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Eugene "Gene" Moore Fee: $236.50
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This agreement was prepared by and
after recording return to:
Steven J. Holler, Esq.
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

CHICAGO MANUFACTURING CAMPUS REDEVELOPMENT AGREEMENT

This Chicago Manufacturing Campus Redevelopment Agreement (this "Agreement") is dated effective as of this 21st day of March, 2003, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer"). The Developer is a joint venture between CenterPoint CMC Holdings, LLC, a Delaware limited liability company ("CenterPoint")and Ford Motor Land Development Corporation, a Delaware corporation ("Ford Development"). 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

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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 December 21, 1994: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the 126th and Torrence Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the 126th and Torrence 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 126th and Torrence Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

D. The Project: The Developer and its wholly-owned subsidiary, CMC Land Holding Company, LLC, have previously acquired approximately 155 acres of real property located within the Redevelopment Area at approximately East 126 Street and South Torrence Avenue in Chicago, Illinois and legally described on Exhibit B hereto (the "Property") and completed certain site remediation and site preparation work. The Property is in close proximity to the Ford production facilities currently located at 130th and Torrence Avenue (the "Ford Facility"). The Developer has commenced and, within the time frames set forth in Section 3.01 hereof, shall complete construction of an industrial park on the Property. Such industrial park will include the construction of not less than 1,000,000 and, based on market demand, up to 1,600,000 square feet of core and shell buildings (any such constructed buildings, the "Project Buildings"), together with associated infrastructure and landscape improvements, and result in the anticipated creation of at least 1000 jobs new to the City of Chicago. The Project Buildings will be developed in a campus-like setting and landscaped in accordance with the Planned Development.

The Developer will lease or sell space in the Project Buildings primarily to manufacturing and other first-tier and second-tier companies that directly or indirectly supply service and/or parts and materials, and component assemblies to Ford in accordance with Ford's automobile production operations at the Ford Facility ("Supplier Tenants/Owners"), as more particularly described in Section 8.06. In addition, the Project Buildings will include buildings for tenants involved in the distribution of Ford parts produced at the existing Ford Melrose Park facility or elsewhere ("Distribution Tenants/Owners"). The financial and other

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assistance provided by the City will assist the Developer in locating and accommodating such Supplier Tenants/Owners and Distribution Tenants/Owners at the Project Buildings by enabling the Developer to offset the extraordinary costs of a new custom-designed production and distribution space strategically located in close proximity to the Ford Facility. Such location will, in turn, enable the Supplier Tenants/Owners to supply the Ford Facility with "just in time" delivery of necessary production parts, materials and components. This delivery will enable Ford to realize significant cost savings, making it possible for Ford to competitively operate the Ford Facility and to expand operations in the City of Chicago. The Project Buildings and related improvements (including but not limited to those TIF-Funded Improvements set forth on Exhibit C), together with the other obligations of the Developer under this Agreement, are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

In addition to the Project contemplated by this Agreement, certain additional, primarily off-site infrastructure improvements will be undertaken by the Developer and the City. The construction of such infrastructure improvements is the subject of a separate agreement (the "Infrastructure Agreement") among the City, the Developer and Ford, which is being executed concurrently herewith.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago 126th and Torrence Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan (the "Redevelopment Plan") attached hereto as Exhibit D.

F. City Financing: The City agrees to use, in the amounts set forth in Section 4.03 hereof, one or more of (i) the proceeds of the City Notes (defined below), and (ii) in the event Section 4.03(b)(xi) becomes applicable, any Allocated Available Incremental Taxes, to pay for or reimburse the Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement and such City Notes.

In addition, the City may issue tax increment allocation bonds ("TIF Bonds") secured by certain Incremental Taxes pursuant to a TIF bond ordinance (the "TIF Bond Ordinance") at a later date as described in Sections 4.03(b)(x) and 8.05 hereof, the proceeds of which (the "TIF Bond Proceeds") may be used to make prepayments of principal and interest on some or all the City Notes, and, if all such City Notes are fully repaid, for payments in accordance with Section 4.03(b)(xi).

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable

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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 A hereof.

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

"Allocated Available Incremental Taxes" shall mean (a) with respect to payments due under the Phase I Note and, if and when issued, the Phase II Note, eighty-two and 05/100 percent (82.05%) of the Available Incremental Taxes, subject to the last sentence of Section 4.03(b)(vii), and (b) with respect to payments due under the Phase III Note, if and when issued, and the Phase IV Note, if and when issued, seventeen and 95/100 percent (17.95%) of the Available Incremental Taxes, subject to the last sentence of Section 4.03(b)(vi).

"Approved Purchaser" shall mean: (i) any publicly traded real estate investment trust or any private real estate investment trust, foreign pension fund, foreign insurance company or privately held entity with net assets (including net assets of affiliated entities) in excess of $250 million; (ii) any pension fund or investment fund subject to the requirements of ERISA, or any manager thereof; (iii) any health, welfare or retirement fund of any governmental institution or other entity which would be subject to ERISA but for an exemption in ERISA, or any manager thereof; (iv) any corporation, partnership or other entity that is subject to periodic public financial reporting requirements under any state or federal laws governing securities, banking, or insurance or similar requirements requiring periodic public financial reporting to any governmental agency; (v) any public investment fund, private investment fund or similar entity, regulated by (or specifically exempt from regulation under) federal or state securities laws, whose invested equity funds, equity funds held pending investment or funds subject to capital calls exceed $250 million, or any manager, general partner or managing member thereof; (vi)

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CenterPoint, Ford Development, Ford and any entity in which any of such three entities is the majority owner or controlling party; (vii) any lender providing the Lender Financing; (viii) a tenant occupying a Project Building (or a motor vehicle part manufacturing company that provides parts to Ford or a motor vehicle part distribution company that distributes Ford motor vehicle parts occupying a Project Building) which purchases its space or other space in a Project Building; (ix) with respect to the property upon which only a day care or job training facility is located, any public or private entity providing such services; (x) with respect to the property upon which only utility facilities are located (including, for example, but not limited to, transformer pads and gas and electric sub-stations), utilities, their subsidiaries or entities providing such services; and (xi) with respect to portions of the Property consisting only of exterior common area or open space, a tenant association or entity which manages or operates such types of property. Notwithstanding the foregoing, no person or entity shall be an Approved Purchaser if it (or its principal officers or directors) is in violation of any City or State laws.

"A-Rated Municipal Bond Index Rate" shall mean with respect to both (a) the interest rate applicable to the Phase I Note and the Phase II Note (unless the City issues TIF Bonds as contemplated under Section 4.03(b)(x) and the Reset Rate becomes applicable to such notes) and (b)the interest rate applicable to the Phase III Note and the Phase IV Note, the Municipal Market Data General Obligation Yield rate published from time to time in the Bond Buyer applicable to "A" rated municipal obligations maturing in 2018. In the event that the Bond Buyer ceases to publish such index rate, the parties shall mutually agree upon a comparable replacement index rate. The A-Rated Municipal Bond Index Rate as of the effective date of this Agreement is 4.48%.

"Available Incremental Taxes" shall mean an amount equal to ninety seven and one-half percent (97.50%) of the Incremental Taxes deposited in the 126th and Torrence TIF Fund attributable to the taxes levied on the Property (but not the remainder of the Area).

"Certificate of Expenditure" shall mean any Certificate of Expenditure delivered by the Developer with respect to the City Notes certifying to the Developer's prior payment of TIF-Funded Improvement costs and pursuant to which the principal amount of such City Note will be initially established or subsequently increased, which will be in the form attached to the City Note.

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

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

"City Funds" shall mean the funds paid to the Developer pursuant to any City Note or pursuant to Section 4.03(b)(xi).

"City Note(s)" shall mean, as the context requires, one or more of the Phase I Note, the Phase II Note, the Phase III Note and the Phase IV Note.

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

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

"Corporation Counsel" shall mean the City's Office of Corporation Counsel.

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

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

"Equity" shall mean funds of the Developer (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in Section 4.01 hereof.

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

"Escrow Agreement" shall mean the Escrow Agreement establishing a construction escrow, to be entered between the Title

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Company (or an affiliate of the Title Company), the Developer and the Developer's lender(s).

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

"Financial Statements" shall mean complete audited financial statements of the Developer prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, or such other financial statements as may be reasonably acceptable to DPD.

"Ford" shall mean the Ford Motor Company, a Delaware corporation.

"Full-Time Equivalent Employee" or "FTE" shall mean an employee of a tenant or subtenant located in the Project Buildings (or, with respect to job sharing or similar work arrangements, one or more of such employees taken collectively) who is employed at least 35 hours per week at a Project Building. For purposes of determining satisfaction of any condition precedent to issuance of a City Note or compliance with any FTE requirement contained herein, FTE positions transferred to the Project Buildings from the existing Ford Melrose Park facility will count towards any 750 FTE requirement. FTE positions located at the Ford Facility or the Chicago Heights stamping plant and directly or indirectly transferred to the Project Buildings will not count towards any 750 FTE requirement.

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

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

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the 126th and Torrence TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

"Job Creation Date" shall mean the first date on which at least 750 new FTEs are employed at the Project Buildings.

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

"MBE(s)" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's 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 F-2, as described in Section 10.03, which covers the Project Buildings depicted on Exhibit G, as the same may be supplemented by comparable budgets prepared by the Developer and approved by DPD and applicable to any additional Project Buildings.

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

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

"126th and Torrence TIF Fund" shall mean the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

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

"Phase I Certificate of Completion" shall mean the certificate described in Section 7.01(a) hereof.

"Phase II Certificate of Completion" shall mean the certificate described in Section 7.01(b) hereof.

"Phase I Note" shall mean the City of Chicago Tax Increment Allocation Revenue Note, 126th and Torrence Avenue Redevelopment Project Area (Chicago Manufacturing Campus Project) Series [____] (Tax-Exempt), to be issued to the Developer in substantially the form attached hereto as Exhibit I-1, with a principal balance equal to the TIF eligible redevelopment project costs comprising TIF-Funded Improvements incurred prior to the issuance of the Phase I Note (the "Prior Expenditures"), up to a maximum principal amount equal to the Phase I Note Amount. The Phase I Note shall bear interest at an annual rate equal to the Phase I Note Interest Rate, unless the Reset Rate becomes applicable, as described in the Phase I Interest Rate definition.

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"Phase I Note Amount" shall initially mean an amount equal to the sum of (a) $5,000,000, plus (b) an amount equal to the simple interest that would accrue on the sum of $5,000,000 at an annual interest rate equal to the initial Phase I Note Interest Rate during the time period from the date set forth in the first paragraph of this Agreement to the date of issuance of the Phase I Note, but in no event more than $6,083,334. However, the Phase I Note Amount is subject to retroactive adjustment and resizing as described in the Phase I Interest Rate definition. If such resizing becomes applicable, the Phase I Note Amount would mean the resized amount computed under such definition.

"Phase I Note Interest Rate" shall mean the fixed interest rate applicable to the Phase I Note, which shall be calculated as the A-Rated Municipal Bond Index Interest Rate as most recently published prior to the submission of the Phase I Note for execution, plus 250 basis points, but in no event less than five percent (5%) per annum or greater than ten percent (10%) per annum. Notwithstanding the preceding sentence, if the City issues TIF Bonds in accordance with Section 4.03(b)(x), then, for purposes of determining the amount required to fully repay the Phase I Note, (x) the Phase I Note Amount shall be reset, effective as of the Phase I Note issuance date and subject to the City's receipt from recognized bond counsel that such reset will not cause the interest on the Phase I Note to become subject to federal income taxes, to equal the sum of (I) $5,000,000, plus (II) an amount equal to the simple interest that would accrue on the sum of $5,000,000 at the Reset Rate as most recently published prior to the Closing Date, plus 100 basis points, but in no event less than five percent (5%) per annum or greater than ten percent (10%) per annum, and (y) the Phase I Interest Rate shall be reset, effective as of the Phase I Note issuance date, to the Reset Rate, and the City may fully prepay the Phase I Note by paying an amount sufficient to cover the amount necessary to repay such resized Phase I Note based on such reset interest rate (and taking into account any prior payments of City Funds).

"Phase II Note Interest Rate" shall mean the fixed interest rate applicable to the Phase II Note, which shall be calculated as the A-Rated Municipal Bond Index Interest Rate as most recently published prior to the submission of the Phase II Note for execution, plus 250 basis points, but in no event less than five percent (5%) per annum or greater than ten percent (10%) per annum. Notwithstanding the preceding sentence, if the City issues TIF Bonds in accordance with Section 4.03(b)(x), then, for purposes of determining the amount required to fully prepay the Phase II Note, and subject to the City's receipt from recognized bond counsel that such reset will not cause the interest on the Phase II Note to become subject to federal income taxes, the Phase II Note Interest Rate shall be reset, effective as of the Phase II Note issuance date, to the Reset Rate as most recently published prior to the Phase II Note issuance date, plus 100 basis points, but in no event

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less than five percent (5%) per annum or greater than ten percent (10%) per annum, and the City may fully prepay the Phase I Note by paying an amount sufficient to repay the Phase II Note based on such reset interest rate (and taking into account any prior payments of City Funds)

"Phase II Note" shall mean, if such note is issued, the City of Chicago Tax Increment Allocation Revenue Note, 126th and Torrence Avenue Redevelopment Project Area (Chicago Manufacturing Campus Project) Series [____] (Tax-Exempt), to be issued to the Developer in a form substantially similar to Exhibit I-2, with a maximum principal amount of up to $6,000,000. The Phase II Note will, if issued, be issued and its principal balance increased, in accordance with Section 4.03(b)(ii). The Phase II Note shall bear interest at an annual rate equal to the Phase II Note Interest Rate, unless the Reset Rate becomes applicable, as described in the Phase II Interest Rate definition.

"Phase III Note Interest Rate" shall mean the fixed interest rate applicable to the Phase III Note which shall be calculated as the applicable A-Rated Municipal Bond Index Interest Rate as most recently published prior to the submission of the Phase III Note for execution, plus 250 basis points, but in no event greater than ten percent (10%) per annum.

"Phase III Note" shall mean, if such note is issued, the City of Chicago Tax Increment Allocation Revenue Note, 126th and Torrence Avenue Redevelopment Project Area (Chicago Manufacturing Campus Project) Series [___] (Tax-Exempt), to be issued to the Developer in a form substantially similar to Exhibit I-3, with a maximum principal amount of up to $3,000,000. The Phase III Note shall bear interest at an annual rate equal to the Phase III Note Interest Rate.

"Phase IV Note Interest Rate" shall mean the fixed interest rate applicable to the Phase IV Note, which shall be calculated as the applicable A-Rated Municipal Bond Index Interest Rate as most recently published prior to the submission of the Phase IV Note for execution, plus 250 basis points, but in no event greater than ten percent (10%) per annum.

"Phase IV Note" shall mean, if such note is issued, the City of Chicago Tax Increment Allocation Revenue Note, 126th and Torrence Avenue Redevelopment Project Area (Chicago Manufacturing Campus Project) Series [____],to be in a form substantially similar to Exhibit I-4, with a maximum principal amount of up to $2,100,000, provided, however, that such note may be issued payable to either the Board of Trustees of Community College District No. 508, Devry, Inc., or another third party approved by Ford, as provided for in Section 4.03(b)(iv). If feasible, the Phase IV Note will be issued as a tax-exempt obligation. The principal balance of the Phase IV Note will be determined in accordance with Section 4.03(b)(iv). The

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Phase IV Note shall bear interest at an annual rate equal to the Phase IV Note Interest Rate.

"Planned Development" shall mean that certain Waterway Manufacturing Planned Development No.804 approved by the City Council on October 31, 2001 and published in the Journal of Proceedings of the City Council at pages 71662-71692.

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

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

"Project" shall have the meaning set forth in Recital D hereof.

"Project Budget" shall mean the budget attached hereto as Exhibit F-1, which covers the total cost of the Project Buildings depicted on Exhibit G and related site work and improvements, as the same may be supplemented by comparable budgets prepared by the Developer and approved by DPD in accordance with Section 3.03 hereof and applicable to additional Project Buildings.

