

# REDEVELOPMENT AGREEMENT

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This agreement was prepared by and after recording return to:  
Crystal S. Maher, Esq.  
City of Chicago Law Department  
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DREXEL BOULEVARD TRANSFORMATION PROJECT REDEVELOPMENT AGREEMENT

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This Drexel Boulevard Transformation Project Redevelopment Agreement (this "Agreement") is made as of this 1<sup>st</sup> day of August, 2004, by and between the City of Chicago, acting by and through its Department of Housing ("DOH"), Jazz on the Boulevard, LLC, a Delaware limited liability company, its permitted successors and permitted assigns (the "For Sale Developer"), and Drexel Jazz Limited Partnership, an Illinois limited partnership, its permitted successors and permitted assigns (the "Rental Partnership"). Notwithstanding its execution of this Agreement and its agreement to bound by certain provisions specified hereunder, the remedies of the City against the Rental Partnership are limited as set forth in Section 15.02. Capitalized terms not otherwise defined herein shall have the meaning given in Section 2.

**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 July 10, 2002: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Drexel Boulevard Tax Increment Financing Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the Drexel Boulevard Tax Increment Financing 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 Drexel Boulevard Tax Increment Financing 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: (i) Description of Project Parcels. On the Closing Date, the CHA will be the owner of the real property described in Exhibit B (the "North Parcel"). On the Closing Date, the City will be the owner of the real property described in Exhibit C (the "Middle Parcel"), in Exhibit D (the "South Parcel") and the real property depicted in Exhibit E, which consists of the Plat of Opening, and identified thereon as property to be dedicated by the City as a public right of way (the "Opened ROW Property"). The North Parcel, the Middle Parcel and the South Parcel are sometimes referred to hereafter collectively as the "Property"). The Property is located in the Redevelopment Area and is generally located north of East 42<sup>nd</sup> Place, east of S. Drexel Boulevard, south of East 41<sup>th</sup> Street and west of S. Cottage Grove Avenue in Chicago, Illinois 60653.

For purposes of the development described in this Agreement:

- (a) the North Parcel is comprised of the real property (i) legally described in: Exhibit B-1 (the "North Parcel Fee Property") (the lots for building unit #'s 24-26, 28-30, 32-34 and 36-41), (ii) legally

described in Exhibit B-2 (the North Parcel Leased Property) (the lots for building unit #'s 1-23, 27, 31 and 35, and certain appurtenant lots), (iii) depicted in Exhibit F, which consists of a Plat of Dedication/Subdivision, and identified thereon as property to be dedicated by the CHA as a public right of way (the "Dedicated ROW Property"), and (iv) legally described on Exhibit B-3 (the "Green Space Property");

- (b) the Middle Parcel is comprised of the real property legally described in (i) Exhibit C-1 (the "Building 42 Property") (the lot for building unit # 42), (ii) Exhibit C-2 (the "Middle Parcel Single Family Property") (the lots for building unit #'s 43-49) and (iii) Exhibit C-3 (the Building 50 Property") (the lot for building unit # 50);
- (c) the South Parcel is comprised of the real property (i) legally described in Exhibit D-1 (the "South Parcel Single Family Property") (building unit #'s 57-63), and (ii) legally described in Exhibit D-2 (the "South Parcel Multifamily Property") (building unit #'s 51-56), and (iii) legally described in Exhibit D-3 (the "South Parcel Roadway Property").

(ii) Pre-Closing and Closing Date Project Requirements.

After the formation of the Redevelopment Area, but prior to the Closing Date, the City and the CHA initiated certain site preparation work on the Property. This site preparation work has included clearing and grading of land, environmental investigation activities and the construction of certain public improvements, including water and sewer lines, all in order to prepare the Property for the construction of the improvements contemplated by this Agreement.

The Project contemplated by this Agreement consists of two separate but interrelated projects that are intended to comprise a single redevelopment project resulting in the new construction of 137 units of residential housing on the Property in a mixed-income residential housing development.

The Project includes the construction of 98 for-sale units (the "For Sale Units," and together with the development obligations more fully described below, the "For Sale Development") and 39 rental units (the "Rental Units," and together with the development obligations more fully described below, the "Rental Development"). Of the 98 For Sale Units, 71 will be Market Rate For Sale Units and 27 will be Affordable For

Sale Units. Of the 39 Rental Units, 9 will be Affordable Rental Units and 30 will be Public Housing Rental Units. All 137 units will be constructed by For Sale Developer, as described below.

On the Closing Date, the City will record the Plat of Opening, thus opening the public right of way depicted thereon. The City will also convey the Middle Parcel and the South Parcel to the For Sale Developer by quitclaim deed in accordance with Section 3.01(a) hereof.

On the Closing Date, the CHA and the For Sale Developer will record the Plat of Dedication/Subdivision, thereby dedicating the Dedicated ROW Property as a public right of way and creating the subdivided lots described therein on the North Parcel. The CHA will also record the Green Space Declaration, creating certain easements and imposing covenants, conditions and restrictions with respect to the Green Space Property.

On the Closing Date, the CHA and the For Sale Developer will execute the North Parcel Ground Leases, demising the North Parcel Leased Property to the For Sale Developer, and record such leases against the North Parcel, subject to a termination right to be set forth therein. The CHA will also deed the North Parcel Fee Property to the For Sale Developer, subject to a right of reverter to be set forth therein.

(iii) Post-Closing Redevelopment Requirements. After the Closing Date, the For Sale Developer will proceed to construct the For Sale Units, the Rental Units, certain improvements to the Green Space Property, and the Infrastructure Improvements identified in Exhibit G-1 as being the responsibility of the For Sale Developer, all in accordance with any applicable Plans and Specifications. Exhibit G-2 attached hereto and made a part hereof describes the location, bedroom size and accessibility and adaptability features of (a) the For Sale Units, and whether the units are Market Rate For Sale Units or Affordable For Sale Units, and (b) the Rental Units, and whether the units are Public Housing Rental Units or Affordable Rental Units.

The For Sale Developer currently anticipates: (w) first constructing units on the South Parcel and then proceeding with construction of units on the North Parcel and then the Middle Parcel; (x) constructing units in multiple phases, which phases are identified as "Bldg. No. 1" through "Bldg. No. 13" in the right hand column on Exhibit G-2 (each such phase, a "Construction Phase"); (y) forming the three condominium associations described herein, and (z) forming the two "master associations" described herein. Subject to the overall obligation to build-out the Project in accordance with the other requirements of this Recital D, the For Sale Developer may, with

the reasonable prior consent of the City, which shall not be unreasonably withheld or delayed, vary from such anticipated construction priority, construction phasing, condominium association formation and master association formation plans as necessary.

When the For Sale Developer completes construction of any of the Market Rate For Sale Units on the South Parcel Single Family Property, it will convey fee simple title to the land and the unit to a private purchaser. In connection with the first such conveyance, the For Sale Developer will form the South Parcel Master Association.

When the For Sale Developer completes construction of the first multi-family building on the South Parcel Multifamily Property, the For Sale Developer shall form the South Parcel Condominium Association, shall submit the South Parcel Multifamily Property to the Condominium Act, and shall record the South Parcel Condominium Plat and the South Parcel Condominium Declaration. The For Sale Developer will then convey the condominium units in such building to private purchasers (with respect to Market Rate For Sale Units), and Qualified Households at an Affordable Price, as such terms are defined in Exhibit B to the City Recapture Mortgage (with respect to Affordable For Sale Units), and will sell any Public Housing Unit to the Rental Partnership for the purchase price set forth in Exhibit H, all in accordance with Exhibit G-2. As additional buildings are completed, the South Parcel Condominium Declaration and the South Parcel Condominium Plat shall be amended as necessary to include such completed improvements, including, without limitation, reallocating percentage interests in the common elements. The For Sale Developer will then sell the additional condominium units to private purchasers and to the Rental Partnership in accordance with Exhibit G-2 and Exhibit H.

When the For Sale Developer completes construction of the first building on the Middle Parcel, it shall form the Middle Parcel Condominium Association and shall submit the Middle Parcel to the Condominium Act and shall also record the Middle Parcel Condominium Plat and the Middle Parcel Condominium Declaration. The For Sale Developer will then convey any For Sale Unit in such building (and the other buildings on the Middle Parcel) to a private purchaser in accordance with Exhibit G-2 and any Rental Unit in such building (and such other buildings) to the Rental Partnership for the purchase price set forth in Exhibit H. No homeowner association will be formed for the Middle Parcel.

When the For Sale Developer completes construction of the Market Rate For Sale Units on the North Parcel Fee Property, it will then convey fee simple title to the land and such units to

private purchasers (with respect to Market Rate For Sale Units), and Qualified Households at an Affordable Price, as such terms are defined in Exhibit B to the City Recapture Mortgage (with respect to Affordable For Sale Units). When the For Sale Developer completes construction of any of the Public Housing Units on the property leased under the Rental Ground Lease, it will sell such Public Housing Units to the Rental Partnership for the purchase price set forth in Exhibit H, all in accordance with Exhibit G-2. In connection with the first such conveyance, the For Sale Developer shall form the North Parcel Master Association.

When the For Sale Developer completes construction of the first multi-family building on the property leased under the For Sale Ground Lease, the For Sale Developer shall form the North Parcel Condominium Association. The CHA shall join in the execution of the condominium documents to create a leasehold condominium. The For Sale Developer will then sell the For Sale Units in such building to private purchasers (with respect to Market Rate For Sale Units) and Qualified Households at an Affordable Price (with respect to any Affordable For Sale Units) in accordance with Exhibit G-2 and shall sell the Public Housing Rental Units to the Rental Partnership for the applicable purchase price set forth in Exhibit H. As additional buildings are completed, the North Parcel Condominium Declaration and the North Parcel Condominium Plat shall be amended as necessary to include such completed improvements, including, without limitation, reallocating percentage interests in the common elements. The For Sale Developer will then sell the additional For Sale Units to private purchasers in accordance with Exhibit G-2 and the Rental Units to the Rental Partnership for the purchase price set forth in Exhibit H.

Construction costs of the 137 units, the improvements on the Green Space Property and the Infrastructure Improvements will be funded from a single Construction Loan Escrow in accordance with the terms of the Construction Loan Escrow Agreement. Both the For Sale Financing proceeds and the Rental Financing proceeds will be funded through such Construction Loan Escrow. The Construction Loan Escrow Agreement shall generally provide that, after all required For Sale Developer equity has been funded, the City, using proceeds of the TIF Loan, and the Senior For Sale Lender will fund their Pro Rata Share of all costs of the For Sale Units included in any building and an allocable share Project-wide "hard" and "soft" costs based on the number of For Sale Units and Rental Units (if any) in such building. The For Sale Lender will fund all Project Budget costs that are not TIF-eligible expenses under the Act, and any TIF-eligible costs in excess of the TIF Loan amount. In addition, the CHA will fund certain environmental remediation costs not included in the

Project Budget through a separate subaccount within the Construction Loan Escrow. The lenders providing the Rental Financing will fund the costs of the Rental Units included in any building and their allocable share of the Project-wide "hard" and "soft" costs based on the number of For Sale Units and Rental Units in such building. The loans comprising the Rental Financing shall be funded on a pro rata basis or as otherwise approved by the Commissioner and the parties providing the Rental Financing. Because the Tax Credit Equity will be funded on a phased basis, after completion of construction of the Rental Units, the For Sale Lender shall also "bridge finance" an amount equal to the Tax Credit Equity that will be paid in on a deferred, phased basis tied to the phased construction build-out as part of the Rental Financing.

Initially, the recorded For Sale Financing Documents (including any Recorded Affordability Documents) shall be recorded against all lots on which For Sale Units will be located. In addition, because the Senior For Sale Lender will bridge finance an amount equal to the Tax Credit Equity, its For Sale Financing Documents shall also initially be recorded against all lots on which Rental Units will be located. Initially, the Rental Financing Documents (including any Recorded Affordability Documents) will be recorded against all lots which Rental Units will be located. Any mortgage liens securing the Rental Financing shall be subordinate to mortgage liens securing the For Sale Financing. Both the For Sale Financing Documents and the Rental Financing Documents shall be subordinate to certain specified Recorded Affordability Documents to generally insure that the affordability requirements set forth in such documents survive any foreclosure of lender mortgages. At the time of the submission of lots to the Condominium Property Act and the creation of separate legal descriptions for completed condominium units, and upon the pay-in of Tax Credit Equity to refinance amounts bridge-financed by the Senior For Sale Lender, the recorded For Sale Financing Documents and Rental Financing Documents shall be partially released (both as an encumbrance and as to the For Sale Developer's fully-performed obligations) and amended, as applicable, from time to time, so as to impose mortgage liens and encumbrances against only condominium units (and such units' related interest in the common elements) that are For Sale Units or Rental Units, as applicable, in order to enable the For Sale Developer to deliver clear title to purchasers of For Sale Units.

After the Closing Date, the City and the CHA will retain the right to go onto the Property as necessary in order to assist the For Sale Developer in its performance of certain remediation work applicable to certain portions of the Property with the intent of obtaining one or more NFRLs covering portions of the Property



from the Illinois Environmental Protection Agency pursuant to the SRP. Such entries shall be coordinated with the For Sale Developer, the Rental Partnership and the General Contractor. The General Contractor shall, as part of its General Contract (or, if such work is subcontracted or handled by a third party, such subcontractor or third party) and the construction of the Project, be responsible for complying with (or causing such subcontractor or third party to comply with) the requirements of the Remedial Action Plan approved by the Illinois Environmental Protection Agency and applicable to the Property.

As part of the Project, the For Sale Developer will also construct, at its expense, the Infrastructure Improvements identified in Exhibit G-1 as being the responsibility of the For Sale Developer. The For Sale Developer will also construct, at the City's expense, the Infrastructure Improvements identified in Exhibit G-1 as being "City of Chicago funds and Developer completes work" improvements. The City will also construct, at its expense, outside of the Project Budget, and consistent with a construction schedule mutually acceptable to the City and the For Sale Developer, the infrastructure improvements identified in Exhibit G-1 as being the responsibility of the City. Certain utility, telecommunication and cable companies will also construct certain improvements necessary to provide utility and other services for the Project. The For Sale Developer will also construct certain improvements on the Green Space Property.

The For Sale Developer's activities described above in this Recital D, together with the operation of the For Sale Development and the Rental Development in accordance with this Agreement and the Governing Documents, is collectively referred to herein as the "Project." The Project includes those TIF-Funded Improvements set forth on Exhibit I.

The completion of the Project would not reasonably be anticipated without the City Funds to be disbursed pursuant to this Agreement and pursuant to the City financing documents. But for the Developer Parties' execution of this Agreement, the City would be unwilling to include the City Property in the Project or provide the City Funds or other City financing for the Project.

Except as otherwise explicitly provided for herein, the parties intend that this Agreement be construed and enforced so that the Project will at all times be constructed and operated as a single redevelopment project. Therefore, the parties have agreed to impose the maintenance and cost-sharing covenants set forth in the North Parcel Master Declaration and the South Parcel Master Declaration as covenants running with the land in order to assure a uniform level of maintenance, repair and replacement for the applicable shared common area improvements and an equitable

sharing of such costs by all subsequent owners of the affected properties. Such maintenance, repair and replacement covenants shall initially be performed by For Sale Developer. Upon the For Sale Developer's transfer of control of the North Parcel Condominium Association and the South Parcel Condominium Associations to duly elected boards of managers, such covenants shall be performed by such board of managers, together with all such owners' permitted successors and permitted assigns. The parties have further agreed in the common area agreements to grant certain reciprocal easement rights respecting the common use and enjoyment of certain shared common area improvements.

In addition, the parties have agreed to impose certain affordability requirements applicable to the Project; to provide for the payment of City Funds for certain TIF-Funded Improvements; to provide the City, the TIF Lender and any guarantor of the TIF Loan certain rights to assure that the above objectives are realized; and to provide for the other undertakings set forth in this Agreement by the respective parties.

Subject to the qualification in the second paragraph of this Recital D(iii), the description of the Project in this Recital D describes the Project to be built, the financing for such Project and the required operation of such Project. The terms of this Agreement shall be binding upon the Developer Parties, the North Parcel, the Middle Parcel, the South Parcel, and all successors in title to any portion of the Property, subject to the limitations set forth in Section 7, and provided further that neither any individual purchasers of For Sale Units nor the Rental Partnership, nor the Senior For Sale Lender shall have any obligation to perform the construction obligations of the For Sale Developer.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago Drexel Boulevard Tax Increment Financing Redevelopment Project Area Redevelopment Project and Plan the "Redevelopment Plan") attached hereto as Exhibit J and the NKO Redevelopment Plan.

F. City Financing: The City agrees to use, in the amounts set forth in Section 4.02 hereof, (i) Incremental Taxes (except as the same may be pledged to make payments with respect to the City Note), and (ii) the proceeds of borrowings of the TIF Loan to pay for or reimburse the For Sale Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement, the Program Ordinance, the TIF Loan Agreement and the City Note.

In addition, the City may, in its discretion, issue tax increment allocation bonds ("TIF Bonds") secured by Incremental Taxes or Incremental Taxes pursuant to a TIF bond ordinance (the "TIF Bond Ordinance") at a later date as described in Section 4.02(e) hereof, the proceeds of which (the "TIF Bond Proceeds") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Incremental Taxes (including any such payment made pursuant to the City Note, to make payments and prepayments of principal and interest on the City Note, or in order to reimburse the City for the costs of TIF-Funded Improvements.

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:

"Act" shall have the meaning set forth in Recital B.

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with any Developer Party, Thrush Realty, Inc., Granite Development (Master) Corporation., or Century Place Development Corp.

"Affordable For Sale Units" shall mean For Sale Units sold to Qualified Households for an Affordable Price, as such terms are defined in Exhibit B to the City Recapture Mortgage attached hereto as Exhibit K and made a part hereof.

"Affordable Rental Units" shall mean the 9 Rental Units which are not Public Housing Rental Units and which, after the completion of construction, shall be sold to the Rental Partnership and thereafter occupied by Tax Credit Tenants who pay Tax Credit Rents.

"Agreement" shall have the meaning set forth in the Preamble.

"AMI" shall mean Chicago-area median income, adjusted for family (as defined in 24 C.F.R. Part 5.403) size, as determined from time to time by HUD.

"Annual Contributions Contract" shall have the meaning set forth in the CHA R&O Agreement..

"Architect" shall mean Fitzgerald & Associates, Inc.

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

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

"Building 42 Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"Building 50 Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"Certificate" shall mean each certificate of completion described in Section 7.01 hereof.

"CHA" shall mean the Chicago Housing Authority, a municipal corporation, its successors and assigns.

"CHA Declaration" shall mean the Declaration of Restrictive Covenants initially by the CHA and the For Sale Developer (to be subsequently assigned to and assumed by the Rental Partnership, or a new such declaration executed by the Rental Partnership) to HUD to be entered into in connection with the Rental Financing and recorded on the Closing Date.

"CHA Rental Financing" shall mean the financing provided by the CHA for the Rental Units described in Exhibit L attached hereto.

"CHA Rental Financing Documents" shall mean all documents evidencing, securing and relating to the CHA Rental Financing.

"CHA Residents" shall mean tenants who qualify as being eligible to occupy "public housing" as defined in Section 3(b) of the United States Housing Act of 1937, as amended and as may hereafter be amended from time to time or any successor legislation, together with all regulations implementing the same.

"CHA R&O Agreement" shall mean the Regulatory and Operating Agreement initially by and between the CHA and the For Sale Developer (to be subsequently assigned to and assumed by the Rental Partnership, or a new such agreement executed by the Rental Partnership) to be entered into in connection with the Rental Financing.

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

"City" shall mean the City of Chicago, a municipal corporation and a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, its successors and assign.

"City Council" shall have the meaning set forth in Recital C.

