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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

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BRIN LIFE CENTER, LLC REDEVELOPMENT AGREEMENT

BY AND AMONG

THE CITY OF CHICAGO

AND

BRIN LIFE CENTER, LLC

AND

K.L.E.O. COMMUNITY FAMILY LIFE CENTER

617 40034610(3)

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

COORDINATOR

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COOK COUNTY
REGISTER OF DEEDS

LIST OF EXHIBITS

Exhibit A	*Redevelopment Area
Exhibit B	*Property
Exhibit C	*TIF-Funded Improvements
Exhibit D	Redevelopment Plan
Exhibit E	Construction Contract
Exhibit F	*Permitted Liens
Exhibit G	*Project Budget
Exhibit H-1	*MBE/WBE Budget
Exhibit H-2	Opinion of Developer's Counsel
Exhibit I	Intentionally Omitted
Exhibit J	Requisition Form
Exhibit K	*Form of Subordination Agreement
Exhibit L	*Prohibited Uses

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

COCK COUNTY
REGISTRAR OF DEEDS

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

BRIN LIFE CENTER, LLC REDEVELOPMENT AGREEMENT

This Brin Life Center, LLC Redevelopment Agreement (this "Agreement") is made as of this 6th day of December, 2017, (the "Closing Date") by and among (a) the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), (b) Brin Life Center, LLC, an Illinois limited liability company or along with any affiliates thereof ("BLC" or the "Developer"), and K.L.E.O. Community Family Life Center, an Illinois nonprofit corporation (the "Sponsor"). The members of BLC are (i) Brin Life Center Manager, LLC, an Illinois limited liability company ("BLCM" and, collectively with BLC, the "Owner"); and (ii) an investor member or members to be hereafter selected. The members of BLCM are (i) Brinshore Development, L.L.C., an Illinois limited liability company ("Brinshore"), and (ii) Imagine Group Washington Park LLC, an Illinois limited liability company ("Imagine"). The members of Brinshore are (i) RJS Real Estate Services, Inc., an Illinois corporation, and (ii) Brint Development, Inc., an Illinois corporation.

RECITALS

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

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

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on October 8, 2014: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Washington Park Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the Washington Park Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Washington Park Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

D. The Project: The Sponsor intends to purchase (the "Acquisition") certain property owned by the City located within the Redevelopment Area at 63 East Garfield Boulevard, Chicago, Illinois 60609 and 5510 South Michigan Avenue, Chicago Illinois 60609 as legally described on Exhibit B hereto (both, the "City Property"). The Sponsor shall immediately convey the City Property to Brin Life Center, LLC. Brin Life Center, LLC owns certain property located at 5518 South Michigan Avenue and 5522 South Michigan Avenue, Chicago, Illinois 60609 also as legally described on Exhibit B hereto (both, the Developer Property, and together with the City Property, the "Property"). Within the time frames set forth in Section 3.01 hereof, the Developer shall commence and complete the new construction and development of the approximately 68,035 square foot gross area mixed-use building that will include approximately 49 affordable live/work rental units, approximately 9 market rate rental units on the upper floors and approximately 4,824 square feet of commercial space and 1,592 square feet of studio space on the ground floor, and approximately 32 parking spaces adjacent to the building (the "Facility") thereon. The commercial space will be developed for use as retail space for a commercial tenant and the studio space will developed as shared studio space for artists. The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago Washington Park Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project (the "Redevelopment Plan") attached hereto as Exhibit D.

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

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

SECTION 1. RECITALS

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

SECTION 2. DEFINITIONS

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

"Washington Park TIF Fund" or "TIF Fund" shall mean the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

"Act" shall have the meaning set forth in the Recitals hereof.

"Actual residents of the City" shall mean persons domiciled within the City.

"Acquisition" shall have the meaning set forth in the Recitals hereof.

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer.

"Annual Compliance Report" shall mean a signed report from the Developer to the City (a) itemizing each of the Developer's obligations under the RDA during the preceding calendar year, (b) certifying the Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that the Developer is not in default with respect to any provision of the RDA, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Operating Covenant (**Section 8.06**); (2) compliance with the Jobs and Occupancy Covenants (**Section 8.06**); (3) delivery of Financial Statements and unaudited financial statements (**Section 8.13**); (4) delivery of updated insurance certificates, if applicable (**Section 8.14**); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (**Section 8.15**) and Governmental Changes (**Section 8.19**); (6) compliance with the Affordable Housing Covenant (**Section 8.22**); and (7) compliance with all other executory provisions of the RDA.

"Available Incremental Taxes" shall mean an amount equal to the Incremental Taxes on deposit in the Washington Park TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof and which are available for the financing or payment of Redevelopment Project Costs, after deducting (i) the City Fee/TIF District Administration Fee as described in Section 4.05 hereof; and (ii) all Incremental Taxes previously allocated or pledged by the City before the date of this Agreement including, without limitation, Incremental Taxes allocated or pledged to Brin Life Center, LLC."

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

"Business Relationship" shall have the meaning set forth for such term in Section 2-156-080 of the Municipal Code of Chicago.

"Certificate" shall mean the Certificate of Completion of Construction described in Section 7.01 hereof unless otherwise specified as a Substantial Completion Certificate.

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

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

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

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

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

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

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

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

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

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

"Construction Loan" shall mean those certain loans in the aggregate principal amount of \$18,317,444 made by BMO Harris Bank N.A. to Developer for the Project, which are further described in Section 4.01 hereof.

"Corporation Counsel" shall mean the City's Department of Law.

"Developer Property" shall have the meaning set forth in the Recitals hereof.

"EDS" shall mean the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted in paper or via the City's online submission process.

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

"Environmental Laws" shall mean any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601-9675 (2012); (ii) any so-called "Superfund" or "Superlien" law; (iii) Hazardous Materials Transportation Act, 49 U.S.C. §§ 5101-5128 (2012); (iv) Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901-6992k (2012); (v) Clean Air Act, 42 U.S.C. §§ 7401-7671q (2012); (vi) Federal Water Pollution Control Act, 33 U.S.C. §§ 1251-1387 (2012); (vii) Toxic Substances Control Act, 15 U.S.C. §§ 2601-2692 (2012); (viii) Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136-136y (2012); (ix) Illinois Environmental Protection Act, 415 Ill. Comp. Stat. 5/1-58.18 (2002); and (x) the Municipal Code of Chicago.

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

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

"Escrow Agreement" shall mean the Escrow Agreement establishing a construction escrow, to be entered into as of the date hereof by the Title Company (or an affiliate of the Title Company), the Developer, the Developer's lender(s) and the City in the form acceptable to the City.

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

"Facility" shall have the meaning set forth in the Recitals hereof.

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

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

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

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

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

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

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

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

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

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

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit H-1, as described in Section 10.03.

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

"Municipal Code" shall mean the Municipal Code of the City of Chicago, as amended from time to time.

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

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

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

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

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

"Prohibited Uses" shall mean the Prohibited Uses set forth in Exhibit L.

"Project" shall have the meaning set forth in the Recitals hereof.

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

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

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

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

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

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

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

"Substantial Completion Certificate" shall mean the Certificate of Substantial Completion of Construction as described in Section 7.01 herein.

"Survey" shall mean a plat of survey in the most recently revised form of ALTA/ACSM and title survey of the Property meeting the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, effective February 23, 2011 dated within six (6) months prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing). Notwithstanding the foregoing, if the Survey is dated more than 45 days prior to the Closing Date, the Developer shall provide the City with a certificate to the effect that there have been no material changes to the Property as of the date of the Survey.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the date that is the 30-year anniversary of the issuance of the Certificate.

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

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

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

"Title Company" shall mean Greater Illinois Title Company.

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

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

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

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, the Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 19.17 hereof: (i) commence construction no later than ninety days after the Closing Date; and (ii) complete construction and conduct business operations therein no later than December 31, 2019.

3.02 Scope Drawings and Plans and Specifications. The Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 3.04 hereof. The Scope

Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. The Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than Twenty-three Million Three Hundred and Twenty-three Thousand Two Hundred and Eighty Dollars (\$23,323,280). The Developer hereby certifies to the City that (a) it has Lender Financing and Equity in an amount sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. The Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. All Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by the Developer to DPD. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer. Upon the submission of a complete Change Order package as acceptable to DPD, together with documentation substantiating the need and identifying the source of funding, DPD will provide a written response to the Change Order to the Developer and General Contractor indicating its approval or denial within 10 business days. If the Change Order is denied, DPD will provide a written explanation to why the Change Order was denied.