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

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

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

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

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

"Reset Rate" shall mean with respect to the interest rate applicable to the Phase I Note and the Phase II Note in the event that the City issues TIF Bonds as contemplated under Section 4.03(b)(x), the Municipal Market Data General Obligation Yield rate published from time to time in the Bond Buyer applicable to "A" rated municipal obligations maturing in 2008. In the event that the Bond Buyer ceases to publish such index rate, the parties shall mutually agree upon a comparable replacement index rate.

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

"Survey" shall mean a Class A plat of survey of the Property prepared in accordance with the most recently revised ALTA/ACSM standards for urban surveys 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 of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Project Buildings and related improvements as required by the City or lender(s) providing Lender Financing).

"Tenth Anniversary Date" shall mean the date that is ten years after the Job Creation Date.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect (i.e., December 21, 2017) or, if the City amends the Plan in accordance with certain applicable provisions of the Act contained in 65 ILCS 5/11-74.4-3(n)(3), December 31, 2018.

"Third Anniversary Date" shall mean the date that is three years after the date on which the City issues the Phase I Certificate of Completion.

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

"TIF Bonds" shall have the meaning set forth in the Recital F hereof.

"TIF Bond Ordinance" shall have the meaning set forth in Recital F hereof.

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

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

"Title Company" shall mean Chicago Title Insurance Company.

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

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

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

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SECTION 3. THE PROJECT

3.01 The Project. With respect to the Project Buildings, the Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17 hereof, complete construction of the initial 1,000,000 square feet of Project Buildings no later than September 30, 2004, or such later date as to which DPD, in its sole discretion, may consent. The construction of the initial 1,000,000 square feet of Project Buildings will be deemed complete on the date that the City issues a certificate of completion in accordance with Section 7.01 (being the Phase I Certificate of Completion, as defined therein).

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

3.03 Project Budget. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an approximate amount of Eight-Three Million Nine Hundred Eight Thousand and No/100 Dollars ($83,908,000). The Developer hereby certifies to the City that (a) it has Lender Financing and Equity in an amount sufficient to pay for all Project

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costs; and (b) the Project Budget is true, correct and complete in all material respects.

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 Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by the Developer to DPD for DPD's prior written approval: (a) a reduction in the square footage of the Project Buildings by greater than five percent (5%); (b) a change in the use of the Property to a use other than primarily for a supplier park campus for the Ford Facility; or (c) a change in the lay-out of the Project Buildings. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection with (a), (b) or (c) prior to the receipt by the Developer of DPD's written approval, which shall approval shall be granted or denied within 30 days of the Developer's submission of its written request for approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. If the City has not granted or denied such approval within such 30 day period, then the Developer's request shall be deemed approved provided that the Developer's written request stated, in boldface, capitalized type: **"THIS LETTER REQUESTS THE CITY'S WRITTEN APPROVAL FOR THE MATTERS DESCRIBED HEREIN. FAILURE BY THE CITY TO GRANT OR DENY SUCH APPROVAL WITHIN 30 DAYS OF THE CITY'S RECEIPT OF THIS LETTER WILL RESULT IN THE CITY'S DEEMED APPROVAL OF SUCH MATTERS PURSUANT TO THE REDEVELOPMENT AGREEMENT FOR THE PROJECT."** An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer. Copies of change orders that do not require DPD's prior written approval under this Section 3.04 shall be delivered to the City as part of the progress reports described in Section 3.07 below. The deemed approval provision provided for in this Section 3.04 (including the boldface, capitalized type requirement) shall also apply to approvals required under Sections 3.10, 3.11, 3.14, 4.01 and 4.05(c).

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

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under this Agreement constitute an approval under the Infrastructure Agreement, unless such additional approval is specifically acknowledged.

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

3.07 Progress Reports and Survey Updates. The Developer shall provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date requiring DPD's written approval pursuant to Section 3.01). The progress reports shall also include a summary of all executed leases and letters of intent (with respect to contemplated leases that have not been finalized) relating to the Project, a copy of any change in the form tenant lease, a copy of any purchase contracts, and a summary aggregating total tenant occupancy figures and base rent payments in a manner reasonably acceptable to the City but which may preserve the confidentiality of specific tenant rent payments to prevent competitive injury to any tenant(s). The summary shall also identify all tenants or owners by name, address and contact person and provide evidence as to whether such tenant or owner is a Supplier Tenant/Owner, Distribution Tenant/Owner or another permitted tenant/owner, The Developer shall provide three (3) copies of an updated Survey to DPD upon the request of DPD (provided that not more than two requests may be made after the Closing Date) or any lender providing Lender Financing, reflecting improvements made to the Property. The Developer shall also, upon the City's request, provide the City with copies of any draw requests, sworn statements, lien waivers and related documents submitted to the Title Company in connection with disbursements under the Escrow Agreement.

3.08 Inspecting Agent or Architect. The Developer's architect, Cornerstone Architects, Ltd., shall act as the inspecting agent or architect, at the Developer's expense, for the Project; provided, however, that the Developer's obligation for the fees and expenses of the inspecting architect shall in no instance exceed $5,000 per Project Building. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD in connection with the issuance of certificates pursuant to Section 7.01, increases in the principal amount of the Phase II Note, and such other matters as DPD may reasonably require.

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

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

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

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

3.13 Landscaping and Lighting. DPD retains the right to approve changes to the landscaping and lighting plans if such plans differ materially from those set forth in the Planned Development.

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SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the total Project based on the construction of all of the Project Buildings depicted on Exhibit G is estimated to be $83,908,000 to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Equity (15% of Total)	$ 12,586,200
Lender Financing	$ 71,321,800
ESTIMATED TOTAL	**$ 83,908,000**

The Developer shall at all times maintain at least 15% Equity in the Project unless approved otherwise by DPD in writing.

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

4.03 City Funds.

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

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to issue one or more City Notes to the Developer. The principal amount of each and any City Note shall be in an amount not greater than the costs of the TIF-Funded Improvements which have been incurred by the Developer (and which have not previously been counted in determining the balance of any City Note) and are to be reimbursed by the City through payments of principal and interest on the City Note(s), subject to the provisions hereof. Payments under the City Notes are subject to the amount of Allocated Available Incremental Taxes being sufficient for such payments.

(i) Issuance of Phase I Note. The Phase I Note will be issued to the Developer on the date the City issues the Phase I Certificate of Completion with a principal balance equal to the cost of TIF-Funded Improvements incurred by the Developer prior to such issuance date, up to a maximum principal amount equal to the Phase I Note Amount.

(ii) Issuance of Phase II Note If the Developer constructs 1,100,000 or more square feet (100,000 additional square feet) and there have been created and maintained 750 FTE jobs at the Project Buildings, then the City will issue the Phase II Note to the Developer with a maximum principal amount of up to $6,000,000. Upon construction of at least 1,100,000 square feet and the retention of the 750 FTE jobs, the Phase II Note will, at the Developer's request, be issued with an initial principal balance equal to the product of (x) $1,200,000, times (y) the number of 100,000 square feet of Project Buildings above 1,000,000 square feet that have been constructed, rounded down to the near 100,000 (e.g. if 1,260,000 square feet of Project Buildings were constructed, the initial principal balance of the Phase II Note would be $2,400,000). The initial establishment of and any subsequent

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increase in the principal balance of the Phase II Note shall be supported by an approved Certificate of Expenditure. After the issuance of the Phase II Note, the Developer may make a second request for an additional increase in the principal balance of the Phase II Note, provided an additional 100,000 square feet of space have been constructed (or such amount of square feet as may be required to reach the next 100,000 square foot increment) and provided the 750 FTE jobs have been retained, in which case the outstanding principal balance of the Phase II Note will be increased in accordance with the above formula, up to the maximum principal amount of $6,000,000 (less any prior payments of principal as may have occurred). Notwithstanding the foregoing, after the issuance of the final Phase II Certificate of Completion, there will be no further increases in the principal balance of the Phase II Note. If the Phase II Note is not issued by the Third Anniversary Date, the City will have no obligation to issue such Note.

(iii) Issuance of Phase III Note. If at least 1000 FTE jobs are created at the Project Buildings (i.e., 250 additional FTE jobs), then the City will issue to the Developer, in reimbursement of certain additional TIF-Funded Improvement costs, the Phase III Note in the principal amount of $3,000,000. If the Phase III Note is not issued by the Third Anniversary Date, the City will have no obligation to issue such Note.

(iv) Issuance of Phase IV Note. If the City or Ford secures a commitment from Prairie State University, and/or another third party approved by Ford and the City no later than the Third Anniversary Date to fund a portion of the costs of a job training facility or a day care facility or a combined job training/day care facility that will primarily serve the Project Buildings, and such party or parties constructs such facility or facilities (or renovates an existing building for use as such a facility), then, upon completion of such facility (such work being deemed complete upon issuance of a certificate of occupancy for such facility) and the execution of an agreement for the provision of job training services between Ford and such party, the City will issue the Phase IV Note to the Developer, which shall be obligated to immediately assign such note to such party. If the City is unable to secure such a commitment, and the Developer or another entity or entities approved by Ford and the Mayor's Office of Workforce Development constructs such facility, then upon completion of such construction, the City will issue the Phase IV Note to the Developer. The Phase IV Note will be in a principal amount not to exceed the lesser of (i) $2,100,000, and (ii) the cost of construction (or renovation) of such facility or facilities less any funding provided by the State of Illinois. If more than one party described in the first

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sentence of this Section 4.03(b)(iv) funds such costs, the parties funding such costs shall be entitled to allocate among themselves any payments made pursuant to the Phase IV Note. If the Phase IV Note is not issued by the Third Anniversary Date, the City will have no obligation to issue such note.

(v) Pledge of Available Incremental Taxes. Subject to the limitations set forth in this Section 4 (including, without limitation, Section 4.03(xi)) and in the City Notes, the City agrees to reserve and pledge the Available Incremental Taxes to the payments due under the four City Notes and to seek in good faith to accommodate the issuance of tax-exempt City Notes. Notwithstanding such reservation and pledge, payments shall be limited as set forth in Sections 4.03(b)(vi) and (vii) below.

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(vi) Payments on Phase I Note and Phase II Note. The Phase I Note will not be issued, and therefore no payments will occur with respect to the Phase I Note, unless and until the City issues the Phase I Certificate of Completion. No payments will occur with respect to the Phase II Note unless and until the City issues the Phase II Certificate of Completion and there have been retained 750 FTEs at the Project Buildings.

The Phase I Note attached hereto as Exhibit I-1 will, at the time of issuance, include an attached debt service schedule prepared by the City and the Developer at such time that will fully amortize the Phase I Note over as short a period as practicable based on the estimated Allocated Available Incremental Taxes, and assuming issuance of the Phase II Note in its maximum principal amount of $6,000,000 (or such other assumption as may be acceptable to the City and Developer). The Developer acknowledges and agrees that its own projections of the Allocated Available Incremental Taxes indicate that the Allocated Available Incremental Taxes will be sufficient to fully amortize the Phase I Note and the Phase II Note during the Term of the Agreement. If and when the Phase II Note is issued, the City and the Developer shall prepare a similar debt service schedule for attachment to the Phase II Note. Notwithstanding the reservation and pledge in Section 4.03(b)(v) above, such debt service schedule(s) shall be based on the commitment and use of only Allocated Available Incremental Taxes to make debt service payments. If the Allocated Available Incremental Taxes turn out to be insufficient to make such debt service payments, such insufficiency shall not give the Developer or any holder of the City Note(s) any claim or right to any other Incremental Taxes or City funds.

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No payments will ever be made under the Phase I Note, and the Phase II Note will never be issued, if the Developer does not comply with all applicable conditions and requirements of the Redevelopment Agreement related to the construction of the Project, including, but not limited to, MBE/WBE, prevailing wage and City residency hiring construction requirements (provided that if the Developer pays any applicable penalty amounts, to the extent the payment of such penalty amounts is permitted under the Municipal Code of the City and in accordance with the procedures set forth therein and will not adversely affect the tax-exempt status of any of the City Notes based on the opinion of qualified bond counsel, it shall still be entitled to such City Note payments), as such requirements apply to each such phase.

If the Phase I Note is the only Note issued and outstanding, then payments on the Phase I Note shall be made from all of the applicable Allocated Available Incremental Taxes. If both the Phase I Note and the Phase II Note are issued and are outstanding, payments of Allocated Available Incremental Taxes shall be made on a pro rata basis between the two City Notes. After final repayment of the Phase I Note and, if issued, the Phase II Note, the Allocated Available Incremental Taxes for such City Notes shall be used to repay any amounts due and owing under the Phase III Note and the Phase IV Note, in that order.

(vii) Payments on Phase III Note and Phase IV Note. If the Phase III Note or Phase IV Note, or both, are issued, the Allocated Available Incremental Taxes for such City Notes(s) will be committed and used to make payments (i) first, with respect to the Phase III Note, if the Phase III Note is issued, until the Phase III Note has been paid in full, and (ii) second, with respect to the Phase IV Note, until the Phase IV Note has been paid in full. After final payment of the Phase III Note and the Phase IV Note, the Allocated Available Incremental Taxes reserved for such Notes shall be used to pay any amounts due and owing under the Phase I Note and the Phase II Note on a pro rata basis. If the Phase III Note and Phase IV Note have not been issued by the Third Anniversary Date, then the City, in its sole discretion, may elect to commit and use the 17.5% of Allocated Available Incremental Taxes reserved for the Phase III Note and the Phase IV Note to pay any outstanding amounts on the Phase I Note and/or the Phase II Note.

(viii) Transfer of Notes. After the issuance of the Phase I Certificate of Completion, the Phase I Note may be sold, but only to a "qualified investor" with no view to resale and pursuant to an acceptable investment letter and in a manner otherwise reasonably acceptable to the City.

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The Phase II Note may not be transferred prior to the issuance of the Phase II Certificate of Completion, unless such transfer is a collateral assignment or pledge to a third party lender providing financing for the additional Project Buildings in excess of 1,000,000 square feet. After the issuance of the Phase II Certificate of Completion, the Phase II Note may be sold, transferred or assigned, but only to a "qualified investor" with no view to resale and pursuant to an acceptable investment letter and in a manner otherwise reasonably acceptable to the City.

The Phase III Note may be assigned at any time to Ford or a subsidiary designated by Ford. After the issuance of a Phase II Certificate of Completion, the Phase III Note may be sold, but only to a "qualified investor" (including, without limitation, a tenant occupying a Project Building that is a "qualified investor") with no view resale and pursuant to an acceptable investment letter and in a manner otherwise reasonably acceptable to the City.

The Phase IV Note may only be assigned or transferred as described in Section 4.03(b)(iv).

(ix) Cessation of Certain Note Payments. Before a sale of the Phase I Note (and, if applicable, the Phase II Note), if an Event of Default occurs (and unless the Developer pays any applicable penalty amounts, to the extent the payment of such penalty amounts is a permitted cure under the Municipal Code of the City and in accordance with the procedures set forth therein and will not adversely affect the tax-exempt status thereof based on the opinion of qualified bond counsel), the City shall have no further obligations to make any payments with respect to the Phase I Note (and, if applicable, the Phase II Note) and the City shall have the remedies set forth in Section 15.

After a permitted sale of the Phase I Note (and, if applicable, the Phase II Note) to a third party "qualified investor", if an Event of Default occurs, the City will, notwithstanding such Event of Default, continue to make payments with respect to such City Note(s).