"City Funds" shall mean the funds borrowed by the City from the TIF Lender pursuant to the TIF Loan Agreement, the repayment obligation of which shall be evidenced by the City Note and governed by the terms of the City Note, the TIF Loan Agreement and the Program Ordinance.

"City Mortgage" shall mean the Junior Construction Mortgage, Security Agreement and Financing Statement initially by and between the City and the For Sale Developer (to be subsequently assigned to and assumed by the Rental Partnership, or a new such mortgage executed by the Rental Partnership) to be entered into in connection with the Rental Financing and recorded on the Closing Date.

"City Note" shall mean the City of Chicago Tax Increment Allocation Revenue Note, Public Housing Transformation TIF Financing Program, Drexel Boulevard Tax Increment Financing Redevelopment Project Area (Drexel Boulevard Transformation Project) Series 2004, to be in the form attached hereto as Exhibit M, in a maximum original principal amount not to exceed \$2,931,119 (or, if the TIF Lender's underwriting permits a greater principal amount, such greater amount as the City, in its sole discretion, may consent to, consistent with the limitations

set forth in Section 18.01(g) and Exhibit L) issued by the City to the TIF Lender on the Closing Date.

"City Property" shall mean the Middle Parcel and the South Parcel, collectively.

"City Recapture Mortgage" shall mean the Mortgage, Security Agreement and Recapture Agreement Including Restrictive Covenants to be executed by purchasers of Affordable For Sale Units in favor of the City to secure the conditional repayment of the purchase price subsidy afforded such purchasers, which shall be in substantially the form of Exhibit K.

"City Regulatory Agreement" shall mean the Regulatory Agreement initially by and between the City and the For Sale Developer (to be subsequently assigned to and assumed by the Rental Partnership, or a new such agreement executed by the Rental Partnership) to be entered into in connection with the Rental Financing and recorded on the Closing Date.

"City Rental Financing" shall mean the financing provided by the City for the Rental Units described in Exhibit L attached hereto.

"City Rental Financing Documents" shall mean all documents evidencing, securing and relating to the City Rental Financing.

"City ROW Property" shall have the meaning set forth in Recital D.

"Closing Date" shall mean the date of execution and delivery of this Agreement by all parties hereto, which shall in no event be later than August 31, 2004, unless the Commissioner, in his sole discretion, shall have consented to an extension of such closing date, as evidenced by his execution of this Agreement bearing a later date.

"Commissioner" shall mean the Commissioner of the Department of Housing of the City, or his or her designee.

"Condominium Act" shall mean the Illinois Condominium Property Act, 765 ILCS 605/1 et seq., as amended.

"Construction Contract" shall mean the construction contract between For Sale Developer and the General Contractor, to be approved by DOH in accordance with Section 6.02.

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

"Construction Loan Escrow Agreement" shall mean the Construction Loan Escrow Agreement establishing the Construction Loan Escrow, by and among the lenders of the For Sale Financing, the lenders of the Rental Financing, the Title Company (or an affiliate of the Title Company), as escrow agent, and the For Sale Developer, as borrower.

"Corporation Counsel" shall mean the Corporation Counsel of the City.

"Dedicated ROW Property" shall have the meaning set forth in Recital D.

"Developer Party" shall mean one or more of the Rental Partnership, the For Sale Developer, the General Partner and the Managing Member, as the context may require. "Developer Parties" shall mean all of such entities.

"DOH" shall mean the Department of Housing of the City, and any successor department, division, bureau, commission or agency thereto.

"DPD" shall mean the Department of Planning and Development of the City, and any successor department, division, bureau, commission or agency thereto.

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

"Environmental Laws" shall mean any and all federal, State or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code.

"Equity" shall mean, with respect to the For Sale Development, not less than \$150,000 of contributed and unreturned capital contributions of the Developer Parties, plus such other

funds as the Commissioner may deem as equity (such as, for example, mezzanine financing funded prior to the City Funds) available for the Project, in the amounts set forth in Exhibit L attached hereto, which amount may be increased pursuant to Section 4.05 or Section 4.02(b).

"Event of Default" shall have the meaning set forth in Section 15.01 hereof.

"Existing Materials" shall the Hazardous Materials and other environmental conditions described in the SRP Reports existing on the Property prior to or as of the Closing Date.

"Financial Statements" shall mean, for the For Sale Developer and the Rental Partnership, complete financial statements of such Developer Parties prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, or such other financial statements as may be acceptable to DOH, in its sole discretion. For the other Developer Parties, "Financial Statements" shall mean such unaudited, reviewed financial statements or such other financial statements as may be reasonably acceptable to DOH.

"For Sale Developer" shall have the meaning set forth in the Preamble of this Agreement.

"For Sale Development" shall mean the construction of the For Sale Units, the Infrastructure Improvements, the Green Space Property improvements and any related improvements and landscaping in accordance with the Plans and Specifications, and the sale, occupancy and operation of such development in accordance with this Agreement.

"For Sale Financing" shall mean the financing described in Exhibit L attached hereto.

"For Sale Ground Lease" shall mean that certain Ground Lease For a Portion of the Jazz on the Boulevard Development between the CHA and the For Sale Developer demising the portion of the North Parcel Leased Property on which multi-family buildings will be built, together with certain appurtenant lots.

"For Sale Profit Sharing Guidelines" shall mean the requirements applicable to the sharing of certain net sale proceeds from the sale of the For Sale Buildings with the CHA and the City, as set forth in Exhibit N.

"For Sale Units" shall have the meaning set forth in Recital D.



"General Contractor" shall mean Thrush Construction, Inc., an Illinois corporation.

"General Partner" shall mean Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation, the general partner of the Rental Partnership, together with any additional or successor general partner permitted hereunder.

"Governing Documents" shall mean: this Agreement and all Exhibits attached hereto; the Redevelopment Plan; the plats, condominium documents and common area agreements described in Recital D; the NKO Redevelopment Plan; the Residential Planned Development; the TIF Ordinances; the Plans and Specifications; the Project Budget and MBE/WBE Project Budget; the Annual Contribution Contract; the North Parcel Ground Leases; and the Recorded Affordability Documents and all amendments thereto, and all federal, State and local laws, ordinances, rules, regulations, executive orders and codes from time to time applicable to the Project, the Property and/or the Developer Parties.

"Green Space Declaration" shall mean that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of August 1, 2004 entered into by the CHA and to be recorded against the Green Space Property.

"Green Space Property" shall have the meaning set forth in Recital D.

"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.

"HUD" shall mean the U.S. Department of Housing and Urban Development.

"IHDA" shall mean the Illinois Housing Development Authority, a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., its successors and assigns.

"IHDA Rental Financing" shall mean the financing provided by IHDA for the Rental Units described in Exhibit L attached hereto.

"IHDA Rental Financing Documents" shall mean all documents evidencing, securing and relating to the IHDA Financing.

"IHDA Regulatory Agreement" shall mean the Regulatory Agreement initially by and between IHDA and the For Sale Developer (to be subsequently assigned to and assumed by the Rental Partnership, or a new such agreement executed by the Rental Partnership) to be entered into in connection with the Rental Financing and recorded on the Closing Date.

"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 for deposit by the Treasurer into the TIF Fund to pay Redevelopment Project Costs and obligations incurred in the payment thereof to the extent available, as allocated by the City in each fiscal year for the payment or reimbursement of costs of TIF-Funded Improvements.

"Infrastructure Improvements" shall mean the construction by the For Sale Developer of the streets, curbs, sidewalks, alleys, parking areas, sewer and water lines, and utilities, to the extent such construction is identified in Exhibit G-1 as being the responsibility of the For Sale Developer (and not identified therein as being the responsibility of the City or any private utility).

"Intercreditor Agreement" shall mean, if applicable, an intercreditor agreement by and among IHDA, the City, the CHA and the Senior For Sale Lender, as lenders, and reflecting the acknowledgment and approval thereby of the Rental Partnership and the For Sale Developer, as borrowers.

"Lender Financing" shall mean funds borrowed by (a) with respect to the Rental Development, initially the For Sale Developer (subject to assignment to and assumption by the Rental Partnership), and (b) with respect to the For Sale Development, the For Sale Developer available to pay for the costs of construction of such improvements, as applicable, and identified on Exhibit L attached hereto.

"Managing Member" shall mean Thrush Drexel, Inc., an Illinois corporation, the sole managing member of For Sale Developer, or such other person(s) or entity as shall be acceptable to the Commissioner.

"Market Rate For Sale Units" shall mean For Sale Units that may be sold at the market rate without any income qualification or affordability requirements.

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

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

"Middle Parcel" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"Middle Parcel Condominium Association" shall mean the 4136-4160 South Drexel Boulevard Condominium Association, an Illinois not-for-profit corporation to be hereafter created in accordance with Section 18.1 of the Condominium Act, 765 ILCS 605/18.1, to operate the Middle Parcel Condominium Development on behalf of its unit owners.

"Middle Parcel Condominium Declaration" shall mean the Declaration of Condominium for the Middle Parcel Condominium Development, including the Bylaws and Rules and Regulations attached as exhibits thereto.

"Middle Parcel Condominium Development" shall mean the fee simple condominium development to be constructed on the Middle Parcel, as described herein.

"Middle Parcel Condominium Plat" shall mean the plat to be prepared and recorded in accordance with Sections 5 and 6 of the Condominium Act, 765 ILCS 605/5 and 765 ILCS 605/6 with respect to the formation of the Middle Parcel Condominium Development, setting forth the boundaries, dimensions, unit numbers and such other information as may be required under the Condominium Act, as the same may be amended from time to time in accordance with the Condominium Act and this Agreement.

"Middle Parcel Single Family Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"Municipal Code" shall mean the Municipal Code of the City.

"NFRL" shall mean a No Further Remediation Letter issued pursuant to the SRP.

"NKO Redevelopment Plan" shall mean the North Kenwood-Oakland Conservation Plan as approved by the City Council on October 14, 1992, as amended by Amendment No. 1 on January 30, 1997, as amended by Amendment No. 2 on February 6, 2002, and as the same may be further amended from time to time.

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

"North Parcel" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"North Parcel Condominium Association" shall mean the Jazz on the Boulevard Condominium Association, an Illinois not-for-profit corporation to be hereafter created in accordance with Section 18.1 of the Condominium Act, 765 ILCS 605/18.1, to operate the Drexel Boulevard Condominium Development on behalf of the owners of the North Parcel condominium units and which shall perform the duties assigned to it set forth in the North Parcel Master Declaration.

"North Parcel Condominium Declaration" shall mean the Declaration of Leasehold Condominium for the Jazz on the Boulevard Condominium, including the Bylaws and Rules and Regulations attached as exhibits thereto.

"North Parcel Condominium Development" shall mean the leasehold condominium development to be constructed on the property leased under the For Sale Ground Lease.

"North Parcel Condominium Plat" shall mean the plat to be prepared and recorded in accordance with Sections 5 and 6 of the Condominium Act, 765 ILCS 605/5 and 765 ILCS 605/6 with respect to the formation of the North Parcel Condominium Development, setting forth the boundaries, dimensions, unit numbers and such other information as may be required under the Condominium Act, as the same may be amended from time to time in accordance with the Condominium Act and this Agreement.

"North Parcel Fee Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"North Parcel Ground Lease(s)" shall mean each or both of the For Sale Ground Lease and the Rental Ground Lease, as the context may require, each of which has a term of 99 years, and as

the same may be amended, terminated and extended in accordance with such lease's terms. Upon the conversion of the improvements constructed on the property leased under the For Sale Ground Lease to a condominium form of ownership, undivided interests in such leasehold estate shall be conveyed to purchasers of condominium units (along with fee simple title to each such purchaser's unit) and the North Parcel Condominium Declaration shall provide for the North Parcel Condominium Association to thereafter administer and enforce the For Sale Ground Lease on behalf of all such unit owners.

"North Parcel Leased Property" shall have the meaning set forth in Recital D.

"North Parcel Master Association" shall be the Jazz on the Boulevard Community Association, an Illinois not-for-profit corporation to be hereafter created in accordance with Section 18.1 of the Condominium Act, 765 ILCS 605/18.1, which shall perform the duties assigned to it under the North Parcel Master Declaration.

"North Parcel Master Declaration" shall mean the Declaration of Easements, Covenants and Restrictions for the Jazz on the Boulevard Community Association to be recorded by the For Sale Developer against the North Parcel to establish certain easement, maintenance, repair and replacement and cost sharing obligations.

"Opened ROW Property" shall have the meaning set forth in Recital D.

"Owners' Title Policy" shall mean, with respect to the Property, an owner's or leasehold title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title to the City Property and the North Parcel Fee Property in the For Sale Developer and fee simple title to North Parcel Leased Property in the CHA, subject to 99 year leasehold interests in the For Sale Developer, subject only to the Permitted Liens.

"Permitted Liens" shall mean those liens and encumbrances against the Property set forth on Exhibit P and those being contested in accordance with Section 8.15 hereof.

"Plans and Specifications" shall mean final construction documents containing a site plan and working drawings and specifications for the For Sale Units, the Rental Units, the Infrastructure Improvements, any other related improvements and the landscaping and signage for the Project, sufficient for purposes of obtaining all required permits and detailing the

scope of all required construction work, as approved in accordance with Section 3.03(b) hereof

"Plat of Dedication/Subdivision" shall mean the plat of dedication and subdivision and the related ordinance that shall be recorded prior to the recording of this Agreement in the Recorder's Office of Cook County in the form attached hereto as Exhibit F.

"Plat of Opening" shall mean the plat of opening and the related ordinance that shall be recorded prior to the recording of this Agreement in the Recorder's Office of Cook County in the form attached hereto as Exhibit E.

"Prior Expenditure(s)" shall have the meaning set forth in Section 4.04(a) hereof.

"Pro Rata Share" shall mean, with respect to the For Sale Developer's draw requests (or portions of draw requests) seeking reimbursement from the City of costs of the For Sale Development only, unless otherwise agreed by the Senior For Sale Lender and the TIF Lender, (a) with respect to the amounts to be funded from proceeds of the TIF Loan, a percentage equal to a fraction, the numerator of which is \$2,300,000 (or such lesser amount of net proceeds as may available after deducting costs of issuance and other amounts payable to the TIF Lenders and any guarantor of the TIF Loan, but, if the original principal amount of the TIF Loan is \$2,600,000 or more, not less than \$2,300,000) and the denominator of which is the portion of the For Sale Development Project Budget costs that are to be funded by the Senior For Sale Lender through the Construction Loan Escrow, and (b) with respect to the Senior For Sale Lender, 91.29%. In no event, however, shall the City be obligated to borrow and fund from the TIF Loan more than the TIF Lender's Pro Rata Share of any For Sale Developer total draw request nor shall it exceed an amount greater than the TIF-eligible expenses included in any such draw request, unless the Senior For Sale Lender has previously funded more than its Pro Rata Share of any prior draw request(s) because there were insufficient TIF-eligible expenses in such draw request to enable the TIF Lender to fund its full Pro Rata Share of such draw request(s). In such case, the TIF Lender may be requested to and shall make a "catch-up" payment (or payments) that results in its funding of more than its Pro Rata Share until such time as the TIF Lender has funded, on a cumulative basis, its Pro Rata Share of all draws requests to date. After the TIF Lender has funded the numerator amount set forth in clause (a) above, the TIF Lender's Pro Rata Share shall thereafter be reduced to zero percent (0%) and the TIF Lender shall have no further obligation to fund any draw requests.

"Program Ordinance" shall mean "An Ordinance of the City of Chicago, Illinois Approving a Public Housing Transformation TIF Financing Program" adopted by the City Council on April 9, 2003.

"Project" shall mean the project described in Recital D.

"Project Budget" shall mean the budget attached hereto as Exhibit O-2, showing the total construction cost of the For Sale Development and the Rental Development improvements by line item, furnished to DOH, in accordance with Section 3.04 hereof.

"Property" shall have the meaning set forth in Recital D.

"Public Housing Rental Units" shall mean the 30 units in the Rental Development which, upon completion of construction, shall be sold to the Rental Partnership and thereafter leased (or otherwise made available for occupancy) to CHA Residents by the Rental Partnership in accordance with the CHA R&O Agreement.

"Recorded Affordability Documents" shall mean this Agreement, the IHDA Regulatory Agreement, the CHA Declaration, the CHA R&O Agreement, the City Regulatory Agreement, and the Rental Ground Lease (or a memoranda thereof).

"Redevelopment Area" shall have the meaning set forth in Recital C.

"Redevelopment Plan" shall have the meaning set forth in Recital E.

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

"Reimbursement Event" shall mean an act or omission of the For Sale Developer or its Affiliates resulting in an Event of Default relating to: (i) a material and intentional misrepresentation to the City related to the Project, (ii) a fraudulent act or omission related to the Project, (iii) a material and intentional misappropriation of funds from the uses set forth in the Project Budget resulting in the receipt by the For Sale Developer or its Affiliates of additional fees, commissions or compensation not disclosed in such Project Budget or otherwise approved in writing by DPD; (iv) any intentional or material waste to the Property or any portion thereof; (v) use of the proceeds of the TIF Loan for payment or reimbursement of amounts other than the cost of TIF-Funded Costs; (vi) a breach of the sale, refinancing, assignment and other provisions in

Section 8.01(i) or (j) or Section 18.15; (vii) the occurrence of any material uninsured casualty event with respect to the Project for which the For Sale Developer is required to carry insurance; (ix) the material misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Property; (x) any material misrepresentation in any Economic Disclosure Statements and Affidavit submitted by the For Sale Developer; or (xi) any receipt of proceeds of the TIF Loan after the occurrence of an Event of Default. Failure to commence a Construction Phase due to a lack of unit sales is not a Reimbursement Event.

"Rental Development" shall mean the construction of the Rental Units, the Infrastructure Improvements, and any related improvements and landscaping in accordance with the Plans and Specifications, and the sale, occupancy and operation of such development in accordance with this Agreement.

"Rental Financing" shall mean the financing described in Exhibit L attached hereto.

"Rental Financing Documents" shall mean all documents evidencing, securing and relating to the City Rental Financing, the CHA Rental Financing, the IHDA Rental Financing, and the Senior Rental Financing.

"Rental Ground Lease" shall mean that certain Ground Lease between the CHA and the For Sale Developer demising the portion of the North Parcel Leased Property on which the four single-family townhomes to be purchased by the Rental Partnership shall be built.

"Rental Partnership" shall have the meaning set forth in the Preamble of this Agreement.

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

"Residential Planned Development" shall mean the zoning reclassification and Plan of Development Statements approved by the City Council on September 4, 2002.

"Senior For Sale Financing" shall mean the financing provided by the Senior For Sale Lender for the For Sale Development as described in Exhibit L attached hereto.

"Senior For Sale Lender" shall mean Citibank, F.S.B., a federal savings bank, its successors and assigns, or such other



private lender as shall be reasonably acceptable to the Commissioner.

"Senior Rental Financing" shall mean the financing provided by the Senior For Sale Lender for the Rental Development.

"South Parcel" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"South Parcel Condominium Association" shall mean the 4162-4178 South Drexel Blvd. Condominium Association, an Illinois not-for-profit corporation to be hereafter created in accordance with Section 18.1 of the Condominium Act, 765 ILCS 605/18.1, to operate the South Parcel Condominium Development Condominium on behalf of its unit owners.

"South Parcel Condominium Declaration" shall mean the Declaration of Condominium for the 4162-4178 South Drexel Blvd. Condominium, including the Bylaws and Rules and Regulations attached as exhibits thereto.

"South Parcel Condominium Development" shall mean the fee simple condominium development to be constructed on the South Parcel Multifamily Property, as described herein.

