of Exhibit M hereto, issued by the City to increase respectively the principal amount of the Note.

"Change Order" means any amendment or modification to the Scope Drawings, the Plans and Specifications, or the Project Budget (all as defined below) and described in Section 3.02, Section 3.03 and Section 3.04, respectively.

"City" has the meaning defined in the Agreement preamble.

"City Contract" has the meaning defined in Section 8.01(l).

"City Council" means the City Council of the City of Chicago as defined in Recital C.

"City Funds" means the funds described in Section 4.03(b).

"Closing Date" means the date of execution and delivery of this Agreement by all parties hereto.

"Construction Contract" means that certain contract substantially in the form of Exhibit F, to be entered into between the Developer and the General Contractor (as defined below) providing for construction of the TIF-Funded Improvements. The parties may agree that the Construction Contract may be provided after Closing.

"Corporation Counsel" means the City's Office of Corporation Counsel.

"Developer" has the meaning defined in the Agreement preamble.

"DPD" has the meaning defined in the Agreement preamble.

"Employer(s)" has the meaning defined in Section 10.01.

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

"Equity" means funds of Developer (other than funds derived from Lender Financing (as defined below)) irrevocably available for the Project, in the amount stated in Section 4.01 hereof, which amount may be increased under Section 4.05 (Cost Overruns).

"Event of Default" has the meaning defined in Section 15.01.

"Existing Mortgages" has the meaning defined in Section 16.01.

"Financial Statements" means the financial statements regularly prepared by Developer, and including, but not limited to, a balance sheet, income statement and cash-flow statement, in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, and which are delivered to the lender(s) providing Lender Financing pursuant to Developer's loan agreement(s), if any.

"General Contractor" means the general contractor(s) hired by Developer under Section 6.01.

"Governmental Charge" has the meaning defined in Section 8.18.

"Hazardous Materials" means 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" has the meaning defined in Section 10.01.

"In Balance" has the meaning defined for such phrase defined in Section 5.16.

"Increased Amount" has the meaning defined in Section 4.03(b).

"Incremental Taxes" means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.6-35(a)(2) of the Act, are allocated to, and when collected are paid to, the Treasurer of the City for deposit by the Treasurer into a special tax allocation fund established to pay Redevelopment Project Costs (as defined below) and obligations incurred in the payment thereof, such fund for the purposes of this Agreement being the 45th/Western Industrial Park Conservation Area Special Tax Allocation Fund.

"Indemnitee" and **"Indemnitees"** have the respective meanings defined in Section 13.01.

"Labor Department" has the meaning defined in Section 8.08.

"Lender Financing" means funds borrowed by Developer from lenders and available to pay for costs of the Project, in the amount stated in Section 4.01, if any.

"MBE(s)" means 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.

"MBE/WBE Program" has the meaning defined in Section 10.03.

"Minimum Assessed Value" has the meaning defined in Section 8.18(c)(i).

"Municipal Code" means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time to time.

"New Mortgage" has the meaning defined in Section 16.01.

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

"Note" means the City of Chicago Tax Increment Allocation Revenue Note R-1 (Wheatland Tube Company Redevelopment Project), Taxable Series A to be in the form attached hereto as Exhibit M in the maximum principal amount of up to \$1,869,300 to be issued by the City to Developer when the Certificate under Section 7.01 is issued. The Note will bear interest at an annual rate of 9.0%, and will provide for accrued, but unpaid interest to bear interest at the same annual rate as of each February 1. The payment of the amounts due under the Note will be secured only by the Available Incremental Taxes, and the Note shall have a term ending 20 years from the date of issuance.

"Permitted Liens" means those liens and encumbrances against the Building and/or the Project stated in Exhibit H.

"Permitted Mortgage" has the meaning defined in Section 16.01.

"Plans and Specifications" means final construction documents containing a site plan and working drawings and specifications for the Project.

"Prior Expenditure(s)" has the meaning defined in Section 4.04(a).

"Project" has the meaning defined in Recital D.

"Project Budget" means the budget stated in Exhibit D-1, showing the total cost of the Project by line item, as furnished by Developer to DPD, in accordance with Section 3.03.

"Property" has the meaning defined in Recital D.

"Public Benefits Program" has the meaning defined in Section 8.21.

"Redevelopment Area" means the redevelopment project area as legally described in Exhibit A.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.6-10(o) of the Act that are included in the budget stated in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

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

"Shortfall Amount" has the meaning defined in Section 4.03(b).

"State" means the State of Illinois as defined in Recital A.

"Survey" means an urban plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property dated or re-certified within 45 days prior to the Closing Date, reasonably acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and any updates thereof to reflect improvements to the Property as required by the City or the lender(s) providing Lender Financing, if any).

"Term of the Agreement" means the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect (through and including, but not to extend beyond March 27, 2025).

"TIF Adoption Ordinance" has the meaning stated in Recital C.

"TIF Bonds" has the meaning defined for such term in Recital F.

"TIF Bond Ordinance" has the meaning stated in Recital F.

"TIF Bond Proceeds" has the meaning stated in Recital F.

"TIF Ordinances" has the meaning stated in Recital C.

"TIF-Funded Improvements" means 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, and (iv) are stated in Exhibit E.

"Title Company" means Chicago Title Insurance Company.

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

"Under Assessment Complaint" has the meaning set forth in Section 8.18(c)(iv).

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

"WBE(s)" means 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.

WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

SCHEDULE B

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.01 **Insurance.** Developer will provide and maintain, or cause to be provided and maintained, at Developer's own expense, during the Term of this Agreement, the insurance coverages 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 Insurance

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

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

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages 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 is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(b) Construction. Prior to the construction of any portion of the Project, Developer will cause its architects, contractors, sub-contractors, 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 Insurance

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

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

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

(iii) Automobile Liability Insurance (Primary and Umbrella)

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

(iv) Railroad Protective Liability Insurance

When any work is to be done adjacent to or on railroad or rail transit property, contractor must provide, or cause to be provided with respect to the operations that the contractor performs, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy 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 Insurance

When the contractor undertakes any construction, including improvements, betterments, and/or repairs, Developer must cause each contractor to provide, or cause to be provided All Risk Blanket Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the Project. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable, flood including surface water backup. The City will be named as an additional insured and loss payee.

(vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Developer must cause such parties to maintain Professional Liability Insurance covering acts, errors, or omissions which shall 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 performed in connection with this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of 2 years.

(vii) Valuable Papers Insurance

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement by Developer's architects, contractors, sub-contractors, project managers and other parties constructing the Project, Developer will cause such parties to maintain Valuable Papers Insurance which must be maintained in an amount to insure against any loss whatsoever, and which must have limits sufficient to pay for the re-creations and reconstruction of such records.

(viii) Contractor's Pollution Liability

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

(c) Other Insurance Required.

- (i) Prior to the execution and delivery of this Agreement and during construction of the Project, All Risk Property Insurance in the amount of the full replacement value of the Building. The City is to be named as an additional insured.
- (ii) Post-construction, throughout the Term of the Agreement, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Building site. Coverage extensions shall include business interruption/loss of rents, flood and

boiler and machinery, if applicable. The City is to be named as an additional insured.

(d) Other Requirements

- (i) Developer will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the Term of this Agreement. Developer will submit evidence of insurance on the City Insurance Certificate Form or commercial 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 must not be deemed to be a waiver by the City. Developer will advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance will 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 terminate this Agreement until proper evidence of insurance is provided.
- (ii) The insurance will provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.
- (iii) Any and all deductibles or self insured retentions on referenced insurance coverages are borne by Developer.
- (iv) Developer agrees that insurers must waive rights of subrogation against the City, its employees, elected officials, agents, or representatives.
- (v) Developer expressly understands and agrees that any coverages and limits furnished by Developer will in no way limit Developer's liabilities and responsibilities specified within the Agreement documents or by law.
- (vi) Developer expressly understands and agrees that Developer's insurance is primary and any insurance or self insurance programs maintained by the City will not contribute with insurance provided by Developer under the Agreement.

- (vii) The required insurance will not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.**
- (viii) Developer will require its general contractor and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the contractor or subcontractors. All contractors and subcontractors will be subject to the same requirements of Developer unless otherwise specified herein.**
- (ix) If Developer, contractor or subcontractor desires additional coverages, Developer, contractor and each subcontractor will be responsible for the acquisition and cost of such additional protection.**
- (x) The City Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as such action does not, without Developer's written consent, increase such requirements.**

Exhibit

A

WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

EXHIBIT A

REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

A legal description of the Redevelopment Project Area is attached to this exhibit cover sheet.

