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Doc#: 1123703024 Fee: \$70.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/25/2011 01:54 PM Pg: 1 of 18

This document prepared by
and when recorded return to:
Saundra N. Fried
Assistant Corporation Counsel
Office of Corporation Counsel
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

FIRST AMENDMENT TO AMENDED AND RESTATED DONATIONS TAX CREDIT REGULATORY AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED DONATIONS TAX CREDIT REGULATORY AGREEMENT, dated as of August 24, 2011, (this "First Amendment"), by and among: (i) the City of Chicago, Illinois (the "City"), an Illinois municipal corporation, by and through its Department of Housing and Economic Development ("DHED"), (ii) Heartland Housing, Inc., an Illinois not-for profit corporation (the "Sponsor") with offices at 208 South LaSalle Street, Suite 1818, Chicago, Illinois 60604, Attn: Michael Goldberg, Executive Director, and (iii) The Sutherland, LLC, a Delaware limited liability company (the "Company").

RECITALS

WHEREAS, DHED (as successor to the City Department of Community Development) is an executive department of the City established pursuant to the Municipal Code of Chicago and supervises and coordinates the formulation and execution of projects and programs creating safe, decent and affordable housing for residents of the City; and

WHEREAS, DHED is an Agency for purposes of allocating affordable housing tax credits pursuant to Section 7.28 of the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., as amended (the "Act") and the Act's implementing regulations, 47 Ill. Adm. Code 355 et seq., as amended (the "Regulations"); and

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Amended and Restated Regulatory Agreement, and the parties are in agreement that such modifications are acceptable; and

WHEREAS, the Company intends to continue undertaking its rehabilitation of certain portions of the improvements located on the Subject Property for operation of such improvements with multi-family rental dwelling units in accordance with the Original Amended and Restated Regulatory Agreement but to do so in accordance with the revised dwelling unit count and configuration parameters shown on the form of Schedule 2 that is attached hereto rather than the form of Schedule 2 that was attached to the Original Amended and Restated Regulatory Agreement; and

WHEREAS, the Company has not received and does not expect to receive any portion of the Tax Credits or other grants or financing from the City in conjunction with the Amended Project (as defined herein) and will be undertaking the Amended Project with its own debt and equity sources; and

WHEREAS, as of the date hereof, there are no existing defaults or breaches under the Original Amended and Restated Regulatory Agreement or occurrences that with the passage of time would constitute a default or breach under the Original Amended and Restated Regulatory Agreement; and

WHEREAS, the Sponsor, the Company and the City have agreed to the amend the Original Amended and Restated Regulatory Agreement as described in this First Amendment.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Sponsor and the City each agree as follows:

SECTION 1. SUBSTITUTION OF SCHEDULE 2 AND DEFINITION OF PROJECT.

The Original Amended and Restated Regulatory Agreement is hereby amended by deleting the Schedule 2 attached thereto and inserting in lieu thereof the Schedule 2 attached to this First Amendment.

The definitions of "Project" and "Amended Project" in the Original Amended and Restated Regulatory Agreement are each hereby amended to mean the Company's rehabilitation of certain portions of the improvements located on the Subject Property for operation of such improvements with multi-family rental dwelling units as further described on Schedule 2 hereto.

The definition of "Amended and Restated Regulatory Agreement" in the Original Amended and Restated Regulatory Agreement is hereby amended to mean the Original Amended and Restated Regulatory Agreement as amended by this First Amendment.

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All other capitalized terms used but not defined herein shall have the meanings ascribed to them in the Original Amended and Restated Regulatory Agreement.

SECTION 2. COVENANTS TO RUN WITH THE LAND.