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

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

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

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

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

3.10 Signs and Public Relations. The Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications.

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

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

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be Twenty-three Million Three Hundred and Twenty-Three Thousand Two Hundred and Eighty Dollars (\$23,323,280), to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

**Tax Credit Equity (subject to Sec. 4.03(b) and Sec. 4.06 - All or a portion of which may be paid in on a delayed basis, and all or a portion of which may be used to repay all or a portion of the Lender Financing):		\$15,225,000
Available Incremental Taxes:		\$6,350,000
Donation Tax Credits:		\$255,700
KLEO Property Sale Financing Note:		\$540,000
Deferred Developer Fee:		\$2,480
General Partner:		\$100.00
Lender Financing: BMO Harris Construction Loan**		<u>\$18,317,444*</u>

*Upon construction completion the senior construction loan will convert to a permanent mortgage loan in the amount of \$950,000.

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

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse the Owner for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05(d)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. City Funds shall not be paid to the Owner hereunder prior to the achievement of twenty-five percent completion (25%).

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City funds in five installment payments, with the completion percentages based on architect's certifications as follows: (i) Twenty-five percent (25%) upon twenty-five percent (25%) completion; (ii) twenty-five percent (25%) upon fifty percent (50%) completion; (iii) twenty-five percent (25%) upon seventy-five percent (75%) completion; (iv) seventeen and one-half percent (17.5%) upon one hundred percent completion (100%), the issuance of a Substantial Completion Certificate by the City and a Certificate of Occupancy; and (v) seven and one-half percent (7.5%) at Certificate with letters of interest or leases for a minimum of 80% of the commercial space in Incremental Taxes (the "City Funds") to pay for or reimburse the Owner for the costs of the TIF-Funded Improvements, provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of Six Million Three Hundred Fifty Thousand Dollars (\$6,350,000) or [twenty-seven and twenty-four-hundredths percent (27.24%) of the actual total Project costs; and provided further, that the \$6,350,000 to be derived from Available Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Available Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs.

The Developer acknowledges and agrees that the City's obligation to pay for TIF-Funded Improvements up to a maximum of \$6,350,000 is contingent upon the fulfillment of the conditions set forth in this Section 4.03(b). In the event that such conditions are not fulfilled, the amount of Equity to be contributed by the Developer or through other sources of funding pursuant to Section 4.01 hereof shall increase proportionately. In the event that the final certified Project costs are less than the Project Budget, net of the Deferred Developer Fee, the savings shall be deducted from the final installment paid to the Developer after the issuance of the Certificate.

4.04 Requisition Form. Requisition for reimbursement of TIF-Funded Improvements shall be made as provided in Section 4.03(b) herein (or as otherwise permitted by DPD), and in the amounts set forth above in Section 4.03(b). The Owner shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered. Upon the City's receipt of an acceptable requisition form and the satisfaction of all conditions to disbursement of an installment of City Funds, the City shall fund said installment within forty-five (45) days.

4.05 City Fee and Allocation Among Line Items (a) City Fee. Annually, the City may allocate an amount not to exceed Ten percent (10%) of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the

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

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

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

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

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

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

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

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

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

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

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

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

4.08 Construction Escrow. The City and Developer hereby agree to enter into the Escrow Agreement. Except as expressly set forth herein, all disbursements of Project funds shall be made through the funding of draw requests with respect thereto pursuant to the Escrow Agreement and this Agreement. In case of any conflict between the terms of this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The City must receive copies of any draw requests and related documents submitted to the Title Company for disbursements under the Escrow Agreement. If BMO Harris Bank N.A. provides the Lender Financing contemplated by Section 4.01(a) to bridge finance any of the City Funds, then the First, Second, Third, Fourth and Fifth installments shall be paid by the City to the TIF Proceeds Subaccount established pursuant to the Escrow Agreement pursuant to Section 4.03.

4.09 Permitted Transfers. Notwithstanding anything herein to the contrary, City will permit (i) the Investor Member to remove the Managing Member as the managing member of the Developer, in accordance with the Operating Agreement upon the City's receipt of its corporate documents, an EDS, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14; and provided the substitute managing member is acceptable to City and the City provides its written consent; provided, however, that no consent of the City shall be required under this Agreement if the substitute managing member is an Affiliate of the Investor Member, (ii) the transfer by the Investor Member of its membership interest after the Closing Date to an Affiliate of the Investor Member pursuant to the Operating Agreement upon the City's receipt of its corporate documents, an EDS, and any other affidavits or certifications as requested by the City and as may be required by federal, state or local law in the award of public contracts as contemplated by Section 5.14; and (ii) the Managing Member's pledge to BMO Harris Bank N.A. all of the Managing Member's rights, title and interest in and to the Developer and under the Operating Agreement as collateral for the Developer's obligations under the Lender Financing provided by BMO Harris Bank N.A. and BMO Harris Bank N.A.'s enforcement thereof.

SECTION 5. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date, unless waived by DPD in its sole discretion:

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

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

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

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

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

5.06 Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches under the Developer's name as follows:

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

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

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

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

5.09 Opinion of the Developer's Counsel. On the Closing Date, the Developer has furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit H-2, with such changes as required by or acceptable to Corporation Counsel. If the Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit H-2 hereto, such opinions were obtained by the Developer from its general corporate counsel.

5.10 Intentionally Deleted.

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

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

5.13 Environmental. The Developer has provided, and the City's Department of Fleet and Facility Management ("DFFM") shall have approved, a Phase I Environmental Site Assessment for the Property dated within 180 days of the Closing Date, and a Phase II Environmental Site Assessment for the Property. The Developer has provided the City with a letter from the environmental engineer(s) who completed such assessments, authorizing the City to rely on such assessments.

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

Developer has provided to the City an EDS, dated as of the Closing Date, which is incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an event of default under this Agreement.

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

5.16 Developer Property. The Developer has provided documentation in a form reasonably acceptable to the Corporation Counsel evidencing that Brin Life Center LLC is in title to the Developer Property.

5.17 Reconveyance Deed. Prior to the conveyance of the City Property to the Sponsor, the Sponsor and Brin Life Center LLC shall deliver to the City special warranty deeds for the City Property in recordable form naming the City as grantee ("Reconveyance Deed(s)"), for possible recording in accordance with Section 15.02 below, if applicable.

5.18 Rezoning. The Developer shall deliver to the City documentation in a form reasonably acceptable to the Corporation Counsel evidencing that the Property has been rezoned to B2-3, Neighborhood Mixed-Use District and then to a Planned Development identified as PD #1378.

SECTION 6. AGREEMENTS WITH CONTRACTORS

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

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, the Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 14% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

6.02 Construction Contract. Prior to the execution thereof, the Developer shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle

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

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

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

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

SECTION 7. COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction. (a) Upon each of the substantial completion and the final completion of the construction of the Project in accordance with the terms of this Agreement, and upon the Developer's written request, DPD shall issue to the Developer either the Substantial Completion Certificate or the Certificate, as applicable, in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. DPD shall respond to the Developer's written request for a Certificate within forty-five (45) days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer in order to obtain the Certificate. The Developer may resubmit a written request for a Certificate upon completion of such measures.

(b) The Developer acknowledges that the City will not issue a Substantial Completion Certificate of Construction until all of the following conditions have been met:

- i) Completion of the Project and Facility as described in the recitals confirmed via letter from Developer and architect.
- ii) Receipt of Escrow Account disbursement statement.
- iii) Developer has given the City written notification that construction of the Project, including all of the TIF-Funded Improvements, has been completed and has provided the City with an amount certified by Owner's and Contractor's Sworn Statements, or other documentation requested by the City of 1) final total Project costs and 2) final TIF eligible costs; and 3) including, but not limited to any such further documentation as described in Section 14.01.

- iv) Receipt of all required certificates of occupancy for the commercial and residential components of the Facility.
- v) There exists neither an Event of Default (after any applicable cure period) which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.
- vi) Developer has incurred costs for TIF-Funded Improvements in an amount equal to or higher than \$5,873,750 (Five Million Eight Hundred and Seventy-three thousand Seven hundred and fifty dollars).
- vii) Evidence from the Cook County Assessor's Office, Exempt Division that the City Property has been reclassified from tax exempt to taxable.