"South Parcel Condominium Plat" shall mean the plat to be prepared and recorded in accordance with Sections 5 and 6 of the Condominium Act, 765 ILCS 605/5 and 765 ILCS 605/6 with respect to the formation of the South Parcel Condominium Development, setting forth the boundaries, dimensions, unit numbers and such other information as may be required under the Condominium Act, as the same may be amended from time to time in accordance with the Condominium Act and this Agreement.

"South Parcel Master Association" shall mean the Drexel Blvd./42nd Street Community Association, an Illinois not-for-profit corporation to be hereafter created in accordance with Section 18.1 of the Condominium Act, 765 ILCS 605/18.1, which shall perform the duties assigned to it under the South Parcel Master Declaration.

"South Parcel Master Declaration" shall mean the Declaration of Easements, Covenants and Restrictions for the Drexel/Blvd./42nd Street Community Association, to be recorded by the For Sale Developer against the South Parcel to establish certain easement, maintenance, repair and replacement and cost sharing obligations.

"South Parcel Multifamily Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"South Parcel Single Family Property" shall have the meaning set forth in Recital D and shall include all improvements thereon (whether now existing or hereafter constructed) and all easements, rights, interests and appurtenances thereto.

"SRP" means the State of Illinois Site Remediation Program, as codified at 415 ILCS 5/58, et seq., as amended from time to time.

"SRP Reports" means the Site Investigation Report, the Remediation Objectives Report, the Remedial Action Plan, and, upon its completion, the Remedial Action Completion Report all as applicable to the Property and prepared in connection with the enrollment of the Property in, and the remediation of the Property under, the SRP.

"State" shall have the meaning set forth in Recital A.

"Survey" shall mean a plat of survey of the Property complying with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys (1999) dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State, 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 applicable portion of the Project improvements and related improvements as required by the City or lender(s) providing Lender Financing).

"Tax Credit Equity" shall mean funds of Rental Partnership to be derived from the sale of a limited partnership interest in the Rental Partnership for an amount not less than the amount set forth in Exhibit L attached hereto, or such other amount as may be acceptable to the Commissioner, in his sole discretion.

"Tax Credit Limited Partner" shall mean initially, MMA Financial Warehousing, LLC, a Maryland limited liability company, and its assignee, HCI Jazz, LLC, a Delaware limited liability company, as the limited partner of the Rental Partnership, or such other tax credit limited partner reasonably acceptable to the City.

"Tax Credit Rents" shall mean rents charged for Rental Units to be occupied by Tax Credit Tenants which comply with the rent restrictions set forth in Internal Revenue Code Section 42.

"Tax Credit Tenants" shall mean persons renting Rental Units who meet the tenant eligibility set forth in Internal Revenue Code Section 42.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on December 31, 2026 (such date being the last day of the calendar year in which taxes levied during the 23<sup>rd</sup> year of the life of the Redevelopment Area are collected).

"TIF Adoption Ordinance" shall have the meaning set forth in Recital C.

"TIF Bonds" shall have the meaning given in Recital F.

"TIF Bond Ordinance" shall have the meaning given in Recital F.

"TIF Bond Proceeds" shall have the meaning given in Recital F.

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

"TIF-Funded Improvements" shall mean those improvements and costs 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 from either the proceeds of the TIF Loan and/or Incremental Taxes (to the extent not pledged to make payments with respect to the City Note), subject to the terms of this Agreement.

"TIF Lender" shall mean one or more financial institutions or entities acceptable to the Commissioner that commits to provide financing for the Project as more fully set forth in the TIF Loan Agreement, such financing to be secured by, among other things, the Incremental Taxes deposited in the TIF Fund, and to be evidenced by the City Note.

"TIF Loan" shall mean the financing provided by the TIF Lender to the City for reimbursement of certain For Sale Development project costs as described in Exhibit L attached hereto.

"TIF Loan Agreement(s)" shall mean that certain Master Note Purchase Agreement dated as of December 8, 2003, between the TIF Lenders and the City and any corresponding project specific loan agreement between the TIF Lenders and the City pursuant to which the TIF Lender agrees to loan funds to the City.

"TIF Ordinances" shall have the meaning set forth in Recital C.

"Title Company" shall mean TICOR Title Insurance Company.

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.), as amended and supplemented from time to time.

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

### SECTION 3. THE PROJECT

3.01 The Project. (a) On the Closing Date, the City will convey the Middle Parcel and the South Parcel to the For Sale Developer for the purchase price of \$1.00 per parcel. Such conveyance shall be by quitclaim deed subject to (i) standard exceptions in an ALTA title insurance policy, (ii) all general real estate taxes, (iii) all easements, encroachments, covenants and restrictions of record, and (iv) such other title defects and encumbrances as may exist. The City's quitclaim deeds shall also include a right of reverter that shall provide for title to revert to the City in the event the For Sale Developer does not commence construction of the Project in accordance with the deadlines set forth in Section 3.01(b) below, provided, however, that such right of reverter shall terminate by its terms with respect to all of the lots and buildings included within any Construction Phase (as defined in Recital D) upon the occurrence of both the For Sale Developer's completion of construction of the first foundation for any building (i.e., the completion of all necessary excavation work for such foundation, completion of footings and foundation walls and (unless winter weather makes such pouring infeasible, the pouring of the foundation slab) included in such Construction Phase and the Senior For Sale Lender's funding of such "hard costs".

(b) The For Sale Developer shall: (i) commence construction of the For Sale Development within 30 days of the Closing Date; (ii) complete construction of the For Sale Development no later than January 2007, (iii) use commercially reasonable efforts to convey the final unit in the For Sale Development no later than

March 2007; (iv) commence construction of the Rental Development within 30 days of the Closing Date; (v) complete construction of the Rental Development no later than January 2007; (vi) convey the last Rental Unit to the Rental Partnership no later than January 2007; in each instance subject to the provisions of Section 18.17 hereof and, in the case of clause (iii) market conditions that may delay the sale of For Sale Units. The Project shall be carried out in accordance with the Plans and Specifications for the Project.

3.02 Plans and Specifications. The Plans and Specifications shall comply with the requirements of this Agreement and all applicable state and local laws, ordinances and regulations. As of the date hereof, the Developer Parties have delivered to DOH, and DOH has approved, the Plans and Specifications, a list of which is attached hereto as Exhibit R. The Developer Parties 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. (a) The For Sale Developer has furnished to DOH, and DOH has approved, a Project Budget for the For Sale Development showing total costs of \$29,722,928. The For Sale Developer hereby certifies to the City that the Lender Financing described in Exhibit L shall be sufficient in the absence of material unforeseen conditions (such as, for example, buried foundations not previously identified) to complete the For Sale Development, and (ii) the Project Budget for the For Sale Development is true, correct and complete in all material respects.

(b) The Rental Partnership has furnished to DOH, and DOH has approved, a Project Budget for the Rental Development showing total costs, as of the date of the City Council's approval of this Agreement, of \$8,654,837. The Rental Partnership hereby certifies to the City that the Lender Financing described in Exhibit L shall be sufficient to complete the Rental Development, and (ii) the Project Budget for the Rental Development is true, correct and complete in all material respects.

(c) The For Sale Developer shall promptly deliver to DOH certified copies of any Change Orders with respect to the applicable portion of the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. Except as provided below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to

the Project must be submitted by the For Sale Developer to DOH concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted to DOH for DOH's prior written approval: (a) a 5% or more reduction in the square footage of any building included in the Project or the elimination of any accessibility or adaptability features; (b) a change in the use of the Property to a use other than residential; (c) a delay of more than 30 days in meeting any Section 3.01 deadline; or (d) Change Orders costing more than \$100,000 each, or more than \$300,000 in aggregate. DOH shall give or deny such approval within 15 days of its receipt of such written request and DOH's failure to act within such 15 day period shall be deemed an approval as to matters described in clauses (c) and (d) if the For Sale Developer's written request states in boldface, capitalized type, **"IF THE DEPARTMENT OF HOUSING FAILS TO GIVE OR DENY ITS APPROVAL TO THE CHANGE ORDER REFERRED TO HEREIN WITHIN 15 DAYS OF ITS RECEIPT OF THIS WRITTEN NOTICE, SUCH APPROVAL SHALL BE DEEMED GRANTED PURSUANT TO SECTION 3.04 OF THE DREXEL BOULEVARD TRANSFORMATION PROJECT REDEVELOPMENT AGREEMENT."**

Failure of DOH to act within 15 days as to matters described in clauses (a) and (b) shall be deemed a denial of approval. The Developer Parties shall not authorize or permit the performance of any work relating to any Change Order (to the extent required in this section) or the furnishing of materials in connection therewith prior to the receipt of DOH'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 financial assistance provided under this Agreement. Notwithstanding anything to the contrary in this Section 3.04, DOH shall be notified of all Change Orders that do not require DOH's prior written approval under this Section 3.04 as part of the progress reports delivered under Section 3.07. Notwithstanding the above, no prior DOH approvals shall be necessary for the performance of any work required due to emergency conditions where the public's health, safety or welfare is jeopardized.

3.05 DOH Approval. Any approval granted by DOH of the 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 DOH pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Project.

3.06 Other Approvals. Any DOH approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, the Developer Parties' obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. Subject to Sections 5.02 and 5.03, the For Sale Developer shall not commence construction until it has obtained all necessary permits and approvals (including but not limited to DOH's approval of the 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 For Sale Developer shall provide DOH with written quarterly progress reports at dates reasonably acceptable to DOH detailing the status of the Project, including any proposed revised completion date. The For Sale Developer shall provide three (3) copies of an updated Survey to DOH upon the request of DOH or any Lender reflecting improvements made to the Property.

3.08 Inspecting Agent or Architect. The Architect shall act as the inspecting architect for the City, at the Developer Parties' expense, for the Project. The Architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DOH. The Architect shall also provide the following specific documents to DOH:

(a) at the time of execution of this Agreement, an original executed Architect's Opening Certificate in the form attached hereto as Exhibit S-1;

(b) upon completion of the Project, an original executed Architect's Completion Certificate in the form attached hereto as Exhibit S-2.

3.09 Barricades. Prior to commencing any construction requiring barricades, the For Sale 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. DOH 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 For Sale 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 in part 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 Parties, the Property and the Project in the City's promotional literature and communications.

3.11 Utility Connections. The For Sale 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 For Sale Developer first complies with all City requirements governing such connections, including the payment of customary fees and costs related thereto, subject to the waivers set forth in Exhibit B to the ordinance approved by City Council on April 9, 2003 authorizing the waiver of such fees and the approval of certain HOME Program financing for the Rental Project.

3.12 Permit Fees. In connection with the Project, the For Sale 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, subject to the waivers set forth in Exhibit B to the ordinance approved by City Council on April 9, 2003 authorizing the waiver of such fees and the approval of certain HOME Program financing for the Rental Project.

#### SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. (a) The cost of the For Sale Development is estimated to be \$29,722,928, to be applied in the manner set forth in the Project Budget and funded from the sources identified in Exhibit L.

(b) The cost of the Rental Development is estimated to be \$8,654,837, to be applied in the manner set forth in the Project Budget and funded from the sources identified in Exhibit L,

4.02 City Funds. (a) Uses of City Funds. Incremental Taxes in the TIF Fund shall only be used to repay the TIF Lender for TIF Loan proceeds drawn down by and disbursed to the City, and interest due thereon, and other TIF-eligible costs payable under the TIF Loan Agreement. TIF Loan proceeds may only be used to pay or reimburse (i) the For Sale Developer for costs of TIF-Funded Improvements, and (ii) the TIF Lenders, any guarantor of the TIF Loan and other applicable parties for costs of TIF-Funded Improvements related to such financing commitments. Exhibit I sets forth, by line item, the TIF-Funded Improvements for the Project to be funded through the Construction Loan Escrow, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.02(b) and 4.03(d)), contingent upon receipt by the City of



documentation satisfactory in form and substance to DOH evidencing such cost and its eligibility as a Redevelopment Project Cost.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.02 and Section 5 hereof and the terms and conditions of the TIF Loan Agreement, the City hereby agrees to issue the City Note to the TIF Lender on the Closing Date to evidence borrowings from the TIF Lender for the uses described in Section 4.02(a). The maximum original principal amount of the City Note shall be an amount not to exceed \$2,931,119 (or, if the TIF Lender's underwriting permits a greater principal amount, such greater amount as the City, in its sole discretion, may consent to, consistent with the limitations set forth in Section 18.01(g) and Exhibit L). The actual amount due and outstanding shall be the amount disbursed from time to time by the TIF Lender to the City under the TIF Loan Agreement, plus any accrued interest thereon, minus any payments made with respect thereto. Disbursements made to pay or reimburse the For Sale Developer for costs of TIF-Funded Improvements referenced in Exhibit I shall be made directly into the Construction Loan Escrow, as described in Section 4.03(a). Disbursements made to pay or reimburse the TIF Lenders, any guarantor of the TIF loan or other applicable parties for TIF-Funded Improvements in the nature of financing costs shall be made outside such Construction Loan Escrow. The City Note shall be a disbursing, non-revolving note. Payments under the City Note are non-recourse to the City, are payable only from the Incremental Taxes deposited into the TIF Fund and the other mandatory pledged revenues described in the City Note, and are subject to the amount of Incremental Taxes deposited into the TIF Fund and other mandatory pledged revenues being sufficient for such payments.

(c) Issuance of City Note to TIF Lender. The For Sale Developer agrees that the City Note shall be directly issued to the TIF Lender. The For Sale Developer shall cooperate with the City in the City's preparation of such borrowing request forms and draw request documents as the TIF Lender may require under the TIF Loan Agreement in order to permit the City to draw down the proceeds of the TIF Loan under the TIF Loan Agreement for deposit into the Construction Loan Escrow Account. The For Sale Developer acknowledges that it has no right to receive any payments made by the City with respect to the City Note and the For Sale Developer shall have no right to contest any such payments. Such payments shall be made in accordance with this Agreement, the TIF Loan Agreement, the City Note and the Program Ordinance until the City Note is paid in full, or the City's obligation to make further payments has terminated.

(d) Funding by TIF Lender. Prior to the date hereof, the City has passed the Program Ordinance. The Program Ordinance authorizes the City's borrowing under the TIF Loan Agreement, the City's issuance of the City Note (defined as the "Revenue Note" in the Program Ordinance) to the TIF Lender and pledge of certain revenues in repayment thereof, and the City's entry into certain guaranty agreements with the guarantor of the TIF Loan. Pursuant to the terms of the TIF Loan Agreement, the City shall cause the TIF Lender to fund directly into the Construction Loan Escrow, from time to time, the TIF Lender's Pro Rata Share of each draw request for For Sale Development project costs. In no event, however, shall the TIF Lender's Pro Rata Share be an amount greater than the cost of the TIF-Funded Improvement costs included in such draw request, except as provided for in the Pro Rata Share definition. The City, in submitting borrowing requests under the TIF Loan Agreement, shall comply with the limitations set forth in this Section 4.03(d).

(e) TIF Bonds. The Commissioner of DOH agrees that upon the issuance of a Certificate pursuant to Section 7.01, it will, upon the request of the TIF Lender (or any holder of the City Note) or any guarantor of the TIF Loan, recommend that the City Council approve an ordinance or ordinances authorizing the issuance of TIF Bonds in an amount which, in the opinion of the Comptroller, is marketable under the then current market conditions; provided, however, that if, in the opinion of the Comptroller, there is an insufficient market for such TIF Bonds, or the net proceeds from such issuance would reasonably be expected to be less than adequate to fully repay the City Note and all costs of issuance (including, but not limited to bond counsel fees, underwriters' fees and consultants' fees), or if the issuance of such TIF Bonds would adversely affect the City's credit rating or in any other way adversely affect City finances, such official will not be required to recommend approval of such ordinance(s). The Developer Parties will cooperate with the City in the issuance of TIF Bonds, as provided in Section 8.05 hereof.

4.03 Requisition Form. Prior to each July 1 and January 1 (or such other date as the parties may agree to), beginning in 2005 and continuing throughout the earlier of (i) maturity date for the City Note, or (ii) the date that City Note has been repaid in full, the TIF Lender (and, if applicable, any guarantor of the TIF Loan) shall have the right to submit to DOH a Requisition Form requesting payment under the City Note. The For Sale Developer shall assist the TIF Lender (and, if applicable, any guarantor of the TIF Loan) by providing any supporting documentation reasonably necessary to enable the City to process such Requisition Form, and, if requested by DOH, shall meet with DOH and/or the TIF Lender (and, if applicable, any guarantor of the TIF Loan) to discuss such supporting documentation.

4.04 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by the For Sale Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DOH and approved by DOH as satisfying costs covered in the Project Budget and set forth in the initial Owner's Combined Sworn Statement shall be considered previously contributed Equity or costs reimbursable from Lender Financing hereunder (the "Prior Expenditures"). DOH shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure.

(b) City Fee. [INTENTIONALLY OMITTED]

(c) Allocation Among Line Items. Disbursements by the TIF Lender for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, with no transfers of costs and expenses from one line item to another, without the prior written consent of DOH, which shall not be unreasonably withheld.

4.05 Cost Overruns. If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to Section 4.02 hereof, or if the cost of completing the Project exceeds the Project Budget, the For Sale 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.

4.06 Preconditions of Disbursement Prior to each disbursement of TIF Loan proceeds, the For Sale Developer shall assist the City in submitting documentation regarding the applicable expenditures to the TIF Lender sufficient to induce the TIF Lender to make such disbursement. In connection with each such disbursement, the City shall require the For Sale Developer to certify that:

(a) the total amount of the request represents the actual cost of the amount payable to (or previously paid to) the General Contractor and/or subcontractors who have performed work on the For Sale Development, and/or their payees, for costs of TIF-Funded Improvements;

(b) all amounts TIF Loan proceeds previously funded into the Construction Loan Escrow have been paid to the parties entitled to such payment;

(c) the For Sale Developer has approved all work and materials to be funded from the TIF Loan proceeds to be disbursed pursuant to the current Requisition Form, and such work and materials conform to the Plans and Specifications;

(d) the representations and warranties in this Agreement are true and correct and the covenants contained herein are being complied with;

(e) the For Sale 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 and liens being contested in accordance with Sections 8.15 or 8.19;

(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 and is attributable to the acts or omissions of the For Sale Developer exists or has occurred; and

(g) the For Sale Development is In Balance. The For Sale Development shall be deemed to be in balance ("In Balance") only if the total of the available For Sale Development funds equals or exceeds the aggregate of the amount necessary to pay all unpaid For Sale Development costs incurred or to be incurred in the completion of the For Sale Development. "Available For Sale Development Funds" as used herein shall mean: (i) the undisbursed Lender Financing; (ii) the undisbursed Equity and (iii) any other amounts deposited by the For Sale Developer pursuant to this Agreement. The For Sale Developer hereby agrees that, if the For Sale Development is not In Balance, as determined by the Senior For Sale Lender, the For Sale Developer shall, within 10 days after a written request by the City, deposit in the Construction Loan Escrow (or as directed by the Senior For Sale Lender), cash in an amount that will place the For Sale Development In Balance. If the City determines that the For Sale Development is not In Balance and the Senior For Sale Lender disagrees with such determination, the City shall not have the right to require the For Sale Developer to deposit additional funds but shall have the right to discontinue deposits of TIF Loan proceeds into the Construction Loan Escrow.

The City shall have the right, in its discretion, to require the For Sale Developer to submit further documentation as the City may require in order to verify that the matters certified to above 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 For Sale Developer. In addition, the For Sale Developer shall have satisfied all other preconditions that are reasonably within the For Sale Developer's duty and

control and are preconditions to the City's ability to draw down the proceeds of the TIF Loan, including but not limited to requirements set forth in the TIF Loan Agreement, the Bond Ordinance, if any, TIF Bond Ordinance, if any, the Bonds, if any, the TIF Bonds, if any, the TIF Ordinances, this Agreement and/or the Construction Loan Escrow Agreement.