The Company, as owner of the Subject Property ("Owner"), hereby subjects the Project to the covenants, reservations and restrictions set forth in the Original Amended and Restated Regulatory Agreement as amended by this First Amendment. The City, the Sponsor and the Owner hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall, throughout the Project Term, be deemed covenants, reservations and restrictions running with the land to the extent permitted by law, and shall pass to and be binding upon the Owner's successors in title to the Project throughout the Project Term. The Owner hereby covenants to include the requirements and restrictions contained in the Original Amended and Restated Regulatory Agreement as amended by this First Amendment in any documents transferring any interest in the Project to another Person in order that such transferee has notice of, and is bound by, such restrictions, and to obtain from any transferee the agreement to be bound by and comply with the requirements set forth in the Original Amended and Restated Regulatory Agreement as amended by this First Amendment; provided, however, that each and every contract, deed, mortgage or other instrument hereafter executed covering or conveying the Project or any portion thereof or interest therein (including, without limitation, any transfer of a beneficial interest in a land trust or a portion thereof) shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instrument.

SECTION 3. COUNTERPARTS.

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, the City, the Sponsor, and the Company have executed, by their duly authorized representatives, this First Amendment to Amended Regulatory Agreement as of the date first written hereinabove.

CITY OF CHICAGO, an Illinois municipal corporation,
acting by and through its Department of Housing and Economic
Development

By: _____
Name: Andrew Moorhey
Title: Commissioner

HEARTLAND HOUSING, INC., an Illinois not-for-profit
corporation

By: _____
Name: Michael Goldberg
Title: Executive Director

THE SUTHERLAND, LLC, a Delaware limited liability
company

By: AL-The Sutherland, LLC, a Delaware limited liability
company, its Manager

By: _____
Name: _____
Authorized Signatory

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

GIVEN under my hand and notarial seal this 23rd day of AUGUST, 2011.

Patricia Sulewski

Notary Public

PATRICIA SULEWSKI

(Printed Name)

My Commission Expires:

5/7/14

[SEAL]



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IN WITNESS WHEREOF, the City, the Sponsor, and the Company have executed, by their duly authorized representatives, this First Amendment to Amended Regulatory Agreement as of the date first written hereinabove.

CITY OF CHICAGO, an Illinois municipal corporation,
acting by and through its Department of Housing and Economic
Development

By: _____
Name: Andrew Mooney
Title: Commissioner

HEARTLAND HOUSING, INC., an Illinois not-for-profit
corporation

By: Michael Goldberg
Name: Michael Goldberg
Title: Executive Director

THE SUTHERLAND, LLC, a Delaware limited liability
company

By: AL-The Sutherland, LLC, a Delaware limited liability
company, its Manager

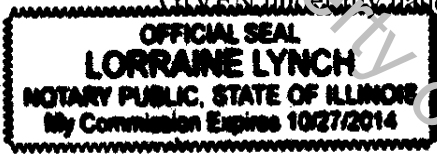
By: _____
Name: _____
Authorized Signatory

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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Michael Goldberg, personally known to me to be the Executive Director of Heartland Housing, Inc., an Illinois not-for-profit corporation (the "Sponsor"), and known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer he/she signed and delivered the said instrument pursuant to authority as his/her free and voluntary act and deed and as the free and voluntary act and deed of the Sponsor for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 19th day of August, 2011.



Lorraine Lynch

 Notary Public
 LORRAINE C. LYNCH

 (Printed Name)

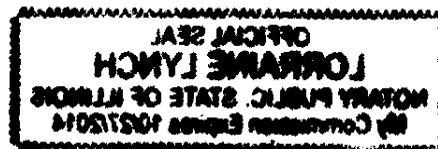
My Commission Expires:
10/27/2014

[SEAL]

Office of Cook County Clerk's Office

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IN WITNESS WHEREOF, the City, the Sponsor, and the Company have executed, by their duly authorized representatives, this First Amendment to Amended Regulatory Agreement as of the date first written hereinabove.