II. LEGAL DESCRIPTION OF THE INDUSTRIAL PARK CONSERVATION AREA

1 THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 6 AND THE WEST HALF
2 OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE
3 THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

4 BEGINNING AT A POINT ON THE NORTH LINE OF WEST 47th STREET WHICH IS 90 FEET WEST OF THE
5 EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF
6 SAID SECTION 6;

7 THENCE NORTH ALONG A LINE 90.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE
8 WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 6,
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10 NORTH 293.45 FEET OF THE SOUTH THREE QUARTERS OF THE WEST HALF OF THE SOUTHWEST
11 QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 6;

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19 SOUTHWEST QUARTER OF SAID SECTION 6 AND 152.19 FEET SOUTH OF THE NORTH LINE OF THE
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21 QUARTER OF SAID SECTION 6;

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23 MEASURED FROM SOUTH TO EAST TO NORTHEAST) WITH THE AFORESAID PARALLEL LINE, A
24 DISTANCE OF 66.00 FEET;

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59 LINE OF 66 FEET WIDE 47TH STREET INTO THE WEST HALF OF THE NORTHWEST QUARTER OF
60 AFORESAID SECTION 7;

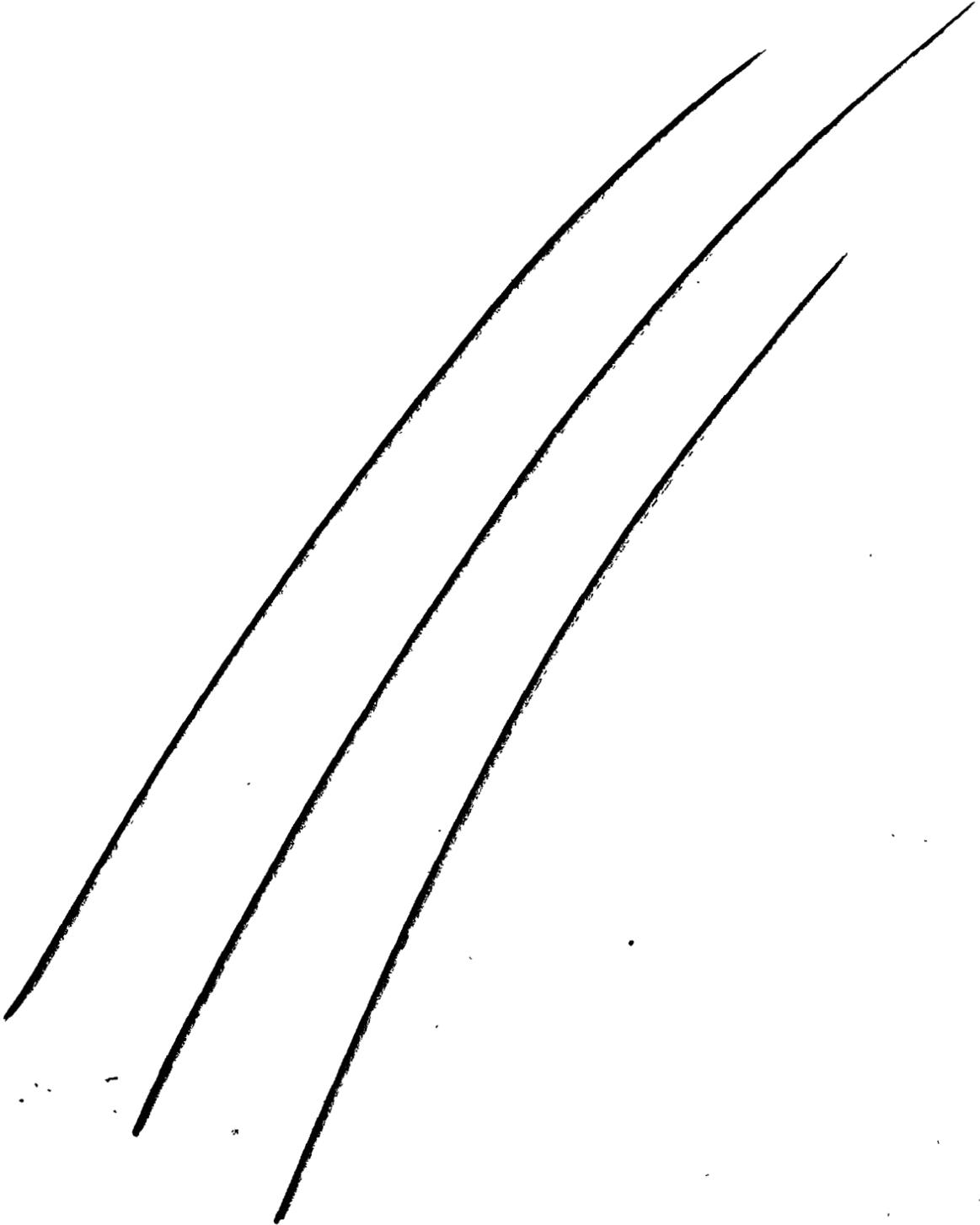
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65 COOK COUNTY, ILLINOIS.

EXHIBIT A

Street Boundary Description of the Area

The 45th/Western Industrial Park Conservation Area (IPCA) is approximately bounded by the Chicago St. Louis and Pacific railroad right of way on the east, 47th Street on the south, Western Boulevard on the west, and the northern boundaries of parcels 20-06-300-020 and 20-06-300-008 on the north.



Exhibit

B

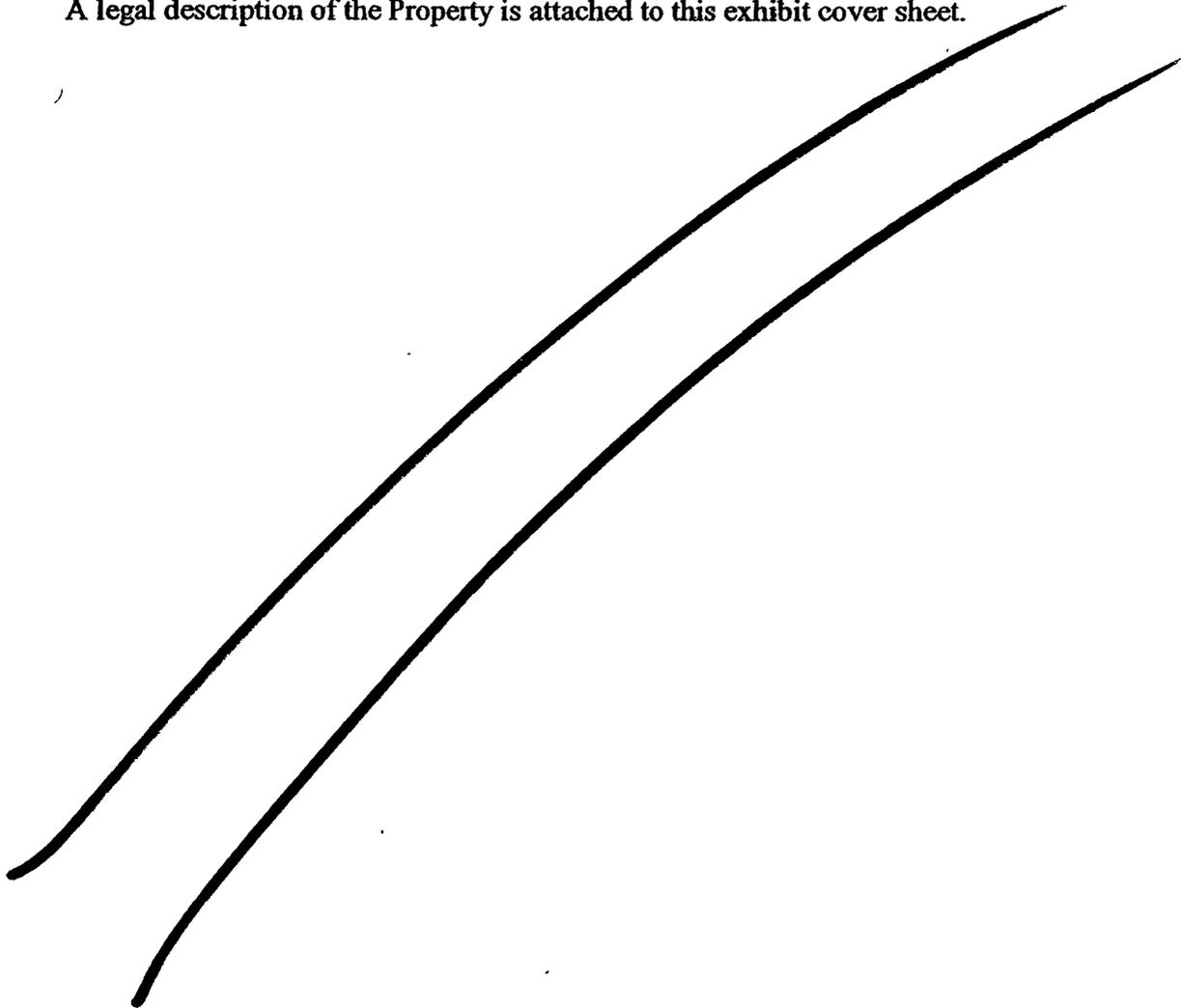
WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

EXHIBIT B

LEGAL DESCRIPTION OF THE PROPERTY

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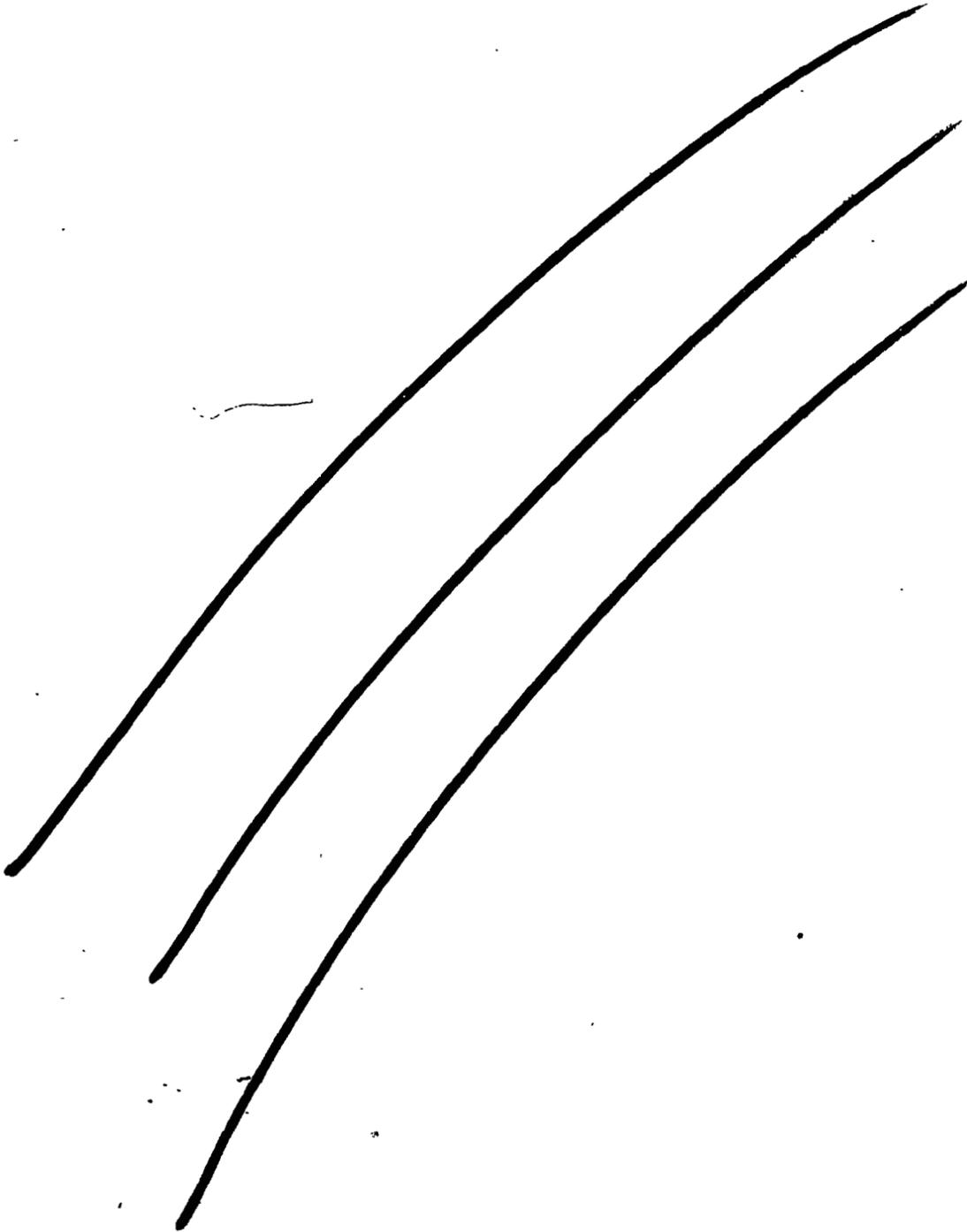
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EXHIBIT A