4.07 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the For Sale Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in Section 15.02 hereof.

## SECTION 5. CONDITIONS PRECEDENT

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

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

5.02 Plans and Specifications. The Developer Parties have submitted to DOH, and DOH has approved, the Plans and Specifications (or, if less than complete Plans and Specifications exist, such partial Plans and Specifications as shall be acceptable to DOH, in its sole discretion) in accordance with the provisions of Section 3.02 hereof.

5.03 Other Governmental Approvals. The Developer Parties have secured all other necessary approvals and permits (or, if less than complete building permits exist, such partial building permits as shall be acceptable to DOH, in its sole discretion) required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DOH .

5.04 Financing. The Developer Parties have furnished proof reasonably acceptable to the City that they have Equity and Lender Financing (or, in the case of the Tax Credit Equity, a firm commitment for such Tax Credit Equity, as evidenced by a fully executed partnership agreement for the Rental Partnership) in the amounts set forth in Section 4.01 hereof to complete the Project and the proceeds thereof are available to be drawn upon. The City has approved the form of the Construction Loan Escrow Agreement. Any mortgage liens against the Property in existence at the Closing Date have been subordinated to the covenants that

run with the land set forth in Section 7.02 pursuant to a Subordination Agreement, in a form acceptable to the City, which shall be recorded on or prior to the Closing Date at the expense of the Developer Parties, the practical effect of which shall be to insure that such covenants survive the foreclosure of any mortgage lien and continue to encumber the Property notwithstanding any such foreclosure.

5.05 Acquisition and Title. The Developer Parties have furnished the City with a copy of the Owner's Title Policies. The Owner's Title Policies shall contain only those title exceptions listed as Permitted Liens on Exhibit P hereto and evidence the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Owner's Title Policies shall contain such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.0 with parking, with a commitment to issue a 3.1 indorsement upon construction of the listed plans and specifications), contiguity, location, access and survey. The Developer Parties have provided to DOH certified copies of all easements and encumbrances of record.

5.06 Evidence of Clean Title. The Developer Parties, at their expense, have provided the City with searches under the Developer Parties' names and the names of their direct and indirect owners (exclusive of private individuals) 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
U.S. District Court	Bankruptcy
Clerk of Circuit Court, Cook County	Bankruptcy

showing no liens or claims against any such entities, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens and such other liens as may be acceptable to DOH, in its sole discretion.

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

5.08 Insurance. The For Sale 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 DOH.

5.09 Opinion of the For Sale Developer's Counsel. On the Closing Date, the Developer Parties have furnished the City with an opinion of counsel in a form reasonably acceptable to Corporation Counsel.

5.10 Evidence of Prior Expenditures. The Developer Parties have provided evidence satisfactory to DOH in its sole discretion of the Prior Expenditures in accordance with the provisions of Section 4.04(a) hereof.

5.11 Financial Statements. The Developer Parties have provided Financial Statements to DOH for their most recent fiscal year, and interim audited or unaudited interim financial statements for the fiscal year in which the Closing Date occurs.

5.12 Documentation. The For Sale Developer has provided documentation to DOH, satisfactory in form and substance to DOH, with respect to current employment matters and its ability to satisfy the Section 10 requirements.

5.13 Environmental. The Developer Parties have provided DOH with copies of any phase I and phase II environmental audits and other environmental reports completed with respect to the Property (other than those prepared by the City Department of Environment, the CHA, and any consultant retained by either the City or the CHA). The Developer Parties have used reasonable efforts to provide the City with letters from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits. The City shall have received a copy of the application enrolling the Property in the SRP and a copy of the Site Investigation Report, the Remediation Objectives Report and the Remedial Action Plan (i.e., the first three reports prepared and approved in the SRP process).

5.14 Corporate Documents; Economic Disclosure Statement. The For Sale Developer has provided a copy of its Articles of Organization containing the original certification of the Delaware Secretary of State; a certificate of authority to do business from the Illinois Secretary of State; a manager's or managing member's certificate in such form and substance as the Corporation Counsel may require; evidence of consent of members; a certified copy of the operating agreement; and such other limited liability documentation as the City may reasonably request. The Rental Partnership shall have provided comparable partnership documentation. At the request of the Corporation

Counsel, comparable documentation shall also be provided for the other direct and indirect owners of the Developer Parties. The For Sale Developer and all other required parties shall also have provided to the City an Economic Disclosure Statement, in the City's then current form, dated as of the Closing Date.

5.15 Litigation. The Developer Parties have provided to Corporation Counsel and DOH, a description of all pending or threatened litigation or administrative proceedings involving the Developer Parties, 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 Ground Leases. The For Sale Developer shall have provided DOH with copies of the North Parcel Ground Leases.

5.17 TIF Lender Conditions Precedent. The City shall have satisfied all conditions precedent to the funding of the TIF Loan and the issuance of any guaranty with respect to the TIF Loan, including, without limitation, the payment of any required origination and legal fees. The Developer Parties shall provide the City with such documentation as the City may reasonably request in order for the City to satisfy any such conditions precedent established by the TIF Lender and any guarantor of the TIF Loan.

5.18 HOME Loan Conditions Precedent. All conditions precedent to the funding of the City Rental Financing shall have been satisfied.

## SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) The City acknowledges that the For Sale Developer may select Thrush Construction, Inc. (which is an Affiliate of the For Sale Developer), or a joint venture including Thrush Construction, Inc. and/or Riteway Construction, Inc., as the General Contractor for the Project, Prior to entering into an agreement with any subcontractor for construction of the Project, the For Sale 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 shall, upon DOH's request, submit all bids received to DOH for its inspection and written approval. With respect to the TIF-Funded Improvements only, and excluding any work directly performed by the General Contractor, the For Sale Developer shall select or shall cause the General Contractor to select the subcontractor submitting the lowest responsible bid,



as determined by the For Sale Developer, who can complete such TIF-Funded Improvement work in a timely manner. If any subcontractor submitting other than the lowest responsible bid, as determined by the For Sale Developer, for the TIF-Funded Improvements is selected, the difference between the lowest responsible bid and the bid selected may not be reimbursed from TIF Loan proceeds. The For Sale Developer shall submit copies of the Construction Contract to DOH 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 DOH within five (5) business days of the execution thereof. The For Sale 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 DOH and all applicable, requisite permits have been obtained.

(b) The fee of the General Contractor proposed to be paid out of City Funds shall not exceed 10% of the total amount of the Construction Contract.

6.02 Construction Contract. Prior to the execution thereof, the For Sale Developer shall deliver to DOH a copy of the proposed Construction Contract with the General Contractor for DOH'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 For Sale Developer, the General Contractor and any other parties thereto, the For Sale Developer shall deliver to DOH and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

6.03 Performance and Payment Bonds or Letter(s) of Credit. Prior to commencement of construction of any portion of the Project, the For Sale Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an A rating or better using American Institute of Architect's Form No. A311 or its equivalent or provide letter(s) of credit in lieu of such bonds. Such bonding or letter(s) of credit may be provided on a phased basis (i.e., separate performance and payment bonds or letter(s) of credit in lieu of such bonds may be obtained with respect to the North Parcel work, the Middle Parcel work and the South Parcel work). Prior to the commencement of any portion of the Project which includes work on the public way, the For Sale Developer shall require that the General Contractor be bonded for its payment by sureties having an A rating or better using a similar bond form or provide letters(s) of credit in lieu of such bonds. All draws made on such letter(s) of credit shall be made in accordance with that

certain Intercreditor Agreement dated as of August 1, 2004 by and among the City, the Senior For Sale Lender, IHDA and CHA.

6.04 Employment Opportunity. The For Sale 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 DOH within five (5) business days of the execution thereof.

## SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon satisfaction of (a) the redevelopment requirements in Section 8.02, (b) written determination by the City's monitoring and compliance unit that the For Sale Developer has satisfied all Section 8.09 and Section 10 requirements (or, in the case of prevailing wage or City residency violations, paid all amounts due), and upon the For Sale Developer's written request, DOH shall issue to the For Sale Developer a certificate in recordable form (the "Certificate") certifying that the For Sale Developer has fulfilled its obligation to complete construction and initial development of the Project in accordance with the terms of this Agreement.

(b) DOH shall respond to the For Sale Developer's written request for a certificate within thirty (30) days by issuing either the 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 For Sale Developer in order to obtain the Certificate. The For Sale Developer may resubmit a written request for a Certificate upon completion of such measures.

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction of the Project and the matters specified in Section 7.01(a) above, and upon its issuance, the City will certify that the terms of the Agreement specifically related to 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, and 8.20 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 second following sentence) during the Term of the Agreement. However, upon the issuance of the Certificate, the covenants set forth in Section 8.02 and Section 8.20(b) shall be fulfilled and such covenant shall no longer run with the land. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon the For Sale Developer or a permitted assignee of the For Sale Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of the For Sale Developer's rights under this Agreement and assume the For Sale Developer's liabilities hereunder.

7.03 Failure to Complete. If the For Sale 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 (subject, however, to the possible continued payment of funds to the TIF Lender pursuant to Section 15.02);

(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; and

(c) if a Reimbursement Event has occurred, the right to seek reimbursement of any previously paid City Funds from the For Sale Developer.

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

7.05 Release of Agreement as to Conveyed For Sale Units.  
DOH shall provide the For Sale Developer, at the For Sale Developer's written request delivered from time to time in connection with the sale of the For Sale Units in accordance with the terms of this Agreement, with a written partial release in recordable form stating this Agreement is no longer an encumbrance against any such units so as to enable the For Sale Developer to deliver good and marketable title to such units.

**SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE FOR SALE DEVELOPER.**

8.01 General. The For Sale Developer and Rental Partnership represent, warrant and covenant as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder as follows. Representations, warranties and covenants denoted (FSD Only) or (RP Only) shall be deemed to have been made only by the For Sale Developer or the Rental Partnership, as applicable; otherwise, they shall be deemed to apply to both.

(a) the For Sale Developer (i) is and shall be during its ownership and tenancy of the Property, as applicable, a Delaware limited liability company duly organized, validly existing, qualified to do business in the State of Illinois; (ii) has the right, power and authority to enter into, execute, deliver and perform this Agreement; and (iii) has been duly authorized by all necessary limited liability company action to execute, deliver and perform its obligations under this Agreement, which execution, delivery and performance 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 For Sale Developer is now a party or by which it may become bound (FSD Only);

(b) the Rental Partnership (i) is and shall be during its ownership of the Rental Units, an Illinois limited partnership duly organized and validly existing in the State of Illinois, (ii) has the right, power and authority to enter into, execute, deliver and perform this Agreement, and (iii) has been duly authorized by all necessary limited partnership action to execute, deliver and perform its obligations under this Agreement, which execution, delivery and performance does not and will not violate its certificate of limited partnership or partnership 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

Rental Partnership is now a party or by which it may become bound (RP Only);

(c) unless otherwise expressly permitted under Sections 8.01(i) or (j), the For Sale Developer shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the North Parcel Fee Property, the Middle Parcel and the South Parcel (and all improvements thereon) and shall maintain a good and merchantable 99 year leasehold interest in the North Parcel Leased Property 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 For Sale Developer is contesting in good faith pursuant to Section 8.15 hereof) (FSD Only);

(d) the For Sale Developer is solvent and, during such time as the For Sale Developer is the owner of tenant of any portion of the Property, shall remain able to pay its debts as they mature and, upon any permitted transfer of its ownership interest, shall thereafter maintain such reserves as may be required under applicable law for any remaining liability under this Agreement and other applicable agreements; during the construction period, the For Sale Developer shall keep the Project In Balance (FSD Only);

(e) 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 For Sale Developer which would impair its ability to perform under this Agreement (FSD Only);

(f) the For Sale Developer has and shall maintain (or shall, as contemplated in the due course of construction of the Project, shall obtain and thereafter 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 (FSD Only);

(g) the For Sale 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 For Sale Developer is a party or by which the For Sale Developer is bound (FSD Only);

(h) 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 For Sale Developer, and there has been no material adverse change in the

assets, liabilities, results of operations or financial condition of the For Sale Developer since the date of the For Sale Developer's most recent Financial Statements (FSD only);

(i) until the Certificate has been issued, the For Sale Developer shall not do any of the following without the prior written consent of DOH, which consent shall be in DOH's sole discretion: (1) be a party to any merger, liquidation or consolidation; (2) except as contemplated by Recital D and Section 8.02, sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property or any improvements or fixtures now or hereafter located thereon; (3) enter into any transaction outside the ordinary course of the For Sale Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to the For Sale Developer's financial condition (FSD Only);

(j) until Certificate has been issued, the For Sale Developer shall not, without the prior written consent of the Commissioner of DOH, which consent shall be in DOH's sole discretion, allow the existence of any liens against the Property or any improvements or fixtures now or hereafter located thereon other than the Permitted Liens and liens being contested in accordance with Sections 8.15 or 8.19; or incur any indebtedness, secured or to be secured by any such real or personal property, except Lender Financing disclosed in the Project Budget (FSD Only);

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

8.02 Covenant to Redevelop. Upon DOH's approval of the Project Budget, the Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and the For Sale Developer's receipt of all required building permits and governmental approvals (or such permits as approvals as may be necessary for any applicable stage of construction), the For Sale Developer shall complete the Project in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Plans and Specifications, Project Budget and all amendments thereto, and all applicable federal, state and local laws, ordinances, rules,

regulations, executive orders and codes. Specifically, the For Sale Developer shall (FSD Only):

- (a) construct the improvements constituting the For Sale Development, the Rental Development, the improvements to the Green Space Property, and the Infrastructure Improvements;
- (b) develop the South Parcel Single Family Property in accordance with the second paragraph of Recital D(iii);
- (c) develop the South Parcel Multifamily Property in accordance with the third paragraph of Recital D(iii);
- (d) develop the Middle Parcel in accordance with the fourth paragraph of Recital D(iii);
- (e) develop the North Parcel Fee Property in accordance with the fifth paragraph of Recital D(iii);
- (f) develop the North Parcel Leased Property in accordance with the sixth paragraph of Recital D(iii);
- (g) fund the construction of the Project in accordance with the seventh paragraph of Recital D(iii);
- (h) assist in causing all applicable financing documents to be recorded and amended in accordance with the eighth paragraph of Recital D(iii);
- (i) sell the Rental Units to the Rental Partnership in accordance with the applicable purchase prices set forth in Exhibit H;
- (j) sell the Affordable For Sale Units to Qualified Households at an Affordable Price (as such terms are defined in Exhibit B to the City Recapture Mortgage), cause such each such buyer to execute a City Recapture Mortgage, and cause such City Recapture Mortgage to be recorded at the time of the closing of such sale;
- (k) sell the other For Sale Units to private purchasers at market rates and, if applicable, share the net sales proceeds of such sales and from the sale of Affordable For Sale Units in accordance with the profit sharing guidelines attached as Exhibit N hereto;
- (l) cause its General Contractor (or, if such work is subcontracted or handled by a third party, such subcontractor or third party) to complete such work and

provide such cooperation with the City and CHA as may be necessary to cover one or more NFRLs as may necessary or appropriate to cover the entire Property.

The covenants set forth in this Section shall run with the land and be binding upon any transferee of the Property, or a portion thereof, unless terminated in whole or in part by the City, acting through DOH, pursuant to a written instrument executed pursuant to Section 7.02 and recorded against the Property, or any portion thereof.

8.03 Redevelopment Plan. The For Sale Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan. (FSD Only)

8.04 Use of City Funds. TIF Loan proceeds disbursed into the Construction Loan Escrow shall be used by the For Sale Developer solely to pay for (or to reimburse the For Sale Developer for its payment for) the TIF-Funded Improvements as provided in this Agreement. (FSD Only)

8.05 Other Bonds. The For Sale Developer and the Rental Partnership 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 of the TIF-Funded Improvements and City Note; provided, however, that any such amendments shall not have a material adverse effect on the For Sale Developer, the Rental Partnership or the Project. The For Sale Developer and the Rental Partnership shall, at their 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. [INTENTIONALLY OMITTED]

8.07 Employment Opportunity; Progress Reports. The For Sale 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 For Sale Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when the Project is 25%, 50%, 70% and 100% completed (based on the amount



of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, the For Sale Developer shall also deliver a plan to DOH which shall outline, to DOH's satisfaction, the manner in which the For Sale Developer shall correct any shortfall. (FSD Only)

8.08 Employment Profile. The For Sale Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DOH, from time to time, statements of its employment profile upon DOH's request. (FSD Only)

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

8.10 Arms-Length Transactions. Unless DOH has given its prior written consent with respect thereto, and except as disclosed in the Project Budget, no Affiliate of the For Sale Developer or the Rental Partnership (other than the General Contractor, Riteway Construction, Inc., which may perform certain contracting or subcontracting work, Target Group, Inc., which may perform certain Section 3 and MBE/WBE monitoring and compliance work, Thrush Realty, Inc., which may perform certain marketing/sales work, and a property management affiliate of Century Place Development Corp., which may perform property management services) 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 For Sale Developer and the Rental Partnership shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by the For Sale Developer or the Rental Partnership and reimbursement to the For Sale Developer or Rental Partnership for such costs using City Funds, or otherwise), upon DOH'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 For Sale Developer and the Rental

Partnership each 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 such party 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 For Sale Developer's business, the Rental Partnership's business, the Property or any other property in the Redevelopment Area.

8.12 Disclosure of Interest. Neither the For Sale Developer's nor the Rental Partnership's counsel has any direct or indirect financial ownership interest in the For Sale Developer, the Rental Partnership, the Property or any other aspect of the Project.

8.13 Financial Statements. The For Sale Developer shall obtain and provide to DOH Financial Statements for the For Sale Developer's fiscal year ended December 31, 2004 and each fiscal year thereafter for the Term of the Agreement. In addition, the For Sale Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DOH may request. (FSD Only)

8.14 Insurance. The For Sale Developer, at its own expense, shall comply with all provisions of Section 12 hereof. (FSD Only)

8.15 Non-Governmental Charges. (a) Payment of Non-Governmental Charges. Except for the Permitted Liens, the For Sale 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 For Sale 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 For Sale Developer shall furnish to DOH, within thirty (30) days of DOH's request, official receipts from the appropriate entity, or other proof satisfactory to DOH, evidencing payment of the Non-Governmental Charge in question.

(b) Right to Contest. The For Sale 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 For Sale 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) to furnish a good and sufficient bond or other security satisfactory to DOH in such form and amounts as DOH 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.

(c) Applicability After Conversion to Condominium Units.

This Section 8.15 shall not apply to Non-Governmental Charges payable by, or contestable by other owners of individual condominium units after such time as such unit owners, under the terms of their purchase contracts and/or the condominium declaration, become responsible for the payment of Non-Governmental Charges attributable to their respective units.

8.16 For Sale Developer's Liabilities. Neither the For Sale Developer nor the Rental Partnership shall enter into any transaction not contemplated hereunder 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 such party to any other person or entity. The For Sale Developer and the Rental Partnership shall immediately notify DOH of any and all events or actions which may materially affect such party'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. 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 (taking into account the applicability of any NFRLs applicable to the Property, or any portion thereof). Upon the City's request, the For Sale Developer (and, after its

acquisition of the Rental Units, the Rental Partnership) shall provide evidence satisfactory to the City of such compliance.

8.18 Recording and Filing. The For Sale Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing. The For Sale Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the For Sale 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 For Sale Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the For Sale Developer, the Property or the Project, or become due and payable, and which create, may create, or appear to create a lien upon the For Sale 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 For Sale Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. The For Sale 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 For Sale Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless the For Sale Developer has given

prior written notice to DOH of the For Sale Developer's intent to contest or object to a Governmental Charge and, unless,

(A) the For Sale Developer shall demonstrate to DOH's reasonable satisfaction that legal proceedings instituted by the For Sale Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or stay enforcement or foreclosure 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

(B) the For Sale Developer shall furnish a good and sufficient bond or other security satisfactory to DOH in such form and amounts as DOH 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) For Sale Developer's Failure To Pay Or Discharge Lien.