CITY OF CHICAGO, an Illinois municipal corporation,
acting by and through its Department of Housing and Economic
Development

By: _____
Name: Andrew Mooney
Title: Commissioner

HEARTLAND HOUSING, INC., an Illinois not-for-profit
corporation

By: _____
Name: Michael Goldberg
Title: Executive Director

THE SUTHERLAND, LLC, a Delaware limited liability
company

By: AL-The Sutherland, LLC, a Delaware limited liability
company, its Manager

By: Eli Ungar
Name: Eli Ungar
Authorized Signatory

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STATE OF ILLINOIS)
) SS:
COUNTY OF ROCKLAND)

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY, that Eli Ugar, personally known to me to be the Manager of AL-The Sutherland, LLC, a Delaware limited liability company, being the Manager of THE SUTHERLAND, LLC, a Delaware limited liability company, 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 severally acknowledged that as such Manager, he signed and delivered the said instrument and caused the seal of said limited liability company to be affixed thereto, pursuant to authority given by the Manager of The Sutherland, LLC, as its free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

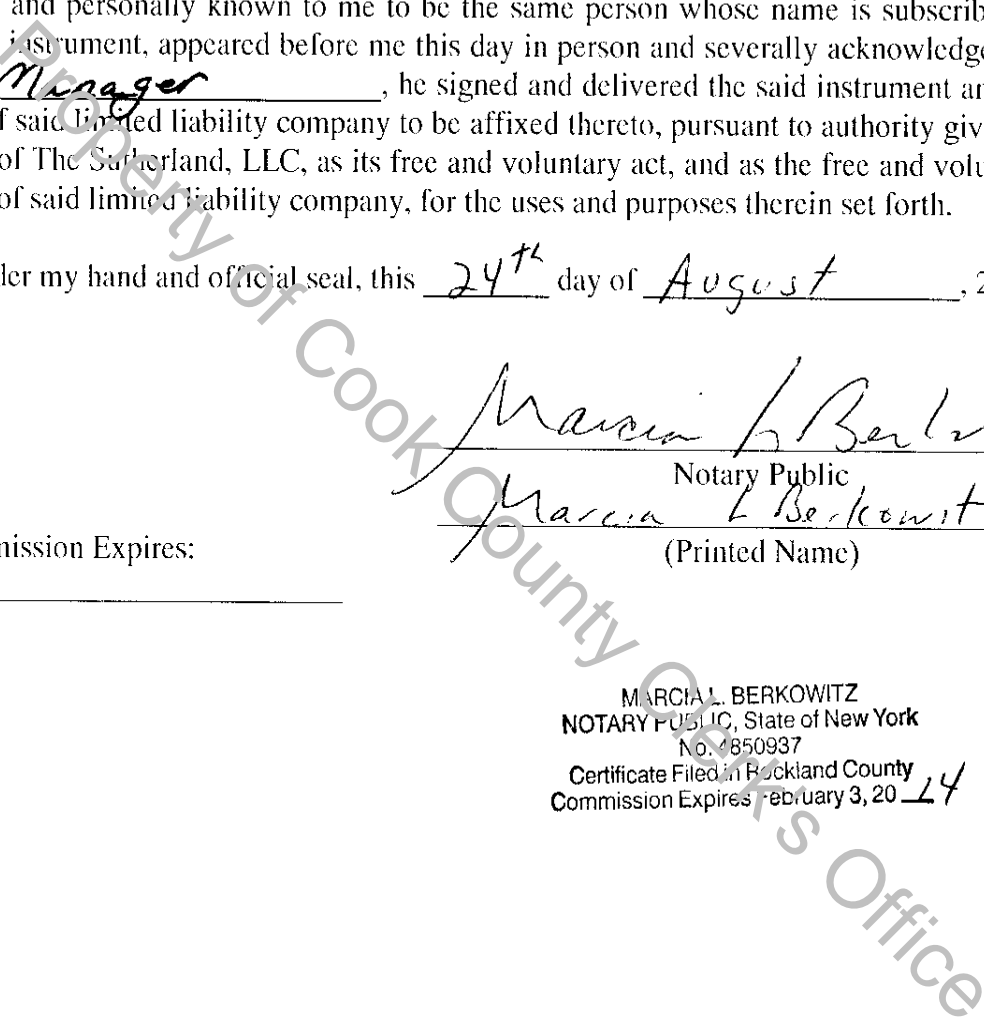
Given under my hand and official seal, this 24th day of August, 2011.