(c) The Developer acknowledges that the City will not issue a Certificate until all of the following conditions in addition to the conditions in Section 7.01(a) and (b) herein have been met:

- i) Written confirmation via construction close out letter confirming compliance with sections 8.09, 10.02 and 10.03.
- ii) Evidence of letters of interest or leases for a minimum of 80% of the commercial space.
- iii) Written confirmation from long-term monitoring of affordability that the affordable requirements have been met (i.e. that the rent rates are compliant and the tenants occupying or will occupy (via a signed lease) the affordable units have been determined to meet the applicable income eligibility requirements as stipulated in section 8.22.
- iv) Receipt of final Escrow Account disbursement statement.
- v) Developer has given the City written notification that construction of the Project, including all of the TIF-Funded Improvements, has been completed and has provided the City with an amount certified by final Owner's and Contractor's Sworn Statements, or other documentation requested by the City of 1) final total Project costs and 2) final TIF eligible costs; and 3) including, but not limited to any such further documentation as described in Section 14.01.

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

Those covenants specifically described at Sections 8.02, 8.06, 8.19 and 8.22 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout

the Term of the Agreement notwithstanding the issuance of a Certificate; provided, that upon the issuance of a Certificate, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon the Developer or a permitted assignee of the Developer who, pursuant to Section 19.15 of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's liabilities hereunder.

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

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

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

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

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

SECTION 8. CONVENANTS / REPRESENTATIONS / WARRANTIES OF THE DEVELOPER

8.01 General. The Developer represents, warrants and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) the Developer is an Illinois limited liability company duly organized, validly existing, qualified to do business in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

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

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

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

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

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting the Developer which would impair its ability to perform under this Agreement;

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

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

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

(j) prior to the issuance of a Certificate, the Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of the Developer's business or as permitted in Section 4.09 herein; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to the Developer's financial condition;

(k) the Developer has not incurred, and, prior to the issuance of a Certificate, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, 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 pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City; and

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

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

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

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

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

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

8.06 Job Creation and Retention; Occupancy Covenant and Covenant to Remain in the City. The Developer shall strive to retain one full-time equivalent, permanent job at the Project within six months of the completion thereof and through the Term. The Developer hereby covenants and agrees to maintain its operations within the City of Chicago at the site described above through the Term and occupancy of a minimum of 80% of the commercial space for a period of ten (10) years from the date of the issuance of the Certificate, by leasing to commercial space tenants whose operations shall not include any Prohibited Uses as set forth in Exhibit L, without the consent of DPD.

8.07 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. The Developer shall deliver to the City monthly written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. If any such reports indicate a shortfall in compliance, the

Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

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

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

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

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

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

8.13 Financial Statements. The Developer shall obtain and provide to DPD Financial Statements for the Developer's fiscal year ended 2016 and each year thereafter for the Term of the Agreement. In addition, the Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

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

8.15 Non-Governmental Charges. (a) Payment of Non-Governmental Charges. Except for the Permitted Liens, the Developer agrees to pay or cause to be paid when due any Non-Governmental Charge assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge may be paid in installments, the Developer may pay the same together with any accrued interest

thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. The Developer shall furnish to DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

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

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

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

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

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

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

8.19 Real Estate Provisions.

(a) Governmental Charges.

(i) Payment of Governmental Charges. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or

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

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

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

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

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

(c) Real Estate Taxes.

(i) Real Estate Tax Exemption. With respect to the Property or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of this Agreement, seek, or

authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect.

(ii) No Reduction in Real Estate Taxes. Neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of 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 for the applicable year. Notwithstanding the above, the Developer or any agent, representative, lessee, tenant, assignee, transferee or successor in interest thereof may make an application for Class 9 special assessment eligibility for the Project.

(iii) No Objections. Neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer, shall object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer. The term "Underassessment Complaint" as used in this Agreement shall mean any complaint seeking to increase the assessed value of the Property up to (but not above) the Minimum Assessed Value.

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

8.20 Survival of Covenants. All warranties, representations, covenants and agreements of the Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of the Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 7 hereof upon the issuance of a Certificate) shall be in effect throughout the Term of the Agreement.

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

8.22 Affordable Housing Covenant. Developer agrees and covenants to the City that, prior to any foreclosure of the Property by a lender providing Lender Financing, the provisions of that certain Regulatory Agreement executed by Developer and DPD as of the date hereof shall govern the terms of Developer's obligation to provide affordable housing. Following foreclosure, if any, and

from the date of such foreclosure through the Term of the Agreement, the following provisions shall govern the terms of the obligation to provide affordable housing under this Agreement:

(a) The residential portion of the Facility shall be operated and maintained solely as residential rental housing;

(b) All but nine (9) of the units in the Facility (the "Affordable Units") shall be available for occupancy to and be occupied solely by one or more households qualifying as Low Income Families (as defined below) upon initial occupancy; and

(c) All of the Affordable Units in the Facility have monthly rents not in excess of thirty percent (30%) of the maximum allowable income for a Low Income Family (with the applicable Family size for such units determined in accordance with the rules specified in Section 42(g)(2) of the Internal Revenue Code of 1986, as amended); provided, however, that for any Affordable Unit occupied by a Family (as defined below) that no longer qualifies as a Low Income Family due to an increase in such Family's income since the date of its initial occupancy of such unit, the maximum monthly rent for such unit shall not exceed thirty percent (30%) of such Family's monthly income. It is required that at least twenty percent (20%) of all the units shall be affordable rents, and of those 20%, ten percent (10%) shall be rented to families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, and ten percent (10%) shall be rented to families whose annual income does not exceed fifty percent (50%) of the Chicago-area median income.

(d) As used in this Section 8.22, the following terms has the following meanings:

(i) "Family" shall mean one or more individuals, whether or not related by blood or marriage; and

(ii) "Low Income Families" shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.22 shall run with the land and be binding upon any transferee.

(f) The City and Developer may enter into a separate agreement to implement the provisions of this Section 8.22.

8.23. FOIA and Local Records Act Compliance.

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

(b) Exempt Information. Documents that the Developer submits to the City under Section 8.21, (Annual Compliance Report) or otherwise during the Term of the Agreement that

contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as set forth in Exhibit H-1 hereto) shall be expended for contract participation by MBEs and by WBEs:

- (1) At least 26% (twenty-six percent) by MBEs.
- (2) At least 6% (six percent) by WBEs.

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

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code of Chicago, the Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

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

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

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

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

SECTION 11. ENVIRONMENTAL MATTERS

11.01 "AS IS" Sale. THE CITY MAKES NO COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE CITY PROPERTY OR THE SUITABILITY OF THE CITY PROPERTY FOR ANY PURPOSE WHATSOEVER. THE SPONSOR AND THE DEVELOPER ACKNOWLEDGE THAT THEY HAVE HAD ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITION AND RISKS OF THE CITY PROPERTY AND ACCEPT THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE CITY PROPERTY. THE SPONSOR AND THE DEVELOPER AGREE TO ACCEPT THE CITY PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING WITHOUT ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE CITY PROPERTY OR THE SUITABILITY OF THE CITY PROPERTY FOR ANY PURPOSE WHATSOEVER. THE SPONSOR AND THE DEVELOPER ACKNOWLEDGE THAT THEY ARE RELYING SOLELY UPON THEIR OWN INSPECTION AND OTHER DUE DILIGENCE ACTIVITIES AND NOT UPON ANY INFORMATION (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL STUDIES OR REPORTS OF ANY KIND) PROVIDED BY OR ON BEHALF OF THE CITY OR ITS AGENTS OR

EMPLOYEES WITH RESPECT THERETO. THE SPONSOR AND THE DEVELOPER AGREE THAT IT IS THEIR SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM AT THEIR EXPENSE ANY ENVIRONMENTAL REMEDIATION WORK (AS DEFINED BELOW) AND TAKE SUCH OTHER ACTION AS IS NECESSARY TO PUT THE CITY PROPERTY IN A CONDITION WHICH IS SUITABLE FOR THEIR INTENDED USE. "Environmental Remediation Work" shall mean all investigation, sampling, monitoring, testing, reporting, removal (including, excavation, transportation and disposal), response, storage, remediation, treatment and other activities necessary for the performance of the Project, all in accordance with all requirements of Illinois Environmental Protection Agency ("IEPA"), and all applicable Laws, including, without limitation, all applicable Environmental Laws.