Street Boundary Description of the Area

The 45th/Western Industrial Park Conservation Area (IPCA) is approximately bounded by the Chicago St. Louis and Pacific railroad right of way on the east, 47th Street on the south, Western Boulevard on the west, and the northern boundaries of parcels 20-06-300-020 and 20-06-300-008 on the north.



Exhibit

D

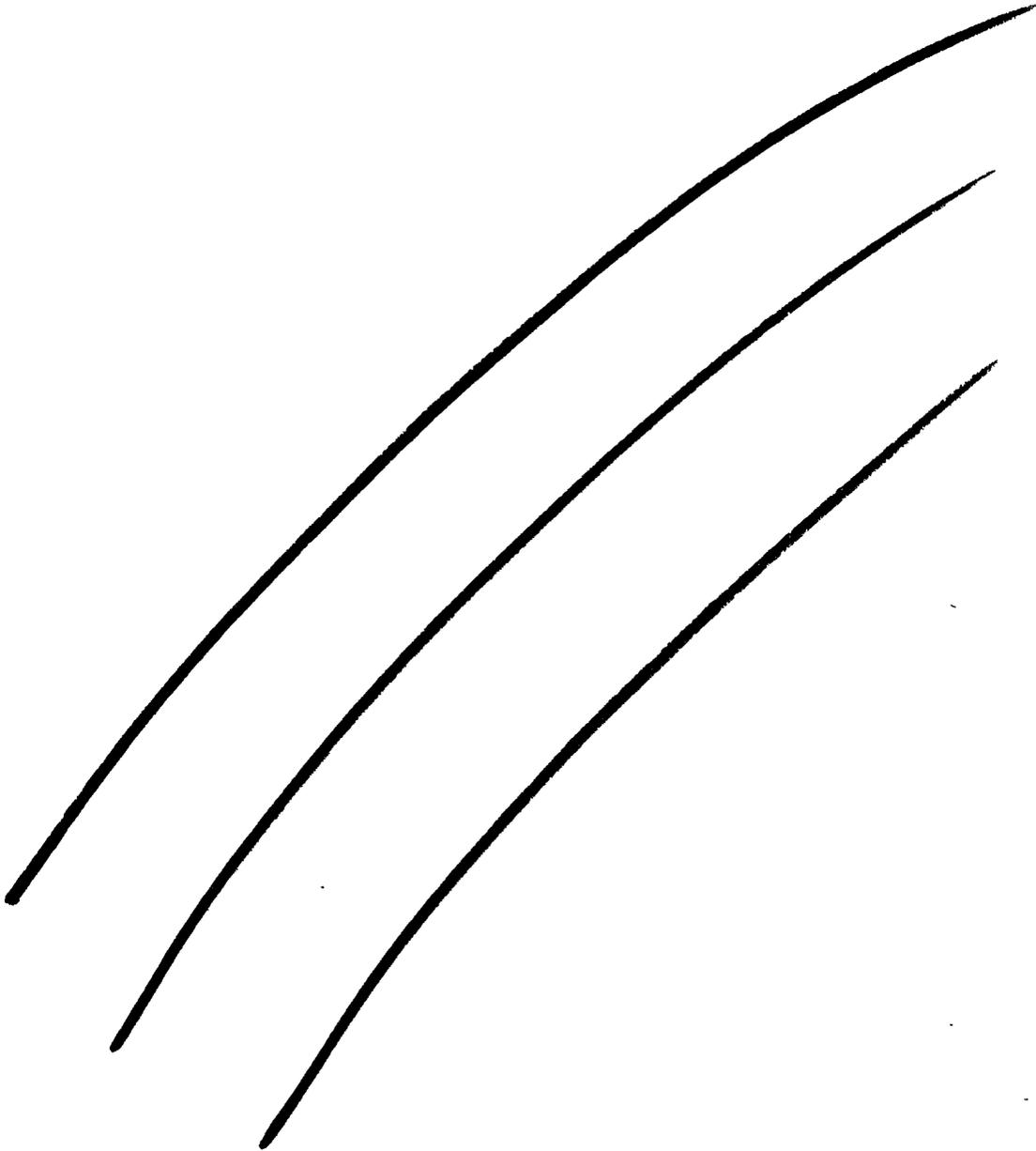
WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

EXHIBIT D-1

PROJECT BUDGET

A project budget is attached to this exhibit cover sheet.



WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

EXHIBIT D-2

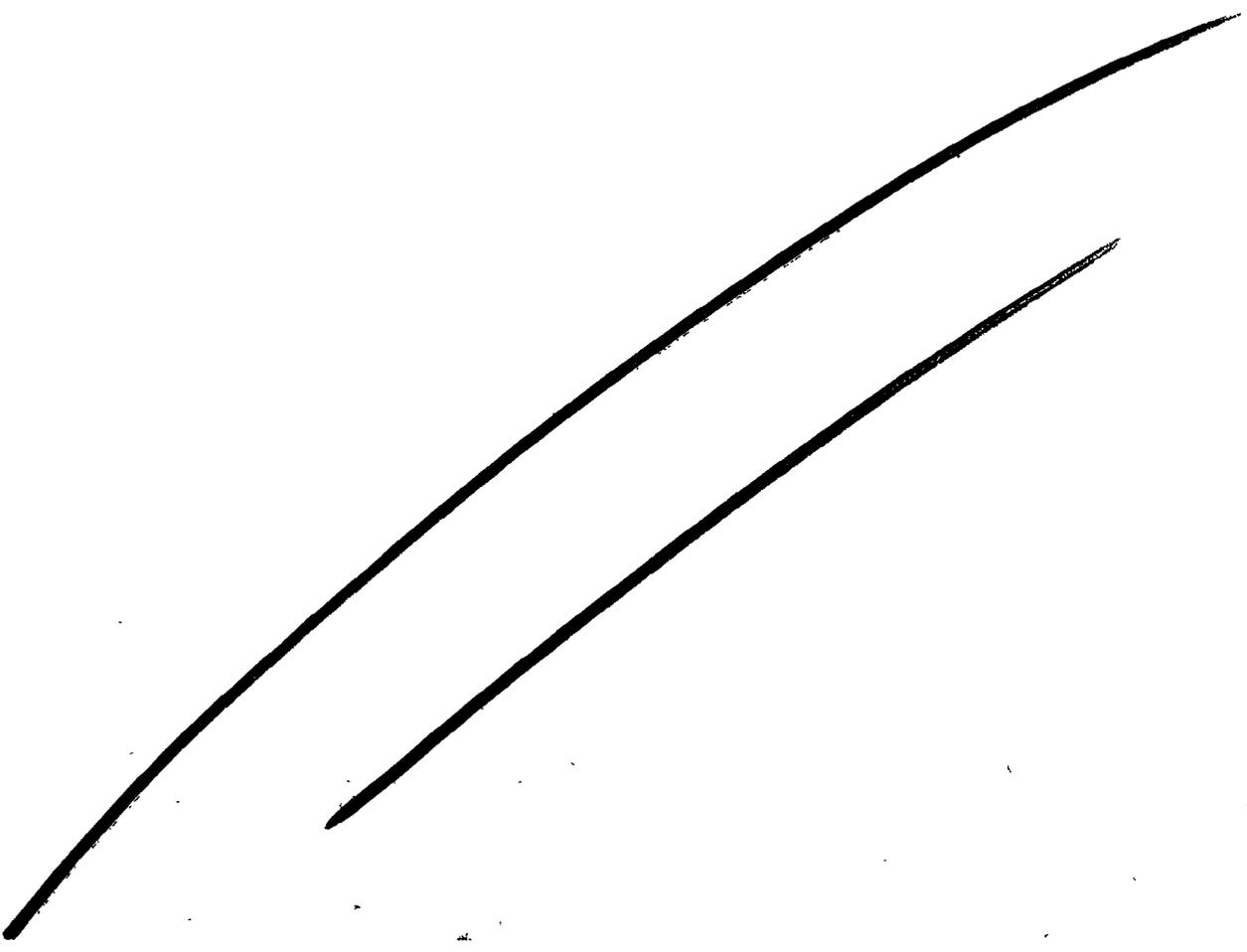
CONSTRUCTION (MBE/WBE) BUDGET

A construction (MBE/WBE) budget is attached to this exhibit cover sheet.