Marcia L Berkowitz
Notary Public
Marcia L Berkowitz
(Printed Name)

My Commission Expires:

[SEAL]

MARCIA L. BERKOWITZ
NOTARY PUBLIC, State of New York
NO. 4850937
Certificate Filed in Rockland County
Commission Expires February 3, 2014



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SCHEDULE 1

LEGAL DESCRIPTION OF PROJECT SITE

LOTS 1, 2, 3 AND 4 IN OWNERS DIVISION OF LOT 5 AND THE SOUTH 19 FEET OF LOT 6, TOGETHER WITH THE WEST 1 FOOT OF THE 16 FOOT STRIP FORMERLY AN ALLEY EAST OF AND ADJOINING LOTS 5 AND THE SOUTH 19 FEET OF LOT 6 (EXCEPT FROM ALL OF THE ABOVE DESCRIBED PROPERTY THE SOUTH 7 FEET CONDEMNED FOR WIDENING EAST 47TH STREET) IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7 TO 10, BOTH INCLUSIVE IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN(s):20-02-316-009

Common Address as: 4659 South Drexel Boulevard, Chicago, Illinois 60653

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SCHEDULE 2

I. ADDITIONAL DEFINITIONS

“Amended Project” shall mean the substantial renovation of the residential portions of the building located at 4659 South Drexel Boulevard, Chicago, Illinois by the Company, including the creation (upon completion of the Construction Period) and preservation of 107 multi-family residential dwelling units to be located on the building’s mezzanine level and third through seventh floors. The Amended Project does not involve or include the building’s ground floor retail spaces. For the purposes of Sponsor’s Material Participation only, the Amended Project includes the building’s grand ballroom.

“Closing Date” shall mean the date of the allocation of Tax Credits for the Original Project as evidenced by the Illinois Affordable Housing Tax Credit Certificate issued by the City for the Original Project.

“General Contractor” shall mean any general contractor which the Partnership employed in connection with work to be performed on the Original Project.

“MBE” and “MBE/WBE Program” shall have the respective meanings given to such terms in Section 3 hereof.

“Original Project” shall mean the preservation and rehabilitation of the Subject Property at 4659 South Drexel Boulevard, Chicago, Illinois, which contained 143 multi-family residential dwelling units.

“Permitted Encumbrances” shall mean (i) those certain encumbrances disclosed on the Title Search (File #1123676) issued July 5, 2011 and effective June 17, 2011 by Old Republic National Title Insurance Company, which may include one or more mortgage liens against the Project; (ii) encumbrances arising in connection with federally-provided or insured financing, such as 221(d)(4) financing; (iii) encumbrances arising in connection with other financing, provided the City has determined in its reasonable discretion that such financing will not violate any term or requirement of the Regulatory Agreement, the Act, or the Regulations; (iv) facade easements and other encumbrances relating to historic preservation; and (v) utility easements that do not prevent the undertaking and performance of the Amended Project by the Owner and Sponsor.

“Project Budget” shall mean a detailed budget of all work to be performed in connection with the Original Project, along with the name of the funding source used to pay each such cost, which Original Project Budget was provided to and approved by the City, together with any changes thereto aggregating in excess of \$5,000 (if any) that were approved in writing by the City.

“Subcontractor” shall mean any person or entity having a contract with the General Contractor or any Subcontractor for the construction, equipping or supplying of labor or

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materials by such Subcontractor in connection with any work performed on any portion of the Original Project.

“WBE” shall have the meaning given to such term in Section 3 hereof.

II. ADDITIONAL REPRESENTATIONS AND COVENANTS OF SPONSOR AND OWNER.

1. (a) From the Owner: Twenty-five percent (25%) of the dwelling units in the Project shall be Eligible Units.

(b) From the Sponsor: The Sponsor received a reservation of Tax Credits from the City of Chicago, by and through its Department of Community Development (“DCD”) in the amount of \$530,000 pursuant to a Conditional Reservation Letter from DCD dated March 27, 2007. The Sponsor received a certificate dated August 1, 2007 from DCD evidencing the allocation by DCD of \$508,000 of Tax Credits in connection with the Project (which includes the Tax Credits described in Section 2(d) and (e) below).