11.02 Condition of City Property. Developer has inspected the City Property and performed surveys, environmental assessments, soil and any other due diligence it deems necessary or desirable to satisfy itself as to the condition of the City Property. The Sponsor and the Developer acknowledge that they are satisfied with the condition of the City Property.

11.03 Environmental Studies. The Developer hereby represents and warrants to the City that the Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Scope Drawings, Plans and Specifications and all amendments thereto, the Bond Ordinance, if any, and the Redevelopment Plan. The Developer represents and warrants that, as of the Closing Date, it shall deliver true and complete copies of all final environmental studies, reports, field data, correspondence with any environmental agency and similar documents prepared by or for the Developer (or otherwise obtained by the Developer) regarding the environmental condition of the Property (collectively, "Environmental Documents") as of the date hereof to the City.

11.04 Environmental Remediation. Developer has obtained a Phase I Environmental Site Assessment ("Phase I ESA") and a Phase II Environmental Site Assessment ("Phase II ESA") from Pioneer Engineering & Environmental Services, LLC, dated November 4, 2015 and March 2, 2017, respectively. Prior to closing, the Developer shall submit to the City an updated Phase I ESA completed within 180 days prior to closing and compliant with ASTM E1527-13. The City shall be an authorized user and be given permission from the Developer and Phase I ESA preparer to rely on the Phase I ESA. DFFM shall have the right to review and approve the sufficiency of the updated Phase I ESA.

11.05 Indemnity. Without limiting any other provisions hereof, the Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the Developer: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from (A) all or any portion of the Property or (B) any other real property in which the Developer, or any person directly or indirectly controlling, controlled by or under common control with the Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by the Developer), or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or the Developer or any of its Affiliates under any Environmental Laws relating to the Property; provided, however, that the Developer shall have no indemnification obligations with respect to matters arising

after the City's exercise of its right to re-enter and take possession of the city Property and not related to the Developer's ownership of the City Property. The provisions of this Section 11.05 shall survive the Closing Date.

SECTION 12. INSURANCE

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

(a) Prior to execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

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

(iii) All Risk Property

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

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

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation

endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella)

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

(iv) Railroad Protective Liability

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

(v) All Risk /Builders Risk

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

(vi) Professional Liability

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

(vii) Valuable Papers

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

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, the Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation,

environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

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

(d) Other Requirements:

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

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

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

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

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

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

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

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

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

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

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

SECTION 13. INDEMNIFICATION

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

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

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

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

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

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

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

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

SECTION 15. DEFAULT AND REMEDIES

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

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

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

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

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

(e) the commencement of any proceedings in bankruptcy by or against the Developer or for the liquidation or reorganization of the Developer, or alleging that the Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Developer's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

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

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

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

(i) the dissolution of the Developer or the death of any natural person who owns a material interest in the Developer;

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

(k) prior to the payment of all City Funds hereunder, the sale or transfer of a majority of the ownership interests of the Developer without the prior written consent of the City, except as provided under Section 4.09 herein.

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

For purposes of Sections 15.01(i) and 15.01(j) hereof, a person with a material interest in the Developer shall be one owning in excess of ten (10%) of the Developer's membership interests.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and the Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid, and/or seek reimbursement of any City Funds paid and/or the City may re-enter and take possession of the City Property, terminate the estate conveyed to the Sponsor or Brin Life Center, LLC, and re-vest title to the City Property in the City pursuant to the applicable Reconveyance Deed; provided, however, the City's foregoing lien placement right and right of reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement. If the Reconveyance Deed is recorded by the City, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period the City Property was owned by the Sponsor or Brin Life Center, LLC, and shall cause the release of all liens or encumbrances placed on the City Property during the period of time the City Property was owned by the Sponsor or Brin Life Center LLC. The Sponsor and Brin Life Center LLC will cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the City Property to the City by executing any customary transfer documents. Once the Certificate has been issued, the Reconveyance Deeds shall be void, the City

shall return the Reconveyance Deeds to the Sponsor or Brin Life Center LLC, as applicable, and this remedy of reverter shall be extinguished.

The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the agreements contained herein.

15.03 Curative Period. In the event the Developer shall fail to perform a monetary covenant which the Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event the Developer shall fail to perform a non-monetary covenant which the Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, the Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

15.04 Right to Cure by Lenders and Investor Member. In the event that an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement and all related agreements or the cancellation, suspension, reimbursement or reduction of City Funds disbursed hereunder, any Lender providing Lender Financing or the Investor Member shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

(i) if the Event of Default is a monetary default, Lender or Investor Member may cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such monetary default; or (b) receipt by the Lender or the Investor Member, as applicable, of such notice from the City; and

(ii) if the Event of Default is of a non-monetary nature, Lender or Investor Member shall have the right to cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such non-monetary default; or (b) receipt of such notice from the City; provided, however, that if such non-monetary default is not capable of being cured by the Lenders or the Investor Member within such 30-day period, such period shall be extended for such period of time as may be necessary, in the City's sole discretion, to cure such default, provided that the party seeking such cure has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured and, if possession of the Project is necessary to effect such cure, the party seeking such cure must have instituted appropriate legal proceedings to obtain possession.

SECTION 16. MORTGAGING OF THE PROJECT

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

(a) In the event that a mortgagee or any other party shall succeed to the Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with Section 19.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to the Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with Section 19.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "the Developer" hereunder; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of the Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of the Developer which accrued prior to the time such party succeeded to the interest of the Developer under this Agreement, in which case the Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of the Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

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

SECTION 17. NOTICE

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

If to the City: City of Chicago
Department of Planning and Development
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602
Attention: Commissioner

With Copies To: City of Chicago
Department of Law
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

If to the Developer: Brin Life Center, LLC
666 Dundee Road St.
Room 1102
Northbrook, Illinois 60062
Attention: Michael Roane

With Copies To: Applegate Thorne-Thomsen, P.C.
440 S. LaSalle St. Suite 1900
Chicago, Illinois 60605
Attention: Bennett Applegate

and:

BMO Harris Bank N.A.
115 S. LaSalle St., Floor 20W
Chicago, Illinois 60603
Attention: Tania Kadakia

and:

Charity & Associates, P.C.
20 North Clark Street, Suite 1150
Chicago, Illinois 60602
Attention: Brandon R. Calvert

If to the Investor member: Wincopin Circle LLLP
c/o Enterprise Community
Asset Management, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Telephone: (410) 964-0552
Facsimile: (410) 772-2630

Attention: Asset Management

With A Copy To: Gallagher Evelius & Jones LLP
218 North Charles Street, Suite 400
Baltimore, Maryland 21201
Attention: Kenneth S. Gross, Esq.

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

SECTION 18. CONVEYANCE OF TITLE

18.01 Conveyance of Title. The City hereby agrees to sell, and Sponsor hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the City Property, for the amount of Two and no/100 Dollars (\$2.00). Following the City's conveyance of the City Property to the Sponsor, the Sponsor agrees to immediately convey the City Property to Brin Life Center, LLC. The Sponsor or Developer shall pay all escrow fees and other title insurance fees, premiums and closing costs.

18.02 Form of Quitclaim Deed. Without limiting the generality of the quitclaim nature of the deed, the City shall convey the City Property to the Sponsor by quitclaim deed ("Deed"), subject to the terms of this Agreement and the following:

- (a) the Redevelopment Plan for the Redevelopment Area;
- (b) the standard exceptions in an ALTA title insurance policy;
- (c) general real estate taxes and any special assessments or other taxes;
- (d) all easements, encroachments, covenants and restrictions of record and not shown of record;
- (e) such other title defects as may exist; and
- (f) any and all exceptions caused by the acts of the Sponsor, Developer or their agents.

18.03 Taxes. The City shall use reasonable efforts to obtain the waiver or release of any delinquent real estate taxes or tax liens on the City Property prior to the closing, to the extent such taxes or tax liens can be waived or released through submission of an abatement letter to the Cook County Treasurer, a motion to vacate a tax sale or a petition for exemption. If the City is unable to obtain the waiver or release of any such tax liens or is unable to cause the title company to insure over such tax liens, or if the City Property is encumbered with any other unpermitted exceptions, Sponsor shall have the option to do one of the following: (a) accept title to the City Property subject to the unpermitted exceptions, which shall then become permitted exceptions; or (b) terminate this Agreement by delivery of written notice to the City at least fourteen (14) days prior to the Closing Date.