If the For Sale Developer fails to pay or contest any Governmental Charge or to obtain discharge of the same, the For Sale Developer shall advise DOH thereof in writing, at which time DOH may, but shall not be obligated to, and without waiving or releasing any obligation or liability of the For Sale Developer under this Agreement, in DOH's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which DOH deems advisable. All sums so paid by DOH, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DOH by the For Sale 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 For Sale Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require the For Sale Developer to submit to the City audited Financial Statements at the For Sale Developer's own expense.

(c) Real Estate Taxes. [INTENTIONALLY DELETED]

(d) Applicability After Conversion to Condominium Units. The provisions of Section 8.19(a) and (b) shall apply to the Rental Partnership upon and after its purchase of the Rental Units but shall not apply to Governmental Charges payable by, or

contestable by, owners of individual condominium units after such time as such unit owners, under the terms of their purchase contracts and/or the condominium declaration, become responsible for the payment of Governmental Charges attributable to their respective units.

8.20 Affordability Requirements. (a) Rental Units. The affordability requirements applicable to the Rental Units, as set forth in the Recorded Affordability Documents, shall be covenants running with the land and shall survive any foreclosure of any portion of the Property or any leasehold interest therein for the applicable affordability periods set forth in such Recorded Affordability Documents;

(b) Affordable For Sale Units. The For Sale Developer shall sell each Affordable For Sale Unit to an income-qualified household for the applicable affordable price set forth on Exhibit K. In connection with the marketing of each Affordable For Sale, the For Sale Developer shall attach as an exhibit to each purchase contract a copy of the City Recapture Mortgage and shall state in such purchase contract that the purchaser will be obligated to execute such junior mortgage at the time of closing and comply with its terms thereafter. At each closing of the sale of an Affordable For Sale Unit, the For Sale Developer shall cause such fully executed and acknowledged junior mortgage to be recorded as a junior mortgage lien against the purchaser's Affordable Condominium Unit;

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

## **SECTION 9. 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. FOR SALE DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. The For Sale 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 For Sale Developer operating on the Property (collectively, with the For Sale Developer, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to For Sale 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 For Sale 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 For Sale 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 For Sale 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 For Sale 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 DOH 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 For Sale Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DOH, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. The For Sale 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 DOH, affidavits and other supporting documentation will be required of the For Sale 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 For Sale 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 For Sale 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 For Sale 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 For Sale Developer, the General Contractor and/or the subcontractors to prosecution. **Any retainage to cover contract performance that may become due to the For Sale 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 For Sale 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 For Sale 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 The For Sale Developer's MBE/WBE Commitment. The For Sale 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 the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE" Program"), Section 2-92-420 et seq., Municipal Code of Chicago, and in reliance upon the provisions of the

MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Project Budget (as these budgeted amounts may be reduced to reflect decreased actual costs) shall be expended for contract participation by MBEs or WBEs:

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

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

c. Consistent with Section 2-92-440, Municipal Code of Chicago, the For Sale Developer's MBE/WBE commitment may be achieved in part by the For Sale Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the For Sale 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 For Sale Developer utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the For Sale Developer's MBE/WBE commitment as described in this Section 10.03. The For Sale Developer or the General Contractor may meet all or part of this commitment through credits received pursuant to Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

d. The For Sale Developer shall deliver quarterly reports to DOH 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 For Sale 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 DOH in determining the For Sale Developer's compliance with this MBE/WBE commitment. DOH has access to the For Sale Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with Section 14 of this Agreement, on five (5) business days' notice, to allow the City to review the For Sale 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 For Sale 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 Section 2-92-540, Municipal Code of Chicago.

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

g. Prior to the commencement of the Project, the For Sale Developer, the General Contractor and all major subcontractors shall be required to meet with the monitoring staff of DOH with regard to the For Sale Developer's compliance with its obligations under this Section 10.03. During this meeting, the For Sale Developer shall demonstrate to DOH its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DOH. During the Project, the For Sale Developer shall submit the documentation required by this Section 10.03 to the monitoring staff of DOH, 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 DOH, upon analysis of the documentation, that the For Sale Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the For Sale Developer, be deemed an Event of Default hereunder. 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

For Sale Developer to halt the Project, (2) withhold any further payment of any City Funds to the For Sale Developer or the General Contractor, or (3) seek any other remedies against the For Sale Developer available at law or in equity.

h. As of the Closing Date, it is the understanding and intention of the parties hereto that the foregoing provisions of this Section 10.03 shall govern the Developer's MBE/WBE commitment hereunder, regardless of the amendment effective June 28, 2004, to, any subsequent amendment to or repeal of all or any portion of Section 2-92-420 et seq. of the Municipal Code of Chicago. This provision shall not limit the applicability in future during the Term of this Agreement of any federal, state or local laws, statutes, ordinances, rules, regulations, executive orders or codes or the decision of any court of competent jurisdiction.

#### **SECTION 11. ENVIRONMENTAL MATTERS**

The For Sale Developer hereby represents and warrants to the City that the For Sale Developer has reviewed and/or conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws (taking into account the anticipated issuance and applicability of any NFRLs issued with respect to the Property) and this Agreement and all Exhibits attached hereto, the Plans and Specifications and all amendments thereto and the Redevelopment Plan.

Without limiting any other provisions hereof, the For Sale Developer agrees to indemnify, defend and hold the City (except with respect to Existing Materials on the Middle Parcel and the South Parcel and any gross negligence or wanton or willful misconduct by the City), any TIF Lender, and any guarantor of the TIF Loan 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, such TIF Lender or such TIF guarantor as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the For Sale 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 For Sale 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 For Sale 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, such TIF Lender or such guarantor of the TIF Loan or the For Sale Developer or any of its Affiliates under any Environmental Laws relating to the Property. This Section shall not be construed to require the For Sale Developer to assume any of the obligations of the CHA with respect to remediation work required to be performed by the CHA and the For Sale Developer may exercise such rights and remedies it may have to enforce the CHA's performance of any such work, provided, however, that this sentence shall not serve to limit the For Sale Developer's indemnification obligations hereunder.

## SECTION 12. INSURANCE

The For Sale Developer shall provide and maintain, or cause to be provided, at the For Sale Developer's own expense, the insurance coverages and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to Execution and Delivery of this Agreement and Throughout the Period of the For Sale Developer's Ownership

(i) Workers Compensation and Employers Liability Insurance

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

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

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. coverages shall 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.

(b) Construction

(i) Workers Compensation and Employers Liability Insurance

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

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

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

(iii) Automobile Liability Insurance (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Contractor shall provide 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 bases.

(iv) Railroad Protective Liability Insurance

When any work is to be done adjacent to or on railroad or transit property, Contractor shall provide, or cause to be provided with respect to the operations that the Contractor performs, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy has 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) Builders Risk Insurance

When the Contractor undertakes any construction, including improvements, betterments, and/or repairs, the Contractor shall provide, or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the permanent facility. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable. The City of Chicago, the TIF Lender and any guarantor of the TIF Loan shall be named as additional insureds and loss payees.

(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 shall be maintained with limits of not less than \$1,000,000. Coverage shall include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers Insurance

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

(viii) Contractor's Pollution Liability

When any remediation work is performed which may cause a pollution exposure, contractor's Pollution Liability shall be provided with limits of not



less than \$1,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(c) After Completion of Construction

(i) All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Property. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable. The City of Chicago, the TIF Lender and any guarantor of the TIF Loan shall be named as additional insureds and loss payees.

(ii) Commercial General Liability insurance as described above in subparagraph (b)(ii). The City of Chicago, the TIF Lender and any guarantor of the TIF Loan are to be named an additional insureds on a primary, non-contributory basis.

The For Sale Developer shall cause the insurance requirements in this subparagraph (c) to be incorporated in the applicable condominium declarations.

(d) Other Requirements

The For Sale Developer and the Rental Partnership (and, upon request, any condominium association) will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The receipt of any certificate does not constitute agreement by the City, the TIF Lender or any guarantor of the TIF Loan 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, the TIF Lender or any guarantor of the TIF Loan to obtain

certificates or other insurance evidence required hereunder shall not be deemed to be a waiver by any such interested party. The For Sale Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance shall not relieve the For Sale Developer (or any condominium association) of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to terminate this Agreement until proper evidence of insurance is provided.

The insurance shall provide for 60 days prior written notice to be given to the City, the TIF Lender and any guarantor of the TIF Loan in the event coverage is substantially changed, canceled, or non-renewed.

Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by the For Sale Developer (or, if applicable, the condominium association).

The For Sale Developer agrees that insurers shall waive rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives, and against any TIF Lender and guarantor of the TIF Loan, and their employees, agents and representatives.

The For Sale Developer expressly understands and agrees that any coverages and limits furnished by the For Sale Developer shall in no way limit the For Sale Developer's liabilities and responsibilities specified within the Agreement documents or by law.

The For Sale Developer expressly understands and agrees that the For Sale Developer's insurance is primary and any insurance or self insurance programs maintained by the City of Chicago, any TIF Lender or any guarantor of the TIF Loan, shall not contribute with insurance provided by the For Sale Developer under the Agreement.

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

The For Sale Developer shall require the General Contractor, and all subcontractors to provide the insurance required herein or For Sale Developer may provide the coverages for the General Contractor, or subcontractors. All General Contractors and subcontractors shall be subject to the same requirements (Section (d)) of For Sale Developer unless otherwise specified herein.

If the For Sale Developer, General Contractor or any subcontractor desires additional coverages, the For Sale Developer, General Contractor and any subcontractor shall be responsible for the acquisition and cost of such additional protection.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as any such change does not increase these requirements.

The Rental Partnership shall not be required to comply with the provisions of this Section 12 until it becomes the owner of one or more Rental Units. Thereafter, the Rental Partnership, and not the For Sale Developer, shall comply with the insurance requirements applicable to such Rental Units.

### SECTION 13. INDEMNIFICATION

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

(i) the For Sale Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement or sales contract for a For Sale Unit; or

(ii) the For Sale 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, unless such failure is due to a lender's failure to fund its Lender Financing, or the TIF Lender's failure to fund its loan, when such financing is due under the terms of the applicable loan documents; 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 For Sale Developer or any Affiliate of the For Sale Developer or any agents, employees, contractors or persons acting under the control or at the request of the For Sale Developer or any Affiliate of the For Sale Developer; or

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

provided, however, that For Sale 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, For Sale 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 For Sale 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 For Sale 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 For Sale Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, the TIF Lender and any guarantor of the TIF Loan at the For Sale Developer's expense during business hours upon reasonable prior notice. The For Sale Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the For Sale Developer with respect to the Project.

14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative of the City, the TIF Lender

and any guarantor of the TIF Loan, 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 For Sale Developer hereunder:

(a) the failure of the For Sale Developer or the Rental Partnership to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations under this Agreement or any other agreement relating to the Project;

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

(c) the making or furnishing by the For Sale Developer or the Rental Partnership to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any other agreement relating to the Project 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 For Sale Developer the Rental Partnership or for the liquidation or reorganization of either party, or alleging that either party is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of either party'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 either party; 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 ninety (90) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for the For Sale Developer or the Rental Partnership, for any substantial part of either party's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the For Sale 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 ninety (90) days after the commencement thereof;

(g) the entry of any judgment or order against the For Sale Developer or the Rental Partnership in excess of \$100,000 which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution, unless such judgment or order is not final and the For Sale Developer has appealed such judgment or order in a timely manner;

(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 For Sale Developer (except after sale of the final For Sale Units and the reserving of any statutorily required reserves to cover any post-dissolution liabilities) or the Rental Partnership; or

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

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, and may suspend disbursement of City Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein. In no event, however, shall the City be entitled to seek reimbursement of any City Funds from the Rental Partnership, or monetary damages of any type from the Rental Partnership, or any of its general or limited partners, or their respective successors and assigns, regardless of whether an Event of Default arises from its default or the default of the For Sale Developer. In addition, in no event shall the City be entitled to seek

reimbursement of City Funds from the For Sale Developer unless a Reimbursement Event has occurred. If an Event of Default attributable to the For Sale Developer's acts or omissions occurs, in no event shall the City be entitled to exercise remedies against Rental Units previously conveyed to the Rental Partnership. If an Event of Default attributable to the Rental Partnership's acts or omissions occurs, in no event shall the City be entitled to exercise remedies against For Sale Units previously conveyed to purchasers.

Notwithstanding the foregoing, the City shall, notwithstanding the occurrence of an Event of Default or anything contained in this Agreement to the contrary, continue to make payments on the City Note to the TIF Lender and to any permitted assignee and holder of the City Note in accordance with the terms of the City Note and the TIF Loan Agreement until the sooner to occur of (a) the City Note's repayment in full, and (b) the maturity date of the City Note. The preceding sentence is for the sole benefit of the TIF Lender and the guarantor of the TIF Loan and is not intended to limit the City's right to exercise its other remedies under the above paragraph against the For Sale Developer and the Rental Partnership.

15.03 Curative Period. In the event the For Sale Developer or Rental Partnership shall fail to perform a monetary covenant which it 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 applicable party 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 For Sale Developer or the Rental Partnership shall fail to perform a non-monetary covenant which it 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 applicable party (or the non-defaulting Developer Party) 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 applicable party 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. The Rental Partnership's limited partner and (if different) any other provider of the Tax Credit Equity shall have a concurrent cure right with that afforded to

the Developer Parties under this Section 15.03 to cure any Event of Default.

15.04 Limitation After Termination of Ownership. The occurrence of an event described in Sections 15.01(e), (f), (g), (i) or (j) with respect to the For Sale Developer after such time as it no longer has an ownership interest in any portion of the Property shall not give rise to an Event of Default.

## SECTION 16. MORTGAGING OF THE PROJECT

All mortgages as of the Closing Date encumbering the Property or any portion thereof are listed on Exhibit P hereto and are referred to hereafter as "Existing Mortgages." Any mortgage hereinafter encumbering the Property or any portion thereof is referred to hereafter as a "New Mortgage." Prior to the issuance of the Certificate pursuant to Section 7.01, no New Mortgage shall be entered into except for mortgages executed in connection with the conversion of a portion of the Property to a condominium form of ownership and the sale of the Rental Units to the Rental Partnership and in connection with the sale of condominium units to private purchasers as such mortgages are contemplated under Recital D (such anticipated mortgages, the "Unit Mortgages").

It is hereby agreed by and between the City and the For Sale Developer as follows:

(a) In the event that a mortgagee or any other party succeeds to the For Sale Developer's fee simple interest or leasehold interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage and in conjunction therewith accepts an assignment of the For Sale Developer's interest hereunder in accordance with Section 18.15 hereof, the City may, in its sole discretion, but shall not be obligated to, attorn to and recognize such party as the successor in interest to the For Sale Developer under this Agreement. If not so recognized by the City, such mortgagee or other party shall be entitled to no rights or benefits under this Agreement, but shall be bound by the covenants running with the land specified in Section 7.02.

(b) In the event that any mortgagee or other party shall succeed to the For Sale Developer's fee simple interest or leasehold interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage and in conjunction therewith accepts an assignment of the For



Sale Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to the For Sale Developer for all purposes under this Agreement so long as such party accepts in writing all of the obligations and liabilities of the For Sale Developer hereunder, In such event, such party shall have no liability under this Agreement for any Event of Default which accrued prior to such acceptance and the For Sale Developer shall remain solely responsible for such matters. If such mortgagee or other party does not accept in writing all of the obligations and liabilities of the For Sale Developer hereunder, it shall be bound by covenants running with the land specified in Section 7.02. Such mortgagee shall not itself be obligated to complete construction of the Project but shall at all times hold title subject to such covenants running with the land and neither such mortgagee nor any other successor in title shall construct any improvements other than the Project without amendment to this Agreement and, if applicable, the Residential Planned Development.

#### 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) overnight courier, or (c) registered or certified or facsimile mail, return receipt requested.

If to City:           City of Chicago  
                          Department of Housing  
                          318 South Michigan Avenue  
                          Chicago, IL 60604  
                          Attention: Commissioner  
                          cc: Manager of Special Finance

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

and:                    Department of Finance  
                          City of Chicago  
                          121 North LaSalle Street, Room 501  
                          Chicago, Illinois 60602  
                          Attn: City Comptroller

If to For Sale Developer: c/o Thrush Companies  
357 W. Chicago Avenue  
Chicago, Illinois 60610  
Attention: Bill Wolk

and: Granite Development (Master) Corp.  
330 S. Wells Street, Suite 400  
Chicago, Illinois 60606  
Attention: Joseph Williams

and: Citibank, F.S.B.  
500 West Madison Street, 5<sup>th</sup> Floor  
Chicago, Illinois 60661  
Attention: Sonya Prear

and: Community Reinvestment Fund, Inc.  
801 Nicollet Mall, Suite 1800 West  
Minneapolis, Minnesota 55402  
Attention: Mary Tingerthaler

and: The MacArthur Foundation  
140 S. Dearborn St., Suite 1300  
Chicago, Illinois 60603  
Attention: General Counsel

If to Rental Partnership: c/o Century Place Development Corp.  
208 S. LaSalle Street, Suite 1818  
Chicago, Illinois 60606  
Attn: Executive Director

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

#### SECTION 18. MISCELLANEOUS

18.01 Amendment. Except as provided in this Section 18.01, and except for changes or amendments that are otherwise expressly identified as being in the discretion of the Commissioner, this Agreement may not be materially amended without the written consent of all parties. In addition to consents and discretion expressly identified herein, the Commissioner, in his sole discretion, may amend or otherwise revise: (a) any exhibits

containing legal descriptions in order to correct a surveyor's, scrivener's or clerical error in such a legal description, provided that such correction does not have a material effect on any portion of the Project; (b) Exhibit G-1 to adjust allocation of infrastructure responsibilities and Exhibit G-2 to adjust unit locations and types; (c) Exhibit H to adjust purchase prices; (d) Exhibit I to adjust allocations between line items or to add new line items permitted under the Plan; (e) Exhibit J to comply with the Act or otherwise, provided such amendments do not materially adversely affect the Developer Parties' rights under this Agreement; (f) Exhibit K to modify such mortgage for the Affordable For Sale Units; (g) Exhibit L to reflect the terms of the final project financing, so long as such financing is not materially inconsistent with that contemplated hereunder; (h) Exhibit N to modify such guidelines based on the actual performance of the For Sale Development; (i) Exhibits O-1 and O-2 in connection with updated budgets and/or the approval of Change Orders resulting in changes in the Project Budget in accordance with Section 3.05, and Exhibit P to correct inadvertent omissions or permit other minor title encumbrances not in the nature of a lien. Amendments required in clauses (b), (c), (d), (f), (g), (h) and (i) shall also require the For Sale Developer's consent.

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

18.03 Limitation of Liability. No member, official or employee of the City, nor any director, officer or employee of the TIF Lender or any affiliate of the TIF Lender or any guarantor of the TIF Loan, shall be personally liable to the For Sale 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 For Sale Developer from the City or any successor in interest or on any obligation under the terms of this Agreement.

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

18.05 Waiver. Waiver by the City with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the City with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City in writing. No delay or

omission on the part of the City 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 the City of a provision of this Agreement shall not prejudice or constitute a waiver of the City's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by the City, nor any course of dealing between the parties hereto, shall constitute a waiver of any the City's rights or of any obligations as to any future transactions.

18.06 Remedies Cumulative. The remedies of the City 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 unless specifically so provided herein.