EXHIBIT D-2
MBE/WBE BUDGET

Demolition	\$ 195,000
Other Site Preparation (Environmental costs)	327,000
Building Construction/Renovation	2,568,796
Engineering	100,000
Construction Management	<u>150,000</u>

Total \$ 3,340,796



Exhibit

J

WHEATLAND TUBE COMPANY

Redevelopment Agreement
dated as of September 30, 2005

EXHIBIT J

PRELIMINARY TIF PROJECTION – REAL ESTATE TAXES

A copy of the Certificate of Initial Equalized Assessed Valuation dated December 2, 2003 is attached to this exhibit cover sheet establishing the Minimum Assessed Value for the Property.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, DAVID D. ORR, do hereby certify that I am the duly qualified and acting Clerk of the County of Cook in the State of Illinois. As such Clerk and pursuant to Section 11-74.4-9 of the Real Property Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chap. 24) I do further:

CERTIFY THAT on July 16, 2002 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on March 27, 2002:

1. An Ordinance Approving and Adopting a Tax Increment Redevelopment Plan and Project for the 45th / Western Industrial Park Conservation Redevelopment Project Area;
2. An Ordinance Designating the 45th / Western Industrial Park Conservation Area as a Redevelopment Project Area pursuant to the Illinois Jobs Recovery Law, 65 ILCS 5/11-74.6-1. et. seq. (the "Act"); and
3. An Ordinance Adopting Tax Increment Allocation Financing for the 45th / Western Industrial Park Conservation Area Redevelopment Project Area under Section 5/11-74.6-35 of the Act.

CERTIFY THAT the area constituting the Tax Increment Redevelopment Project Area subject to Tax Increment Financing in the City of Chicago, Cook County, Illinois, is legally described in said Ordinances.

CERTIFY THAT the initial equalized assessed value of each lot, block, and parcel of real property within the said City of Chicago Project Area as of March 27, 2002 is as set forth in the document attached hereto and made a part hereof as Exhibit "A";

CERTIFY THAT the total initial equalized assessed value of all taxable real property situated within the said City of Chicago Tax Increment Redevelopment Project Area is:

TAX CODE AREA 72091

\$ 2,188,976

for a total of

TWO MILLION, ONE HUNDRED EIGHTY-EIGHT, NINE
HUNDRED SEVENTY-SIX DOLLARS AND NO CENTS

(\$ 2,188,976)

such total initial equalized assessed value as of March 27, 2002, having been computed and ascertained from the official records on file in my office and as set forth in Exhibit "A".

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY this 2nd day of December 2003.



County Clerk

(SEAL)

DATE 12/02/2003

AGENCY: 0655-7 TIF CITY OF CHICAGO-45TH ST/WESTERN IND PARK

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

2000 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-06-300-008-0000	34,122
20-06-300-009-0000	442,614
20-06-300-013-0000	0
20-06-300-015-0000	3,944
20-06-300-016-0000	0
20-06-300-017-0000	204,564
20-06-300-020-0000	71,468
20-06-300-030-0000	531,417
20-06-300-031-0000	8,574
20-06-302-013-0000	8,596
20-06-302-014-0000	8,661
20-06-302-018-0000	727,162
20-06-302-020-0000	105,881
20-06-302-026-0000	41,973
20-06-302-027-0000	0

TOTAL INITIAL EAV FOR TAXCODE: 72091

2,188,976

TOTAL PRINTED: 15

Title COMPANY
Signed ORIGINAL

EXECUTION DRAFT
09/30/05

INDUSTRIAL JOBS RECOVERY LAW
45TH/ WESTERN INDUSTRIAL PARK CONSERVATION
REDEVELOPMENT PROJECT AREA
WHEATLAND TUBE COMPANY
REDEVELOPMENT AGREEMENT

DATED AS OF SEPTEMBER 30, 2005

BY AND BETWEEN

THE CITY OF CHICAGO

AND

JOHN MANEELY COMPANY
a Pennsylvania corporation
d/b/a WHEATLAND TUBE COMPANY

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

**WHEATLAND TUBE COMPANY
REDEVELOPMENT AGREEMENT
TABLE OF CONTENTS**

	PAGE
ARTICLE ONE: INCORPORATION OF RECITALS	3
ARTICLE TWO: DEFINITIONS	3
ARTICLE THREE: THE PROJECT	3
3.01 <u>The Project</u>	3
3.02 <u>Scope Drawings and Plans and Specifications</u>	3
3.03 <u>Project Budget</u>	3
3.04 <u>Change Orders</u>	4
3.05 <u>DPD Approval</u>	4
3.06 <u>Other Approvals</u>	4
3.07 <u>Progress Reports and Survey Updates</u>	4
3.08 <u>Inspecting Agent or Architect</u>	5
3.09 <u>Barricades</u>	5
3.10 <u>Signs and Public Relations</u>	5
3.11 <u>Utility Connections</u>	5
3.12 <u>Permit Fees</u>	5
3.13 <u>Accessibility for Disabled Persons</u>	5
ARTICLE FOUR: FINANCING	6
4.01 <u>Total Project Cost and Sources of Funds</u>	6
4.02 <u>Developer Funds</u>	6
4.03 <u>City Funds</u>	6
4.04 <u>Treatment of Prior Expenditures and Subsequent Disbursements</u>	9
4.05 <u>Cost Overruns</u>	9
4.06 <u>Bonds</u>	9
ARTICLE FIVE: CONDITIONS PRECEDENT TO CLOSING	10
5.01 <u>Project Budget</u>	10
5.02 <u>Scope Drawings and Plans and Specifications</u>	10
5.03 <u>Other Governmental Approvals</u>	10
5.04 <u>Financing</u>	10
5.05 <u>Acquisition and Title</u>	11
5.06 <u>Evidence of Clear Title</u>	11
5.07 <u>Surveys</u>	11
5.08 <u>Insurance</u>	11
5.09 <u>Opinion of Developer's Counsel</u>	11

5.10	<u>Evidence of Prior Expenditures</u>	11
5.11	<u>Financial Statements</u>	12
5.12	<u>Additional Documentation</u>	12
5.13	<u>Environmental Audit</u>	12
5.14	<u>Entity Documents</u>	12
5.15	<u>Litigation</u>	12
5.16	<u>Preconditions of Accepting Certificates of Expenditure</u>	12
ARTICLE SIX: AGREEMENTS WITH CONTRACTORS		14
6.01	<u>Bid Requirement for General Contractor and Subcontractors</u>	14
6.02	<u>Construction Contract</u>	14
6.03	<u>Performance and Payment Bonds for Work in the Public Way</u>	14
6.04	<u>Employment Opportunity</u>	15
6.05	<u>Other Provisions</u>	15
ARTICLE SEVEN: COMPLETION OF CONSTRUCTION		15
7.01	<u>Certificate of Completion of Construction</u>	15
7.02	<u>Effect of Issuance of Certificate; Continuing Obligations</u>	15
7.03	<u>Failure to Complete</u>	16
7.04	<u>Notice of Expiration of Term of Agreement</u>	16
ARTICLE EIGHT: REPRESENTATIONS, WARRANTIES AND COVENANTS OF DEVELOPER.		16
8.01	<u>General</u>	16
8.02	<u>Covenant to Redevelop</u>	18
8.03	<u>Redevelopment Plan</u>	18
8.04	<u>Use of City Funds</u>	18
8.05	<u>Other Bonds</u>	18
8.06	<u>Employment Opportunity</u>	19
8.07	<u>Employment Profile</u>	19
8.08	<u>Prevailing Wage</u>	19
8.09	<u>Arms-Length Transactions</u>	19
8.10	<u>No Conflict of Interest</u>	19
8.11	<u>Disclosure of Interest</u>	20
8.12	<u>Financial Statements</u>	20
8.13	<u>Insurance</u>	20
8.14	<u>Non-Governmental Charges</u>	20
8.15	<u>Developer's Liabilities</u>	21
8.16	<u>Compliance with Laws</u>	21
8.17	<u>Recording and Filing</u>	21
8.18	<u>Real Estate Provisions</u>	21
8.19	<u>Straight Time Work Hour Maintenance; Covenant to Remain in the City</u>	24
8.20	<u>Reserved</u>	25

8.21	<u>Public Benefits Program</u>	25
8.22	<u>Broker's Fees</u>	25
8.23	<u>No Business Relationship with City Elected Officials</u>	25
8.24	<u>Survival of Covenants</u>	25
ARTICLE NINE: REPRESENTATIONS, WARRANTIES AND COVENANTS		
	OF CITY	26
9.01	<u>General Covenants</u>	26
9.02	<u>Survival of Covenants</u>	26
ARTICLE TEN: DEVELOPER'S EMPLOYMENT OBLIGATIONS		
10.01	<u>Employment Opportunity</u>	26
10.02	<u>City Resident Construction Worker Employment Requirement</u>	27
10.03	<u>Developer's MBE/WBE Commitment</u>	29
ARTICLE ELEVEN: ENVIRONMENTAL MATTERS		
11.01	<u>Environmental Matters</u>	31
ARTICLE TWELVE: INSURANCE		
12.01	<u>Insurance Requirements</u>	31
ARTICLE THIRTEEN: INDEMNIFICATION		
13.01	<u>General Indemnity</u>	32
ARTICLE FOURTEEN: MAINTAINING RECORDS/RIGHT TO INSPECT		
14.01	<u>Books and Records</u>	32
14.02	<u>Inspection Rights</u>	33
ARTICLE FIFTEEN: DEFAULT AND REMEDIES		
15.01	<u>Events of Default</u>	33
15.02	<u>Remedies</u>	34
15.03	<u>Curative Period</u>	34
ARTICLE SIXTEEN: MORTGAGING OF THE PROJECT		
16.01	<u>Mortgaging of the Project</u>	35
ARTICLE SEVENTEEN: NOTICES		
17.01	<u>Notices</u>	36
17.02	<u>Developer Requests for City or DPD Approval</u>	37
ARTICLE EIGHTEEN: ADDITIONAL PROVISIONS		
18.01	<u>Amendments</u>	38
18.02	<u>Complete Agreement, Construction, Modification</u>	38