18.04 Closing. The closing for the City Property to Sponsor and Sponsor's re-conveyance of the City Property to Brin Life Center, LLC shall take place simultaneously and sequentially on the Closing Date.

18.05 Terms of City Deed and Agreement. The terms of this Agreement shall not be merged with the City's Deed conveying the City Property to the Sponsor, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Agreement.

SECTION 19. MISCELLANEOUS

19.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement the Redevelopment Plan without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 19.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by the Developer by more than ninety (90) days.

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

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

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

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

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

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

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

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

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

19.11 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances and/or the Bond Ordinance, if any, such ordinance(s) shall prevail and control.

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

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

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

19.15 Assignment. The Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City; provided, however, that the Developer may collaterally assign its interest in this Agreement to the lender of the Construction Loan, if such lender requires such collateral assignment.

Any successor in interest to the Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Sections 8.19 (Real Estate Provisions) and 8.20 (Survival of Covenants) hereof, for the Term of the Agreement. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

19.17 Force Majeure. Neither the City nor the Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in

the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

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

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

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

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

19.22 Business Relationships. Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a business relationship that creates a "Financial Interest" (as defined in Section 2-156-010 of the Municipal Code)(a "Financial Interest"), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a business relationship that creates a Financial Interest, or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a business relationship that creates a Financial Interest, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. Developer hereby represents and warrants that, to the best

of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

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COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

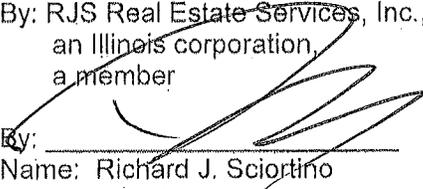
IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

BRIN LIFE CENTER, LLC,
an Illinois limited liability company

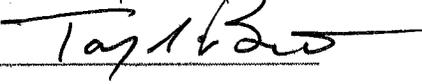
By: Brin Life Center Manager, LLC,
an Illinois limited liability company
its managing member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company
its managing member

By: ~~RJS Real Estate Services, Inc.,~~
an Illinois corporation,
a member

By: 
Name: Richard J. Sciortino
Title: President

K.L.E.O. COMMUNITY FAMILY LIFE CENTER,
an Illinois nonprofit corporation

By: 
Name: Torrey L. Barrett
Its: President

CITY OF CHICAGO

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

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

BRIN LIFE CENTER, LLC,
an Illinois limited liability company

By: Brin Life Center Manager, LLC,
an Illinois limited liability company
its managing member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company
its managing member

By: RJS Real Estate Services, Inc.,
an Illinois corporation,
a member

By: _____
Name: Richard J. Sciortino
Title: President

K.L.E.O. COMMUNITY FAMILY LIFE CENTER,
an Illinois nonprofit corporation

By: _____
Name: Torrey L. Barrett
Its: President

CITY OF CHICAGO

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

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

GIVEN under my hand and notarial seal this 6 day of Dec,
2017.

Dionisia Leal
Notary Public

(SEAL)



EXHIBIT A
REDEVELOPMENT AREA
SEE ATTACHED

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

*Exhibit "A".**Legal Description Of Area.*

That part of Sections 10, 11, 14, 15, 16, 21 and 22 in Township 38 North, Range 14, East of the Third Principal Meridian, described as follows:

beginning at the northeast corner of the north line of the south 16 feet of Lot 6 of Souerby and Grus' Subdivision in the northeast quarter of Section 16 aforesaid recorded September 24, 1868 as document 183534; thence east along the south right-of-way line of Garfield Boulevard to the west line of the Chicago, Rock Island and Pacific Railroad; thence north along the west line of the Chicago, Rock Island and Pacific Railroad to the north line of Section 16; thence east along the north line of Section 16 to the east line of the Chicago, Rock Island and Pacific Railroad; thence south along the east line of the Chicago, Rock Island and Pacific Railroad to the south right-of-way line of Garfield Boulevard; thence east along the south right-of-way of Garfield Boulevard to a point at the northwest corner of Lot 1 in Block 2 in Yerby's Subdivision recorded October 17, 1857 as Document Number 93105 said point also being the east right-of-way line of Indiana Avenue; thence south along the east right-of-way line of Indiana Avenue to the south right-of-way line of 55th Place said point also being the northwest corner of Lot 1 in subdivision of Lots 25, 26, 27 of Block 2 of Yerby's Subdivision recorded September 25, 1889 as Document Number 1160736; thence east along said south right-of-way line of 55th Place to the west line of the east 16 feet of Lot 2 in Block 2 of Hance's Subdivision; thence south along the west line of said east 16 feet of Lot 2 and its southerly extension to the south line of the alley lying south of 55th Place; thence east to the west line of the east 11 feet of Lot 11 in Block 2 of Hance's Subdivision; thence south along the west line of said east 11 feet of Lot 11 to the north right-of-way line of 56th Street; thence east along the north right-of-way line of 56th Street to the east line of the west 18 feet of Lot 12 in Block 2 of Hance's Subdivision; thence north along the east line of said west 18 feet of Lot 12 to the north line of the alley lying north of 56th Street; thence east along said alley to the east line of the west 23 feet of Lot 1 in Block 2 of Hance's Subdivision; thence north along the east line of said west 23 feet of Lot 1 to the south right-of-way line of 55th Place; thence east along the south right-of-way line of 55th Place to the west right-of-way line of Dr. Martin Luther King, Jr. Drive (South Park Avenue); thence north along the west right-of-way line of Dr. Martin Luther King, Jr. Drive (South Park Avenue) to the south right-of-way line of 51st Street; thence west to the southerly extension of the west line of South Park Avenue as located in the east half of the northwest quarter of Section 10 aforesaid; thence north along the southerly extension of the west line of

South Park Avenue to the north right-of-way line of 51st Street; thence east along the north right-of-way line of 51st Street and its easterly extension to the east right-of-way line of Cottage Grove Avenue; thence south along the east right-of-way line of Cottage Grove Avenue to the south right-of-way line of 60th Street; thence west along the south right-of-way line of 60th Street to the east right-of-way line of Dr. Martin Luther King, Jr. Drive (South Park Avenue); thence south along said east line of Dr. Martin Luther King, Jr. Drive (South Park Avenue) to the south right-of-way line of 63rd Street also being the northwest corner of Lot 10 in Block 2 in Sonnenschein and Solomon's Subdivision recorded April 20, 1891 as Document 1453254; thence west along said south right-of-way line of 63rd Street to the centerline of Prairie Avenue; thence south along said centerline of Prairie Avenue to the intersection with the easterly extension of the southwesterly line of Lot 12 in subdivision of the east half of the northwest quarter of Section 22 aforesaid; thence northwesterly along the easterly extension of the southwesterly line of Lot 12 in subdivision of the east half of the northwest quarter of Section 22 to the east line of Indiana Avenue; thence westerly to the point of intersection with the east line of the west half of the northwest quarter of Section 22 aforesaid and the northeasterly line of the New York Central Railroad right-of-way; thence northwesterly along the northeasterly line of the New York Central Railroad right-of-way to the east right-of-way line of State Street; thence south along the east right-of-way line of State Street to the northwest corner of Lot 3 in 64th and State Streets Subdivision of part of the northwest quarter of the northwest quarter of Section 22 aforesaid; thence southeasterly along the northeasterly line of Lot 3 a distance of 327.80 feet to the northeast corner of Lot 3 in 64th and State Streets Subdivision aforesaid; thence southeasterly to the northeast corner of Lot 1 in City Products Corporation Subdivision of part of the west half of the northwest quarter of Section 22 aforesaid; thence southeasterly along the easterly line of said Lot 1 a distance of 25.67 feet to an angle point; thence continuing southeasterly along the easterly line of said Lot 1 a distance of 187.50 feet to an angle point; thence continuing southeasterly along the easterly line of said Lot 1 a distance of 88.99 feet to the most easterly corner of said Lot 1 said point also being the southwesterly line of the Railroad right-of-way through Section 22; thence southeasterly along the southwesterly right-of-way line to the northwest corner of Lot 27 in Brackett's Resubdivision of Lots 1 to 30 in Junction Grove, Artemus White and Francis B. Dodsworth's Subdivision of part of the west half of the northwest quarter of Section 22 aforesaid; thence southeasterly along the northeasterly line of said Lot 27 and Lot 28 to the northeast corner of Lot 28 in Brackett's Resubdivision aforesaid; thence south along the east line of Lot 28 aforesaid to the southeast corner of said Lot 28 being also the north right-of-way line of 66th Street; thence west along the north right-of-way line of 66th Street to the east right-of-way line of State Street; thence south along the east right-of-way line of State Street to a point of intersection with the easterly extension of the north right-of-way line of 66th Street as located in the east half of the northeast quarter of Section 21 aforesaid; thence westerly along the easterly extension of the north right-of-way line of 66th Street to the east line of the right-of-way of Perry Avenue; thence north along the east line of the right-of-way of Perry Avenue to the westerly extension of the south line of Lot 3 in County Clerk's Division of Lots 3 and 4 of Block 13 of Skinner and Judd's Subdivision; thence west along said south line of Lot 3 to the centerline of vacated Perry Avenue as vacated by Document 89170528; thence north to the point of intersection with the northerly line of vacated Perry Avenue; thence northwesterly along the northerly line of vacated Perry Avenue to a point on the east line of Lot 1 being 49.50 feet south of the north line of Lot 1 in County Clerk's Division of Lots 3 and 4 of Block 13 of Skinner and Judd's Subdivision of the northeast quarter of Section 21 aforesaid; thence west along