(x) Limited Right to Prepay Notes. Subject to the considerations hereinafter set forth, the City agrees to use commercially reasonable efforts prior to the Third Anniversary Date to seek City Council approval for TIF Bond Ordinance(s) authorizing the issuance of TIF Bonds in an amount which, in the opinion of the City's Chief Financial Officer, is marketable under then current market conditions and is sufficient, at a minimum, to fully repay the Phase I Note and the Phase II Note (and all costs of issuance related thereto); provided, however, that if, in the opinion of the Chief

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Financial Officer, there is an insufficient market for such TIF Bonds or such TIF Bonds could not be issued in an amount sufficient to pay off the Phase I Note and the Phase II Note (after taking into effect the resetting of the Phase I Note Amount, the Phase I Interest Rate and the Phase II Interest Rate, as provided for in the definitions thereof), or such TIF Bonds would bear interest at a rate higher than the existing Phase I Note Interest Rate or Phase II Note Interest Rate, or the City's financial advisor, if any, or the proposed underwriter(s) determine that the market would require reserve accounts or debt service coverage levels higher than generally established and experienced by the City for municipal revenue obligations such as the TIF Bonds, or if the issuance of such TIF Bonds would adversely affect the City's bond rating or in any other material way adversely affect City finances, such officials will not be required to (but may, in such officials' discretion) recommend approval of such TIF Bond Ordinance(s). In connection with any issuance of TIF Bonds, all outstanding City Notes shall be redelivered and canceled. If the proceeds of such TIF Bonds are not sufficient to pay off the Phase III Note (which shall have priority) and the Phase IV Note, the City shall, if feasible, issue tax increment revenue obligations subordinate to the TIF Bonds to replace the Phase III Note and the Phase IV Note based on the projected Allocated Available Increment Taxes at such time. If the TIF Bonds are not issued by the Third Anniversary Date, the City may not, without the Developer's prior written consent, thereafter prepay the Phase I Note or the Phase II Note prior to the 10th anniversary date of the issuance of the Phase I Note. The City shall endeavor, one year prior to the Third Anniversary Date, to give written notice to the Developer of whether it anticipates being able to issue such TIF Bonds prior to the Third Anniversary Date, but failure to give such written notice shall not prevent the City from thereafter proceeding nor shall such written notice irrevocably obligate the City to issue TIF Bonds if, the City, applying the criteria identified above, subsequently determines that such issuance is not appropriate. The Developer will, not less than fifteen (15) months prior to the Third Anniversary Date, deliver written notice to the City citing this Section 4.03(x) reminding the City of its obligation to give the written notice required of the City hereunder. The Developer will cooperate with the City in the issuance of any TIF Bonds, as provided in Section 8.05 hereof.

Prior to the submission to the City Council of any such TIF Bond ordinance, the Developer shall agree to pay the costs of issuing such TIF Bonds, including but not limited to bond counsel fees, underwriters' fees and consultants' fees, and shall identify its source of funding with respect thereto. The City shall use commercially reasonable efforts to have such issuance costs paid from the TIF Bond proceeds.

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(xi) Other Incremental Taxes. Any Available Incremental Taxes that either (a) are not Allocated Available Incremental Taxes (i.e., the City's 2.5% share), or (b) would otherwise be Allocated Available Incremental Taxes, but subsequently become available because of failure of one or more City Notes to issue or because of an Event of Default, or (c) are not required to make payments currently due on any of City Note(s) (including, without limitation, after full payment of any such City Note(s)) shall belong to the City and may be pledged or used for such purposes as the City deems desirable. Notwithstanding the preceding clause (b), if the Phase IV Note is not issued, but the Phase I, Phase II and Phase III City Notes are all issued, clause (b) shall not be given effect and the City's rights to Available Incremental Taxes pursuant to the preceding sentence shall not apply until such City Notes have been fully repaid. Where the preceding sentence is applicable, the City shall thereafter be entitled to 100% of all Allocated Available Incremental Taxes until such time as (a) the City has been reimbursed for all costs paid to utilities for the relocation of those utilities located within Torrence Avenue (other than costs borne or reimbursed by the applicable utilities), and (b) the City has received $1,000,000, and (c) thereafter, the City shall pay one-half of any subsequent Allocated Available Incremental Taxes to the Developer, on a pay-as-you-go basis, subject to identification of eligible Redevelopment Project Costs for the Project, and shall be entitled to retain, pledge and use the remaining one-half of such Allocated Available Incremental Taxes for such purposes as the City deems desirable in accordance with the Act.

4.04 Requisition Form. (a) After the issuance of the Phase I Certificate of Completion and continuing throughout the earlier to occur of (i) the Term of the Agreement, (ii) the date that the City Notes have been fully repaid, or (iii) the date of issuance of TIF Bonds, as contemplated by Section 4.03(b)(x), the Developer (and any permitted holder of a City Note), on or about October 1st (or such other date(s) as the parties may agree to), shall provide DPD with a Requisition Form, along with the documentation described therein in order to request the payment of City Funds with respect to a City Note. On or about each December 1st (or such other date(s) as may be acceptable to the parties), throughout the Term of the Agreement, the Developer (and any permitted holder of a City Note) shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered. All City Funds paid pursuant to a Requisition Form shall be used to pay principal and interest costs on the City Notes the proceeds of which were used to pay for TIF-Funded Improvements costs, and for other Redevelopment Project Costs that might be payable to the City pursuant to this Agreement.

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(b) The City shall approve or disapprove (with a brief written explanation for any disapproval) a Requisition Form within thirty (30) days of receipt of the Requisition Form. Any disapproved Requisition Form may be resubmitted for approval after any unsatisfied conditions precedent have been satisfied.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

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

(b) City Fee. Annually, the City may allocate an amount not to exceed two and one-half percent (2.5%) of the Incremental Taxes (representing the 2.5% of Incremental Taxes deducted to arrive at the Available Incremental Taxes) for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the Project.

(c) Allocation Among Line Items. Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, with transfers of costs and expenses from one line item to another, without the prior written consent of DPD, being prohibited; provided, however, that DPD shall not unreasonably withhold or delay its consent to such such transfers among line items.

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

4.07 Preconditions to Issuance of City Notes and Execution of Certificate of Expenditure. Prior to the issuance of any City Note or the execution of any Certificate of Expenditure, the Developer shall submit documentation regarding the applicable expenditures for TIF-Funded Improvements to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by the Developer to DPD of any request for issuance of a City Note or execution of any Certificate of Expenditure hereunder shall, in addition to the

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items therein expressly set forth, constitute a certification to the City, as of the date of such request, that:

(a) the Developer has incurred TIF-Funded Improvement Costs (which have not previously been counted in determining the balance of any City Note) in an amount equal to or greater than the principal balance of the City Note to be issued or the increase in the principal balance of the City Note being requested;

(b) all amounts due to other parties with respect to the TIF-Funded Improvements costs have been paid to the parties entitled to payment;

(c) to the extent applicable, the Developer has approved all work and materials relating to such TIF-Funded Improvement Costs and such work and materials conform to the Plans and Specifications.

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

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

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

(g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the available Equity and Lender Financing equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. The Developer hereby agrees that, if the Project is not In Balance, the Developer shall, within 10 days after a written request by the City, deposit with the escrow agent or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance.

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

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Certificate of Expenditure, including but not limited to requirements set forth in the TIF Ordinances and this Agreement.

4.08 Conditional Reimbursement. The City Funds being provided hereunder are subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in Section 15 hereof.

4.09 Cost of Issuance. The Developer shall be responsible for paying all reasonable and customary costs relating to the issuance of the City Notes, including costs relating to the opinion described in Section 5.09(b) hereof and any similar opinions required by the City after the Closing Date in connection with the issuance of any additional City Note(s).

SECTION 5. CONDITIONS PRECEDENT

The following conditions must be complied with to the City's satisfaction not less than five (5) business days prior to the Closing Date, or such other period of time as may be set forth below:

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

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

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

5.04 Financing. The Developer shall have furnished proof reasonably acceptable to the City that it has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer shall have furnished proof that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity) to complete the Project. The Developer shall have delivered to DPD a copy of the construction escrow agreement entered into by the Developer regarding the Lender Financing. Any liens against the Property in existence at the Closing Date shall have been subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, in a form acceptable to the City, executed

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on or prior to the Closing Date, which is to be recorded, at the expense of the Developer, with the Office of the Recorder of Deeds of Cook County.

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

5.06 Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches under the names of the Developer and its members as follows:

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

showing no unresolved claims, unsatisfied judgments or liens against the Developer, the Developer's members, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens, that would adversely affect the Project.

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

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

5.09 Legal Opinions. (a) On the Closing Date, the Developer shall have furnished the City with an opinion of counsel,

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substantially in the form attached hereto as Exhibit L, with such changes as required by or acceptable to Corporation Counsel.

(b) On the Closing Date, the City shall have received from Foley & Lardner, special counsel, a letter regarding the anticipated tax-exempt status and enforceability of the Phase I City Note, the Phase II City Note and the Phase III City Note, in form and substance acceptable to Corporation Counsel, including such future assumptions and conditions as may be necessary or appropriate.

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

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

5.12 Documentation. The Developer shall have provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters, a copy of the Developer's MBE/WBE Utilization Plan, including Schedules C and D (which must be provided at least 30 days prior to the Closing Date), and evidence that the General Contractor has met at least once with and provided bid documents to applicable MBE/WBE contractor associations. If the City has not approved or disapproved in writing the MBE/WBE Utilization Plan, including Schedules C and D, within 30 days of the submittal of a request therefor, then such request shall be deemed approved, so long as such submission included an approval request incorporating the boldface language in Section 3.04.

5.13 Environmental. The Developer shall have provided DPD with copies of (a) all phase I and phase II environmental audits completed with respect to the Property, (b) the site investigation report, remediation objectives report, and remedial action plan prepared with respect to the Property in connection with the enrollment of the Property in the State of Illinois Site Remediation Program, and (c) a letter from the environmental engineer(s) who completed the environmental audit(s), authorizing the City to rely on such audits.

5.14 Organization and Authority Documents; Economic Disclosure Statement. The Developer shall have provided a copy of its Articles of Organization certified by the Delaware Secretary of State; certificates of good standing from the Delaware and Illinois Secretaries of State; a managing member's certificate in such form and substance as the Corporation Counsel may require; the Developer's operating agreement; an incumbency certificate; and such other comparable organization and authority documents as the

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City may request for the Developer's members. The Developer shall have provided to the City all required Economic Disclosure Statements, in the City's then current form, dated as of the Closing Date.

5.15 Litigation. The Developer shall have provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the Developer, the Property or the Project, 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 Leases. The Developer shall have made available for the City's review copies of all executed leases and letters of intent (with respect to contemplated leases that have not been finalized) relating to the Project, shall have provided a copy of the form tenant lease, and shall have provided a copy of a summary aggregating total tenant occupancy figures and base rent payments in a manner reasonably acceptable to the City but which may preserve the confidentiality of specific tenant rent payments to prevent competitive injury to any tenant(s).

5.17 Infrastructure Agreement. The City, Ford and the Developer shall have, concurrently with the delivery of this Agreement, executed the Infrastructure Agreement.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) DPD acknowledges that the Developer has selected FCL Builders, Inc., an Illinois corporation, as the General Contractor for the Project. Prior to the General Contractor's entering into an agreement with a subcontractor for construction of the Project, the Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified subcontractors eligible to do business with, the City of Chicago, and shall, upon DPD's request, submit all bids received to DPD for its inspection. For the TIF-Funded Improvements, the Developer shall cause the General Contractor to select the subcontractor submitting the lowest responsible bid who can complete the Project in a timely manner. If the General Contractor selects any subcontractor submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. The Developer shall ensure that the General Contractor

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shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

(b) The General Contractor's fee and allocable project overhead shall be limited to 10% of the Construction Contract amount.

6.02 Construction Contract. Prior to the execution thereof, the Developer has delivered to DPD a copy of the Construction Contract with the General Contractor, and all amendments thereto, and DPD has approved the form of such contract. After the date hereof, the Developer shall promptly deliver to DPD and Corporation Counsel copies of any modifications, amendments or supplements thereto.

6.03 Performance and Payment Bonds. Prior to commencement of construction of any portion of the Project involving work in the public way (or real property that is to become public way) or involving infrastructure that is to be dedicated to the City, the Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent.

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

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement) Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof.

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SECTION 7. COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction. (a) At the Developer's written request, delivered anytime after the occurrence of (i) completion of the "core and shell" construction of the initial 1,000,000 square feet of Project Buildings in accordance with the terms of this Agreement (including, without limitation, the requirements in Section 10), (ii) the Developer's substantial completion of any landlord improvements required under any tenant leases for such initial Project Buildings, and (iii)

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Ford's delivery of a certificate signed by Ford setting forth the Job Creation Date and certifying that at least 750 FTEs are employed at the Project Buildings as of the date of such certificate, DPD shall issue to the Developer a certificate in recordable form certifying that the Developer has fulfilled its obligation to complete such Project Buildings in accordance with the terms of this Agreement (the "Phase I Certificate of Completion"). DPD shall respond to the Developer's written request for a certificate within thirty (30) days by issuing either a certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer in order to obtain the certificate. The Developer may resubmit a written request for a certificate upon completion of such measures.

(b) At the Developer's written request, delivered at any time after the occurrence of (i) completion of the "core and shell" construction of at least 1,100,000 square feet of Project Buildings in accordance with the terms of this Agreement (including, without limitation, the requirements in Section 10), (ii) the Developer's substantial completion of any landlord improvements required under any tenant leases for such Project Buildings, and (iii) Ford's delivery of a certificate signed by Ford certifying that at least 750 FTEs are employed at the Project Buildings as of the date of such certificate, DPD shall issue to the Developer a certificate in recordable form certifying that the Developer has fulfilled its obligation to complete such Project Buildings in accordance with the terms of this Agreement (the "Phase II Certificate of Completion"); provided, however, that the Developer may make a one-time request for an interim certificate of completion for any individual or combination of Project Buildings in excess of 1,000,000 square feet, and may then, at a later date, request the Phase II Certificate of Completion. DPD shall respond to the Developer's written request for such a certificate within thirty (30) days by issuing either a certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer in order to obtain the certificate. The Developer may resubmit a written request for a certificate upon completion of such measures.

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7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificates issued pursuant to Section 7.01 relate only to the construction of the Project Buildings, and upon each such Certificate's issuance, the City will certify that the terms of the Agreement specifically related to the Developer's obligation to complete such construction activities have been satisfied. After such issuance, 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

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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 8.06 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any and all transferees of the Property (including an assignee as described in the following sentence) notwithstanding the issuance of a Certificate; provided, that (i) upon the issuance of a Certificate pursuant to Section 7.01(a) or (b), whichever is later, the covenants set forth in Sections 8.02, 8.07, 8.08 and 8.09 shall be deemed to have been fulfilled with respect to the portion of the Project covered by such Certificate, and (ii) upon the occurrence of the Tenth Anniversary Date, the covenants set forth in Section 8.06 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon the Developer or a permitted assignee of the Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's obligations hereunder.

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

(a) the right to terminate this Agreement, cancel any outstanding City Notes, not issue any further City Notes, and cease disbursement of any City Funds;

(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) the right to seek reimbursement of any City Funds previously paid to the Developer, provided that the City is entitled to rely on an opinion of counsel that such reimbursement will not jeopardize the tax-exempt status of the City Notes.

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

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SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPER.

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

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

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

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

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement (including, without limitation, under Section 8.01(j) and (k) below), the Developer or a wholly-owned subsidiary shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that the Developer is contesting in good faith pursuant to Section 8.15 hereof);

(e) the Developer is and shall remain solvent and able to pay its debts as they mature;

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

(g) the Developer has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct and complete the Project and to perform its obligations as landlord under all leases relating to the Project;

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

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

(j) (i) prior to the issuance of the final certificate of completion under Section 7.01, the Developer shall not directly or indirectly do any of the following without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (A) be a party to any merger, liquidation or consolidation; (B) sell, transfer, convey, lease (except in the ordinary course of business to Supplier Tenants/Owners, Distribution Tenants/Owners and other permitted tenant/owners and Approved Purchasers defined in clauses (ix), (x) and (xi) of the definition thereof) or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) or the Developer's interest therein, except in the event of a termination of this Agreement prior to completion of the Project; (C) enter into any transaction outside the ordinary course of the Developer's business or unrelated to the Project; (D) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (E) enter into any transaction that would cause a material and detrimental change to the Developer's financial condition.