18.03	<u>Limitation of Liability</u>	38
18.04	<u>Further Assurances</u>	38
18.05	<u>Waivers</u>	38
18.06	<u>Remedies Cumulative</u>	38
18.07	<u>Parties in Interest/No Third Party Beneficiaries</u>	38
18.08	<u>Titles and Headings</u>	39
18.09	<u>Counterparts</u>	39
18.10	<u>Counterpart Facsimile Execution</u>	39
18.11	<u>Severability</u>	39
18.12	<u>Conflict</u>	39
18.13	<u>Governing Law</u>	39
18.14	<u>Form of Documents</u>	39
18.15	<u>Assignment</u>	39
18.16	<u>Binding Effect</u>	40
18.17	<u>Force Majeure</u>	40
18.18	<u>Exhibits</u>	40
18.19	<u>Business Economic Support Act</u>	40
18.20	<u>Approval</u>	40
18.21	<u>Construction of Words</u>	41
18.22	<u>Date of Performance</u>	41
18.23	<u>Survival of Agreements</u>	41
18.24	<u>Equitable Relief</u>	41
18.25	<u>Venue and Consent to Jurisdiction</u>	41
18.26	<u>Costs and Expenses</u>	41

**WHEATLAND TUBE COMPANY
REDEVELOPMENT AGREEMENT
LIST OF SCHEDULES AND EXHIBITS**

Schedules

Schedule A	Definitions
Schedule B	Insurance Requirements

Exhibits

Exhibit A	*Redevelopment Project Area Legal Description
Exhibit B	*Legal Description of the Property
Exhibit C	Redevelopment Plan
Exhibit D-1	*Project Budget
Exhibit D-2	*Construction (MBE/WBE) Budget
Exhibit E	TIF-Funded Improvements
Exhibit F	Construction Contract
Exhibit G	Approved Prior Expenditures
Exhibit H	Permitted Liens
Exhibit I	Opinion of Developer's Counsel
Exhibit J	*Preliminary TIF Projection -- Real Estate Taxes
Exhibit K	Form of Payment and Performance Bond
Exhibit L	Public Benefits Program
Exhibit M	Form of Note and related Certificate of Expenditure

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

STREET ADDRESS: 4500 SOUTH OAKLEY
CITY: CHICAGO COUNTY: COOK
TAX NUMBER:

LEGAL DESCRIPTION:

PARCEL 1:

SUB-PARCEL 1-1:

THAT PART OF THE SOUTH 493.86 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 WHICH IS 333.36 FEET NORTH OF THE SOUTHWEST CORNER THEREOF, WHICH POINT IS ALSO 994.03 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, AND RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 A DISTANCE OF 68.50 FEET; THENCE NORTH PARALLEL WITH SAID WEST LINE OF SAID EAST 1/2, A DISTANCE OF 15.18 FEET; THENCE EAST A DISTANCE OF 142.15 FEET TO A POINT WHICH IS 348.07 FEET NORTH OF SAID SOUTH LINE OF SAID EAST 1/2; THENCE SOUTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY, A DISTANCE OF 206.72 FEET TO A POINT 282.90 FEET NORTH OF SAID SOUTH LINE OF SAID EAST 1/2 AND 262 FEET WEST OF THE EAST LINE OF SAID EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF THE EAST 1/2, A DISTANCE OF 16.33 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 239.01 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 173.84 FEET TO A POINT 121.14 FEET NORTH OF SAID SOUTH LINE OF THE EAST 1/2 AND 174.85 FEET WEST OF SAID EAST LINE OF THE EAST 1/2; THENCE SOUTHWESTERLY A DISTANCE OF 56.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 165 FEET OF SAID EAST 1/2 WHICH IS 65.35 FEET NORTH OF THE SOUTH LINE OF THE EAST 1/2; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 165 FEET A DISTANCE OF 428.51 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE OF 493.86 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, WHICH POINT IS ALSO 833.5 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE WEST ALONG SAID LAST DESCRIBED LINE A DISTANCE IN 499.67 FEET MORE OR LESS TO ITS INTERSECTION WITH SAID WEST LINE OF SAID EAST 1/2; AND THENCE SOUTH ALONG SAID WEST LINE OF SAID EAST 1/2 A DISTANCE OF 160.50 FEET MORE OR LESS TO THE POINT OF BEGINNING

SUB-PARCEL 1-2:

PERPETUAL EASEMENTS FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF THE ABOVE DESCRIBED SUB-PARCEL 1-1, OVER THE FOLLOWING DESCRIBED TRACTS OF LAND (A) THAT PART LYING NORTH AND SOUTH OF ABOVE DESCRIBED SUB-PARCEL 1-1, OF THE WEST 17 FEET OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6 AS RESERVED IN AND CREATED BY DEEDS RECORDED AS DOCUMENT NOS. 4512051 AND 4513726, AND AS MODIFIED AND GRANTED IN PART THEREOF BY DEED RECORDED AS DOCUMENT 9133317 AND INDENTURE RECORDED AS DOCUMENT 12796980 AND AS CREATED BY INDENTURE RECORDED AS DOCUMENT 15693299 (B) THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS BEGINNING AT THE POINT OF INTERSECTION OF A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AND A LINE 949 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE EAST ALONG THE LAST DESCRIBED LINE 464.82 FEET MORE OR LESS TO A POINT IN THE EAST LINE OF SOUTHWEST 1/2; THENCE SOUTH ALONG SAID LAST DESCRIBED LINE 35 FEET TO ITS INTERSECTION WITH A LINE 984 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE WEST ALONG THE LAST DESCRIBED LINE TO A POINT 250 FEET EAST OF THE WEST LINE OF SAID WEST 1/2; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID WEST 1/2, 5 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID WEST 1/2 TO ITS INTERSECTION WITH A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST 1/2; THENCE NORTH ALONG THE LAST DESCRIBED LINE A DISTANCE OF 30 FEET TO THE POINT OF BEGINNING, AS CREATED AS TO ALL EXCEPT THE EAST 15 FEET THEREOF BY INDENTURE RECORDED AS DOCUMENT 12796977 AND AS MODIFIED BY INDENTURE RECORDED AS DOCUMENT 12796978 AND AS RESERVED AS TO A PART THEREOF BY DEED RECORDED AS DOCUMENT 12796979 AND AS CREATED BY INDENTURE RECORDED AS DOCUMENT 15693299 (C) THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE

14, EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS TO WIT: BEGINNING AT THE SOUTHEAST CORNER OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 15 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH AND 15 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 102 FEET TO A POINT; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TO ITS INTERSECTION WITH A LINE 17 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4, SAID POINT OF INTERSECTION BEING 70 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, THENCE SOUTH ALONG SAID LINE WHICH IS PARALLEL TO AND 17 FEET EASTERLY OF THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 37 FEET TO A POINT; THENCE EAST AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET; THENCE SOUTH AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 11.5 FEET; THENCE WEST AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET TO ITS INTERSECTION WITH A LINE WHICH IS 17 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG LAST DESCRIBED PARALLEL LINE A DISTANCE OF 21.5 FEET MORE OR LESS TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 17 FEET TO THE POINT OF BEGINNING, EXCEPT THAT PART FALLING IN THE EAST 1/2 OF SAID NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 AS CREATED BY INDENTURE RECORDED AS DOCUMENT 12796980 AND IN PART THEREOF BY DEED RECORDED AS DOCUMENT 9133317 AND AS CREATED BY INDENTURE RECORDED AS DOCUMENT 1569299

SUB-PARCEL 1-3:

PERPETUAL EASEMENT FOR RAILROAD PURPOSES FOR THE USE AND BENEFIT OF THE ABOVE DESCRIBED SUB-PARCEL 1-1 OVER THE FOLLOWING DESCRIBED TRACT OF LAND, A STRIP OF LAND IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS BEGINNING AT A POINT WHICH IS 330.66 FEET NORTH OF THE SOUTH LINE AND 351.05 FEET WEST OF THE EAST LINE OF SAID EAST 1/2 AND RUNNING THENCE SOUTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 101.75 FEET TO A POINT 282.90 FEET NORTH OF THE SOUTH LINE AND 262 FEET WEST OF SAID EAST LINE OF SAID EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF EAST 1/2 A DISTANCE OF 7.90 FEET AND THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 235.85 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 106.22 FEET TO THE POINT OF BEGINNING AS CREATED BY INDENTURE RECORDED AS DOCUMENT NO. 15693299

SUB-PARCEL 1-4:

PERPETUAL EASEMENT FOR THE BENEFIT OF ABOVE DESCRIBED SUB-PARCEL 1-1, OVER, ALONG, THE WEST 17 FEET OF THE NORTH 823.53 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, FOR A SEWER PIPE AND OTHER UNDERGROUND UTILITIES, AS CREATED BY THE INDENTURES RECORDED AS DOCUMENT 15693299 AND 15837164

SUB-PARCEL 1-5:

A PARCEL OF LAND IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 WHICH IS 833.53 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 6 AND RUNNING THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 TO ITS INTERSECTION WITH A LINE 165 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID EAST 1/2; THENCE NORTH ALONG SAID LAST PARALLEL LINE A DISTANCE OF 10 FEET; THENCE WEST ALONG A LINE PARALLEL TO SAID SOUTH LINE OF SAID EAST 1/2 TO ITS INTERSECTION WITH THE WEST LINE OF SAID EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF SAID EAST 1/2 A DISTANCE OF 10 FEET, TO THE POINT OF BEGINNING

SUB-PARCEL 1-6:

A PARCEL OF LAND IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 WHICH IS 853.53 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 6 AND RUNNING THENCE EAST OR A LINE

PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 TO ITS INTERSECTION WITH A LINE 165 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID EAST 1/2, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING, THENCE NORTH ALONG SAID LAST PARALLEL LINE, A DISTANCE OF 30 FEET; THENCE EAST ALONG A LINE PARALLEL TO SAID SOUTH LINE OF SAID EAST 1/2, A DISTANCE OF 15 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID EAST 1/2 A DISTANCE OF 30 FEET; THENCE WEST ALONG A STRAIGHT LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

SUB-PARCEL 2-1:

THOSE PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 ALL OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 WHICH IS 333.36 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 68.50 FEET; THENCE NORTH PARALLEL WITH SAID WEST LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15.18 FEET; THENCE EAST A DISTANCE OF 142.15 FEET TO A POINT WHICH IS 348.07 FEET NORTH OF THE SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 206.72 FEET TO A POINT 282.90 FEET NORTH OF SAID SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 AND 262 FEET WEST OF THE EAST LINE OF SAID AFOREMENTIONED EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 16.33 FEET; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 239.01 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 173.84 FEET TO A POINT 121.14 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 174.85 FEET WEST OF SAID EAST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTHWESTWARDLY A DISTANCE OF 56.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 165 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH POINT IS 65.35 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 165 FEET A DISTANCE OF 65.35 FEET TO SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE NORTH LINE OF SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 6; THENCE EAST ALONG SAID NORTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15 FEET TO THE WEST LINE OF THE EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 233.33 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 258.50 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 359.2 FEET TO A POINT ON SAID NORTH LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 383.33 FEET WEST OF THE NORTHEAST CORNER OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE SOUTHEAST CORNER OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6; THENCE WESTWARDLY A DISTANCE OF 33.15 FEET TO A POINT WHICH IS 3.13 FEET NORTH OF THE SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 248.20 FEET EAST OF THE WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 52.53 FEET; THENCE NORTH AT 90 DEGREES TO THE LAST DESCRIBED LINE 59.72 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 143.53 FEET TO A POINT ON A CURVED LINE (SAID POINT BEING 62.85 FEET NORTH OF, AS MEASURED ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 52.66 FEET EAST OF SAID WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4); THENCE NORTHWESTWARDLY ALONG THE

ARC OF A CIRCLE HAVING A RADIUS OF 192 FEET CONVEX SOUTHWESTERLY A DISTANCE OF 117.45 FEET TO A POINT WHICH IS 2.45 FEET EAST OF SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 166.67 FEET NORTH OF SAID SOUTH LINE OF SAID EAST 1/2; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 241.70 FEET AND CONVEX WESTERLY A DISTANCE OF 34.46 FEET TO A POINT ON SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 201 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND THENCE NORTH ALONG SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 132.36 FEET TO THE POINT OF BEGINNING EXCEPTING FROM THAT PART OF THE ABOVE DESCRIBED PARCEL WHICH LIES WITHIN SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, THE EAST 15 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2-2:

PERPETUAL EASEMENT FOR RAILROAD PURPOSES FOR THE USE AND BENEFIT OF THE ABOVE SUB-PARCEL 2-1 OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

A STRIP OF LAND IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 330.66 FEET NORTH OF THE SOUTH LINE AND 351.05 FEET WEST OF THE EAST LINE OF SAID EAST 1/2 AND RUNNING THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 101.75 FEET TO A POINT WHICH IS 282.90 FEET NORTH OF SAID SOUTH LINE AND 262 FEET WEST OF SAID EAST LINE OF SAID EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF THE EAST 1/2 A DISTANCE OF 16.33 FEET; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 239.01 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 173.84 FEET TO A POINT 121.14 FEET NORTH OF SAID SOUTH LINE AND 174.85 FEET WEST OF SAID EAST LINE OF THE EAST 1/2; THENCE SOUTHWESTWARDLY A DISTANCE OF 56.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 165 FEET OF SAID EAST 1/2 WHICH IS 65.35 FEET NORTH OF SAID SOUTH LINE OF THE EAST 1/2; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 165 FEET A DISTANCE OF 97.72 FEET TO ITS POINT OF INTERSECTION WITH THE ARC OF A CIRCLE HAVING A RADIUS OF 259.01 FEET CONVEX NORTHEASTERLY AND CONCENTRIC WITH THE HEREINBEFORE MENTIONED ARC OF 239.01 FEET RADIUS AND THENCE NORTHWESTWARDLY ALONG SAID ARC OF 259.01 FEET RADIUS A DISTANCE OF 262.27 FEET TO THE POINT OF BEGINNING AS CREATED BY INDENTURE RECORDED AS DOCUMENT 15693299, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2-3:

PERPETUAL EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCEL 2-1 OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART LYING NORTH AND SOUTH OF PARCEL 1 AND OF THE WEST 17 FEET OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6 (EXCEPT THAT PART THEREOF LYING SOUTH OF A LINE BEGINNING AT A POINT IN THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, 87 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE RUNNING SOUTHEASTERLY TO A POINT 17 FEET EAST OF THE WEST LINE AND 70 FEET NORTH OF THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6; AS RESERVED IN AND CREATED BY DEEDS RECORDED AS DOCUMENTS 4512051 AND 4513726 AND AS MODIFIED AND GRANTED BY INDENTURE RECORDED AS DOCUMENTS 12796980 AND 15693299, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2-4:

PERPETUAL EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCEL 2-1 AS ABOVE DESCRIBED OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6 AND A LINE 949 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2 THENCE EAST ALONG THE LAST

DESCRIBED LINE 464.82 FEET MORE OR LESS TO A POINT IN THE EAST LINE OF SAID WEST 1/2; THENCE SOUTH ALONG SAID LAST DESCRIBED LINE 35 FEET TO ITS INTERSECTION WITH A LINE 984 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE WEST ALONG THE LAST DESCRIBED LINE TO A POINT 250 FEET EAST OF THE WEST LINE OF SAID WEST 1/2; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID WEST 1/2 5 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID WEST 1/2 TO ITS INTERSECTION WITH A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST 1/2; THENCE NORTH ALONG THE LAST DESCRIBED LINE A DISTANCE OF 30 FEET TO THE POINT OF BEGINNING; AS CREATED AS TO ALL EXCEPT THE EAST 15 FEET THEREOF BY INDENTURE RECORDED AS DOCUMENT 12796977 AND AS MODIFIED BY INDENTURE RECORDED AS DOCUMENT NUMBER 12796978 AND AS RESERVED AS TO PART THEREOF BY DEED RECORDED AS DOCUMENT 12796979 AND AS MODIFIED BY INDENTURE RECORDED AS DOCUMENT 15693299 IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2-5:

PERPETUAL EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCEL 2-1 AS RESERVED IN DEED NOVEMBER 1, 1973 AS DOCUMENT 22584942 OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 15 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH AND 15 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 102 FEET TO A POINT; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TO ITS INTERSECTION WITH A LINE 17 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 SAID POINT OF INTERSECTION BEING 70 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG THE SAID LINE WHICH IS PARALLEL TO AND 17 FEET EASTERLY OF THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6 A DISTANCE OF 37 FEET TO A POINT; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 11.5 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET TO ITS INTERSECTIONS WITH A LINE WHICH IS 17 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG THE LAST DESCRIBED LINE A DISTANCE OF 21.5 FEET MORE OR LESS TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6 A DISTANCE OF 17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

SUB-PARCEL 3-1:

THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE 62.85 FEET NORTH OF (AS MEASURED ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6) AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, 52.68 FEET EAST OF SAID WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 143.53 FEET TO A POINT; THENCE SOUTH AT 90 DEGREES TO LAST DESCRIBED COURSE 59.72 FEET TO A POINT; THENCE WEST 90 DEGREES TO LAST DESCRIBED COURSE 4.37 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG A CURVE LINE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 192 FEET, AN ARC DISTANCE OF 155.68 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS

SUB-PARCEL 3-2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF SUB-PARCELS 3-1, 3-7, 3-8 AND 3-9 AS CREATED

BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT AND KNOWN AS TRUST NUMBER 21669 TO JOSIE CARLSON RECORDED JANUARY 2, 1974 AS DOCUMENT NUMBER 22584942 FOR INGRESS AND EGRESS OVER THE FOLLOWING; THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE 62.85 FEET NORTH OF (AS MEASURED ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6) AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, 52.66 FEET EAST OF SAID WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 143.53 FEET TO A POINT; THENCE NORTH AT 90 DEGREES TO LAST DESCRIBED COURSE 20.0 FEET TO A POINT; THENCE WEST AT 90 DEGREES TO LAST DESCRIBED COURSE 160.12 FEET TO A POINT ON A CURVED LINE; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE, CONVEX SOUTH WESTERLY, HAVING A RADIUS OF 192 FEET, AN ARC DISTANCE OF 26.01 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

SUB-PARCEL 3-3:

PERPETUAL EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCELS 3-1, 3-7, 3-8 AND 3-9 ABOVE DESCRIBED OVER THE FOLLOWING DESCRIBED TRACT OF LAND; THAT PART OF WEST 17 FEET OF EAST 1/2 OF NORTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 6 LYING NORTH AND SOUTH OF THE FOLLOWING DESCRIBED PARCEL; THOSE PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 ALL OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 WHICH IS 333.36 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 68.50 FEET; THENCE NORTH PARALLEL WITH SAID WEST LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15.18 FEET; THENCE EAST A DISTANCE OF 142.15 FEET TO A POINT WHICH 348.07 FEET NORTH OF THE SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH EASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 206.72 FEET TO A POINT 282.90 FEET NORTH OF SAID SOUTH LINE OF LAST AFOREMENTIONED EAST 1/2 AND 262 FEET WEST OF THE EAST LINE OF SAID AFOREMENTIONED EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 16.33 FEET; THENCE SOUTH EASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 239.01 FEET AND CONVEX NORTH EASTERLY A DISTANCE OF 173.84 FEET TO A POINT 121.14 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 174.85 FEET WEST OF SAID EAST LINE OF SAID LAST AFOREMENTIONED WEST 1/2; THENCE SOUTH WESTWARDLY A DISTANCE OF 56.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 165 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH POINT IS 65.35 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 165 FEET A DISTANCE OF 65.35 FEET TO SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE NORTH LINE OF SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 6; THENCE EAST ALONG SAID NORTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15 FEET TO THE WEST LINE OF THE EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 233.33 FEET; THENCE NORTH WESTERLY ALONG THE ARC A CIRCLE HAVING A RADIUS OF 258.50 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 359.2 FEET TO A POINT ON SAID NORTH LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 383.3 FEET WEST OF THE NORTHEAST CORNER OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE SOUTHEAST CORNER OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, THENCE WESTWARDLY A DISTANCE OF 33.16 FEET TO A POINT WHICH 3.13 FEET NORTH OF THE SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 248.20 FEET EAST OF THE WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 56.90 FEET; THENCE NORTH WESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 192 FEET CONVEX SOUTHWESTERLY A DISTANCE OF 273.11 FEET TO A POINT WHICH IS 2.45 FEET EAST OF SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE NORTH WESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 241.70 FEET AND CONVEX WESTERLY A DISTANCE OF 34.46 FEET TO A POINT ON SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 201 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND THENCE NORTH ALONG SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 132.36 FEET TO THE POINT OF BEGINNING. (EXCEPT FROM SAID WEST 17 FEET THAT PART THEREOF LYING SOUTH OF A LINE BEGINNING AT A POINT