a line being 49.50 feet south of the north line of said Lot 1 to the west line of said Lot 1; thence north along the west line of said Lot 1 and its northerly extension to the southeast corner of Lot 8 in Block 13 in Skinner and Judd's Subdivision aforesaid; thence west along the south line of said Lot 8 a distance of 86 feet; thence north to the north line of Lot 8 at a point being 86 feet west of the northeast corner of said Lot 8; thence west along the north line of Lot 8 and its westerly extension to the intersection with a line being 40 feet east of and parallel to the west line of the east half of the northeast quarter of Section 21 aforesaid, said line being also the east line of Wentworth Avenue as extended; thence north along the extension of the east line of Wentworth Avenue to the intersection with the easterly extension of the north line of 65th Street as located in the west half of the northeast quarter of Section 21 aforesaid; thence west along the easterly extension of the north right-of-way line of 65th Street to the westerly line of the Dan Ryan Expressway also being a point 182.80 feet east of the southwest corner of Lot 5 in County Clerk's Division of Lots 4, 5 and 6 of Block 8 of Skinner and Judd's Subdivision aforesaid; thence northwesterly along the southwesterly line of the Dan Ryan Expressway to the south line of Lot 8 in Block 3 in Skinner and Judd's Subdivision aforesaid; thence east to the southeast corner of said Lot 8; thence northwesterly to a point on the west line of the east 40 feet of Lot 8 lying 50.76 feet south of the north line of said Lot 8; thence north along the west line of the east 40 feet of Lot 8 aforesaid extended north to the north right-of-way line of 64th Street; thence west along the north right-of-way line of 64th Street to the east right-of-way line of Yale Avenue; thence north along the east right-of-way line of Yale Avenue to the south right-of-way line of 63rd Street; thence northeasterly to the southeast corner of Lot 34 in Block 3 in I.J. Nichol's Subdivision; thence west along the north right-of-way of 63rd Street to the southwest corner of Lot 30 in Block 3 in I.J. Nichol's Subdivision; thence north along the west line of said Lot 30 in Block 3 a distance of 38 feet; thence northeast to a point on the north line of Lot 31 in Block 3 in I.J. Nichol's Subdivision said point being 12 feet east of the west line of said Lot 31; thence north to a point on the north line of a public alley lying north of 63rd Street said point also being a point on Lot 22 in Block 3 in I.J. Nichol's Subdivision; thence west along said north right-of-way line of the public alley, to the centerline of the vacated alley in Block 3 in I.J. Nichol's Subdivision; thence north along the centerline of the vacated public alley to the south right-of-way line of Englewood Avenue; thence east along said south right-of-way line of Englewood Avenue to the northwest corner of said Lot 22 in Block 3 in I.J. Nichol's Subdivision; thence north to the southwest corner of Lot 35 in Block 2 in I.J. Nichol's Subdivision said point also being the east right-of-way line of a 20-foot alley; thence north along the east line of said alley to the south line of Lot 17 in Block 1 of I.J. Nichol's Subdivision; thence east along the south line of said Lot 17 and the south line of Lots 15 and 16 in Block 1 to the northeasterly line of the railroad right-of-way through said Block 1; thence northwest along the northeasterly line of said railroad right-of-way to the east line of the 20-foot vacated alley in Block 1 of I.J. Nichol's Subdivision; thence north along the east line of said vacated alley to the south line of an alley south of 61st Place; thence northwesterly to the southwest corner of Lot 9 in Block 7 in Assessor's Division of Outlots 17 to 21 of School Trustees' Subdivision; thence north along the east line of a public alley lying east of Princeton Avenue to a point on the north right-of-way line of 61st Place; thence west along the north line of 61st Place to the east line of the west 20 feet of Lot 8 in the subdivision of the west 300 feet of part of Block 5 of Assessor's Division; thence north along said east line of the west 20 feet of Lot 8 to the north line of the alley lying north of 61st Place; thence east along the north line of said alley to the east line of Lot 4 in Assessor's Division aforesaid; thence north along the east line of said Lot 4 to the south right-of-way line of 61st Street; thence north to the southeast corner of

Lot 17 of the subdivision of the north 148.56 feet of the east half of Outlot 18 and the south 116.80 feet of the east half of Outlot 19 of School Trustees' Subdivision said point also being the north right-of-way line of 61st Street; thence north along the east line of said Lot 17 to the south right-of-way line of a 16-foot alley in subdivision of the north 148.56 feet of the east half of Outlot 18 and the south 116.80 feet of the east half of Outlot 19 of School Trustees' Subdivision; thence northwesterly to a point on the north line of said 16-foot alley; thence east along the north line of said alley to a point 11.12 feet west of the southeast corner of Lot 24 in the subdivision of the north 148.56 feet of the east half of Outlot 18 and the south 116.80 feet of the east half of Outlot 19 of School Trustees' Subdivision; thence northeasterly to a point 7.32 feet west of the northeast corner of said Lot 24 said northeast corner also being the intersection with the south right-of-way line of 60th Place; thence east along the south right-of-way line of 60th place to the east line of the west 25 feet of Lot 26 in D.C. Nichol's Subdivision extended to the south right-of-way line of 60th Place; thence north along said east line and its southerly extension and its northerly extension to a point on the north right-of-way of a 16-foot public alley in D.C. Nichol's Subdivision; thence east to the east line of the west 11 feet of Lot 16 in D.C. Nichol's Subdivision; thence north along said east line to the north right-of-way line of 60th Street; thence east along the north right-of-way line of 60th Street to the southeast corner of Lot 7 in County Clerk's Division of part of Block 5 in Assessor's Division; thence north along said east line of Lot 7 to the south line of the alley lying north of 60th Street; thence west along the south right-of-way line of a 16-foot public alley to a point with the extension of the east line of the west 50 feet of Lot 11 in County Clerk's Division aforesaid; thence north along said east line to a point on the north right-of-way line of 59th Place; thence west along the north right-of-way line of 59th Place to the southeast corner of Lot 19 in Block 1 in Michael Reich's Subdivision; thence north along the east line of Lots 19 and 29 in Block 1 to a point on the north right-of-way line of 59th Street; thence east along the north right-of-way line of 59th Street to the west right-of-way line of Wentworth Avenue; thence north along the west line of Wentworth Avenue to the point of beginning.

Exhibit "B".

Street Location Of Area.

The Project Area can be separated into three sections:

1. Washington Park is bounded by 51st and 60th Streets on the north and south, and Cottage Grove Avenue and Martin Luther King, Jr. Drive on the east and west;
2. The neighborhood section is generally bounded by Dr. Martin Luther King, Jr. Drive and Washington Park on the east, the Dan Ryan Expressway on the west, Garfield Boulevard on the north and 63rd Street on the south; and
3. The industrial area south of 63rd Street to the Chicago Skyway, west of Prairie Avenue.

EXHIBIT B

LEGAL DESCRIPTION OF CITY PROPERTY

(Subject to final title commitment and survey):

Lot 6, except that part taken from Garfield Boulevard) and all of lots 7 to 10, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.428 acres (18,659 sq. ft.), more or less.