(ii) after the issuance of the final certificate of completion pursuant to Section 7.01, the Developer may take any of the actions described in clause (i), provided, however, that any direct or indirect sale or transfer of the Property or the Developer's interest therein shall be subject to DPD's prior approval if the transferee is not an Approved Purchaser. DPD shall reasonably and in good faith either grant or deny such approval within 30 days of receipt of written notice of the proposed sale or transfer and such approval shall be deemed granted if no notice of disapproval is given by DPD within such 30 day period so long as such request for approval includes the boldface language in Section 3.04;

(iii) in connection with any proposed direct or indirect sale or transfer of the Property or the Developer's interest therein, the Developer shall provide the City with: (i) a copy of the contract of sale (or any other document by which the

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substantive ownership of the Project is transferred); and (ii) if applicable, a current rent roll identifying, among other things, whether current tenants are Supplier Tenants/Owners, Distribution Tenants/Owners or other permitted tenant/owners, a description of intended use by the new owner, certifications from proposed new owner regarding compliance with the TIF Bond Ordinances (if any), the Plan, the Redevelopment Agreement, the new ownership structure, the absence of any "business relationship" with or conflicts of interest involving City officials, as addressed in Section 18.22, and the absence of any violation of City laws and similar undertakings.

(k) the Developer has not incurred, shall not, without the prior written consent of the Commissioner of DPD (which consent shall not be unreasonably withheld with respect to any refinancing of any Lender Financing), (i) allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens, or (ii) incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget; and

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

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and the Developer's receipt of all required building permits and governmental approvals, the Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the TIF Bond Ordinance, if any, the Scope Drawings, Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or the Developer. The covenants set forth in this Section shall run with the land and be binding upon any transferee, but shall be deemed satisfied upon issuance by the City of the final certificate of completion pursuant to Section 7.01.

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

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

8.05 TIF Bonds. The Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue the TIF Bonds. The Developer shall cooperate and provide reasonable assistance in connection with the marketing of the TIF 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 where such financial information impacts the ability to issue such TIF Bonds. In no event will the Developer be required to incur any material out-of-pocket expenses, however.

8.06 Leasing and Use. At all times prior to the Tenth Anniversary Date, unless DPD gives its prior written consent, which consent shall be in DPD's sole discretion, (a) not less than seventy-five percent (75%) of the net square footage of the then-occupied Project Buildings shall be leased to (or, if separately owned, owned by) Supplier Tenants/Owners and Distribution Tenants/Owners, and (b) the Developer shall operate the Project for the primary use as a supplier park for the Ford Facility. The Developer may also, without the approval of the DPD, lease or sell up to twenty-five percent (25%) of the net rentable square footage in the Project Buildings to other tenants as well as tenants providing ancillary products and services.

8.07 Employment Opportunity; Progress Reports]. The Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. The Developer shall deliver to the City monthly written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall also 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 Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

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

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

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

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

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

8.13 Financial Statements. The Developer shall obtain and provide to DPD Financial Statements for the Developer's fiscal year ended December 31, 2001 and each fiscal year thereafter for the Term of the Agreement. In addition, the Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

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

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

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

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

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

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

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operations or perform its obligations under this Agreement or any other documents and agreements.

8.17 Compliance with Laws. To the best of the Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property. Upon the City's request, the Developer shall provide evidence satisfactory to the City of such compliance. Without limiting the generality of the foregoing, the Developer shall take all such actions as may be necessary to cause the issuance by the Illinois Environmental Protection Agency of a "no further remediation letter" consistent with the intended commercial/industrial use of the Property under the Site Remediation Program and to satisfy any state or federal requirements disclosed to the Developer and applicable to any state or federal funding for the Project.

8.18 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing and/or if any liens against the Property are in existence at the Closing Date, such liens shall be subordinated to certain encumbrances of the City set forth herein as provided in Section 5.04. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

8.19 Real Estate Provisions.

(a) Governmental Charges.

(i) Payment of Governmental Charges. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, the Property or the Project, or become due and payable, and which create, may create, a lien upon the Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the

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City) relating to the Developer, the Property or the Project including but not limited to real estate taxes.

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

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

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

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

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8.20 Job Readiness Program. The Developer will cause FCL Builders, Inc., to give qualified community residents the opportunity to apply for jobs during the construction phase of the Project and will assist the City in scheduling meetings with tenants and owners of the Project Buildings and scheduling outreach programs with the objective of giving qualified community residents the opportunity to apply and interview for jobs during the initial hiring and operations phases of the Project, with priority consideration given to those receiving training through City/State incentives, as more particularly described in Exhibit M.

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

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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 Other Project Incentives. DPD agrees to support the application of the Developer for a Cook County Class 6b incentive with respect to the Project Buildings site (provided that there shall be no extensions of such incentive beyond the initial 12 year incentive period). DPD will also support the application of the Developer for a Cook County Class tax incentive for the future expansion of the existing Ford Facility provided the expansion is substantial and the terms of the application are otherwise reasonably acceptable to DPD. DPD will also provide appropriate assistance in assisting the Developer in obtaining such incentives as may be reasonably available as a result of the Property's location in State Enterprise Zone #3. The City also shall fund (or the City Colleges, DeVry or another third party shall fund, or, at Ford's election, Ford shall fund) up to $2.1 million towards the cost of the job training facility, day care center or combined job training/day care facility through the issuance of the Phase IV Note, as described in Section 4.03(b)(iv).

9.03 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

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execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

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

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by persons residing in, the City and preferably in the Redevelopment Area.

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

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

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

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

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

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

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

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

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

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

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

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

When work at the Project is completed, in the event that the City has determined that the Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by

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approved contract value for the actual contracts) shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer, the General Contractor and/or the subcontractors to prosecution.

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

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

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

(a) Consistent with the findings which support 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 Budget (as these budgeted amounts may be reduced to reflect decreased actual costs, and as such budget may be amended to include budgeted costs associated with the construction of buildings in excess of the 1,000,000 square feet of) 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 Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" 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 Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent

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of any actual work performed on the Project by the Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing a MBE or a WBE as 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 Developer's MBE/WBE commitment as described in this Section 10.03. The 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 Developer shall deliver quarterly reports to DPD during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include inter alia the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD in determining the Developer's compliance with this MBE/WBE commitment. DPD has access to the 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 Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

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(g) Prior to the earlier to occur of the execution of this Agreement or the commencement of the Project, the Developer, the General Contractor and all major subcontractors shall provide DPD with a copy of its MBE/WBE Utilization Plan, including Schedules C and D, for approval, and shall be required to meet with the monitoring staff designated by DPD with regard to the Developer's compliance with its obligations under this Section 10.03. During this meeting, the Developer shall demonstrate its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DPD and/or such monitoring staff. During the Project and until the issuance of the final Certificate of Completion pursuant to Section 7.01, the Developer shall submit monthly the documentation required by this Section 10.03 to such monitoring staff, including the following: (i)subcontractor's activity report; (ii)contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly MBE/WBE and City resident 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 that MBE/WBE contractor associations have been informed of the project, via written notice and meetings; and (ix) evidence of Ford's compliance with job creation requirements. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the Developer and the lapse of 30 days without a cure, 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 Developer to halt the Project, (2) withhold any further payment of any City Funds to the Developer or the General Contractor, or (3) seek any other remedies against the Developer available at law or in equity.

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SECTION 11. ENVIRONMENTAL MATTERS

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

Without limiting any other provisions hereof, the Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without

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

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SECTION 12. INSURANCE

The Developer shall provide and maintain, or cause to be provided, at the Developer's own expense, during the Term of the Agreement (or as otherwise specified below), 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 Term of the Agreement

(i) Workers Compensation and Employers Liability Insurance

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

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

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

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

(iii) Automobile Liability Insurance (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, 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

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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 shall be named as an additional insured and loss payee (but, however, shall not have the right to settle or claim any interest in any insurance proceeds until the first City Note is issued hereunder).

(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

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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) Term of the Agreement

(i) Prior to the execution and delivery of this Agreement and during construction of the Project, All Risk Property Insurance in the amount of the full replacement value of the Property. The City of Chicago is to be named an additional insured on a primary, non-contributory basis.

(ii) Post-construction, throughout the Term of the Agreement, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Property. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable. The City of Chicago is to be named an additional insured on a primary, non-contributory basis.

(d) Other Requirements

The Developer 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 that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from the Developer shall not be deemed to be a waiver by the City. The Developer shall advise all insurers

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of the Agreement provisions regarding insurance. Non-conforming insurance shall not relieve the Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to terminate this Agreement until proper evidence of insurance is provided.

The City agrees that any proceeds it receives as a result of its loss payee status will be given to the Developer so long as the Developer uses such proceeds to rebuild the improvements which were the subject of the loss giving rise to such proceeds.

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

Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by the Developer.

The Developer agrees that insurers shall waive rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

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

The Developer expressly understands and agrees that the Developer's insurance is primary and any insurance or self insurance programs maintained by the City of Chicago shall not contribute with insurance provided by the 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 Developer shall require the General Contractor, and all subcontractors to provide the insurance required herein or 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 Developer unless otherwise specified herein.

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

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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.

SECTION 13. INDEMNIFICATION

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

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

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

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

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

provided, however, that Developer shall have no obligation to an Indemnitee directly arising from and primarily attributable to the negligent acts or omissions of such Indemnitee. The provisions of the undertakings and indemnification set out in this Section 13.01 shall survive the termination of this Agreement.

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SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

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

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

SECTION 15. DEFAULT AND REMEDIES

15.01 Events of Default. The occurrence of any one or more of the following events, which is not cured within the cure period specified in this Section 15.03, if any, shall constitute an "Event of Default" by the Developer hereunder:

(a) the failure of the Developer to satisfy the conditions precedent to the issuance of the Phase I Certificate of Completion by September 30, 2004, or such later date to which DPD, in its sole discretion, may consent;

(b) the Developer's failure to comply with the job readiness training covenant in Section 8.20 that is not cured within the cure period provided in Section 15.03;

(c) the failure of the Developer to perform, keep or observe any of the other material covenants, conditions, promises, agreements or obligations of the Developer under this Agreement that is not cured within the cure period provided in Section 15.03;

(d) the making or furnishing by the Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement which is untrue or misleading in any material respect that is not cured within the cure period provided in Section 15.03;

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(e) 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 that is not cured within the cure period provided in Section 15.03;

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

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

(h) the entry of any final judgment or order against the Developer or relating to the Property involving a violation of any "no further remediation letter" or imposing a monetary sanction in excess of $250,000, provided that such action shall not constitute an Event of Default unless it remains unsatisfied or undischarged and in effect for ninety (90) days after such entry without a stay of enforcement or execution;

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

(j) the dissolution of the Developer; or

(k) the institution in any court of a criminal proceeding (other than a misdemeanor) against the Developer, which is not dismissed within one hundred eighty (180) days.

15.02 Remedies. If an Event of Default occurs, the City shall have the following rights and remedies depending on the

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timing and nature of such default. If more than one Event of Default exists, the City will have the right to exercise the remedies with respect to each such default.

(a) if an Event of Default described in Section 15.01(a) occurs (i.e., failure to satisfy the conditions to issuance of a Phase I Certificate of Completion), the City will have the rights and remedies in Section 7.03 of the Agreement;

(b) if an Event of Default described in Section 15.01(b) occurs (i.e., breach of job readiness training covenant), the City may seek such injunctive relief, specific performance or other equitable relief as may be available;

(c) for any other Event of Default, the City may terminate (i) this Agreement, (ii) the issuance of any additional City Notes, and (iii) any further payments with respect to any previously issued City Notes and 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 (but excluding, for purposes of this Agreement, the recovery of an amount equal to any payments made with respect to any City Note);

(d) notwithstanding Section 15.02(c) to the contrary, if an Event of Default occurs after a permitted sale of one or more previously issued City Note to a third party "qualified investor", the City will, notwithstanding such Event of Default, continue to make payments with respect to any such City Note (i.e., one or more of the Phase I Note, the Phase II Note and, if applicable, the Phase III Note and the Phase IV Note).

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15.03 Curative Period. In the event of failures or defaults described in Sections 15.01(b), (c), (d) or (e), an Event of Default shall not be deemed to have occurred unless the Developer has failed to correct such failure or cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, the Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

15.04 Obligations Of Developer After Ownership is Split. Notwithstanding any transfers permitted under Section 8.01, until the issuance of the Phase II Certificate of Completion (or the Developer's written notice to the City that the Phase I Certificate

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of Completion is the final certificate to be issued pursuant to Section 7.01), all covenants and obligations of the Developer under this Agreement shall, for purposes of declaring Events of Default, exercising remedies, and affording cure periods under this Section 15, be deemed to be covenants and obligations of Chicago Manufacturing Campus, LLC to the same extent as if it were the sole owner of the Property and such transfers were not permitted.

Thereafter, the following provisions shall govern with respect to Events of Default: (a) the leasing and use covenant in Section 8.06 shall continue to be tested on an aggregate, Property-wide basis, as if all Project Buildings were under common ownership; and (b) a breach of any one of the following obligations of the Developer under this Agreement shall be tested separately (i.e., the breach by a Supplier Tenant/Owner, Distribution Tenant/Owner or other permitted owner of one of the following provisions shall constitute an Event of Default by Developer under Section 15.01(c)): Sections 8.14; 8.15, 8.17, and 8.19, it being understood and agreed by the parties that the other Section 8 covenants, representations and warranties shall not be tested separately against such other partial owners; and (c) the occurrence of circumstances with respect to any one or more Supplier Tenant/Owner, Distribution Tenant/Owner or other permitted tenant/owner that would otherwise constitute an Event of Default under Sections 15.01(f), (g), (h) (unless arising from a violation of any "no further remediation letter") (j) or (k) shall not constitute an Event of Default by the Developer under this Agreement. Developer agrees that it shall include the applicable default provisions, covenants and obligations in all purchase contracts to Suppler Tenant/Owners, Distribution Tenant/Owners and other permitted owners. The curative period provided in Section 15.03 shall also apply to defaults by such other owners and notices for any such defaults by such other owners shall be sent to the parties identified in Section 17, which parties, in cooperation with any applicable Supplier Tenant/Owner, Distribution Tenant/Owner or other permitted owner, shall be afforded the applicable cure period.

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SECTION 16. MORTGAGING OF THE PROJECT

The only mortgages encumbering the Property or any portion thereof as of the date hereof are those identified on Exhibit H. Such mortgages and new mortgage(s) permitted under Section 8.01 are referred to herein collectively as the "Permitted Mortgage(s)," and the holder of any such Mortgage is referred to herein as a "Permitted Mortgagee." In the event that any Permitted Mortgagee succeeds to the Developer's fee simple interest in the Property or any portion thereof pursuant to the exercise of remedies under a Mortgage, whether by foreclosure or deed in lieu of foreclosure, and accepts an assignment of the Developer's interest hereunder in accordance with Section 18.15 hereof, then the City hereby agrees to attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement, excluding only the right to be issued and to receive payments with respect to the City Notes. Any mortgagee that is not a Permitted Mortgagee shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land. If a Permitted Mortgagee accepts an assignment of the Developer's interest hereunder in accordance with Section 18.15 hereof, it is understood and agreed that such party has no liability under this Agreement for any Event of Default of the Developer which accrued prior to the time such party succeeded to the interest of the Developer under this Agreement, in which case the Developer shall be solely responsible.

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 mail, return receipt requested.

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

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

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If to the Developer: Chicago Manufacturing Campus, LLC
Ford Motor Land Development Corporation
Suite 200
550 Town Center Drive
Dearborn, MI 48126
Attn: David Saunders

and to: Chicago Manufacturing Campus, LLC
CenterPoint Properties Trust
1808 Swift Drive
Oak Brook, IL 60523-1501
Attn: Edward Harrington

With a copy to: Piper Rudnick
203 North LaSalle Street, Suite 1500
Chicago, Illinois 60601
Attn: Andrew Scott, Esq.

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

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SECTION 18. MISCELLANEOUS

18.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement Exhibits A and D hereto without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any conditions to issuance of any City Note, change the interest rate applicable to any City Note, except as expressly herein provided, or materially changes the character of the Project.

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

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discussions between the parties relative to the subject matter hereof, excluding, however, those agreements set forth in the Infrastructure Agreement.