IN THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, 87 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE RUNNING SOUTH EASTERLY TO A POINT 17 FEET EAST OF THE WEST LINE AND 70 FEET NORTH OF THE SOUTH LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6) AS RESERVED IN AND CREATED BY DEEDS RECORDED AS DOCUMENT 4512051 AND 4513726 AND AS MODIFIED AND GRANTED BY INDENTURE RECORDED AS DOCUMENT 12796980 AND 15693299;

SUB-PARCEL 3-4:

PERPETUAL EASEMENTS FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF THE ABOVE DESCRIBED SUB-PARCELS 3-1, 3-7, 3-8 AND 3-9 OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

B) THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AND A LINE 949 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE EAST ALONG THE LAST DESCRIBED LINE 464.82 FEET MORE OR LESS TO A POINT IN THE EAST LINE OF SOUTHWEST 1/2; THENCE SOUTH ALONG SAID LAST DESCRIBED LINE 35 FEET TO ITS INTERSECTION WITH A LINE 984 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE WEST ALONG THE LAST DESCRIBED LINE TO A POINT 250 FEET EAST OF THE WEST LINE OF SAID WEST 1/2; THENCE NORTH PARALLEL TO THE WEST LINE OF SAID WEST 1/2, 5 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID WEST 1/2 TO ITS INTERSECTION WITH A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST 1/2; THENCE NORTH ALONG THE LAST DESCRIBED LINE A DISTANCE OF 30 FEET TO THE POINT OF BEGINNING, AS CREATED AS TO ALL EXCEPT THE EAST 15 FEET THEREOF BY INDENTURE RECORDED AS DOCUMENT 12796977 AND AS MODIFIED BY INDENTURE RECORDED AS DOCUMENT 12796978 AND AS RESERVED AS TO A PART THEREOF BY DEED RECORDED AS DOCUMENT 12796979 AND AS CREATED BY INDENTURE RECORDED AS DOCUMENT 15693299 (EXCEPTING FROM SAID PREMISES THAT PART FALLING IN THE PROPERTY DESCRIBED THEREIN);

SUB-PARCEL 3-5:

PERPETUAL EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCELS 3-1, 3-7, 3-8 AND 3-9 ABOVE DESCRIBED OVER THE FOLLOWING DESCRIBED TRACT OF LAND; THAT PART OF THE FOLLOWING DESCRIBED PARCEL FALLING IN THE WEST 17 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THOSE PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 ALL OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 WHICH IS 333.36 FT NORTH OF THE SOUTHWEST CORNER THEREOF AND RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 68.50 FEET; THENCE NORTH PARALLEL WITH SAID WEST LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15.18 FEET; THENCE EAST A DISTANCE OF 142.15 FEET TO A POINT WHICH IS 348.07 FEET NORTH OF THE SOUTH LINE OF THE LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH EASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 319.62 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 206.72 FEET TO A POINT 282.90 FEET NORTH OF SAID SOUTH LINE OF LAST AFOREMENTIONED EAST 1/2 AND 262 FEET WEST OF THE EAST LINE OF SAID AFOREMENTIONED EAST 1/2; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 16.33 FEET; THENCE SOUTH EASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 239.01 FEET AND CONVEX NORTH EASTERLY A DISTANCE OF 173.84 FEET TO A POINT 121.14 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 174.85 FEET WEST OF SAID EAST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH WESTWARDLY A DISTANCE OF 56.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 165 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH POINT IS 65.35 FEET NORTH OF SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 165 FEET A DISTANCE OF 65.35 FEET TO SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE NORTH LINE OF SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 6; THENCE EAST ALONG SAID NORTH LINE OF THE LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 15 FEET TO THE WEST

LINE OF THE EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 150 FEET OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 233.33 FEET; THENCE NORTH WESTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 258.50 FEET AND CONVEX NORTHEASTERLY A DISTANCE OF 359.2 FEET TO A POINT ON SAID NORTH LINE OF THE SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 383.33 FEET WEST OF THE NORTHEAST CORNER OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS ALSO THE SOUTHEAST CORNER OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6; THENCE WESTERWARDLY A DISTANCE OF 33.15 FEET TO A POINT WHICH IS 3.13 FEET NORTH OF THE SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 248.20 FEET EAST OF THE WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE 56.90 FEET; THENCE NORTH WESTWARDLY ALONG THE ARC OF CIRCLE HAVING A RADIUS OF 192 FEET CONVEX SOUTHWESTERLY A DISTANCE OF 273.11 FEET TO A POINT WHICH IS 2.45 FEET EAST OF SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 AND 166.67 FEET NORTH OF SAID SOUTH LINE OF SAID EAST 1/2; THENCE NORTH WESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 241.70 FEET AND CONVEX WESTERLY A DISTANCE OF 34.46 FEET TO A POINT ON SAID WEST LINE OF SAID LAST AFOREMENTIONED EAST 1/2 WHICH IS 201 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND THENCE NORTH ALONG SAID SOUTH LINE OF SAID LAST AFOREMENTIONED EAST 1/2 A DISTANCE OF 132.36 FEET, TO POINT OF BEGINNING.

SUB-PARCEL 3-6:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE LINE BETWEEN THE EAST 1/2 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 106.8 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE NORTHEASTERLY ON A STRAIGHT LINE TO A POINT 10.8 FEET SOUTH OF THE NORTH LINE AND 155.5 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE NORTHWESTWARDLY ON A CURVE TO THE SOUTHWEST WITH A RADIUS OF 230 FEET TO A POINT 52 FEET NORTH OF THE SOUTH LINE AND 35 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6; NORTHWESTWARDLY ON A STRAIGHT LINE TO ITS INTERSECTION WITH A LINE 17 FEET EASTERLY OF AND PARALLEL TO THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, SAID POINT OF INTERSECTION BEING 70 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG SAID LINE WHICH IS PARALLEL TO AND 17 FEET EASTERLY OF THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 37 FEET TO A POINT; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 1.5 FEET; THENCE SOUTH AT RIGHT ANGLES AT THE LAST DESCRIBED LINE, A DISTANCE OF 11.5 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 1.5 FEET TO ITS INTERSECTION WITH A LINE WHICH IS 17 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG DESCRIBED PARALLEL LINE, A DISTANCE OF 21.5 FEET MORE OR LESS TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 5 TO ITS INTERSECTION WITH THE LINE BETWEEN THE EAST 1/2 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG SAID LAST DESCRIBED LINE, A DISTANCE OF 106.8 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 3-7:

THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 200 FEET EAST OF THE WEST LINE AND 299.03 FEET NORTH OF THE SOUTH LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 6, SAID POINT BEING ALSO 1029 FEET SOUTH OF THE NORTH LINE OF SAID WEST 1/2 THENCE EASTERLY ALONG A STRAIGHT LINE 1029 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2, A DISTANCE OF 449.62 FEET MORE OR LESS TO A POINT 15 FEET WEST OF THE EAST LINE AND 298.59 FEET NORTH OF THE SOUTH LINE OF SAID WEST 1/2; THENCE SOUTH ALONG A LINE 15 FEET WEST AND PARALLEL TO THE EAST LINE OF THE WEST 1/2, A DISTANCE OF 265.59 FEET TO ITS INTERSECTION WITH A LINE 33 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID WEST 1/2; THENCE WEST ON THE LAST DESCRIBED LINE, A DISTANCE OF 449.52 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE 200 FEET EAST OF AND

PARALLEL TO THE WEST LINE OF SAID WEST 1/2; THENCE NORTH ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 266.03 FEET TO THE POINT OF BEGINNING; COOK COUNTY, ILLINOIS

SUB-PARCEL 3-8:

THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING AT A POINT OF INTERSECTION OF A LINE 200 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND A LINE 1029 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2; THENCE EAST ALONG THE LAST DESCRIBED LINE 449.62 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE 15 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID WEST 1/2; THENCE NORTH ALONG THE LAST DESCRIBED LINE 60 FEET; THENCE WEST ON A LINE WHICH IS 969 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID WEST 1/2, 449.62 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE 200 FEET EAST AND PARALLEL WITH THE WEST LINE OF SAID WEST 1/2; THENCE SOUTH ALONG SAID LAST DESCRIBED LINE 60 FEET TO THE POINT OF BEGINNING.