P.I.N. 20-15-101-008

Commonly known as: 63 East Garfield Boulevard, Chicago, Illinois 60609

Lots 11 and 12, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

P.I.N. 20-15-101-009

Commonly known as: 5510 South Michigan Avenue, Chicago, Illinois 60609

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

(Subject to final title commitment and survey):

Lots 13 and 14, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

P.I.N.: 20-15-101-010

Lots 15 and 16, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

Commonly known as: 5522 South Michigan Avenue, Chicago, Illinois 60609

P.I.N.: 20-15-101-011

EXHIBIT C

TIF FUNDED IMPROVEMENTS

Development Budget - TIF Eligible Costs

KLEO ART RESIDENCES

	Amount	TIF Eligible Costs	
Acquisition Costs			
Land	348,673	348,673	100% Acquisition
ubtotal	348,673	348,673	
Hard Costs			
		TIF Eligible Breakout - New Construction	
Residential Construction Costs	\$13,600,000	\$5,712,000	50% of hard costs for 84% of units
Contractor General Conditions	\$816,000	\$342,720	50% of hard costs for 84% of units
Contractor Overhead	\$272,000	\$114,240	50% of hard costs for 84% of units
Contractor Profit	\$816,000	\$342,720	50% of hard costs for 84% of units
ubtotal	\$15,504,000	\$6,511,680	
Other Construction Costs			
Building Permits	\$60,000	\$25,200	50% Permits for 84% of units
Residential Hard Cost Contingency	\$680,000	\$285,600	50% of hard costs for 84% of units
ubtotal	\$740,000	\$310,800	
Soft Costs			
Architecture - Design	\$588,080	\$246,994	50% Architecture for 84% of units
Architecture - Construction Supervision	\$138,000	\$57,960	50% Architecture for 84% of units
Geotech Monitoring During Construction	\$61,500	\$25,830	50% Engineering for 84% of units
Geotech Soil Borings	\$15,000	\$6,300	50% Site Costs for 84% of units
ubtotal	\$802,580	\$337,084	
OTAL	\$17,395,253	\$7,508,237	Total TIF Eligible Expenses

*Notwithstanding this amount, the total amount payable for TIF-Eligible costs will not exceed \$6,350,000.

EXHIBIT D

REDEVELOPMENT PLAN

[Not attached for Recording purposes.]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT E

CONSTRUCTION CONTRACT

[Not attached for Recording purposes.]

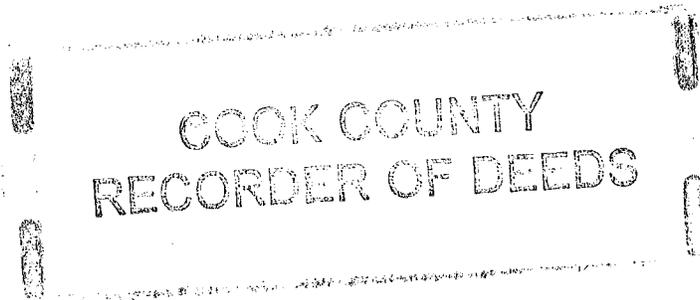
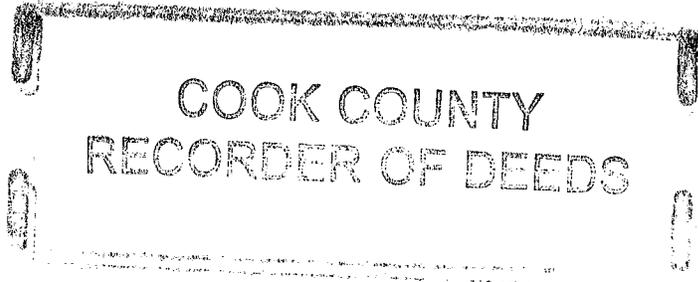


EXHIBIT F

PERMITTED LIENS

1. Liens or encumbrances against the Property:

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

2. Liens or encumbrances against the Developer or the Project, other than liens against the Property, if any: None.

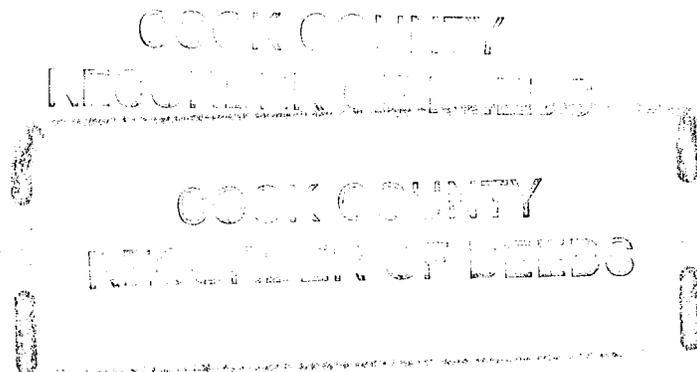
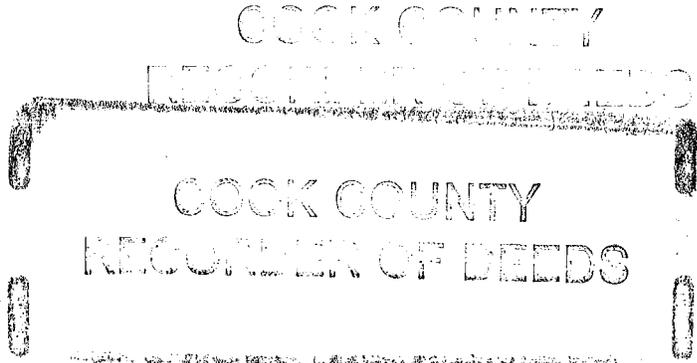


EXHIBIT G
PROJECT BUDGET

See attached.

COCK COUNTY
REGISTER OF DEEDS

COCK COUNTY
REGISTER OF DEEDS

COCK COUNTY
REGISTER OF DEEDS

KLEO ART RESIDENCES		
Line Item		Amount
	Building Cost	\$348,673.00
	Land Cost	\$540,000.00
	Carrying Costs	\$6,156.00
	Legal	\$5,940.00
Acquisition Costs Subtotal		\$900.771
	Net Construction Costs	\$13,600,000.00
	General Conditions	\$816,000.00
	Overhead	\$272,000.00
	Profit	\$816,000.00
Construction Costs Subtotal		\$15,504,000.00
	Furniture, Fixtures, & Equip't	\$100,000.00
	Building Permits	\$60,000.00
	Open Space Fees	\$90,390.00
	Fencing	\$90,000.00
	Landscaping	\$16,165.00
	Contingency	\$680,000.00
Other Construction Subtotal		\$1,036,555.00
	Construction	\$1,700,156.00
	Contingency	\$85,008.00
	General Conditions	\$101,944.00
	Overhead	\$33,950.00
	Profit	\$101,950.00
	Other Commercial	\$125,000.00
Commercial Subtotal		\$2,148,008.00
	Architect - Design	\$588,080.00
	Architect - Supervision	\$138,000.00
	Engineering Fees	\$61,500.00
	Blueprints & Reproductions	\$10,000.00
	PNA Report	\$8,000.00
	Permit Expediter	\$11,200.00
	As-Is Plats & Surveys	\$18,000.00
	Accountant -- General	\$20,000.00
	Legal - Organizational	\$200,000.00

	Appraisal	\$13,847.00
	Market Study	\$7,500.00
	Phase I Environ. Report	\$5,000.00
	Phase II Environ. Report	\$10,000.00
	Title & Recording Fees	\$30,000.00
	Other Professional Fees	\$70,000.00
Professional Fees Subtotal		\$1,191,127.00
	Tax Credit Issuer Fees	\$83,250.00
	Application Fees	\$3,750.00
	Construction Points	\$86,837.00
	Perm Loan Points	\$9,500.00
	Construction Inspection	\$27,895.00
	Lender Legal Fees	\$53,000.00
	Construction Interest	\$629,382.00
	Other Lender Fees	\$25,915.00
Lender Fees Subtotal		\$919,379.00
	Liability Insurance	\$100,000.00
	Real Estate Taxes	\$40,000.00
Construction Period Subtotal		\$140,000.00
	Advertising	\$30,000.00
	Other Marketing & Leasing	\$55,000.00
Marketing & Leasing Subtotal		\$85,000.00
	Developer Fee	\$997,520.00
	Deferred Developer Fee	\$2,480.00
Developer Fee Subtotal		\$1,000,000.00
	Lease-Up Reserve	\$25,000.00
	Insurance Reserve	\$85,000.00
	Property Tax Reserve	\$29,000.00
	Operating Reserve	\$242,040.00
	Replacement Reserve	\$17,400.00
Reserves Subtotal		\$398,440.00
Total Development Costs		\$23,323,280.00