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

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

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

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

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

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

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

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

18.15 Assignment. Prior to the issuance of the final certificate of completion pursuant to Section 7.01, the Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City, which consent shall be in the City's sole discretion, except as provided in Section 8.01(j)(i). Thereafter, the Developer may sell, assign or otherwise transfer its interest in this Agreement, subject to DPD's prior approval, which DPD shall reasonably and in good faith either grant or deny within 30 days of receipt of written notice of the proposed sale, assignment or transfer and which shall be deemed granted if no notice of disapproval is given by DPD within such 30 day period so long as such request for approval includes the boldface language in Section 3.04; provided, however, that no such consent shall be necessary if the transferee is an Approved Purchaser. Any successor in interest to the Developer under this Agreement shall certify in writing to the City its agreement to abide by the covenants identified in Section 7.03 as running with the land and all remaining executory terms of this Agreement for the Term of the Agreement. Notwithstanding any sale, assignment or transfer permitted under Section 8.01(j), Section 16

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or this Section 18.15, in no event will the City be obligated to pay any City Funds pursuant to any City Note (or otherwise), except as specifically permitted under Section 4.03 in connection with any collateral pledge or permitted transfer of such City Notes. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

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

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

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

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

18.22 Business Relationships. The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (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 Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

18.23 Chief Financial Officer. In the event that no individual should hold the position of Chief Financial Officer for the City, the responsibilities of the Chief Financial Officer under this Agreement shall be performed by the Comptroller of the City.

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

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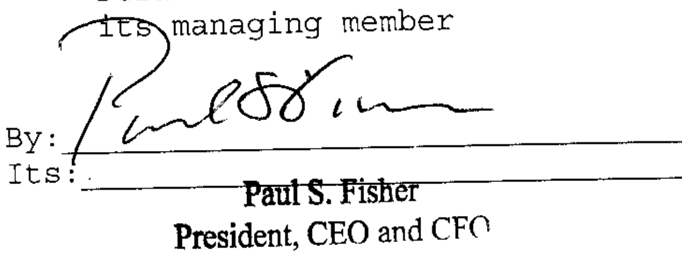
IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

CHICAGO MANUFACTURING CAMPUS, LLC

By: CenterPoint CMC Holdings, LLC, a Delaware limited liability company, its managing member



By: ______________________
Its: ______________________
Paul S. Fisher
President, CEO and CFO

CITY OF CHICAGO, acting by and through its Department of Planning and Development

By: ______________________
Alicia Mazur Berg
Commissioner

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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.

CHICAGO MANUFACTURING CAMPUS, LLC

By: CenterPoint CMC Holdings, LLC, a Delaware limited liability company, its managing member

By:______________________________
Its:______________________________

CITY OF CHICAGO, acting by and through its Department of Planning and Development

By: ______________________________
Alicia Mazur Berg
Commissioner

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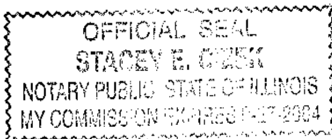
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, STACEY E. CIZEK, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that PAUL FISHER, personally known to me to be the PRESIDENT of CenterPoint CMC Holdings, LLC, in its capacity as the managing member of Chicago Manufacturing Campus, LLC, (the "Developer"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of the such managing member, as his/her free and voluntary act and as the free and voluntary act of the managing member and the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of March, 2003.


OFFICIAL SEAL
STACEY E. CIZEK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 9-27-2004

Notary Public

My Commission Expires 9/27/04

(SEAL)

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DIONISIA LEAL, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alicia Mazur Berg, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as her 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 11th day of April, 2003.

Dionisia Leal
Notary Public

My Commission Expires 3/1/5

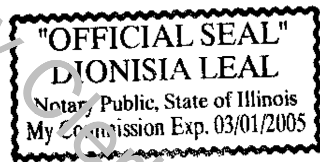
"OFFICIAL SEAL"
DIONISIA LEAL
Notary Public, State of Illinois
My Commission Exp. 03/01/2005

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EXHIBIT A

[126th and Torrence Redevelopment Project Area Legal Description]

[NOT ATACHED FOR RECORDING PURPOSES]

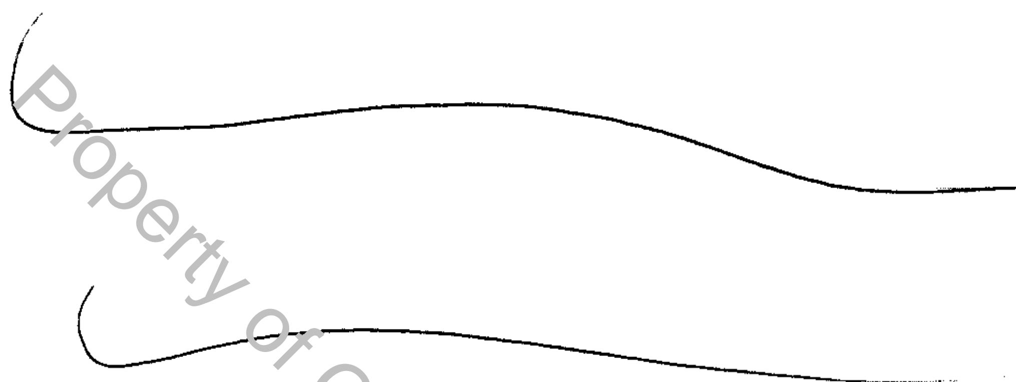

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EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30, A DISTANCE OF 581.02 FEET EASTERLY FROM THE INTERSECTION OF THE SAID SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 30, WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF THE CALUMET WESTERN RAILWAY (NOW ABANDONED), WHICH POINT OF COMMENCEMENT IS THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE (1) ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27 DEGREES, 09 MINUTES, 00 SECOND WEST, A DISTANCE OF 2022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER, AS ESTABLISHED BY DOCUMENT 13058493; THENCE (2) NORTH 54 DEGREES, 56 MINUTES, 38 SECONDS EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER, 350.00 FEET MORE OR LESS TO A POINT; THENCE (3) STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78 DEGREES 15 MINUTES, 25 SECONDS EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE (4) ALONG SAID SOUTHERLY LINE NORTH 61 DEGREES, 42 MINUTES, 36 SECONDS EAST, A DISTANCE OF 100.00 FEET, MORE OR LESS, TO NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE (5) SOUTH 11 DEGREES, 56 MINUTES, 58 SECONDS EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE (6) NORTH 90 DEGREES EAST, A DISTANCE OF 238.00 FEET, THENCE (7) SOUTH 03 DEGREES, 32 MINUTES, 30 SECONDS EAST, A DISTANCE OF 150.42 FEET; THENCE (8) NORTH 90 DEGREES EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE SAID NORTHWEST 1/4; THENCE (9) SOUTH 00 DEGREE, 05 MINUTES, 45 SECONDS EAST ALONG THE SAID EASTERLY LINE TO THE SOUTHERLY LINE OF SAID QUARTER, A DISTANCE OF 1300.00 FEET MORE OR LESS; THENCE NORTH 90 DEGREES WEST ALONG THE SAID SOUTHERLY LINE, A DISTANCE OF 677.00 FEET, MORE OR LESS TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THE EAST 33.0 FEET THEREOF AND THE SOUTH 33.0 FEET THEREOF, GRANTED OR TAKEN FOR PUBLIC STREETS), AND (EXCEPTING THEREFROM A PART OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT OF INTERSECTION OF THE SOUTH LINE OF SAID NORTHWEST 1/4 WITH THE NORTHEASTERLY LINE OF THE CALUMET RAILWAY RIGHT OF WAY(NOW ABANDONED) AS SHOWN ON PLAT OF SURVEY RECORDED MAY 8, 1913, IN BOOK 1341, PAGES 2, 3, AND 4 AS DOCUMENT NUMBER 5181006 INDEX NO. 26-30-304-001; THENCE EAST ALONG THE SOUTH LINE OF SAID QUARTER SECTION 581.02 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID LINE 644.63 FEET TO A LINE 33.00 FEET WEST OF THE EAST LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 25 MINUTES 59 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE ALONG SAID 33.00 FEET WEST LINE, A DISTANCE OF 197.28 FEET; THENCE SOUTHWEST 19 DEGREES 08 MINUTES 50 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE, A DISTANCE OF 72.37 FEET; THENCE WEST 108 DEGREES 57 MINUTES 37 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE, A DISTANCE OF 533.39 FEET TO THE POINT OF CURVATURE, SAID CURVE BEING A CURVE TO THE LEFT AND HAVING A RADIUS OF 2540.00 FEET; THENCE WEST ALONG SAID CURVE AN ARC LENGTH

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OF 147.55 FEET THE WEST LINE OF CENTERPOINT REALTY SERVICES, CORPORATION, THENCE 66 DEGREES 35 MINUTES 01 SECONDS MEASURED TO THE RIGHT FROM THE TANGENT OF SAID CURVE AND ALONG SAID WEST LINE A DISTANCE OF 134.67 FEET TO THE POINT OF BEGINNING;

EXCEPTING THE SOUTH 33 OF THE TRACT AS MEASURED PARALLEL WITH THE SOUTH LINE OF SAID QUARTER SECTION, CONTAINING 1.483 ACRES MORE OR LESS) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS::

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 30; THENCE SOUTH 0 DEGREES, FIFTY MINUTES, 18 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 30, 883.10 FEET; THENCE NORTH 89 DEGREES, 58 MINUTES, 6 SECONDS WEST ALONG A LINE PARALLEL TO AND 883.0 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 30, 32.52 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE CONTINUING NORTH 89 DEGREES, 58 MINUTES, 6 SECONDS WEST, 200.00 FEET; THENCE NORTH 0 DEGREES, 50 MINUTES, 18 SECONDS WEST, 538.11 FEET; THENCE NORTH 89 DEGREES, 9 MINUTES, 42 SECONDS EAST, 182.49 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTH 0 DEGREES, 50 MINUTES, 18 SECONDS EAST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF AVENUE "O", 122.54 FEET; THENCE ALONG SAID RIGHT-OF-WAY LINE OF AVENUE "O" SOUTH 89 DEGREES 9 MINUTES, 52 SECONDS WEST 25.0 FEET; THENCE 421.47 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE ON THE ARC OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 2,083.48 FEET, THE LONG CHORD OF WHICH BEARS SOUTH 6 DEGREES, 38 MINUTES, 0 SECONDS EAST, 420.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IF SAID 1/4 SECTION WERE SQUARED OUT AS IN DEED FROM CHARLES B. SHEDD AND WIFE TO JOHN H. HARDIN, JAMES C. KIMBERLY AND REGINALD H. HARDIN, TRUSTEES, DATED FEBRUARY 16, 1920 AND RECORDED APRIL 20, 1920 AS DOCUMENT NUMBER 6798311 LYING EAST OF THE 80 FOOT STRIP OF LAND CONVEYED TO THE CITY OF CHICAGO FOR STREET PURPOSES BY DEED DATED SEPTEMBER 29, 1917 AND RECORDED JUNE 17, 1918 AS DOCUMENT NUMBER 6342629 AND RE-RECORDED JULY 2, 1918 AS DOCUMENT NUMBER 6351917 EXCEPT THE LANDS CONVEYED TO THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY BY DEED DATED NOVEMBER 28, 1899 AND RECORDED DECEMBER 12, 1899 AS DOCUMENT NUMBER 2907147 AND EXCEPT THE NORTH 883 FEET THEREOF; ALSO

ALL THAT PART OF SOUTH BURLEY AVENUE AND SOUTH BRANDON AVENUE DEEDED BY DOCUMENT 6342629 AND 6351917 BEING A STRIP OF LAND 80 FEET IN WIDTH IN NORTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING BETWEEN A LINE 150 FEET SOUTH OF AND PARALLEL WITH SOUTH LINE EAST OF 122ND STREET EXTENDED EAST AND A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST FRACTIONAL 1/4 SECTION, EXCEPT THE NORTH 883.0 FEET THEREOF (ALSO EXCEPTING THEREFORM THAT PART OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION ; THENCE EAST 952.48 FEET

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ALONG THE SOUTH LINE OF SAID QUARTER SECTION TO THE WEST RIGHT OF WAY LINE OF SOUTH BRADENTON AVENUE; THENCE NORTH ALONG SAID LINE 55.17 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH ALONG SAID LINE 80.00 FEET; THENCE EAST 89 DEGREES 48 MINUTES 44 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 40.00 FEET TO THE CENTER LINE OF SOUTH BRANDON AVENUE; THENCE SOUTH 90 DEGREES 11 MINUTES 16 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS DESCRIBED COURSE AND ALONG SAID CENTERLINE A DISTANCE OF 80.00 FEET; THENCE WEST 89 DEGREES 48 MINUTES 44 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS DESCRIBED COURSE A DISTANCE OF 40.00 FEET LEFT TO THE POINT OF BEGINNING CONTAINING 0.147 ACRES MORE OR LESS), (ALSO EXCEPTING THEREFROM THAT PART OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CONER OF SAID QUARTER SECTION; THENCE EAST ALONG THE SOUTH LINE OF SAID QUARTER SECTION LINE A DISTANCE OF 992.48 FEET TO THE CENTERLINE OF SOUTH BRANDON AVENUE; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 55.38 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH ALONG SAID CENTERLINE A DISTANCE OF 80.00 FEET; THENCE EAST 89 DEGREES 48 MINUTES 46 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 256.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE SOUTH, HAVING A RADIUS A 640 FEET, A CENTER ANGLE OF 6 DEGREES 56 MINUTES 17 SECONDS, THENCE EAST ALONG SAID CURVE AN ARC LENGTH OF 77.50 FEET; THENCE NORTHEAST 134 DEGREES 33 MINUTES 05 SECONDS MEASURED TO THE RIGHT FROM THE TANGENT OF THE PREVIOUS CURVE A DISTANCE OF 41.22 FEET; THENCE NORTH 133 DEGREES 17 MINUTES 54 SECONDS MEASURED TO THE RIGHTFROM THE PREVIOUS COURSE A DISTANCE OF 1616.21 FEET TO A LINE 883 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID QUARTER SECTION; THENCE EAST 94 DEGREES 18 MINUTES 35 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID LINE A DISTANCE OF 66.19 FEET; THENCE SOUTH 85 DEGREES 41 MINUTES 25 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 1640.01 FEET; THENCE SOUTHEAST 140 DEGREES 25 MINUTES 01 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 31.39 FEET; THENCE SOUTHEAST 140 DEGREES 27 MINUTES <27 SC MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 413.82 FEET TO THE SOUTH LINE OF SAID QUARTER SECTION; THENCE WEST [illegible]5 DEGREES 17 MINUTES <46 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID SOUTH LINE A DISTANCE OF 303.25 FEET; THENCE NORTHWEST 164 DEGREES 42 MINUTES [illegible]4 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 103.92 FEET; THENCE SOUTHWEST 129 DEGREES 33 MINUTES 46 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 28.54 FEET; THENCE SOUTH 129 DEGREES 33 MINUTES 47 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 11.02 FEET TO THE SOUTH LINE OF SAID QUARTER SECTION, THENCE WEST 94 DEGREES 25 MINUTES 19 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID SOUTH LINE A DISTANCE OF 66.20 FEET; THENCE NORTH 85 DEGREES 34 MINUTES 41 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 26.62 FEET; THENCE NORTHWEST 135 DEGREES 08 MINUTES 20 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 33.72 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTH, THE TANGENT OF SAID CURVE BEING 137 DEGREES 57 MINUTES 20 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE, HAVING A RADIUS OF 560 FEET, A ND A CENTRAL ANGLE OF 7 DEGREES 52 MINUTES 54 SECONDS; THENCE WEST ALONG SAID NON-TANGENT CURVE AN ARC LENGTH OF 77.04 FEET TO A POINT OF TANGENCY; THENCE WEST ALONG SAID TANGENT A DISTANCE OF 256.66 FEET TO THE POINT OF BEGINNING CONTAINING 3.894 ACRES MORE OR LESS) IN COOK COUNTY, ILLINOIS.