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

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

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

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

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

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

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

18.14 Approval. Wherever this Agreement provides for the approval or consent of the City, DOH or the Commissioner, or any matter is to be to the City's, DOH'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, DOH or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner shall at all times be deemed to be acting reasonably if acting consistently with any instructions received from the TIF Lender or any guarantor of the TIF Loan that are consistent with the City under the TIF Loan Agreement and any agreements with the guarantor of the TIF Loan. The Commissioner or other person designated by the Mayor of the City shall act for the City or DOH in making all approvals, consents and determinations of satisfaction, granting the Certificate or otherwise administering this Agreement for the City.

18.15 Assignment. The For Sale 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, except that the For Sale Developer may collaterally assign its interest in the Redevelopment Agreement to the For Sale Lender, if the For Sale Lender requires such collateral assignment (it being understood, however, that such collateral assignment would not include any pledge of Incremental Taxes or other amounts pledged under the Program Ordinance, such amounts being pledged solely for the benefit of the TIF Lender and any guarantor of the TIF Loan). Any successor in interest to the For Sale Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement for the Term of the Agreement. The For Sale Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

18.16 Binding Effect. This Agreement shall be binding upon the For Sale Developer the Rental Partnership, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the For Sale Developer, the Rental Partnership, the City and their respective successors and permitted assigns (as provided herein). **THE TIF LENDER AND ANY GUARANTOR OF THE TIF LOAN, AND SUCH OTHER THIRD PARTIES AS MAY BE INVOLVED IN THE FUNDING OR ADMINISTRATION OF THE TIF LOAN, ARE INTENDED THIRD PARTY BENEFICIARIES OF THIS AGREEMENT, NOT ONLY WITH RESPECT TO THOSE PROVISIONS WHERE SUCH PARTIES ARE EXPRESSLY REFERENCED, BUT WITH RESPECT TO ALL PROVISIONS GRANTING RIGHTS TO THE CITY, PROVIDED, HOWEVER, THAT ONLY THE CITY SHALL BE ENTITLED TO DIRECTLY EXERCISE THE REMEDIES SET FORTH IN SECTION 15.** Except for such intended third party beneficiaries, 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. Except for such intended third party beneficiaries, this Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

18.17 Force Majeure. For purposes of determining compliance with time periods set forth herein, neither the City nor the For Sale 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, unforeseen soil conditions such as unknown buried foundations or unknown underground storage tanks or environmental conditions, 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, including, without limitation, material adverse changes in market conditions that impacts the For Sale Developer's ability to sell For Sale Units within the time frames required under Section 3.01, the City's failure to complete the public right of way located on the North Parcel and the utilities to be located therein within a construction schedule mutually acceptable to the City and the For Sale Developer, the CHA's failure to complete any environmental remediation work that is the CHA's responsibility under applicable agreements between the CHA and the For Sale Developer, and the TIF Lender's failure to fund its loan when it is legally required to do so. 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 and the estimated delay occasioned by such event. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

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

18.19 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if the For Sale Developer is required to provide notice under the WARN Act, the For Sale 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 For Sale Developer has locations in the State. Failure by the For Sale Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

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

18.21 Costs and Expenses. In addition to and not in limitation of the other provisions of this Agreement, For Sale Developer agrees to pay upon demand the City's out-of-pocket expenses (and the out-of-pocket expenses incurred by the TIF Lender and any guarantor of the TIF Loan), 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. For Sale Developer also will pay any court costs, in addition to all other sums provided by law.

18.22 Business Relationships. The For Sale Developer and the Rental Partnership each acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that it has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The For Sale Developer

and the Rental Partnership each hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

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



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


**JAZZ ON THE BOULEVARD, LLC**, a Delaware limited liability company

By: Thrush Drexel, Inc., an Illinois corporation, its managing member

By:   
\_\_\_\_\_  
David L. Chase, President

**DREXEL JAZZ LIMITED PARTNERSHIP**, an Illinois limited partnership

By: Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation, its general partner

By:   
\_\_\_\_\_  
Andrew E. Geer, Assistant Secretary

**CITY OF CHICAGO**, acting by and through its Department of Housing

By: \_\_\_\_\_  
John Markowski, Commissioner

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

**JAZZ ON THE BOULEVARD, LLC**, an Delaware  
limited liability company

By: Thrush Drexel, Inc., an Illinois  
corporation, its managing member

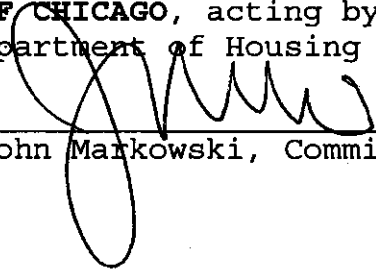
By: \_\_\_\_\_  
David L. Chase, President

**DREXEL JAZZ LIMITED PARTNERSHIP**, an  
Illinois limited partnership

By: Drexel Neighborhood Development  
Corporation, an Illinois not-for-  
profit corporation, its general  
partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CITY OF CHICAGO**, acting by and through  
its Department of Housing

By:  \_\_\_\_\_  
John Markowski, Commissioner

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. Chase, personally known to me to be the President of Thrush Drexel, Inc. (the "Managing Member"), an Illinois corporation and sole managing member of Jazz on the Boulevard, LLC (the "Borrower"), a Delaware limited liability company, and 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 President he signed and delivered the said instrument pursuant to authority given by the Board of Directors of the Managing Member, and as his respective free and voluntary act and deed and as the free and voluntary act and deed of the Managing Member and the Borrower for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5<sup>th</sup> day of August, 2004.

*Elizabeth L. O'Loughlin*  
Notary Public

(SEAL)



STATE OF ILLINOIS    )  
                          )  SS  
COUNTY OF COOK     )

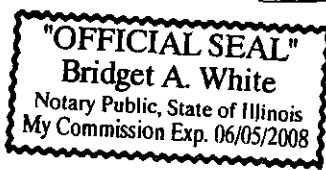
I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew E. Geer, personally known to me to be the Assistant Secretary of Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation, in its capacity as the general partner of Drexel Jazz Limited Partnership (the "Rental Partnership"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument, pursuant to the authority given to him by the Board of Directors of such general partner on behalf of the Rental Partnership as his free and voluntary act and as the free and voluntary act of the Rental Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5<sup>th</sup> day of August, 2004.

Bridget A. White  
Notary Public

My Commission Expires \_\_\_\_\_

(SEAL)



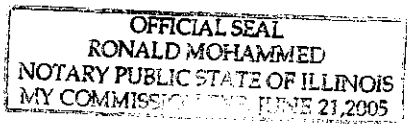
STATE OF ILLINOIS    )  
                              )    SS  
COUNTY OF COOK        )

I, Ronald Mohammed, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John Markowski, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5th day of August, 2004.

Ronald Mohammed  
Notary Public

My Commission Expires 6-21-05



## LIST OF EXHIBITS

Exhibit A	Redevelopment Area Property
Exhibit B	North Parcel Property
Exhibit B-1	North Parcel Fee Property
Exhibit B-2	North Parcel Leased Property
Exhibit B-3	Green Space Property
Exhibit C	Middle Parcel Property
Exhibit C-1	Building 42 Property
Exhibit C-2	Middle Parcel Single Family Property
Exhibit C-3	Building 50 Property
Exhibit D	South Parcel Property
Exhibit D-1	South Parcel Single Family Property
Exhibit D-2	South Parcel Multifamily Property
Exhibit D-3	South Parcel Roadway Property
Exhibit E	Plat of Opening (including legal description for the Opened ROW Property)
Exhibit F	Plat of Dedication/Subdivision (including legal description for the Dedicated ROW Property)
Exhibit G-1	Description of Infrastructure Improvements and Allocation of Responsibility
Exhibit G-2	Description of Unit Types/Locations and Construction Phases
Exhibit H	For Sale Public Housing Rental Unit Purchase Prices
Exhibit I	TIF-Funded Improvements
Exhibit J	Redevelopment Plan
Exhibit K	City Recapture Mortgage
Exhibit L	Description of Project Financing
Exhibit M	City Note
Exhibit N	For Sale Unit Profit Sharing Guidelines
Exhibit O-1	MBE/WBE Project Budget
Exhibit O-2	Project Budget
Exhibit P	Permitted Liens
Exhibit Q	Requisition Form
Exhibit R	List of Plans and Specifications
Exhibit S-1	Architect's Opening Certificate
Exhibit S-2	Architect's Closing Certificate

**EXHIBIT A**

**REDEVELOPMENT AREA PROPERTY LEGAL DESCRIPTION**

**[NOT ATTACHED FOR RECORDING PURPOSES]**

*Drexel Boulevard Redevelopment Project  
Area Legal Description.*

All that part of the west half of the northwest quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian bounded and described as follows:

beginning at the northeast corner of Lot 1 in Block 4 of the resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property, being the south 25 acres of the northwest fractional quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, said northeast corner of Lot 1 being also the point of intersection of the westerly line of South Drexel Boulevard with the south line of East 42<sup>nd</sup> Place; thence west along the north line of said Lot 1 in Block 4 of the resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property to the west line of said Lot 1, said west line of Lot 1 being also the east line of the alley west of South Drexel Boulevard; thence south along said east line of the alley west of South Drexel Boulevard to the easterly extension of the north line of Lots 15 through 20, both inclusive, in said Block 4 of the resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property, said north line of Lots 15 through 20, both inclusive,



being also the south line of the alley south of East 42<sup>nd</sup> Place; thence west along said easterly extension and the north line of Lots 15 through 20, both inclusive, in Block 4 of the resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property and along the westerly extension thereof to the east line of Lot 27 in said Block 4 of the resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property, said east line of Lot 27, being also the west line of the alley east of South Cottage Grove Avenue; thence north along said west line of the alley east of South Cottage Grove Avenue to the south line of East 42<sup>nd</sup> Place; thence west along said south line of East 42<sup>nd</sup> Place to the east line of South Cottage Grove Avenue; thence north along said east line of South Cottage Grove Avenue to the north line of East 42<sup>nd</sup> Street; thence east along said north line of East 42<sup>nd</sup> Street to the east line of Lot 30 in Block 2 of Chas. R. Steele's Resubdivision of Block 1 of Bayard and Palmer's Addition, made by the Circuit Court Partition, being a subdivision of the 11.22 chains north of and adjoining the south 25 rods of the northwest fractional quarter of Section 2, Township 38 North, Range 14 East of Third Principal Meridian lying west of Hyde Park Boulevard, except the north 53 feet, 4½ inches, said east line of Lot 30, being also the west line of the alley west of South Drexel Boulevard; thence north along said east line of Lot 30 in Block 2 of Chas. R. Steele's Resubdivision and along the northerly extension thereof and along the east line of Lot 19 in said Block 2 of Chas. R. Steele's Resubdivision to the south line of East Bowen Avenue; thence west along said south line of East Bowen Avenue to the southerly extension of the west line of Lot 3 in the subdivision of Lots 1, 2, 3 and 4 and the alley west of and adjoining Lot 5 of Block 1 of aforesaid Chas. R. Steele's Resubdivision, said west line of Lot 3, being also the east line of South Cottage Grove Avenue; thence north along said southerly extension and the west line of Lots 3 and 4 in the subdivision of Lots 1, 2, 3 and 4 and the alley west of and adjoining Lot 5 of Block 1 of aforesaid Chas. R. Steele's Resubdivision and along the northerly extension thereof to the south line of the vacated alley lying south of and adjoining the south line of Lots 7 through 11, both inclusive, in Jordan and Sawyer's Resubdivision of Lots 5, 6, 7, 8, 15 and all of Lots 9, 10, 12 and 14 lying west of the boulevard, together with the alley between Lots 5, 6 and 7 and so much of the alley between Lots 12 and 14 as lies west of the boulevard and the south half of the alley north of Lots 14 and 15, all in Block 15 in James Hood's Resubdivision of Blocks 15 and 16 of Cleaverville, being a subdivision of the north part of fractional Section 2, Township 38 North, Range 14 East of the Third Principal Meridian and the south part of fractional Section 35, Township 39 North, Range 14 East of the Third Principal Meridian; thence west along said south line of the vacated alley lying south of and adjoining the south line of

Lots 7 through 11, both inclusive, in Jordan and Sawyer's Resubdivision to the west line of said vacated alley, said west line of the vacated alley, being also the east line of South Cottage Grove Avenue; thence north along said east line of South Cottage Grove Avenue to the north line of East 41<sup>st</sup> Street; thence east along said north line of East 41<sup>st</sup> Street and along the easterly extension thereof to the easterly line of South Drexel Boulevard; thence southerly along said easterly line of South Drexel Boulevard to the north line of East 41<sup>st</sup> Street; thence continuing southerly along a straight line to the northwesterly corner of Lot 1 in Block 2 of Bayard and Palmer's Addition, made by the Circuit Court Partition, being a subdivision of the 11.22 chains north of and adjoining the south 25 rods of the northwest fractional quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian lying west of Hyde Park Boulevard, except the north 53 feet, 4½ inches, the westerly line of said Lot 1, being also the easterly line of South Drexel Boulevard; thence continuing southerly along said easterly line of South Drexel Boulevard to the northwest corner of Lot 36 in Block 3 of aforesaid resubdivision of Blocks 3 and 4 of the resubdivision of Reform School Property, the north line of said Lot 36, being also the south line of East 42<sup>nd</sup> Place; thence west along a straight line to the point of beginning at the point of intersection of the westerly line of South Drexel Boulevard with the south line of East 42<sup>nd</sup> Place, all in the City of Chicago, Cook County, Illinois.

*Street Location Of The Area.*

The Area is made up of sixteen and twenty-six hundredths (16.26) acres and twenty-two (22) parcels on four (4) blocks. It is irregularly shaped and is generally bounded by East 41<sup>st</sup> Street on the north, South Drexel Boulevard on the east, East 42<sup>nd</sup> Place on the south and South Cottage Grove Avenue on the west.

**EXHIBIT B**

**NORTH PARCEL PROPERTY LEGAL DESCRIPTION**

Lots 1-36 inclusive in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38, North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No.0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as:           4100, 4108, 4114, 4120, 4124 and 4130 S. Drexel Boulevard  
                                  803, 811, 817 and 825 E. 41<sup>st</sup> Street  
                                  804, 812, 822 and 830 E. Bowen Avenue  
                                  4103, 4105, 4106, 4107, 4108, 4109 and 4110 S. Maryland Avenue  
                                  4111, 4112, 4114, 4115, 4117 and 4119 S. Maryland Avenue  
                                  4107, 4109, 4111, 4115, 4117 and 4119 S. Cottage Grove Avenue

PINs:                           Part of 20-02-110-033  
                                  Part of 20-02-110-034  
                                  Part of 20-02-110-035  
                                  Part of 20-02-110-036  
                                  Part of 20-02-110-037

**EXHIBIT B-1**

**NORTH PARCEL FEE PROPERTY LEGAL DESCRIPTION**

Lots 8, 9, 10, 12, 13, 14, 16, 17, 18, 20, 21, 22, 23, 24 and 25 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No.0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as: 4103, 4105, 4107, 4108 and 4110 S. Maryland Avenue  
4111, 4112, 4115, and 4117 S. Maryland Avenue  
4107, 4109, 4111, 4115, 4117 and 4119 S. Cottage Grove Avenue

PINs: Part of 20-02-110-033  
Part of 20-02-110-034  
Part of 20-02-110-035  
Part of 20-02-110-036  
Part of 20-02-110-037

**EXHIBIT B-2**

**NORTH PARCEL LEASED PROPERTY LEGAL DESCRIPTION**

**Parcel A Property Leased Under For Sale Ground Lease**

Lots 1, 2, 3, 4, 5, 26 (except the northerly 5.67 feet of Lot 26), 27, 28 and 29 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No.0421210098 with the Recorder of Deeds of Cook County, Illinois.

Also, Lot 6 in said above-described Jazz on the Boulevard Subdivision, excepting therefrom that part of Lot 6 described as follows: commencing at the northwest corner of said Lot 6, thence South 20° 44' 19" East along the westerly line of said Lot 6 a distance of 8.44 feet, thence North 69° 15' 41" East a distance of 19.00 feet to the easterly line of Lot 6, thence North 20° 44' 16" West along said easterly line of Lot 6 a distance of 1.25 feet to the northerly line of Lot 6, thence South 90° 00' 00" West along the northerly line of Lot 6 a distance of 20.32 feet to the point of beginning.

Commonly known as: 4100, 4108, 4114, 4120, 4124 and 4130 S. Drexel Boulevard  
803, 811, 817 and 825 E. 41<sup>st</sup> Street  
804, 812, 822 and 830 E. Bowen Avenue

PINs: Part of 20-02-110-033  
Part of 20-02-110-034  
Part of 20-02-110-035  
Part of 20-02-110-036  
Part of 20-02-110-037

**Parcel A Property Leased Under Rental Ground Lease**

Lots 7, 11, 15 and 19 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No.0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as: 4106, 4109, 4114 and 4119 S. Maryland Avenue

PINs: Part of 20-02-110-033  
Part of 20-02-110-034  
Part of 20-02-110-035  
Part of 20-02-110-036  
Part of 20-02-110-037

**EXHIBIT B-3**

**GREEN SPACE PROPERTY LEGAL DESCRIPTION**

The northerly 5.67 feet of Lot 26, and all of Lots 30-36, both inclusive, in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No.0421210098 with the Recorder of Deeds of Cook County, Illinois.

Also that part of Lot 6 in said above-described Jazz on the Boulevard Subdivision described as follows: commencing at the northwest corner of said Lot 6, thence South 20° 44' 19" East along the westerly line of said Lot 6 a distance of 8.44 feet, thence North 69° 15' 41" East a distance of 19.00 feet to the easterly line of Lot 6, thence North 20° 44' 16" West along said easterly line of Lot 6 a distance of 1.25 feet to the northerly line of Lot 6, thence South 90° 00' 00" West along the northerly line of Lot 6 a distance of 20.32 feet to the point of beginning.

Commonly known as:            Certain vacant parcels of land located south of East 41<sup>st</sup> Street, west of South Drexel Boulevard, north of East Bowen Avenue, and east of South Cottage Grove Avenue

PINs:                            Part of 20-02-110-033  
                                     Part of 20-02-110-034  
                                     Part of 20-02-110-035  
                                     Part of 20-02-110-036  
                                     Part of 20-02-110-037

**EXHIBIT C**

**MIDDLE PARCEL PROPERTY LEGAL DESCRIPTION**

Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois.

Commonly known as: 4136, 4138, 4140, 4142, 4146, 4148, 4150, 4154, 4156, 4158 and  
4160 South Drexel Boulevard

PINs:                   Part of 20-02-111-012  
                          Part of 20-02-111-020  
                          Part of 20-02-111-021  
                          Part of 20-02-111-022





**EXHIBIT C-2**

**MIDDLE PARCEL SINGLE FAMILY PROPERTY LEGAL DESCRIPTION**

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

**BUILDING 43:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 26.512 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 124.59 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence North 90° 00' 00" East, 43.02 feet; thence South 00° 00' 00" West 4.50 feet; thence North 90° 00' 00" East 37.33 feet; thence North 00° 00' 00" East 4.50 feet; thence North 90° 00' 00" East 42.56 feet to the point of beginning, in Cook County, Illinois.

**BUILDING 44:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 52.567 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 126.27 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East 124.59 feet to the point of beginning, in Cook County, Illinois.

**BUILDING 45:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 78.622 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 127.95 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East, 126.27 feet to the point of beginning, in Cook County, Illinois

**BUILDING 46:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 104.677 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 129.63 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East 127.95 feet to the point of beginning, in Cook County, Illinois.

**BUILDING 47:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 130.732 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 131.31 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East 129.63 feet to the point of beginning, in Cook County, Illinois.

**BUILDING 48:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 156.787 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 132.99 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East 131.31 feet to the point of beginning, in Cook County, Illinois.