2. (a) From the Owner: The Amended Project shall consist of the following unit configuration:

<u>Number of Bedrooms</u>	<u>Number of Units</u>
Studio	13
1BR	57
2BR	37
3BR	zero (0)
Total:	107

(b) The Eligible Units in the Amended Project shall consist of the following (provided that in no event are there ever fewer than 28 Eligible Units):

<u>Number of Bedrooms</u>	<u>Number of Eligible Units</u>
Studio	not less than 3 and not more than 9
1BR	not less than 11 and not more than 14
2BR	not less than 6 and not more than 14
3BR	zero (0)

(c) The type(s) of Households to be served by the Eligible Units in the Amended Project are as follows: Low-Income Households.

(d) The amount of Tax Credits allocated by the City to the Sponsor, in connection with the Original Project, for General Operating Support is \$0.

(e) The amount of Tax Credits allocated by the City to the Sponsor, in connection with the Original Project, for Technical Assistance is \$0.

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(f) The aggregate amount of Tax Credits described in (d) and (e) above did not exceed 10 percent of the total amount of Tax Credit allocated for the Original Project as described in Section 1(b) above.

(g) The Sponsor received, on or before the Closing Date, a Donation valued in the aggregate in the amount of \$1,076,000 and provided to DCD the documentation required under the Regulations to evidence such Donation.

3. **MBE/WBE Commitment.** The Sponsor certifies that the Partnership took affirmative action to ensure that women and minority businesses had the maximum opportunity to compete for and perform as contractors for supplies and/or services for the Original Project in order to make reasonable efforts toward compliance with the requirements of Sections 2-92-420 et seq. and 2-92-550 et seq. of the Municipal Code of Chicago which affirms the City's intent to award approximately 24% of Project contracts to Minority Business Enterprises (MBE) and 4% to Women Business Enterprises (WBE). Any of Sponsor, Partnership and General Contractor's failure to achieve the City's target MBE/WBE percentages was not an event of default under the Original Amended Regulatory Agreement and has not subjected any of Sponsor, Owner or General Contractor to monetary damages or fines under the Chicago Municipal Code or otherwise.

4. **City Resident Employment Requirement.** The Sponsor certifies that the Partnership took affirmative action to ensure that the Partnership, its successors and assigns, the General Contractor, and the Subcontractors undertook reasonable efforts to 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 to be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, the Partnership, the General Contractor and the Subcontractors were required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions. Any of Sponsor, Partnership, General Contractor and/or Subcontractor's failure to achieve the City's target city residence employment percentages does not constitute an event of default under the Original Regulatory Agreement or the Amended Regulatory Agreement nor subject any of Sponsor, Owner, General Contractor or Subcontractor to monetary damages or fines under the Chicago Municipal Code or otherwise.

5. **Rent Restrictions.** At no time shall the rents for the Eligible Units in the Amended Project exceed, on a monthly basis, maximum gross rent figures as provided under the definition of "Affordable Housing Project" at 20 ILCS 3805/7.28, as amended July 24, 2003 by Public Act 93-0369. During the Project Term, rents for all the Eligible Units in the Amended Project shall not exceed 30 percent of the gross income of a Household whose income equals 60 percent of the median income for the Chicago area, adjusted for Household size, and as such monthly adjusted income and Chicago-area median income are determined from time to time by HUD, less utilities.

6. For purposes of Section 12 of the Amended Regulatory Agreement, the Sponsor's
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address shall be:

Heartland Housing, Inc.
208 South LaSalle Street, Suite 1818
Chicago, Illinois 60604
Attention: Executive Director

and the Company's address shall be:

Sutherland LLC
32 North Dean Street
Englewood, New Jersey 07613
Attention: David Gefsky

7. Pursuant to Section 2-156-030(b) of the Municipal Code of Chicago, it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected official has a "Business Relationship" (as defined in Section 2-156-080 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 a matter involving the person with whom as elected official has a Business Relationship. Violation of Section 2-156-030(b) by any elected official, or any person acting at the direction of such official, with respect to this Amended Regulatory Agreement, or in connection with the transaction contemplated hereby, shall be grounds for termination of the Amended Regulatory Agreement and the transaction contemplated hereby. The Company and Sponsor each hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030(b) has occurred with respect to this Amended Regulatory Agreement or the transaction contemplated hereby.