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PARCEL 4:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN CONVEYED BY CHARLES B. SHEDD AND WIFE TO JOHN H. HARDIN, JAMES C. KIMBERLY AND REGINALD H. HARDIN, TRUSTEES, UNDER A CERTAIN TRUST DEED RECORDED JUNE 30, 1913 IN BOOK 12414 OF RECORD PAGE 127 BY DEED DATED FEBRUARY 16, 1920 AND RECORDED APRIL 20, 1920 AS DOCUMENT 6798311 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID SECTION 29, 800 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY IN A STRAIGHT LINE DRAWN AT AN ANGLE OF 30 DEGREES FROM SAID WEST LINE OF SECTION 29, A DISTANCE OF 480.56 FEET MORE OR LESS TO THE WESTERLY RIGHT OF WAY LINE OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY; THENCE SOUTHERLY ALONG SAID RIGHT OF WAY LINE BEING THE ARC OF A CIRCLE CONVEX TO THE WEST AND HAVING A RADIUS OF 5759.65 FEET A DISTANCE OF 959.07 FEET MORE OR LESS TO POINT OF TANGENCY; THENCE SOUTHERLY ALONG A STRAIGHT LINE TANGENT TO THE LAST DESCRIBED ARC A DISTANCE OF 66.98 FEET MORE OR LESS TO AN INTERSECTION WITH SAID WEST LINE OF SECTION 29 AND THENCE NORTH ALONG SAID LINE A DISTANCE OF 1413.05 FEET MORE OR LESS TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

(EXCEPT FROM PARCEL 4 THAT PART OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST AND SOUTHWESTERLY OF THE WEST AND SOUTHWESTERLY RIGHT OF WAY LINE OF SOUTH AVENUE "O" AS DEDICATED BY DOCUMENT NUMBER 10690326 IN BOOK 28263 ON PAGES 593 THROUGH 599 AND RECORDED JUNE 25, 1930 AND EAST AND NORTHEASTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT THAT IS 75 FEET WEST OF THE EAST LINE OF SAID SECTION 30 AND A DISTANCE OF 464.005 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 30, AS MEASURED ALONG SAID EAST LINE OF SAID SECTION 30; THENCE SOUTHEASTERLY ALONG A CURVE HAVING A RADIUS OF 2083.483 FEET FOR A DISTANCE OF 814.882 FEET, (SAID CURVE BEING TANGENT TO THE AFORESAID LINE THAT IS 75 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 30 AND ALSO BEING TANGENT TO THE 700 FOOT RADIUS CURVE STATED IN SAID DOCUMENT NUMBER 10690326); THENCE CONTINUING SOUTHEASTERLY ALONG A LINE TANGENT TO THE 2083.483 FOOT RADIUS CURVE A DISTANCE OF 214.78 FEET MORE OR LESS TO THE NORTHWESTERLY RIGHT OF WAY LINE OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD (PENN CENTRAL), ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 5:
THAT PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE RIGHT OF WAY OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY AND SOUTH OF THE NORTH 475 FEET THEREOF, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID FRACTIONAL QUARTER; THENCE EAST ALONG THE SOUTH LINE OF SAID FRACTIONAL QUARTER AND SAID LINE EXTENDED 832 FEET TO THE WEST LINE OF THE RIGHT OF WAY OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY PER DOCUMENT 2907147 SAID LINE ALSO BEING THE EAST LINE OF THE WEST 832 FEET OF SAID FRACTIONAL QUARTER; THENCE NORTH 00 DEGREES 38 MINUTES 08 SECONDS WEST ALONG LAST DESCRIBED LINE 1,143.90 FEET; THENCE NORTH 16 DEGREES 35 MINUTES 20 SECONDS EAST CONTINUING ALONG SAID RIGHT OF WAY 778.83 FEET TO A POINT ON THE SOUTHERLY LINE OF THE LAND CONVEYED TO REPUBLIC ENGINEERED STEELS, INC. PER DOCUMENT FILED AS DOCUMENT

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NUMBER 3845228 AND RECORDED AS DOCUMENT 89572946; THENCE NORTH 30 DEGREES 07 MINUTES 15 SECONDS WEST ALONG LAST DESCRIBED LINE 334.47 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 475.00 FEET OF SAID FRACTIONAL QUARTER; THENCE SOUTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 100.55 FEET; THENCE SOUTH 02 DEGREES 34 MINUTES 55 SECONDS EAST 520.27 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 35 SECONDS WEST 271.78 FEET; THENCE SOUTH 07 DEGREES 07 MINUTES 34 SECONDS WEST 193.30 FEET TO A POINT ON A LINE PARALLEL WITH THE WEST LINE OF SAID FRACTIONAL QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG LAST DESCRIBED LINE 241.88 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 154.71 FEET; THENCE SOUTH 53 DEGREES 28 MINUTES 31 SECONDS WEST 66.39 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG THE LAST DESCRIBED LINE 122.24 FEET; THENCE SOUTH 44 DEGREES 41 MINUTES 54 SECONDS WEST 85.00 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 28[illegible].80 FEET TO A POINT ON THE WEST LINE OF SAID FRACTIONAL QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG SAID WEST LINE, 856.02 FEET TO THE POINT OF BEGINNING (EXCEPT THE WESTERLY MOST 33 FEET DEDICATED FOR STREET BY DOCUMENT 2559612) AND (EXCEPTING THEREFROM THAT PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE EAST 33.00 FEET ALONG THE SOUTH LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 26 MINUTES 52 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND PARALLEL WITH THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 16.86 FEET TO A POINT OF BEGINNING; THENCE NORTHEAST 147 DEGREES 40 MINUTES 47 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 38.27 FEET; THENCE EAST 122 DEGREES 08 MINUTES 00 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 778.50 FEET(SAID COURSE HEREAFTER REFERED TO AS "LINE A") TO THE WEST RIGHT OF WAY LINE OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD; THENCE NORTH 89 DEGREES 48 MINUTES 46 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND ALONG THE WEST RIGHT OF WAY A DISTANCE OF 80.00 FEET; THENCE WEST 90 DEGREES 11 MINUTES 14 SECONDS AND PARALLEL WITH SAID "LINE A" A DISTANCE OF 768.70 FEET; THENCE NORTHWEST 113 DEGREES 53 MINUTES 04 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 75.30 FEET TO A LINE 33.00 FEET EAST OF AND PARALLEL WITH SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 30, THENCE SOUTH 23 DEGREES 41 MINUTES 52 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND ALONG SAID EAST PARALLEL LINE A DISTANCE OF 181.26 FEET TO THE POINT OF BEGINNING) IN COOK COUNTY, ILLINOIS.

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PARCEL 6:

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (IF THE LINES OF THE ORIGINAL GOVERNMENT SURVEY BE EXTENDED SO AS TO EMBRACE AND SQUARE OUT A FULL 1/4 SECTION) WHICH LIES EAST OF THE EAST LINE OF BURLEY AVENUE AND WEST OF THE RIGHT OF WAY CONVEYED TO THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY BY DEED DATED NOVEMBER 28, 1899 AND RECORDED DECEMBER 12, 1899 AS DOCUMENT 2907147 DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF BURLEY AVENUE AND THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 56 MINUTES 26 SECONDS EAST ALONG THE

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NORTH LINE OF SAID SOUTHEAST 1/4, 1,243.72 FEET TO AFORESAID RIGHT OF WAY LINE; THENCE SOUTH 8 DEGREES 19 MINUTES 01 SECOND WEST ALONG SAID RIGHT OF WAY LINE, 603.45 FEET; THENCE NORTH 80 DEGREES 49 MINUTES 48 SECONDS WEST 16.78 FEET; THENCE NORTH 88 DEGREES 58 MINUTES 36 SECONDS WEST 22.74 FEET; THENCE NORTH 33 DEGREES 31 MINUTES 38 SECONDS WEST 241.11 FEET; THENCE NORTH 02 DEGREES 00 MINUTES 12 SECONDS WEST 109.66 FEET; THENCE NORTH 18 DEGREES 13 MINUTES 13 SECONDS WEST 29.78 FEET; THENCE NORTH 64 DEGREES 51 MINUTES 41 SECONDS WEST 23.50 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 51 SECONDS WEST 86.62 FEET; THENCE SOUTH 89 DEGREES 00 MINUTES 15 SECONDS WEST 118.61 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 08 SECONDS WEST 180.55 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 17 SECONDS WEST 136.69 FEET; THENCE SOUTH 88 DEGREES 12 MINUTES 29 SECONDS WEST 209.00 FEET; THENCE NORTH 87 DEGREES 30 MINUTES 46 SECONDS WEST 86.64 FEET; THENCE SOUTH 88 DEGREES 22 MINUTES 10 SECONDS WEST 129.07 FEET TO THE EAST LINE OF SAID BURLEY AVENUE; THENCE NORTH 00 DEGREES 38 MINUTES 08 SECONDS WEST ALONG SAID EAST LINE [illegible] FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFOM THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE WEST ALONG THE NORTH LINE OF SAID QUARTER SECTION A DISATNCE OF 789.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH QUARTER SECTION LINE A DISTANCE OF 303.25 FEET; THENCE SOUTHEAST 75 DEGREES 17 MINUTES <46 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 470.01 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEAST, HAVING A RADIUS OF 640 FEET, AND A CENTRAL ANGLE OF 15 DEGREES 39 MINUTES 40 SECTION; THENCE EAST ALONG SAID CURVE AN ARC LENGTH OF 174.94 FEET TO A POINT OF TANGENCY; THENCE EAST ALONG SAID TANGENT A DISTANCE OF 374.38 FEET TO THE WEST LINE OF A TRACT OWNERD BY THE ILLINOIS DEPARTMENT OF NATURAL RESOURCES; THENCE NORTHEAST 98 DEGREES 45 MINUTES 42 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND ALONG SAID WEST LINE A DISTANCE OF 80.95 FEET; THENCE WEST 81 DEGREES 14 MINUTES 18 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 386.71 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEAST, HAVING A RADIUS OF 560 FEET, AND A CENTRAL ANGLE OF 15 DEGREES 39 MINUTES 40 SECONDS; THENCE NORTHWEST ALONG SAID CURVE AN ARC LENGTH OF 153.[illegible] FEET TO APOINT OF TANGENCY; THENCE NORTHWEST ALONG SAID TANGENT A DISTANCE OF 177.50 FEET TO A POINT OF BEGINNING CONTAINING 1.594 ACRES MORE OR LESS) ALSO EXCEPTING THEREFROM (THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE WEST ALONG THE NORTH LINE OF SAID QUARTER SECTION A DISTANCE OF 1282.97 FEET TO THE POINT BEGINNING; THENCE SOUTH 85 DEGREES 34 MINUTES 41 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 59.08 FEET TO AS POINT OF CURVATURE, SAID CURVE BEING CONCAVE EAST, HAVING A RADIUS OF 333.00 FEET, AND A CENTRAL ANGLE OF 4 DEGREES 20 MINUTES 18 SECONDS; THENCE SOUTH ALONG A CURVE AN ARC LENGTH OF 25.21 FEET TO A POINT OF TANGENCY; THENCE SOUTH ALONG SAID TANGENT A DISTANCE OF 186.39 FEET TO THE SOUTH LINE OF CENTERPOINT REALTY SERVICES CORPORATION AS DESCRIBED IN DOCUMENT NUMBER 00131477 AS RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS; THENCE EAST 89 DEGREES 55 MINUTES 01 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS DESCRIBED COURSE AND ALONG SAID SOUTH LINE A DISTANCE OF 66.00 FEET; THENCE NORTH 90 DEGREES 04 MINUTES 59 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 186.29 FEET TO A POINT OF CURVATURE, SAID CURVE BEING A CURVE CONCAVE EAST, HAVING A RADIUS OF 267.00

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FEET, AND A CENTRAL ANGLE OF 4 DEGREES 20 MINUTES 18 SECONDS; THENCE NORTH ALONG SAID CURVE AN ARC LENGTH OF 20.22 FEET TO A POINT OF TANGENCY; THENCE NORTH ALONG SAID TANGENT A DISTANCE OF 64.18 FEET TO SAID NORTH LINE OF SAID QUARTER SECTION; THENCE WEST 85 DEGREES 34 MINUTES 41 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND ALONG THE NORTH LINE OF SAID QUARTER SECTION A DISTANCE OF 66.20 FEET TO THE POINT OF BEGINNING CONTAING 0.410 ACRES MORE OR LESS) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

LOTS 1 THROUGH 6 AND 25 THROUGH 34, BOTH INCLUSIVE IN BLOCK 1, ALL IN FORD HEGEWISCH FIRST ADDITION TO CHICAGO, BEING A SUBDIVISION IN SAID SECTION, <RCDD MAY 10, 1923 AS DOCUMENT NUMBER 181956.

EXCEPTING THE FOLLOWING: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 89 DEGREES 55 MINUTES 02 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 6 A DISTANCE OF 25.41 FEET TO THE POINT OF BEGINNING ; THENCE NORTH 82 DEGREES 59 MINUTES 16 SECONDS EAST 47.83 FEET; THENCE NORTH 88 DEGREES 10 MINUTES 10 SECONDS EAST 43.28 FEET TO A POINT ON THE EAST LINE OF SAID LOT 6; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG SAID EAST LINE 7.09 FEET TO THE SOUTHEAST CORNER OF SAID LOT 6; THENCE SOUTH 89 DEGREES 55 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE 90.81 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 25 THROUGH 34, BOTH INCLUSIVE, IN SAID BLOCK 1, EXCEPTING THE FOLLOWING: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 25; THENCE NORTH 89 DEGREES 55 MINUTES 02 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 25 A DISTANCE OF 83.65 FEET TO THE POINT OF BEGINNING; THENCE NORTH 55 DEGREES 37 MINUTES 07 SECONDS EAST 2.44 FEET; THENCE NORTH 82 DEGREES 59 MINUTES 16 SECONDS EAST 30.73 FEET TO A POINT ON THE EAST LINE OF SAID LOT 25; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG THE EAST LINE 5.08 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25; THENCE SOUTH 89 DEGREES 55 MINUTES 02 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 25 A DISTANCE OF 32.57 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 8:

LOTS 1 TO 5, BOTH INCLUSIVE, AND LOTS 33 TO 38, BOTH INCLUSIVE, IN BLOCK 4 AND LOT 29 IN BLOCK 3, ALL IN FORD HEGEWISCH FIRST ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT RAILROAD RIGHT OF WAY AND STREETS HERETOFORE DEDICATED) IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOTS 32 AND 33 IN BLOCK 3 AND LOTS 1 TO 7 AND 25 IN BLOCK 4 IN FORD-HEGEWISCH SECOND

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ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 (EXCEPT THE RIGHT OF WAY OF THE CALUMET WESTERN RAILROAD COMPANY) IN THE SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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EXHIBIT C

TIF-Funded Improvements*

Line Item	Cost
Property assembly costs, including, but not limited to the acquisition of land and other property, real or personal, or rights or interests therein; site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land (65 ILCS 5/11-74.4-3(a)(3))	$17,183,334

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EXHIBIT D

[126th and Torrence Redevelopment Plan]

[NOT ATTACHED FOR RECORDING PURPOSES]

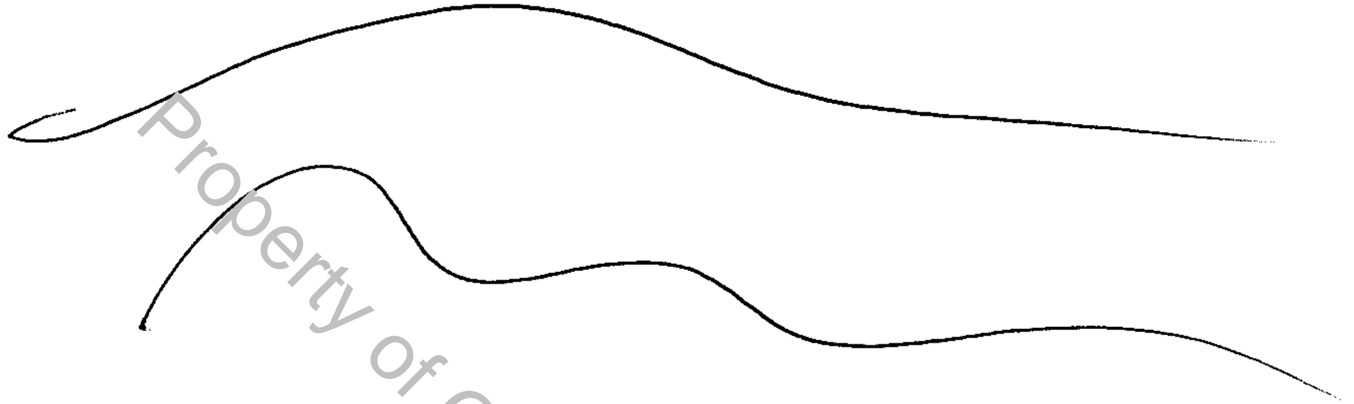

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EXHIBIT E

[Construction Contract]