**BUILDING 49:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 182.842 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.055 feet; thence South 90° 00' 00" West 38.45 feet; thence North 00° 00' 00" East 4.50 feet; thence South 90° 00' 00" West 37.50 feet; thence South 00° 00' 00" West 4.50 feet; thence South 90° 00' 00" West 58.71 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.00 feet; thence South 90° 00' 00" East, 132.99 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4140, 4142, 4146, 4148, 4150, 4154 and 4156 S. Drexel Boulevard

PINs:                      Part of 20-02-111-012  
                                 Part of 20-02-111-020  
                                 Part of 20-02-111-021  
                                 Part of 20-02-111-022

**EXHIBIT C-3**

**BUILDING 50 PROPERTY LEGAL DESCRIPTION**

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

**BUILDING 50:**

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 208.897 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.513 feet to the Southeast corner of said tract; thence North 89° 49' 25" West, along the South line thereof, 136.37 feet to the Southwest corner of said tract; thence North 00° 02' 30" West, along the West line of said tract, 26.03 feet; thence South 90° 00' 00" East 58.71 feet; thence North 00° 00' 00" East 4.50 feet; thence North 90° 00' 00" East 37.50 feet; thence South 00° 00' 00" East 4.50 feet; thence South 90° 00' 00" East 38.45 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4158 and 4160 S. Drexel Boulevard

PINs	Part of 20-02-111-012
	Part of 20-02-111-020
	Part of 20-02-111-021
	Part of 20-02-111-022

**EXHIBIT D**

**SOUTH PARCEL PROPERTY LEGAL DESCRIPTION**

Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 4162, 4164, 4168, 4174, 4176 and 4178 S. Drexel Boulevard  
835 East 42<sup>nd</sup> Street  
834 East 42<sup>nd</sup> Place

PINs: Part of 20-02-112-012  
Part of 20-02-112-016

**EXHIBIT D-1**

**SOUTH PARCEL SINGLE FAMILY PROPERTY LEGAL DESCRIPTION**

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Commencing at the Northwest corner of said tract; thence South 89° 49' 25" East, along the North line thereof, 41.00 feet to a point on the East line of a 16 foot Alley, said point being the point of beginning; thence South 89° 49' 25" East, along the North line of said tract, 40.14 feet; thence South 00° 00' 00" East 186.79 feet to a point on the South line of said tract; thence North 89° 52' 56" West, along said South line, 40.00 feet to a point on the East line of a 16 foot Alley, aforesaid; thence North 00° 02' 30" West, along the East line of a 16 foot Alley, aforesaid, 186.83 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 835 East 42<sup>nd</sup> Street  
834 East 42<sup>nd</sup> Place

PINs: Part of 20-02-112-012  
Part of 20-02-112-016

EXHIBIT D-2

SOUTH PARCEL MULTIFAMILY PROPERTY LEGAL DESCRIPTION

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along said South line, 80.20 feet; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence South 89° 49' 25" East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

Parking Parcel

That part of Lots 16 to 24 in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, taken as a tract and described as follows:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4162, 4164, 4168, 4174, 4176 and 4178 S. Drexel Boulevard

PINs: Part of 20-02-112-012  
Part of 20-02-112-016

EXHIBIT D-3

SOUTH PARCEL ROADWAY PROPERTY LEGAL DESCRIPTION

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Commencing at the Northeast corner of said tract; thence South  $03^{\circ} 44' 15''$  East, along the East line thereof, 187.11 feet to the South line of said tract; thence North  $89^{\circ} 52' 56''$  West, along the South line of said tract, 80.20 feet to the point of beginning; thence North  $00^{\circ} 00' 00''$  East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North  $45^{\circ} 00' 00''$  East, a distance of 7.07 feet; thence North  $90^{\circ} 00' 00''$  East 7.00 feet; thence North  $00^{\circ} 00' 00''$  East 128.33 feet; thence North  $90^{\circ} 00' 00''$  West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North  $45^{\circ} 00' 00''$  West, a distance of 7.07 feet; thence North  $00^{\circ} 00' 00''$  East 24.61 feet to a point on the North line of said tract; thence North  $89^{\circ} 49' 25''$  West, along said North line, 32.50 feet; thence South  $00^{\circ} 00' 00''$  East 186.79 feet to a point on the South line of said tract; thence South  $89^{\circ} 52' 56''$  East, along said South line, 32.50 feet to the point of beginning, in Cook County, Illinois, but excepting therefrom the following described parcel:

Parking Parcel

That part of Lots 16 to 24 in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, taken as a tract and described as follows:

Commencing at the Northeast corner of said tract; thence North  $89^{\circ} 49' 25''$  West, along the North line thereof, 82.00 feet; thence South  $00^{\circ} 00' 00''$  West 49.82 feet to the point of beginning; thence South  $90^{\circ} 00' 00''$  East 8.00 feet; thence South  $00^{\circ} 00' 00''$  West 88.00 feet; thence North  $90^{\circ} 00' 00''$  West 8.00 feet; thence North  $00^{\circ} 00' 00''$  East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as:            Certain vacant land east of South Drexel Boulevard, south of East 42<sup>nd</sup> Place, east of the alley lying west of South Drexel Boulevard, and north of East 42<sup>nd</sup> Place.

PINs:                            Part of 20-02-112-012  
                                      Part of 20-02-112-016

**EXHIBIT E**

**PLAT OF OPENING (OPENED ROW PROPERTY)**

**[NOT ATTACHED; RECORDED SEPARATELY]**



**EXHIBIT F**

**PLAT OF DEDICATION/SUBDIVISION**

**[NOT ATTACHED; RECORDED SEPARATELY]**

## EXHIBIT G-1

### DESCRIPTION OF INFRASTRUCTURE IMPROVEMENTS AND ALLOCATION OF RESPONSIBILITY

The scope of Exhibit G-1 work in the public ROW is as follows:

#### Description of Work:

In areas bounding the Drexel redevelopment side of the following streets (E. 41st St. (south), E. Bowen Ave., E. 42nd St., E. 42nd Pl. (north), S. Drexel Blvd. (SB-west), S. Cottage Grove Ave. (east)) the following work will be completed in the public right-of-way by Thrush Companies (Developer for the "Jazz on the Boulevard" redevelopment): removal and disposal of concrete sidewalk assuming 5" slab; placement of 5" thick, minimum 6' wide sidewalks, planting of parkways with 4" of topsoil, sod. Tree plantings within the Public Right-of-Way per the "Jazz on the Boulevard" approved landscape plan will be completed by the Chicago Department of Transportation Green Streets program. Trees plantings will be coordinated with the developer to be completed by the Spring of 2007. Trees in 3.5"-4" diameters (or sizes available at the time of planting) will be planted in 25' spacings from the center of trunk to trunk. This work will be monitored by the CDOT Project Manager for completion, and payment will be made for actual quantities completed or placed. Payment will NOT be made on a lump sum basis.

The maximum amount reimbursable to the developer for the above work is \$110,000.00, which amount includes a 5% contingency. No additional budget or reimbursement will be provided for escalation, the general contractor's fee or general conditions. These are considered overhead items to be included in the original deal budget.

See attached chart.

**EXHIBIT G-1  
"JAZZ ON THE BOULEVARD" (DREXEL PROPERTIES)  
INFRASTRUCTURE COSTS AND RESPONSIBILITIES**

#	ITEM	A City of Chicago funds and completes work	B City of Chicago funds and Developer completes work	C Developer cost and work
<b>STREETS, ALLEYS</b>				
1	Design and Construction of 2 Public Alleys: Bowen Ave. to 42nd Pl.	X		
2	Design and Construction of Maryland Avenue Roadway	X		
3	Paving of Parking Areas outside of the ROW - Parcel A			X
4	Premium to construct architectural feature in Maryland Avenue in drive entrance above and beyond the cost of standard paving. Developer to negotiate with City or City Contractor.			X
5	Private Drive Construction Parcel C (42nd St. to 42nd Pl.)			X
6	Drexel Blvd. Resurfacing - 41st Pl. to 42nd Pl. and Reconstruction of 41st Pl., Bowen Ave., 42nd St., 42nd Pl.	X		
7	Construction of new driveways on all parcels within the right of way.	X		
8	Reconfiguration of the NE corner of Cottage Grove Avenue and Bowen Avenue (Parcel A).	X		
<b>SIDEWALK AND LANDSCAPING</b>				
9	Sidewalk Removal in Parcel A	X		
10	Sidewalk Removal in Parcel B & C*	X		
11	Construction of Sidewalk in R.O.W., in Parcels A, B, and C.		X	
12	Private Sidewalk/ Walkways			X
13	Parkway (ROW) removal and landscaping with 4" of topsoil & sod		X	
14	Supply and Planting of Parkway (ROW) Trees	X		
15	Fences - Wrought Iron & Chainlink - supply and installation			X
* Provided that removal can be completed in conjunction with item #36. If not, City will fund and Developer will complete.				
<b>SEWER SYSTEM AND SERVICES</b>				
16	Design and Construction of Maryland Avenue & Bowen Avenue Sewer System including all appurtenances (manholes and catch basins.)	X		
17	Construction of sewer services to Maryland Avenue sewer main. (All units in Parcel A - 33 taps.)	X		
18	Construction of sewer services to Drexel Blvd. in Parcels B and C (13 taps.			X
19	Construction of private sewer system and 7 services (including connection to public combination sewer in 42nd St. and 42nd Pl.) in Parcel C.			X
20	Storm Detention Parcel A, 500' of 48"			X
21	Storm Detention Parcel C, 100' of 48"			X
<b>WATER MAIN, APPURTENANCES AND SERVICES</b>				

**EXHIBIT G-1  
"JAZZ ON THE BOULEVARD" (DREXEL PROPERTIES)  
INFRASTRUCTURE COSTS AND RESPONSIBILITIES**

#	ITEM	A City of Chicago funds and completes work	B City of Chicago funds and Developer completes work	C Developer cost and work
22	Design and Construction of new watermain 41st St., Bowen Ave., 42nd Place., 42nd St. from Drexel to Cottage Grove, and Alley W. of Drexel (Parcel C) from 42nd St. to 42nd Pl., including appurtenances (water vaults and buffalo boxes to connect in existing facilities such as fire hydrants). This item does not include any work associated with the connection of the new development's water services. Constructed in June of 2002.	X		
23	Design and Construction of new watermain in Maryland Ave. and appurtenances (water vaults and buffalo boxes) in Parcel A.	X		
24	Provide water service from building to main in street (40 taps) in Parcel A: 41st St., Bowen Ave., Drexel Blvd. Parcel B & C: Drexel Blvd., Alley W. of Drexel, 42nd Place., 42nd St. "			X
25	Provide water service from main to B-box in Maryland Avenue (green space)?* 13 taps (Parcel A)	X		
26	Provide connection of water service from Building to parkway/ B-box. All units in Parcel A feeding off interior main. (13 taps)			X
<b>STREET LIGHTING</b>		X		
27	Construction of Decorative Chicago Pole (Gateway 2000) Lighting on Drexel Blvd.- 41st St. to 43rd St.	X		
28	Installation of Alley Lights	X		
29	Installation of Davit Poles on Maryland Ave.- Bowen Ave. to 41st St., & on 41st St., Bowen Ave., 42nd St., 42nd Pl. - Drexel to Cottage Grove	X		
30	Installation of Arterial Street Lighting on Cottage Grove Avenue -41st St. to 43rd St.	X		
<b>ELECTRICAL WORK (COMED)</b>				
31	Premium for Underground Installation on Parcel A (billed by ComEd, Ameritech, cable).			X
32	Premium for Underground Installation on Parcel C (billed by ComEd, Ameritech, cable).			X
33	Conduit installed by Developer on Parcels A/C.			X
34	ComEd Pole Relocation to accommodate garage/parking/window placement (Parcels B & C).			X
<b>MISC. CDOT/ SITEWORK</b>				
35	Removal of building foundations on Parcels B & C and replacement of void with engineered/ compacted fill**.	X		
36	Removal of CTA foundations on Parcel A and replacement of void with engineered/ compacted fill**.	X		
** Fill to be provided if on-site material or recycled asphalt grindings may be reused. Responsibility to find suitable fill other than removed material or recycled asphalt grindings will not lie with City.				

**EXHIBIT G-2**

**DESCRIPTION OF FOR SALE UNITS AND RENTAL UNITS BY LOCATION/TYPE**

(See attached pages.)

**JAZZ ON THE BOULEVARD**

BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
4100 S. DREXEL BLVD. #1A	1A - 1ST FLOOR	1	A	6-FLAT	2 BR	1	Rental - CHA			504			X	P-28	1731
4100 S. DREXEL BLVD. #1B	1B - 1ST FLOOR	1	A	6-FLAT	2 BR	1	For Sale - Affordable						X	P-31	1129
4100 S. DREXEL BLVD. #2A	1A - 2ND FLOOR	1	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-29	1249
4100 S. DREXEL BLVD. #2B	1B - 2ND FLOOR	1	A	6-FLAT	2 BR	1	Rental - CHA						X	P-32	1143
4100 S. DREXEL BLVD. #3A	1A - 3RD FLOOR	1	A	6-FLAT	2 BR	1	For Sale - Market						X	P-30	1249
4100 S. DREXEL BLVD. #3B	1B - 3RD FLOOR	1	A	6-FLAT	2 BR	1	For Sale - Market						X	P-33	1143
4108 S. DREXEL BLVD. #1A	2A - 1ST FLOOR	2	A	6-FLAT	2 BR	1	For Sale - Market		X				X	P-27	1144
4108 S. DREXEL BLVD. #1B	2B - 1ST FLOOR	2	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-24	1144
4108 S. DREXEL BLVD. #2A	2A - 2ND FLOOR	2	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-26	1159
4108 S. DREXEL BLVD. #2B	2B - 2ND FLOOR	2	A	6-FLAT	2 BR	1	Rental - CHA						X	P-23	1159
4108 S. DREXEL BLVD. #3A	2A - 3RD FLOOR	2	A	6-FLAT	2 BR	1	For Sale - Affordable						X	P-25	1159
4108 S. DREXEL BLVD. #3B	2B - 3RD FLOOR	2	A	6-FLAT	2 BR	1	For Sale - Market						X	P-22	1159
4114 S. DREXEL BLVD. #1A	3A - 1ST FLOOR	3	A	6-FLAT	2 BR	1	For Sale - Affordable		X				X	P-20*	1144
4114 S. DREXEL BLVD. #1B	3B - 1ST FLOOR	3	A	6-FLAT	2 BR	1	For Sale - Affordable		X				X	P-18	1144
4114 S. DREXEL BLVD. #2A	3A - 2ND FLOOR	3	A	6-FLAT	2 BR	1	Rental - CHA						X	P-21	1159
4114 S. DREXEL BLVD. #2B	3B - 2ND FLOOR	3	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-17	1159
4114 S. DREXEL BLVD. #3A	3A - 3RD FLOOR	3	A	6-FLAT	2 BR	1	For Sale - Market						X	P-19	1159
4114 S. DREXEL BLVD. #3B	3B - 3RD FLOOR	3	A	6-FLAT	2 BR	1	For Sale - Market						X	P-16	1159
4120 S. DREXEL BLVD. #1A	4A - 1ST FLOOR	4	A	6-FLAT	2 BR	1	For Sale - Market		X				X	P-34	1144
4120 S. DREXEL BLVD. #1B	4B - 1ST FLOOR	4	A	6-FLAT	2 BR	1	For Sale - Affordable		X				X	P-15*	1144
4120 S. DREXEL BLVD. #2A	4A - 2ND FLOOR	4	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-35	1159
4120 S. DREXEL BLVD. #2B	4B - 2ND FLOOR	4	A	6-FLAT	2 BR	1	Rental - CHA						X	P-14	1159
4120 S. DREXEL BLVD. #3A	4A - 3RD FLOOR	4	A	6-FLAT	2 BR	1	For Sale - Affordable						X	P-36	1159
4120 S. DREXEL BLVD. #3B	4B - 3RD FLOOR	4	A	6-FLAT	2 BR	1	For Sale - Market						X	P-13	1159

BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
4124 S. DREXEL BLVD. #1A	5A - 1ST FLOOR	5	A	6-FLAT	2 BR	1	Rental - Affordable		IAC				X	P-12	1144
4124 S. DREXEL BLVD. #1B	5B - 1ST FLOOR	5	A	6-FLAT	2 BR	1	Rental - CHA		IAC				X	P-9	1144
4124 S. DREXEL BLVD. #2A	5A - 2ND FLOOR	5	A	6-FLAT	2 BR	1	Rental - CHA						X	P-11	1159
4124 S. DREXEL BLVD. #2B	5B - 2ND FLOOR	5	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-8	1159
4124 S. DREXEL BLVD. #3A	5A - 3RD FLOOR	5	A	6-FLAT	2 BR	1	For Sale - Market						X	P-10	1159
4124 S. DREXEL BLVD. #3B	5B - 3RD FLOOR	5	A	6-FLAT	2 BR	1	For Sale - Market						X	P-7	1159
4130 S. DREXEL BLVD. #1A	6A - 1ST FLOOR	6	A	6-FLAT	2 BR	1	Rental - Affordable		IAC				X	P-1	1314
4130 S. DREXEL BLVD. #1B	6B - 1ST FLOOR	6	A	6-FLAT	2 BR	1	Rental - Affordable						X	P-4	1431
4130 S. DREXEL BLVD. #2A	6A - 2ND FLOOR	6	A	6-FLAT	2 BR	1	For Sale - Market						X	P-2	1324
4130 S. DREXEL BLVD. #2B	6B - 2ND FLOOR	6	A	6-FLAT	2 BR	1	Rental - CHA						X	P-5	1430
4130 S. DREXEL BLVD. #3A	6A - 3RD FLOOR	6	A	6-FLAT	2 BR	1	For Sale - Market						X	P-3	1338
4130 S. DREXEL BLVD. #3B	6B - 3RD FLOOR	6	A	6-FLAT	2 BR	1	For Sale - Market						X	P-6	1451
803 E. 41st ST. #1A	7 - 1ST FLOOR	7	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable	X				X		P-58	918
803 E. 41st ST. #2A	7 - DUPLEX BACK	7	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market					X		P-59	1440
803 E. 41st ST. #3A	7 - DUPLEX FRONT	7	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market					X		P-60	1723
803 E. 41st ST. #1B	8 - 1ST FLOOR	8	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable	X				X		P-57	909
803 E. 41st ST. #2B	8 - DUPLEX BACK	8	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market					X		P-56	1440
803 E. 41st ST. #3B	8 - DUPLEX FRONT	8	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market					X		P-55	1705
811 E. 41st ST. #1A	9 - 1ST FLOOR	9	A	2-FLAT 1st floor	1 BR	1	Rental - CHA		IAC			X		P-52	909
811 E. 41st ST. #2A	9 - DUPLEX BACK	9	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market					X		P-53	1440
811 E. 41st ST. #3A	9 - DUPLEX FRONT	9	A	2-FLAT Duplex Front	3 BR	2	For Sale - Affordable					X		P-54	1705
811 E. 41st ST. #1B	10 - 1ST FLOOR	10	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X				X		P-51	909
811 E. 41st ST. #2B	10 - DUPLEX BACK	10	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market					X		P-50	1440
811 E. 41st ST. #3B	10 - DUPLEX FRON	10	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market					X		P-49	1705

BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
817 E. 41st ST. #1A	11 - 1ST FLOOR	11	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable	X			X			P-46	909
817 E. 41st ST. #2A	11 - DUPLEX BACK	11	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-47	1440
817 E. 41st ST. #3A	11 - DUPLEX FRON	11	A	2-FLAT Duplex Front	3 BR	2	Rental - CHA				X			P-48	1705
817 E. 41st ST. #1B	12 - 1ST FLOOR	12	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable				X			P-45	909
817 E. 41st ST. #2B	12 - DUPLEX BACK	12	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-44	1440
817 E. 41st ST. #3B	12 - DUPLEX FRON	12	A	2-FLAT Duplex Front	3 BR	2	Rental - CHA				X			P-43	1705
825 E. 41st ST. #1A	13 - 1ST FLOOR	13	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable	X			X			P-40	909
825 E. 41st ST. #2A	13 - DUPLEX BACK	13	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-41	1440
825 E. 41st ST. #3A	13 - DUPLEX FRON	13	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-42	1705
825 E. 41st ST. #1B	14 - 1ST FLOOR	14	A	2-FLAT 1st floor	1 BR	1	For Sale - Affordable	X			X			P-39	918
825 E. 41st ST. #2B	14 - DUPLEX BACK	14	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-38	1440
825 E. 41st ST. #3B	14 - DUPLEX FRON	14	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-37	1723
830 E. BOWEN AVE. #1A	15 - 1ST FLOOR	15	A	2-FLAT 1st floor	1 BR	1	For Sale - Market	X			X			P-81	918
830 E. BOWEN AVE. #2A	15 - DUPLEX BACK	15	A	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable				X			P-80	1440
830 E. BOWEN AVE. #3A	15 - DUPLEX FRON	15	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-79	1723
830 E. BOWEN AVE. #1B	16 - 1ST FLOOR	16	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-82	909
830 E. BOWEN AVE. #2B	16 - DUPLEX BACK	16	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-83	1440
830 E. BOWEN AVE. #3B	16 - DUPLEX FRON	16	A	2-FLAT Duplex Front	3 BR	2	For Sale - Affordable				X			P-84	1705
822 E. BOWEN AVE. #1A	17 - 1ST FLOOR	17	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-75	909
822 E. BOWEN AVE. #2A	17 - DUPLEX BACK	17	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-74	1440
822 E. BOWEN AVE. #3A	17 - DUPLEX FRON	17	A	2-FLAT Duplex Front	3 BR	2	For Sale - Affordable				X			P-73	1705
822 E. BOWEN AVE. #1B	18 - 1ST FLOOR	18	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-76	918
822 E. BOWEN AVE. #2B	18 - DUPLEX BACK	18	A	2-FLAT Duplex Back	2 BR	2	For Sale - Market				X			P-77	1440



BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
822 E. BOWEN AVE. #3B	18 - DUPLEX FRON	18	A	2-FLAT Duplex Front	3 BR	2	For Sale - Affordable				X			P-78	1723
812 E. BOWEN AVE. #1A	19 - 1ST FLOOR	19	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-69	918
812 E. BOWEN AVE. #2A	19 - DUPLEX BACK	19	A	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable				X			P-68	1440
812 E. BOWEN AVE. #3A	19 - DUPLEX FRON	19	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-67	1723
812 E. BOWEN AVE. #1B	20 - 1ST FLOOR	20	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-70	909
812 E. BOWEN AVE. #2B	20 - DUPLEX BACK	20	A	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable				X			P-71	1440
812 E. BOWEN AVE. #3B	20 - DUPLEX FRON	20	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-72	1705
804 E. BOWEN AVE. #1A	21 - 1ST FLOOR	21	A	2-FLAT 1st floor	1 BR	1	Rental - CHA	X			X			P-64	909
804 E. BOWEN AVE. #2A	21 - DUPLEX BACK	21	A	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable				X			P-65	1440
804 E. BOWEN AVE. #3A	21 - DUPLEX FRON	21	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-66	1705
804 E. BOWEN AVE. #1B	22 - 1ST FLOOR	22	A	2-FLAT 1st floor	1 BR	1	Rental - CHA			504	X			P-63	1060
804 E. BOWEN AVE. #2B	22 - DUPLEX BACK	22	A	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable				X			P-62	1454
804 E. BOWEN AVE. #3B	22 - DUPLEX FRON	22	A	2-FLAT Duplex Front	3 BR	2	For Sale - Market				X			P-61	1710
4114 S. MARYLAND AVE.	23	23	A	TOWNHOUSE	3 BR	2	Rental - CHA				X				2167
4112 S. MARYLAND AVE.	24	24	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4110 S. MARYLAND AVE.	25	25	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4108 S. MARYLAND AVE.	26	26	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4106 S. MARYLAND AVE.	27	27	A	TOWNHOUSE	3 BR	2	Rental - CHA			504	X				2294
4103 S. MARYLAND AVE.	28	28	A	TOWNHOUSE	2 BR	3	For Sale - Market		X		X				2180
4105 S. MARYLAND AVE.	29	29	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4107 S. MARYLAND AVE.	30	30	A	TOWNHOUSE	2 BR	3	For Sale - Market	X			X				2049
4109 S. MARYLAND AVE.	31	31	A	TOWNHOUSE	3 BR	2	Rental - CHA		IAC		X				2294
4111 S. MARYLAND AVE.	32	32	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008

BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
4115 S. MARYLAND AVE.	33	33	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4117 S. MARYLAND AVE.	34	34	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4119 S. MARYLAND AVE.	35	35	A	TOWNHOUSE	3 BR	2	Rental - CHA				X				2167
4119 S. COTTAGE GROVE	36	36	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2041
4117 S. COTTAGE GROVE	37	37	A	TOWNHOUSE	2 BR	3	For Sale - Affordable				X				2008
4115 S. COTTAGE GROVE	38	38	A	TOWNHOUSE	2 BR	3	For Sale - Affordable				X				2008
4111 S. COTTAGE GROVE	39	39	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
4109 S. COTTAGE GROVE	40	40	A	TOWNHOUSE	2 BR	3	For Sale - Affordable				X				2008
4107 S. COTTAGE GROVE	41	41	A	TOWNHOUSE	2 BR	3	For Sale - Market				X				2049
4136 S. DREXEL BLVD.	42 - 1ST FLOOR	42	B	2-FLAT - 1st floor	3 BR	1	Rental - CHA		IAC				X		1119
4138 S. DREXEL BLVD.	42 - DUPLEX	42	B	2-FLAT DUPLEX	2 BR	3	For Sale - Market					X			1852
4140 S. DREXEL BLVD.	43	43	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			2921
4142 S. DREXEL BLVD.	44	44	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			3146
4146 S. DREXEL BLVD.	45	45	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			3104
4148 S. DREXEL BLVD.	46	46	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			3146
4150 S. DREXEL BLVD.	47	47	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			3104
4154 S. DREXEL BLVD.	48	48	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market					X			3149
4156 S. DREXEL BLVD.	49	49	B	SINGLE FAMILY TH	3 BR	4	For Sale - Market		X			X			2900
4158 S. DREXEL BLVD.	50 - 1ST FLOOR	50	B	2-FLAT - 1st floor	3 BR	1	Rental - CHA			504			X		1119
4160 S. DREXEL BLVD.	50 - DUPLEX	50	B	2-FLAT DUPLEX	2 BR	3	For Sale - Market					X			1852
4162 S. DREXEL BLVD.	51 - 1ST FLOOR	51	C	2-FLAT - 1st floor	3 BR	1	Rental - CHA			504			X	P-13	1119
4164 S. DREXEL BLVD.	51 - DUPLEX	51	C	2-FLAT DUPLEX	2 BR	3	For Sale - Affordable						X	P-14	1852
4168 S. DREXEL BLVD. #1A	52 - 1ST FLOOR	52	C	2-FLAT 1st floor	1 BR	1	For Sale - Market		X					P-3	909
4168 S. DREXEL BLVD. #2A	52 - DUPLEX BACK	52	C	2-FLAT Duplex Back	2 BR	2	For Sale - Affordable							P-2	1440
4168 S. DREXEL BLVD. #3A	52 - DUPLEX FRON	52	C	2-FLAT Duplex Front	3 BR	2	Rental - CHA							P-1	1705

BUILDING ADDRESS	BLDG. NO./FLOOR	BLDG. NO.	PARCEL NO.	UNIT TYPE	NO. OF BRS.	NO. OF BATHS	UNIT CLASSIFICATION	CLASSIFICATION			PARKING				SALEABLE SQ. FT.
								VISITABLE	ADAPTABLE	ACCESSIBLE	1 CAR	2 CAR	PAD	PKG SPACE ASSIGNED	
4168 S. DREXEL BLVD. #1B	53 - 1ST FLOOR	53	C	2-FLAT 1st floor	1 BR	1	Rental - CHA	X						P-4	909
4168 S. DREXEL BLVD. #2B	53 - DUPLEX BACK	53	C	2-FLAT Duplex Back	2 BR	1	For Sale - Market							P-5	1440
4168 S. DREXEL BLVD. #3B	53 - DUPLEX FRON	53	C	2-FLAT Duplex Front	3 BR	2	Rental - CHA							P-6	1705
4174 S. DREXEL BLVD. #1A	54 - 1ST FLOOR	54	C	2-FLAT 1st floor	1 BR	1	For Sale - Market	X			X			P-9	918
4174 S. DREXEL BLVD. #2A	54 - DUPLEX BACK	54	C	2-FLAT Duplex Back	2 BR	2	For Sale - Market		X		X			P-8	1487
4174 S. DREXEL BLVD. #3A	54 - DUPLEX FRON	54	C	2-FLAT Duplex Front	3 BR	2	For Sale - Market		X		X			P-7	1756
4174 S. DREXEL BLVD. #1B	55 - 1ST FLOOR	55	C	2-FLAT 1st floor	1 BR	1	For Sale - Market	X			X			P-10	918
4174 S. DREXEL BLVD. #2B	55 - DUPLEX BACK	55	C	2-FLAT Duplex Back	2 BR	2	For Sale - Market		X		X			P-11	1486
4174 S. DREXEL BLVD. #3B	55 - DUPLEX FRON	55	C	2-FLAT Duplex Front	3 BR	2	For Sale - Market		X		X			P-12	1756
4176 S. DREXEL BLVD.	56 - 1ST FLOOR	56	C	2-FLAT - 1st floor	3 BR	1	Rental - CHA		IAC			X		P-15*	1119
4178 S. DREXEL BLVD.	56 - DUPLEX	56	C	2-FLAT DUPLEX	2 BR	3	For Sale - Affordable					X		P-16	1852
835 E. 42nd ST. UNIT #1	57	57	C	TOWNHOUSE	2 BR	3	For Sale - Market		X		X				2180
835 E. 42nd ST. UNIT #2	58	58	C	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
835 E. 42nd ST. UNIT #3	59	59	C	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
835 E. 42nd ST. UNIT #4	60	60	C	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
834 E. 42nd PL. UNIT #3	61	61	C	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
834 E. 42nd PL. UNIT #2	62	62	C	TOWNHOUSE	2 BR	3	For Sale - Market				X				2008
834 E. 42nd PL. UNIT #1	63	63	C	TOWNHOUSE	2 BR	3	For Sale - Market	X			X				2049

**EXHIBIT H**

**FOR SALE PUBLIC HOUSING RENTAL UNIT PURCHASE PRICES**

(See attached pages.)

**JAZZ ON THE BOULEVARD**

4200 South Drexel Boulevard

PARCEL A - Sales Pricelist



Unit Address	Sold	Bedrooms	Bathrooms	Unit Name	Market Type	Unit Area	Previous Sales Price	Current Base Sales Price	Price/SF	Monthly Assessment	Estimated Monthly Taxes
4100 S DREXEL #3A		2.0	2.0	GOODMA	M	1,249	231,000	249,000	199	137.02	289
4100 S DREXEL	X	2.0	2.0	KASSEL	A	1,144	141,000	141,000	123	123.26	176
4100 S DREXEL #3B		2.0	2.0	STACY	M	1,159	215,000	219,000	189	124.63	269
4108 S DREXEL #1A		2.0	2.0	KASSEL	M	1,144	195,000	209,000	183	124.63	244
4108 S DREXEL #3A		2.0	2.0	STACY	M	1,159	220,000	219,000	189	126.70	275
4108 S DREXEL	X	2.0	2.0	STACY	A	1,159	141,100	141,100	122	126.70	176
4114 S DREXEL	X	2.0	2.0	KASSEL	A	1,144	141,100	141,100	123	124.63	176
4114 S DREXEL #3A		2.0	2.0	STACY	M	1,159	215,000	219,000	189	126.70	269
4114 S DREXEL	X	2.0	2.0	KASSEL	A	1,144	141,100	141,100	123	124.63	176
4114 S DREXEL #3B		2.0	2.0	STACY	M	1,159	215,000	219,000	189	126.70	269
4120 S DREXEL #1A		2.0	2.0	KASSEL	M	1,144	195,000	209,000	183	124.63	244
4120 S DREXEL #3A		2.0	2.0	STACY	A	1,159	225,000	180,000	155	126.70	281
4120 S DREXEL	X	2.0	2.0	KASSEL	A	1,144	141,100	141,100	123	124.63	176
4120 S DREXEL	X	2.0	2.0	STACY	A	1,159	141,100	141,100	122	126.70	176
4124 S DREXEL #3A		2.0	2.0	STACY	M	1,159	225,000	219,000	189	126.70	281
4124 S DREXEL #3B		2.0	2.0	STACY	M	1,159	220,000	219,000	189	126.70	275
4130 S DREXEL #2A		2.0	2.0	STACY	M	1,159	240,000	214,000	185	145.28	300
4130 S DREXEL #3A		2.0	2.0	STACY	M	1,159	250,000	219,000	189	146.66	313
4130 S DREXEL #3B		2.0	2.0	GOODMA	M	1,249	269,000	249,000	199	159.05	336
803 E 41ST #1A		1.0	1.0	HUNTER	A (80%)	918	130,000	110,000	120	100.52	163
803 E 41ST #2A		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
803 E 41ST #3A		3.0	2.0	LLINGTO	M	1,723	264,000	300,000	174	187.98	330
803 E 41ST #1B		1.0	1.0	HUNTER	A (80%)	909	130,000	110,000	121	99.84	163
803 E 41ST #2B		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
803 E 41ST #3B		3.0	2.0	LLINGTO	M	1,705	261,000	295,000	173	185.92	326
811 E 41ST #2A		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
811 E 41ST #3A	X	3.0	2.0	LLINGTO	A	1,705	208,250	208,250	122	185.92	260
811 E 41ST #2B		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
811 E 41ST #3B		3.0	2.0	LLINGTO	M	1,705	261,000	305,000	179	185.92	326
817 E 41ST #1A		1.0	1.0	HUNTER	A (80%)	909	130,000	110,000	121	99.84	163
817 E 41ST #2A		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
817 E 41ST #1B		1.0	1.0	HUNTER	A (80%)	909	130,000	110,000	121	99.84	163
817 E 41ST #2B		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
825 E 41ST #1A		1.0	1.0	HUNTER	A (80%)	909	130,000	110,000	121	99.84	163
825 E 41ST #2A	X	2.0	1.5	HAMPTON	M	1,440	229,000	229,000	159	157.67	286
825 E 41ST #3A		3.0	2.0	LLINGTO	M	1,705	261,000	305,000	179	185.92	326
825 E 41ST #1B		1.0	1.0	HUNTER	A (80%)	918	130,000	110,000	120	100.52	163
825 E 41ST #2B	X	2.0	1.5	HAMPTON	M	1,440	229,000	229,000	159	157.67	286
825 E 41ST #3B		3.0	2.0	LLINGTO	M	1,723	264,000	305,000	177	187.98	330

**JAZZ ON THE BOULEVARD**

4200 South Drexel Boulevard

PARCEL A - Sales Pricelist



Unit Address	Sold	Bedrooms	Bathrooms	Unit Name	Market Type	Unit Area	Previous Sales Price	Current Base Sales Price	Price/SF	Monthly Assessment	Estimated Monthly Taxes
830 E BOWEN #1A		1.0	1.0	HUNTER	M	918	134,100	175,000	191	100.52	168
830 E BOWEN #2A		2.0	1.5	HAMPTON	A	1,440	180,000	199,000	138	157.67	225
830 E BOWEN #3A		3.0	2.0	LLINGTO	M	1,723	261,000	305,000	177	187.98	326
830 E BOWEN #2B		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
830 E BOWEN #3B		3.0	2.0	LLINGTO	A	1,705	208,250	240,000	141	185.92	260
822 E BOWEN #2A		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
822 E BOWEN #3A		3.0	2.0	LLINGTO	A	1,705	208,250	240,000	141	185.92	260
822 E BOWEN #2B		2.0	1.5	HAMPTON	M	1,440	229,000	249,000	173	157.67	286
822 E BOWEN #3B		3.0	2.0	LLINGTO	M	1,723	208,250	305,000	177	187.98	260
812 E BOWEN #2A		2.0	1.5	HAMPTON	A	1,440	180,000	199,000	138	157.67	225
812 E BOWEN #3A		3.0	2.0	LLINGTO	M	1,723	261,100	305,000	177	187.98	326
812 E BOWEN #2B		2.0	1.5	HAMPTON	A	1,440	180,000	199,000	138	157.67	225
812 E BOWEN #3B		3.0	2.0	LLINGTO	M	1,705	261,100	305,000	179	185.92	326
804 E BOWEN #2A		2.0	1.5	HAMPTON	A	1,440	180,000	199,000	138	157.67	225
804 E BOWEN #3A		3.0	2.0	LLINGTO	M	1,705	261,100	305,000	179	185.92	326
804 E BOWEN #2B		2.0	1.5	HAMPTON	A	1,454	180,000	199,000	137	159.73	225
804 E BOWEN #3B		3.0	2.0	LLINGTO	M	1,710	265,000	305,000	178	186.60	331
4112 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	137.46	405
4110 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4108 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4103 S MARYLAND		3.0	2.5	ENDERSO	M	2,180	336,100	390,000	179	100.03	420
4105 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4107 S MARYLAND		3.0	2.5	ENDERSO	M	2,049	336,100	365,000	178	93.91	420
4111 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4115 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4117 S MARYLAND		3.0	2.5	ENDERSO	M	2,008	324,000	350,000	174	91.87	405
4119 S COTTAGE		3.0	2.5	ENDERSO	M	2,041	329,000	315,000	154	93.23	411
4117 S COTTAGE		3.0	2.5	ENDERSO	A	2,008	212,500	240,000	120	91.87	266
4115 S COTTAGE		3.0	2.5	ENDERSO	A	2,008	212,500	240,000	120	91.87	266
4111 S COTTAGE		3.0	2.5	ENDERSO	M	2,008	319,000	310,000	154	91.87	399
4109 S COTTAGE		3.0	2.5	ENDERSO	A	2,008	212,500	240,000	120	91.87	266
4107 S COTTAGE		3.0	2.5	ENDERSO	M	2,049	329,000	315,000	154	93.91	411
TOTAL:						105,927	#####	#####	160		
MAXIMUM:						2,180	336,100	390,000	199		
MINIMUM:						909	130,000	110,000	120		
MEDIAN:						1,440	229,000	240,000	173		
AVERAGE:						1,492	226,797	241,011	160		

EXHIBIT I

TIF-FUNDED IMPROVEMENTS

<u>Category</u>	<u>Amount</u>
Costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan (65 ILCS 5/11-74.4-3(q) (1))	\$ 75,000
Property assembly costs, including, but not limited to, acquisition of land, demolition of buildings, site preparation, site improvements that serve as engineered barrier and the cleaning and grading of land (65 ILCS 5/11-74.4-3(q) (2))	\$1,950,000
50% of the cost of construction of new housing units to be occupied by low-income households (65 ILCS 5/11-74.4-3(q) (11) (F))	\$ 275,000
TOTAL:	\$2,300,000

The Commissioner shall have authority to consent to adjustments between the line items set forth above and to consent to additional TIF-Funded Improvement redevelopment project costs within other categories authorized under the Act.

**EXHIBIT J**

**REDEVELOPMENT PLAN**

[NOT ATTACHED FOR RECORDING PURPOSES]