SUB-PARCEL 3-9:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 15 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH AND 15 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4 A DISTANCE OF 102 FEET TO A POINT; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TO ITS INTERSECTION WITH A LINE 17 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SOUTHWEST 1/4, SAID POINT OF INTERSECTION BEING 70 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, THENCE SOUTH ALONG SAID LINE WHICH IS PARALLEL TO AND 17 FEET EASTERLY OF THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 37 FEET TO A POINT; THENCE EAST AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET; THENCE SOUTH AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 11.5 FEET; THENCE WEST AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 1.5 FEET TO ITS INTERSECTION WITH A LINE WHICH IS 17 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE SOUTH ALONG LAST DESCRIBED PARALLEL LINE A DISTANCE OF 21.5 FEET MORE OR LESS TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 17 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 3-10:

PERPETUAL UNRECORDED EASEMENT FOR ROADWAY PURPOSES FOR THE USE AND BENEFIT OF SUB-PARCELS 3-7, 3-8 AND 3-9 ABOVE DESCRIBED OVER THE FOLLOWING DESCRIBED TRACT OF LAND LYING SOUTH OF THE NORTH 949.00 FEET THEREOF:

THE EAST 15 FEET OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

AN IRREGULAR SHAPED PARCEL OF LAND IN THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING WITHIN THE LIMITS OF SAID PARCEL OF LAND, PARTS OF LOTS 24 AND 27, ALL OF LOTS 25 AND 26 AND THE 8 FOOT WIDE PUBLIC ALLEY LYING NORTH OF AND ADJOINING SAID LOTS IN THE SUBDIVISION OF THAT PART OF THE SOUTH 5 ACRES OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6 LYING WEST OF THE RAILROAD, NORTH OF 47TH STREET AND EAST OF THE BOULEVARD AS RECORDED DECEMBER 5, 1891, UNDER DOCUMENT NUMBER 1579357, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6 WHICH IS 33 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 6 AND IN THE NORTH LINE OF WEST 47TH STREET; THENCE WEST ALONG THE NORTH LINE OF WEST 47TH STREET, A DISTANCE OF 90.00 FEET; THENCE NORTH ON A LINE 90.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6, A DISTANCE OF 587.59 FEET TO A POINT WHICH IS 81.69 FEET SOUTH OF THE SOUTH LINE OF THE NORTH 293.45 FEET OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6; THENCE NORTH EASTERLY A DISTANCE OF 84.27 FEET TO A POINT IN THE SOUTH LINE OF THE NORTH 293.45 FEET OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6 WHICH IS 68.75 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6; THENCE NORTH EASTERLY A DISTANCE OF 145.73 FEET TO A POINT IN A LINE 32.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6 AND 152.19 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6; THENCE NORTH EASTERLY AND MAKING AN ANGLE OF 165 DEGREES 25 MINUTES 08 SECONDS (AS MEASURED FROM SOUTH TO EAST TO NORTH EAST) WITH THE AFORESAID PARALLEL LINE, A DISTANCE OF 66.00 FEET; THENCE NORTH EASTERLY A DISTANCE OF 56.29 FEET TO A POINT IN THE SOUTH LINE OF THE NORTH 33.00 FEET OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6; THENCE EAST ALONG SAID SOUTH LINE A DISTANCE OF 4.00 FEET TO A POINT IN THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6 (SAID POINT BEING IN A LINE 364.87 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6; THENCE EAST ALONG SAID PARALLEL LINE A DISTANCE OF 15.00 FEET; THENCE SOUTH WESTERLY A DISTANCE OF 101.01 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 6 (SAID POINT BEING 464.87 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6); THENCE SOUTH ALONG THE EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 6, A DISTANCE OF 829.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

PART OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BEGINNING AT A POINT ON THE WEST LINE OF THE EAST 1/2 OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 6 AFORESAID WHICH IS 33 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 6, AND IN THE NORTH LINE OF WEST 47TH STREET; THENCE NORTH ON SAID WEST LINE, 829.50 FEET TO A POINT WHICH IS 464.87 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION; THENCE NORTH EASTERLY TO A POINT IN A LINE PARALLEL WITH AND 15 FEET EAST OF THE WEST LINE AND 364.87 FEET SOUTH OF THE NORTH LINE OF THE EAST 1/2 OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE NORTH ON SAID PARALLEL LINE 107.37 FEET TO A POINT OF CURVE SAID POINT BEING 257.5 FEET SOUTH OF THE NORTH LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE ALONG A SEMI-CIRCLE CONVEX TO THE NORTH WITH A RADIUS OF 242.5 FEET A DISTANCE OF 761.83 FEET TO A POINT WHICH IS 257.5 FEET SOUTH OF THE NORTH LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE EAST 14.42 FEET TO A POINT WHICH IS 257.5 FEET SOUTH OF THE NORTH LINE AND 150 FEET WEST OF THE EAST LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE SOUTH A DISTANCE OF 905.61 FEET MORE OR LESS ON A LINE PARALLEL WITH SAID EAST LINE TO THE NORTH LINE OF THE SOUTH 5 ACRES OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION; THENCE WEST 8 FEET TO THE EAST LINE OF LOT 4 IN SUBDIVISION OF THE SOUTH 5 ACRES OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE SOUTH ON THE EAST LINE OF SAID LOT 4, 131 FEET TO THE NORTH LINE OF WEST 47TH STREET, BEING 33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTH WEST 1/4; THENCE WEST ALONG THE NORTH LINE OF WEST 47TH STREET 506.07 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

THAT PART OF THE SW 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, BEING PARTICULARLY DESCRIBED AS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 4 IN THE SUBDIVISION OF THE SOUTH 5 ACRES OF SAID SW 1/4 OF SAID SECTION 6, THENCE NORTH ALONG THE EAST LINE OF AFORESAID LOT 4, ON A COARSE OF N.00'00'00"E., 131.42 FT. TO THE NORTHEAST CORNER OF LOT 4; THENCE S.89'20'23"E., 7.84 FT. TO A POINT BEING 150 WEST OF THE EAST LINE OF THE SW 1/4 OF SAID SECTION 6; THENCE N.00'18'54"E., ALONG A LINE 150 WEST OF AND PARALLEL TO THE EAST LINE OF THE SW 1/4 OF SAID SECTION 6, 887.59 FEET TO A POINT OF TANGENCY; THENCE NORTHWESTERLY ALONG A CIRCULAR CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 258.50 FT., A CENTRAL ANGLE OF 15'14'50", AND AN ARC LENGTH OF 68.79 FT. TO A POINT OF NON-TANGENCY; THENCE N00'03'30"E., 661.83 FT. TO A SET IRON PIPE; THENCE S.89'38'12"E., 15.00 FEET TO A SET IRON PIPE ON A LINE 150 FEET WEST OF THE EAST LINE OF THE SW 1/4 OF THE SW 1/4 OF SAID SECTION 6; THENCE N.00'12'46"E, ALONG THE WEST LINE OF THE EAST 150 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6 TO A POINT 180 FEET SOUTH OF THE NORTH LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, THENCE N.13'15'26"W, 185.51 FEET TO THE NORTH LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, THENCE EAST 92.31 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SPIN RAIL; THENCE SOUTHERLY ALONG A CIRCULAR CURVE, BEING THE WESTERLY LINE OF AN EXISTING SPUR RAIL, CONCAVED SOUTHWESTERLY HAVING A RADIUS 2742 FT. A CENTRAL ANGLE OF 11'14'25", AND AN ARC LENGTH OF 537.92 FT. TO A POINT OF COMMON TANGENCY; THENCE CONTINUING SOUTHERLY ALONG A CIRCULAR CURVE CONCAVE SOUTHWEST HAVING A RADIUS 4499.05 FT., A CENTRAL ANGLE OF 02'32'36" AND AN ARC LENGTH OF 199.71 FT. TO A POINT OF TANGENCY BEING 30.8 FT. WEST OF AND PARALLEL TO THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE CONTINUING SOUTH ALONG A LINE 30.8 FT. WEST OF AND PARALLEL TO THE FORESAID DESCRIBED LINE TO A POINT 640 NORTH OF THE NORTH RIGHT OF WAY LINE (33 FT.) OF 47th STREET; THENCE SOUTH TO POINT ON THE NORTH RIGHT OF WAY LINE (33 FT.) OF 47th STREET, 30.73 FT. WEST OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE S89'57'12"E, ALONG THE NORTH RIGHT OF WAY LINE OF 47th STREET, 30.73 FEET TO THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE S00'17'55"E, ALONG THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, 33 FEET TO THE SOUTH LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6; THENCE N89'54'12"W, ALONG THE SOUTH LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, 158 FEET, THENCE N00'06'00"E, 33 FT. TO THE POINT OF BEGINNING,

EXCEPTING THEREFROM THAT PART OF THE NW 1/4 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, BEING PARTICULARLY DESCRIBED AS: CONVEYED TO THE CITY OF CHICAGO BY DEED RECORDED MAY 21, 1992, AS DOCUMENT NUMBER 92255238 AND DESCRIBED AS FOLLOWS: (CR-505A-2) THAT PART OF THE RIGHT OF WAY OF THE CONSOLIDATED RAIL CORPORATION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF THE AFORESAID RAIL CORPORATION (WHICH IS ALSO THE WESTERLY LINE OF THE TRACT OF LAND CONVEYED BY THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY TO THE CHICAGO AND NORTHERN PACIFIC RAILROAD COMPANY BY QUIT CLAIM DEED DATED APRIL 16, 1892, AND RECORDED SEPTEMBER 12, 1892, AS DOCUMENT NUMBER 1731751) AND THE SOUTH LINE OF WEST 43rd STREET EXTENDED EAST; THENCE WEST ALONG SAID SOUTH LINE 85.16 FEET TO A POINT OF BEGINNING; THENCE SOUTH ALONG A STRAIGHT LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE 52.28 FEET; THENCE WEST OF 20 FEET; THENCE NORTH ALONG A STRAIGHT LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE 59.28 FEET TO A POINT ON THE SOUTH LINE OF AFORESAID WEST 43RD STREET; THENCE EAST ALONG SAID SOUTH LINE 20 FEET TO THE POINT.

Permanent Tax #'s:

20-06-300-008-0000, -009, -015, -016, -020, -030, -031

20-06-302-013-0000, -014, -017, -018, -019, -020, -021, -026,

20-06-501-005-0000