[NOT ATTACHED FOR RECORDING PURPOSES]

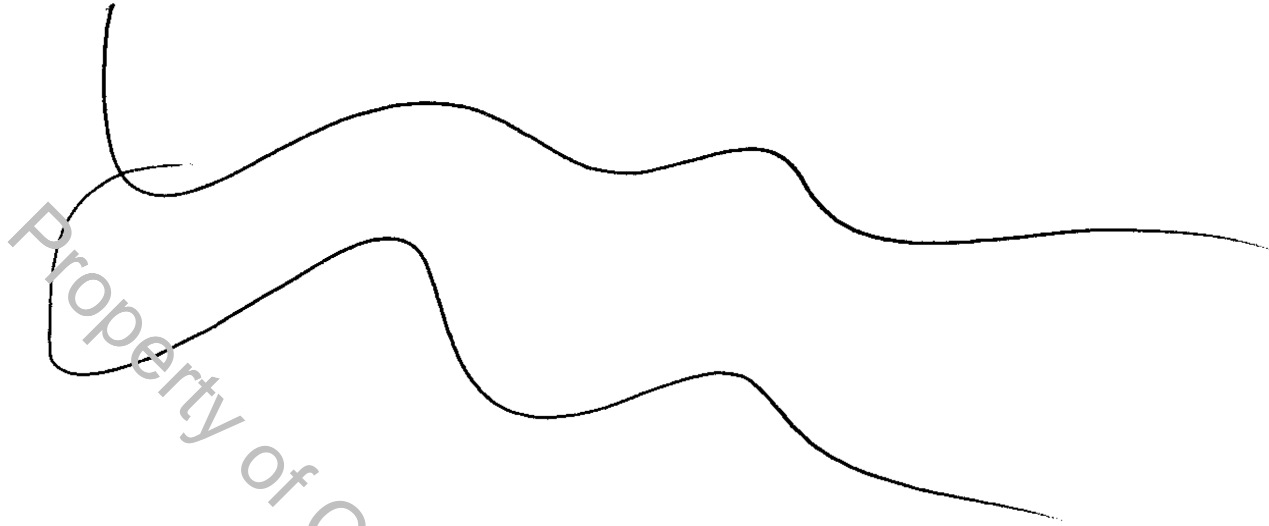

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EXHIBIT F-1
Project Budget

CASH FORECAST
FORD MOTOR CAMPUS

SOURCES AND USES

01/22/2003	USES	SOURCES				
	TOTAL	CMC, LLC	TIF	DCCA FUNDING	ENTERPRISE ZONE SALES TAX ABATEMENT	TOTAL
Core And Shell						
CONSTRUCTION COSTS - SHELL	$47,232,845	$41,706,589		$4,800,000	$726,256	$47,232,845
CONSTRUCTION COST - POOR SOIL ALLOWANCE	INCLUDED					$0
CONSTRUCTION COST - OFFICE TI	$3,461,284	$3,461,284				$3,461,284
SUBTOTAL	$50,694,129	$45,167,873	$0	$4,800,000	$726,256	$50,694,129
LAND	$5,275,559	$0	$5,275,559			$5,275,559
INFRASTRUCTURE	$14,238,860	$8,514,419	$5,7[illegible]4,[illegible]41			$14,238,860
SUBTOTAL	$70,208,548	$53,682,292	$11,[illegible]00,000	$4,800,000	$726,256	$70,208,548
BUILDING CARRY	$2,740,045	$2,740,045				$2,740,045
INFRASTRUCTURE CARRY	$974,073	$974,073				$974,073
LAND CARRY	$1,352,478	$1,352,478				$1,352,478
NET RENT ABATEMENT	$258,936	$258,936				$258,936
SUBTOTAL	$75,534,080	$59,007,824	$11,000,000	$4,800,000	$726,256	$75,534,080
TIF CONSULTANTS/JV FORMATION/FINANCING FEES	$500,000	$500,000				$500,000
LEGAL/CLOSING/LEASING	$1,300,000	$1,300,000				$1,300,000
TAXES AND MISC.	$400,000	$400,000				$400,000
SUBTOTAL	$77,734,080	$61,207,824	$11,000,000	$4,800,000	$726,256	$77,734,080
DEVELOPMENT FEE - CNT	$2,939,240	$2,939,240				$2,939,240
DEVELOPMENT FEE - FORD	$1,503,220	$1,503,220				$1,503,220
SUBTOTAL	$[illegible],540	$65,650,284	$11,000,000	$4,800,000	$726,256	$82,176,540
CONTINGENCY	$1,265,000	$1,265,000				$1,265,000
INSURANCE	$466,577	$466,577				$466,577
TOTAL	$83,908,117	$67,381,861	$11,000,000	$4,800,000	$726,256	$83,908,117

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CASH FORECAST
FORD MOTOR CAMPUS

SOURCES AND USES

01/22/2003	USES	SOURCES				
	TOTAL	CMC, LLC	TIF	DCCA FUNDING	ENTERPRISE ZONE SALES TAX ABATEMENT	TOTAL
Core And Shell						
CONSTRUCTION COSTS - SHELL	$47,232,845	$41,7[illegible]		$4,[illegible]	$726,[illegible]	$47,232,845
CONSTRUCTION COST - POOR SOIL ALLOWANCE	INCLUDED					$0
CONSTRUCTION COST - OFFICE TI	$3,461,284	$3,461,284				$3,461,284
SUBTOTAL	$50,694,129	$45,167,873	$0	$4,800,000	$726,256	$50,694,129
LAND	$5,275,559	$0	$5,275,559			$5,275,559
INFRASTRUCTURE	$14,238,860	$8,514,419	$5,724,4[illegible]			$14,238,860
SUBTOTAL	$70,208,548	$53,682,292	$11,000,000	$4,800,000	$726,256	$70,208,548
BUILDING CARRY	$2,740,045	$2,740,045				$2,740,045
INFRASTRUCTURE CARRY	$974,073	$974,073				$974,073
LAND CARRY	$1,352,478	$1,352,478				$1,352,478
NET RENT ABATEMENT	$258,936	$258,936				$258,936
SUBTOTAL	$75,534,080	$59,007,824	$11,000,000	$4,800,000	$726,256	$75,534,080
TIF CONSULTANTS/JV FORMATION/FINANCING FEES	$500,000	$500,000				$500,000
LEGAL/CLOSING/LEASING	$1,300,000	$1,300,000				$1,300,000
TAXES AND MISC.	$400,000	$400,000				$400,000
SUBTOTAL	$77,734,080	$61,207,824	$11,000,000	$4,800,000	$726,256	$77,734,080
DEVELOPMENT FEE - CNT	$2,939,240	$2,939,240				$2,939,240
DEVELOPMENT FEE - FORD	$1,503,220	$1,503,220				$1,503,220
SUBTOTAL	$82,176,540	$65,650,284	$11,000,000	$4,800,000	$726,256	$82,176,540
CONTINGENCY	$1,265,000	$1,265,000				$1,265,000
INSURANCE	$466,577	$466,577				$466,577
TOTAL	$83,908,117	$67,381,861	$11,000,000	$4,800,000	$726,256	$83,908,117

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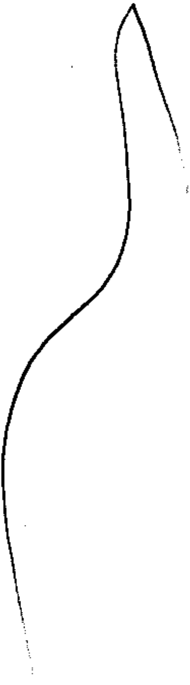
Chicago Manufacturing Cam
Draw Request Summary
January 27, 2003

Draw Item		Draw #10	Draw #11	Draw #12	Total to Date
		November	December	January	
Building #1		118,705.05	42,691.69	238,477.15	613,343.89
Building #4		105,732.58	157,462.80	143,779.89	1,234,207.62
Building #8		1,340,260.74	1,079,771.43	1,405,414.36	9,937,509.84
Building #9		1,600,117.51	1,531,072.94	791,312.97	9,990,163.12
Tenant Improvements					-
Land					5,188,858.01
Infrastructure		1,065,284.79	1,160,689.79	567,487.81	11,959,789.90
Building Carry					10,176.95
Infrastructure Carry					292,369.75
Land Carry					1,125,745.79
Net Rent Abatement					-
TIF Consultants / JV Formation		9,916.49		3,122.50	318,790.70
Legal & Closing		38,045.88	2,060.00	18,030.00	1,554,351.08
Tax & Miscellaneous					248,9[illegible]7.59
Development Fee - CNT [2]		171,127.76	153,955.18	126,624.19	1,693,508.[illegible]3
Development Fee - Ford [2]		85,563.88	79,477.59	63,312.09	846,7[illegible]3.91
Contingency					-
Insurance		130.92	130.92		527,679.04
Total		4,534,885.60	4,212,312.34	3,355,540.96	45,543,176.02
Ford Portion	49%	2,136,530.06	1,984,555.[illegible]	1,5[illegible]0,902.98	21,469,402.32
CNT Portion	51%	2,312,791.85	2,14[illegible].30	1,711,325.89	23,227,020.79

[1] Adjusted for the addition of Building
[2] Development Fees differ from Acc



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Chicago Manufacturing Campus, LLC
Draw Request Summary
January 27, 2003

Draw Item		TOTAL BUDGET	Draw #1 Closing	Draw #1 Post-Closing	Draw #2	Draw #3 Closing #2	Draw #3 Post-Closing	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8		Draw #9
			February		March	April		May	June	July	August	September		October
Building #1		10,259,508.00										213,470.00		
Building #4		7,228,367.00	167,186.95											660,045.40
Building #8		12,664,799.00	382,809.47				583,538.31	38,000.00	5[illegible]0,028.90	1,031,880.16	2,178,811.73	234,918.73		1,160,978.01
Building #9		14,730,301.00	343,191.48				682,957.16	282,546.00	672,640.39	542,703.00	1,480,534.15	730,419.19		1,332,668.[illegible]3
Tenant Improvements		4,194,134.00												
Land		5,275,559.00	3,730,844.48			1,458,013.53								
Infrastructure		14,238,860.00	1,991,655.76		17,041.69		1,139,834.77	53,719.29	1,192,831.14	838,307.06	991,848.16	1,121,125.02		1,814,984.62
Building Carry		2,687,562.00	10,176.95											
Infrastructure Carry		874,073.00	292,369.75											
Land Carry		1,348,634.00	781,404.11			334,341.68								
Net Rent Abatement		258,936.00												
TIF Consultants / JV Formation		500,000.00	154,558.40			[illegible]0,675.94		42,330.78	7,906.50	88,658.02		1,290.00		332.07
Legal & Closing		1,502,613.65	1,364,996.72	10,113.90	15,5[illegible]3.0[illegible]			(48,043.73)	44,556.53		40,274.47	7,414.91		61,309.[illegible]5
Tax & Miscellaneous		400,000.00	178,868.40	22,433.20				3,250.00	2,350.00	8,337.00	13,425.00	14,650.00		5,815.99
Development Fee - CNT [2]		2,939,240.00	392,457.74			72,866.05			112,804.55	178,120.04	185,183.74	93,580.03	(1)	201,790.5[illegible]
Development Fee - Ford [2]		1,503,220.00	196,228.87			38,433.02			58,402.28	89,060.02	92,591.87	46,790.02	(1)	100,895.[illegible]8
Contingency		1,002,724.43												
Insurance		526,238.92	403,283.0[illegible]	130.92	75,130.92	130.92	130.92	130.92	130.92	22,912.92	130.92	16,343.92		8,960.92
Total		82,232,768.00	10,40[illegible],130.[illegible]8	32,678.02	107,765.66	1,932,461.14	2,386,461.16	379,933.28	2,609,649.21	2,780,978.21	4,982,800.04	2,480,001.82		5,347,580.52
Ford Portion	49%		4,[illegible]9[illegible],834.87	16,012.23	52,805.17	910,472.94	1,169,365.97	186,167.30	1,222,325.84	1,273,619.31	2,348,980.15	1,168,410.88		2,519,419.18
CNT Portion	51%		5,304,066.34	16,665.79	54,960.49	985,555.13	1,217,095.19	193,765.96	1,330,921.10	1,418,298.89	2,541,228.02	1,264,800.93		2,727,266.06

[1] Adjusted for the addition of Building #1 Draw in September
[2] Development Fees differ from Accounting fees due to Quarter end timing

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EXHIBIT F-2

MBE/WBE PROJECT BUDGET
CHICAGO MANUFACTRUING CAMPUS
03/10/2003

	PROJECT ACTIVITIES	PROJECT BUDGET	EXEMPTIONS	MBE/WBE BUDGET
HARD COSTS	BUILDING #1*	$10,113,467	$2,019,401	$8,094,066
	BUILDING #4*	$9,463,367	$2,386,421	$7,076,946
	BUILDING #8*	$12,448,714	$3,018,532	$9,430,182
	BUILDING #9*	$14,419,831	$3,469,816	$10,950,014
	TENANT IMPROVEMENTS	$3,461,284	$3,461,284	$0
	SITE PREPARATION	$14,870,053	$6,782,073	$7,955,218
	LAND	$5,275,559	$5,275,559	$0
	TOTAL	**$70,052,275**	**$26,413,087**	**$43,506,426**

INITIAL PROJECT MBE DOLLAR VALUE	**25%**	**$10,876,607**
INITIAL PROJECT WBE DOLLAR VALUE	**5%**	**$2,175,321**

TOTAL MBE DOLLAR VALUE	**$10,876,607**
TOTAL WBE DOLLAR VALUE	**$2,175,321**

*** INDIVIDUAL BUILDING CONSTRUCTION COSTS INCLUDES A TOTAL OF ($787,556) IN ENTERPRISE ZONE/SALE TAX ABATEMENTS.**

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EXHIBIT G

Depiction of Project Buildings

CHICAGO MANUFACTURING CAMPUS

CenterPoint Properties

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EXHIBIT H

PERMITTED LIENS

Those exceptions listed on Chicago Title Insurance Company Order No. 1401 008079084, dated February 3, 2003m and listed as follows:

AR (Taxes for second installment for the year 2003, not yet due or payable), C, E, F, G, H, I, J, K, L, T, U, X, Y, Z, AA, AB, AC, AD, AE, AF, AG, AH, AI, AJ, AO, AP and, AQ

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EXHIBIT I-1

Form of Phase I Note

[NOT ATTACHED FOR RECORDING PURPOSES]

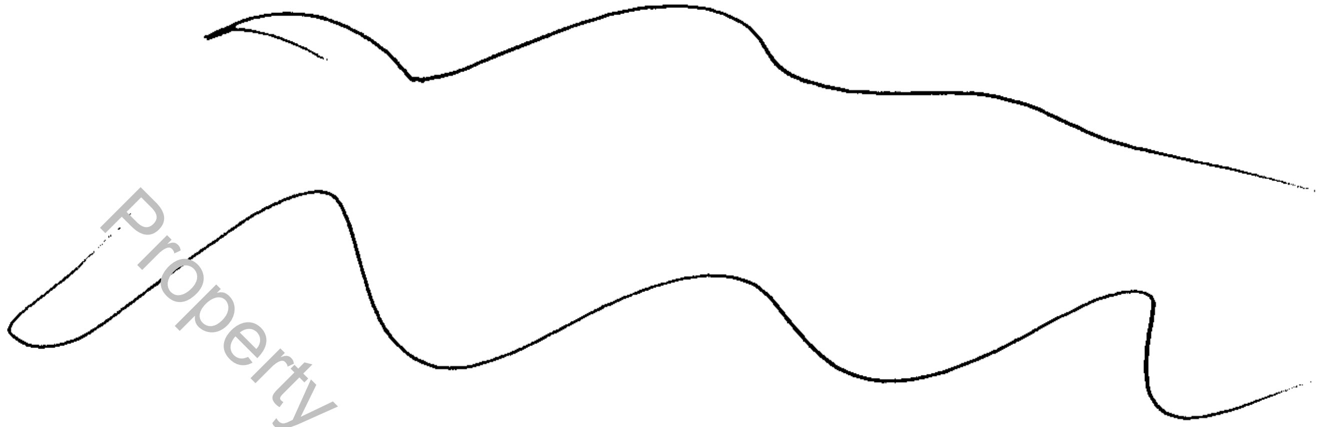

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EXHIBIT I-2

Form of Phase II Note

[NOT ATTACHED FOR RECORDING PURPOSES]