EXHIBIT H-1

MBE / WBE Development Budget

Life Center Artist Residences

Life Center Artist Residences		26%	6%
Project Total		MBE	WBE
Hard Costs			
Residential Construction Costs	\$ 11,966,824	\$ 3,111,374	\$ 718,009
Contractor General Conditions	\$ 816,000	\$ 212,160	\$ 48,960
Contractor Overhead	\$ 272,000	\$ 70,720	\$ 16,320
Contractor Profit	\$ 816,000	\$ 212,160	\$ 48,960
Non Residential Ground Floor Construction Costs	\$ 1,005,760	\$ 261,498	\$ 60,346
Non Residential Ground Floor General Conditions	\$ 60,340	\$ 15,688	\$ 3,620
Non Residential Ground Floor Overhead	\$ 0,110	\$ 5,229	\$ 1,207
Non Residential Ground Floor Profit	\$ 60,340	\$ 15,688	\$ 3,620
Commercial Construction Costs	\$ 694,270	\$ 180,510	\$ 41,656
Commercial General Conditions	\$ 41,650	\$ 10,829	\$ 2,499
Commercial Overhead	\$ 13,880	\$ 3,609	\$ 833
Commercial Profit	\$ 41,650	\$ 10,829	\$ 2,499
Subtotal	\$15,808,824	\$4,110,294	\$948,529
<p>*Note: Due to the highly specialized nature of certain work to be performed, the following trades are not subject to MBE/WBE requirements and have been deducted from the Residential Construction Cost line item above. To the extent contingency is used it will be included in the MBE/WBE calculations.</p>			
Rammed aggregate piers			\$ 498,176
CPI (Polycarbonate) curtain wall			\$1,135,000
Total			\$1,633,176

EXHIBIT H-2

OPINION OF DEVELOPER'S COUNSEL

[Not attached for Recording purposes.]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT I

[INTENTIONALLY OMITTED]

COOK COUNTY
REGISTER OF DEEDS

COOK COUNTY
REGISTER OF DEEDS

COOK COUNTY
REGISTER OF DEEDS

EXHIBIT J
REQUISITION FORM

[Not attached for Recording purposes.]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT K

FORM OF SUBORDINATION AGREEMENT

This document prepared by and
after recording return to:
Maribel Mata Benedict, Esq.
Assistant Corporation Counsel
Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made and entered into as of the ___ day of December, 2017 between the City of Chicago by and through its Department of Planning and Development (the "City"), [Name Lender], a [national banking association] (the "Lender").

WITNESSETH:

WHEREAS, Brin Life Center, LLC, an Illinois limited liability company (the "Developer"), has purchased certain property located within the Washington Park Redevelopment Project Area at 63 East Garfield Boulevard, and 5510 South Michigan Avenue Chicago, Illinois 60609 and legally described on Exhibit A hereto (the "Property"), for the new construction and development of a approximately 68,035 square foot gross area mixed-use building (the "Building") that will include approximately 49 affordable live/work rental units, approximately 9 market rate rental units on the upper floors and approximately 4,824 square feet of commercial space and 1,592 square feet of studio space on the ground floor, and approximately 32 parking spaces adjacent to the building (the "Project."); and

WHEREAS, as part of obtaining financing for the Project, the Developer has entered into a certain Construction Loan Agreement dated as of _____ with the Lender pursuant to which the Lender has agreed to make a loan to the Developer in an amount not to exceed \$18,317,444 (the "Loan"), which Loan is evidenced by a Mortgage Note and executed by the Borrower in favor of the Lender (the "Note"), and the repayment of the Loan is secured by, among other things, certain liens and encumbrances on the Property and other property of the Borrower pursuant to the following: (i) Mortgage dated December __, 2017 and recorded on _____ as document number _____ made by the Developer to the Lender; and (ii) Assignment of Leases and Rents recorded December __, 2017 as document number _____ made by the Developer to the Lender (all such agreements referred to above and otherwise relating to the Loan referred to herein collectively as the "Loan Documents");

WHEREAS, the Developer desires to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

WHEREAS, pursuant to the Redevelopment Agreement, the Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections 8.02, 8.06 8.19 and 8.22 of the Redevelopment Agreement (the "City Encumbrances");

WHEREAS, the City has agreed to enter into the Redevelopment Agreement with the Developer as of the date hereof, subject, among other things, to (a) the execution by the Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit the Lender's right to receive, and the Developer's ability to make, payments and prepayments of principal and interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided herein.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to the Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of the Developer's default in connection therewith. Under no circumstances shall the Developer or any third party be entitled to rely upon the agreement provided for herein.

3. Waivers. No waiver shall be deemed to be made by the City or the Lender of any of their respective rights hereunder, unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City or the Lender in any other respect at any other time.

4. Governing Law; Binding Effect. This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. Section Titles; Plurals. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. Notices. Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

If to the City:	City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner
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With a copy to: City of Chicago Department of Law
Finance and Economic Development Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

If to the Lender: BMO Harris Bank N.A.
115 S. LaSalle St., Floor 20W
Chicago, Illinois 60603
Attention: James J. West

with a copy to: Charity & Associates, P.C.
20 N. Clark St., Suite 1150
Chicago, Illinois 60602
Attention: Brandon R. Calvert

or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, this Subordination Agreement has been signed as of the date first written above.

BMO HARRIS BANK, N.A.,
a national banking association

By: _____
Name: James J. West
Title: Director

CITY OF CHICAGO

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

ACKNOWLEDGED AND AGREED TO THIS
___ DAY OF _____, ____

BRIN LIFE CENTER, LLC,
an Illinois limited liability company

By: Brin Life Center Manager, LLC,
an Illinois limited liability company
its managing member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company
its managing member

By: RJS Real Estate Services, Inc.,
an Illinois corporation,
a member

By: _____
Name: Richard J. Sciortino
Title: President

EXHIBIT A - LEGAL DESCRIPTION

LEGAL DESCRIPTION OF CITY PROPERTY

(Subject to final title commitment and survey):

Lot 6, except that part taken from Garfield Boulevard) and all of lots 7 to 10, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.428 acres (18,659 sq. ft.), more or less.

P.I.N. 20-15-101-008

Commonly known as: 63 East Garfield Boulevard, Chicago, Illinois 60609

Lots 11 and 12, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

P.I.N. 20-15-101-009

Commonly known as: 5510 South Michigan Avenue, Chicago, Illinois 60609

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

(Subject to final title commitment and survey):

Lots 13 and 14, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

P.I.N.:

20-15-101-010

Lots 15 and 16, in Block 2, in J. Mulvey's Subdivision of the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, Township 38 North, Range 14 East of the Third Principal Meridian according to the plat thereof recorded June 20, 1868 as Document number 173164, Cook County, Illinois.

Said Parcel containing 0.185 acres (8,042 sq. ft.), more or less.

Commonly known as: 5522 South Michigan Avenue, Chicago, Illinois 60609

P.I.N.:

20-15-101-011

EXHIBIT L

PROHIBITED USES

- Adult oriented businesses
- Strip clubs
- Astrology, card-reading, palm-reading or fortune telling businesses
- Currency exchanges
- Houses of worship
- Inter-track wagering facilities
- Laundromats
- Pawn shops
- Pay day loan stores/predatory lenders
- Tattoo parlors
- Bingo parlors
- Game rooms or arcades
- Night clubs or discotheques
- Flea markets
- Junkyard or recycling center
- Automobile, truck, motorcycle, trailer or recreational vehicle sale, display, or repair
- Mortuaries or funeral homes
- Second hand stores or thrift shops
- Liquidators
- Beauty shops, beauty supply stores, barber shops, nail salons
- Taverns
- Package liquor stores
- Gasoline service station
- Discounters occupying less than 25,000 square feet
- General merchandise discounters whose goods generally have price points that range from under one dollar to ten dollars including by way of example but not by limitation Family Dollar, Dollar Tree and Dollar General