8. The Partnership, pursuant to the Original Regulatory Agreement, paid, and contractually obligated and caused any General Contractor and each Subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all employees of the General Contractor and each Subcontractor that worked on the Original Project. All such contracts listed 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 revised such prevailing wage rates, the revised rates applied to all such contracts. Upon the City's request, if any, the Partnership provided the City with copies of all such contracts entered into by the Partnership or the General Contractor to evidence compliance with this paragraph 8.

9. The Company and Sponsor (each a "Party" for purposes of this paragraph 9) each agrees that such Party, any person or entity who directly or indirectly has an ownership or beneficial interest in such Party of more than 7.5 percent ("Co-Parties"), spouses and domestic partners of such Co-Parties, Parties' contractors (i.e., any person or entity in direct contractual privity with the Parties regarding the subject matter of this Amended Regulatory Agreement)

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("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-Parties") and spouses and domestic partners of such Sub-Parties (Parties and all the other preceding classes of persons and entities are together, the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to his political fundraising committee (i) after execution of this Amended Regulatory Agreement by the Parties, (ii) while the Amended Regulatory Agreement or any Other Contract is executory, (iii) during the term of this Agreement or any Other Contract between the Parties and the City, or (iv) during any period while an extension of this Amended Regulatory Agreement or any Other Contract is being sought or negotiated.

The Parties each represents and warrants that from the later of (i) February 10, 2005, (ii) the date the City approached the Parties regarding the formulation of this Amended Regulatory Agreement, or (iii) the date the Parties approached the City regarding the formulation of this Amended Regulatory Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

The Parties each agrees that it shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (b) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

The Parties each agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 05-1 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

The Parties each agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this provision or violation of Mayoral Executive Order No. 05-1 constitutes a breach and default under this Amended Regulatory Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including without limitation termination for default) under this Amended Regulatory Agreement, under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

If a Party intentionally violates this provision or Mayoral Executive Order No. 05-1 prior to the closing of this Amended Regulatory Agreement, the City may elect to decline to close the transaction contemplated by this Amended Regulatory Agreement.

For purposes of this provision:

"Bundle" means to collect contributions from more than one source which are then delivered by one person to the Mayor or to his political fundraising committee.

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"Other Contract" means any other agreement with the City of Chicago to which Owner is a party that is (i) formed under the authority of chapter 2-92 of the Municipal Code of Chicago; (ii) entered into for the purchase or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved or authorized by the City Council of the City of Chicago.

"Contribution" means a "political contribution" as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

Individuals are "Domestic Partners" if they satisfy the following criteria:

- (A) they are each other's sole domestic partner, responsible for each other's common welfare; and
- (B) neither party is married; and
- (C) the partners are not related by blood closer than would bar marriage in the State of Illinois; and
- (D) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and
- (E) two of the following four conditions exist for the partners:
 1. The partners have been residing together for at least 12 months.
 2. The partners have common or joint ownership of a residence.
 3. The partners have at least two of the following arrangements:
 - a. joint ownership of a motor vehicle;
 - b. a joint credit account;
 - c. a joint checking account;
 - d. a lease for a residence identifying both domestic partners as tenants.
 4. Each partner identifies the other partner as a primary beneficiary in a will.

"Political fundraising committee" means a "political fundraising committee" as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

10. Without limiting any other provisions hereof, the Owner and Sponsor each agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the Owner: (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 Owner, or any person directly or indirectly controlling, controlled by or under common control with the Owner, 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 Owner), or (ii) any liens

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against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or the Owner or any of its Affiliates under any Environmental Laws relating to the Property.

“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.

11. Neither Owner, Sponsor nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

As used in the above paragraph, an “Affiliate” shall be deemed to be a person or entity related to Owner or Sponsor that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with Owner or Sponsor, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.