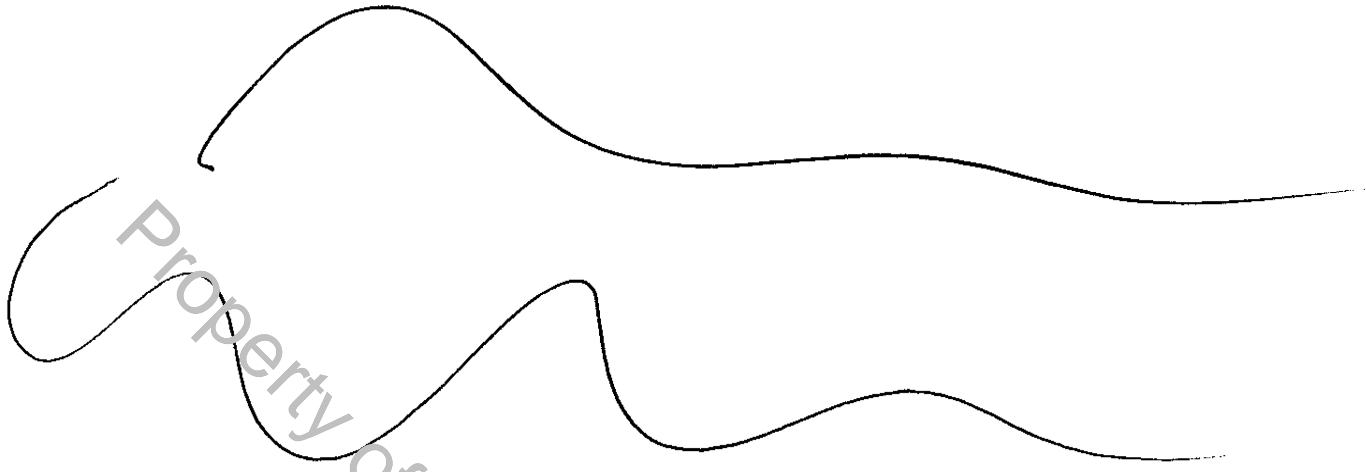

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EXHIBIT I-3

Form of Phase III Note

[NOT ATTACHED FOR RECORDING PURPOSES]

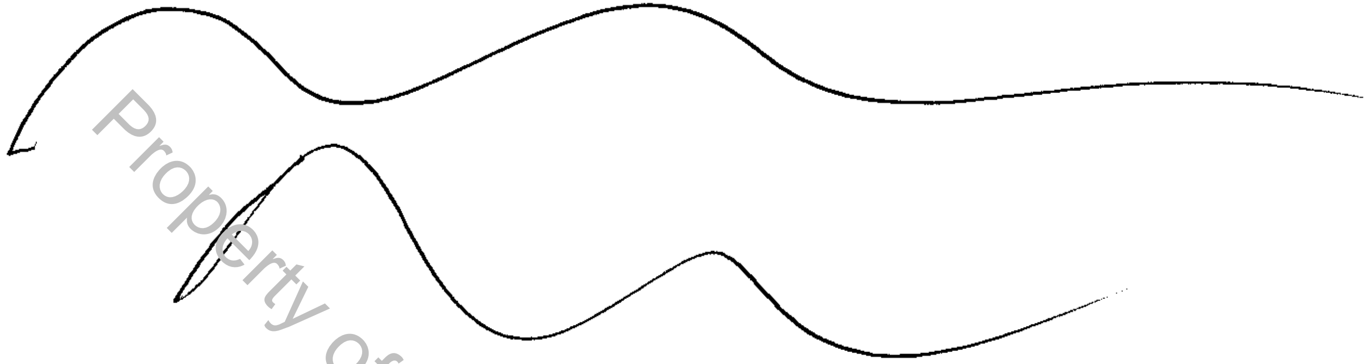

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EXHIBIT I-4

Form of Phase IV Note

[NOT ATTACHED FOR RECORDING PURPOSES]

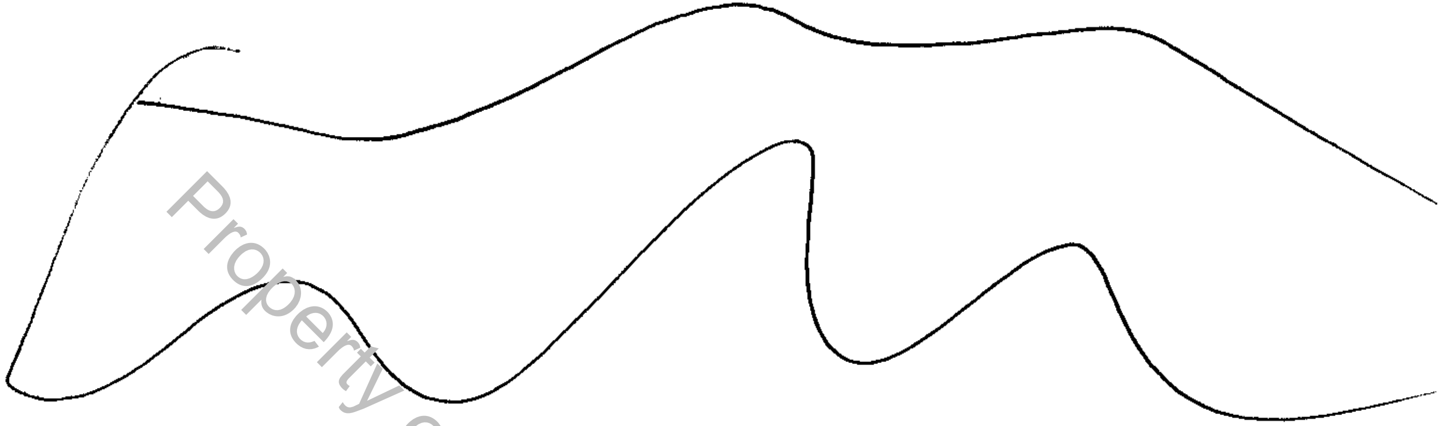

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EXHIBIT J

[Requisition Form]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The affiant, Chicago Manufacturing Campus, LLC, a Delaware limited liability company(the "Developer"), [REVISE IF REQUISITION FORM IS BEING SUBMITTED BY A QUALIFIED INVESTOR THAT HAS PURCHASED A CITY NOTE IN ACCORDANCE WITH THE TERMS OF THE REDEVELOPMENT AGREEMENT (the "Registered Owner"] hereby certifies that with respect to that certain Chicago Manufacturing Campus Redevelopment Agreement between the Developer and the City of Chicago dated _______________, 200_ (the "Agreement"). Capitalized terms not defined herein shall have the meaning given in the Agreement:

A. This Requisition Form is a request for reimbursement and payment with respect to the Phase [I][II][III][IV] Note.

B. The undersigned is the Registered Owner of the City Note described in Paragraph A.

C. Expenditures for the Project, in the total amount of $________________, have been made:

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

[DESCRIBE ALL PRIOR PAYMENTS ON CITY NOTES]

E. The Developer [Registered Owner] requests reimbursement for the following cost of TIF-Funded Improvements:

$__________________

F. None of the costs referenced in paragraph E above have been previously reimbursed by the City.

G. The Developer [Registered Owner] hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Redevelopment

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Agreement are true and correct and the Developer is in compliance with all applicable covenants contained herein.

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

All capitalized terms which are not defined herein has the meanings given such terms in the Agreement.

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[Developer] [Registered Owner]

By:__________________________
Name
Title:__________________

Subscribed and sworn before me this ___ day of ______________
_____.

____
My commission expires:_________

Agreed and accepted:

____
Name
Title:____________________
City of Chicago
Department of Planning and Development

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EXHIBIT K

PRIOR EXPENDITURES

Cumulative thru Draw #9

OWNERS SWORN STATEMENT AND DISBURSEMENT REQUEST SUMMARY 01-Oct-02

GUARANTEE NO.
ESCROW NO. # DPC 0220072502

The affiants, Michael M. Mullen being duly sworn on oath deposes and say that he is an officer of Chicago Manufacturing Campus who is the owner of the following described premises in Cook County, Illinois to wit:
155 Acres of Land at Carondolet Avenue
126th Place, Chicago, Illinois
Chicago Manufacturing Campus

1. That he is thoroughly familiar with all the facts and circumstances concerning the premises described above;

2. That with respect to improvements on the premises the only work done or materials furnished to date are listed below;

3. That the only contracts let for the furnishing of future work or materials relative to the contemplated improvements are as listed below;

4. That this statement is a true and correct statement of all such contracts, previous payments and balances due, if any.

		USES OF FUNDS			
NAME AND ADDRESS	KIND OF WORK	ADJ. TOTAL CONTRACT INCL EXTRAS & CRS	PREVIOUSLY PAID	AMOUNT OF THIS PAYMENT	BALANCE TO BECOME DUE
FCL Builders - Infrastructure 1150 Spring Lake Drive Itasca, IL	GENERAL CONTRACTOR	$ 12,755,845.80	$ 6,297,432.34	$ 1,814,984.62	$ 4,643,428.84
FCL Builders - Building #8 1150 Spring Lake Drive Itasca, IL	GENERAL CONTRACTOR	$ 12,254,984.04	$ 4,712,134.30	$ 1,160,978.01	$ 6,381,871.73
FCL Builders - Building #9 1150 Spring Lake Drive Itasca, IL	GENERAL CONTRACTOR	$ 14,447,755.00	$ 4,452,445.37	$ 1,332,668.33	$ 8,662,641.30
Chicago Title & Trust Company	CLOSING, TITLE INS & MARKET	0.00	0.00	0.00	$ -
TOTAL FUNDS		$39,458,584.84	$15,462,012.01	$4,308,630.96	$19,687,941.87

SIGNED [signature]

Address: 1808 Swift Drive
Oak Brook, Illinois 60523

SUBSCRIBED AND SWORN TO BEFORE ME THIS 14 DAY OF October, 2002

State of Illinois
County of Cook

[signature] NOTARY PUBLIC

JENNIFER M CARRER
NOTARY PUBLIC STATE OF ILLINOIS

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EXHIBIT M

Job Readiness Training Guidelines

CHICAGO MANUFACTURING CAMPUS
LETTER OF INTENT TO UTILIZE RESOURCES OF
CITY OF CHICAGO MAYOR'S OFFICE OF WORKFORCE DEVELOPMENT
August 22, 2002

The Chicago Manufacturing Campus is part of the world class manufacturing strategy of Ford Motor Company and its suppliers. The campus represents a "Greenfield" opportunity that aligns the company's major suppliers with its lean manufacturing concepts. The total campus employment population will be approximately 1000 employees comprised of the various suppliers' workforces. These positions will represent management, skilled trades and production work opportunities.

It is recognized that the Mayor's Office of Workforce Development (MOWD) has made significant resources available to the suppliers within the Chicago Manufacturing Campus (CMC) to assist with the recruiting, hiring and retention of the campus workforce. It is the intention of the suppliers to utilize these resources to the highest extent possible to gain access to a qualified and capable workforce. The Chicago Manufacturing Campus suppliers anticipate recruiting and hiring a world class workforce to complement the world class manufacturing operations of the campus.

The Chicago Manufacturing Campus (CMC) tenants agree to support the City of Chicago in its effort to maximize the number of local residents hired for all open positions within the campus for which they are qualified through the following actions:

- The CMC Tenants will use MOWD as its initial, though not necessarily its exclusive, source for identifying new employees and good faith efforts will be undertaken by the campus tenants to fully engage MOWD in its workforce related activities.
- The CMC tenants agree to provide the MOWD with relevant hiring information on a timely basis. This information includes, but is not limited to: new wages, qualifications, hiring schedules, job titles, and corporate culture descriptions.
- The CMC tenants agree to share their interviewing schedules for job fair/employee recruitment activities with MOWD to ensure City of Chicago residents are informed and have full access to newly created positions.
- CMC tenants agree to have regular progress meetings with MOWD, at least quarterly, to discuss project enhancements or modifications.

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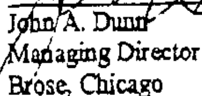
Signed:



John A. Dunn
Managing Director
Brose, Chicago

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CHICAGO MANUFACTURING CAMPUS
LETTER OF INTENT TO UTILIZE RESOURCES OF
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August 22, 2002

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Signed:

Name, Title
Company Name

Ray Kauffmann
General Manager 850
Comau Pico
8/23/02

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TOTAL P.01

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CHICAGO MANUFACTURING CAMPUS
LETTER OF INTENT TO UTILIZE RESOURCES OF
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August 22, 2002

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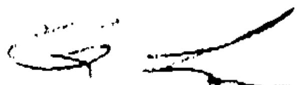
Signed,



Charles Lee, General Manager
Facil LLC

85c

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CHICAGO MANUFACTURING CAMPUS
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August 22, 2002

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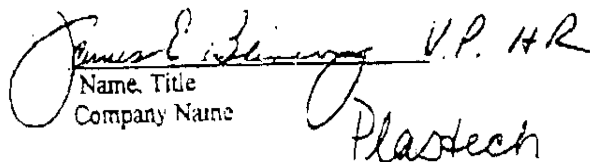

Name, Title V.P. HR
Company Name Plastech

850

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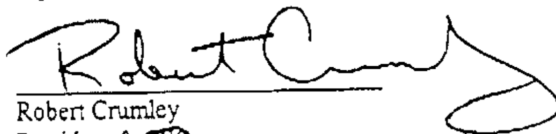
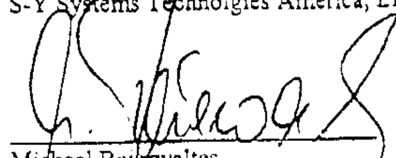
- The CMC tenants agree to share their interviewing schedules for job fair/employee recruitment activities with MOWD to ensure City of Chicago residents are informed and have full access to newly created positions.
- CMC tenants agree to have regular progress meetings with MOWD, at least quarterly, to discuss project enhancements or modifications.

Signed:



Robert Crumley
President & CEO,
S-Y Systems Technolgies America, LLC



Michael Beirwaltes
Vice President and CFO,
S-Y Systems Technolgies America, LLC

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CHICAGO MANUFACTURING CAMPUS
LETTER OF INTENT TO UTILIZE RESOURCES OF
CITY OF CHICAGO MAYOR'S OFFICE OF WORKFORCE DEVELOPMENT
August 22, 2002

The Chicago Manufacturing Campus is part of the world class manufacturing strategy of Ford Motor Company and its suppliers. The campus represents a "Greenfield" opportunity that aligns the company's major suppliers with its lean manufacturing concepts. The total campus employment population will be approximately 1000 employees comprised of the various suppliers' workforces. These positions will represent management, skilled trades and production work opportunities.

It is recognized that the Mayor's Office of Workforce Development (MOWD) has made significant resources available to the suppliers within the Chicago Manufacturing Campus (CMC) to assist with the recruiting, hiring and retention of the campus workforce. It is the intention of the suppliers to utilize these resources to the highest extent possible to gain access to a qualified and capable workforce. The Chicago Manufacturing Campus suppliers anticipate recruiting and hiring a world-class workforce to complement the world class manufacturing operations of the campus.

The Chicago Manufacturing Campus (CMC) tenants agree to support the City of Chicago in its effort to maximize the number of local residents hired for all open positions within the campus for which they are qualified through the following actions:

- The CMC Tenants will use MOWD as its initial, though not necessarily, its exclusive source for identifying new employees and good faith efforts will be undertaken by the campus tenants to fully engage MOWD in its workforce related activities.
- The CMC tenants agree to provide the MOWD with relevant hiring information on a timely basis. This information includes, but is not limited to: new wages, qualifications, hiring schedules, job titles, and corporate culture descriptions.
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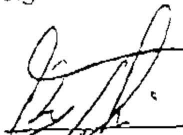

Name/Title
Company Name

PSA QUALITY SYSTEMS

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