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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/05/2023 11:33 AM PG: 1 OF 84

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

C40 GARFIELD PARK REDEVELOPMENT AGREEMENT

This C40 Garfield Park Redevelopment Agreement (this "Agreement") is made as of this day of May 31, 2023, by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), C40 Preservation Associates Limited Partnership, an Illinois limited partnership ("Owner"), and POAH TIF LLC, an Illinois limited liability company ("POAH TIF") (Owner and POAH TIF, collectively, the "Developer").

RECITALS

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

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

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on May 17, 2000 and

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amended on May 9, 2012 and on December 9, 2015: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Midwest Redevelopment Project Area" (as amended, the "Plan Adoption Ordinance"); (2) "An Ordinance of the City of Chicago, Illinois Designating the Midwest 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 Midwest Redevelopment Project Area" (as amended, the "TIF Adoption Ordinance") (items(1)-(3), as amended, 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: Developer intends to purchase from the City (the "Acquisition") certain property located within the Redevelopment Area at 209 South Kedzie Avenue/3137-57 West 5th Avenue, Chicago, Illinois and legally described on Exhibit B hereto (the "Property"), and, within the time frames set forth in Section 3.01 hereof, shall commence and complete construction of a mixed-use development (the "Facility") thereon. The Developer is proposing to redevelop the vacant, unimproved land into a three-story apartment building that will contain 43 rental dwelling units, and approximately 4,500 square feet of commercial space on the ground floor. Approximately 15 parking spaces will support this development. The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and the City of Chicago Midwest Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan (the "Redevelopment Plan") included in the TIF Ordinances, as amended.

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

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

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

Table of Contents		List of Exhibits	
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2.	Definitions	B	*Property
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4.	Financing	D	Intentionally omitted
5.	Conditions Precedent	E	Construction Contract
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10.	Developer's Employment Obligations	I	Approved Prior Expenditures
11.	Environmental Matters	J	Opinion of Developer's Counsel
12.	Insurance	K	Intentionally Omitted
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14.	Maintaining Records/Right to Inspect	M	Intentionally Omitted
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16.	Mortgaging of the Project	O	Form of Payment Bond
17.	Notice		
18.	Miscellaneous		

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

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 the Recitals hereof.

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

"AIS" has the meaning set forth in Section 11.02.

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

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

"Appraised Value" has the meaning set forth in Section 3.13(a).

"ATS Manual" means the 2021 of the Architectural and Technical Standards Manual (ATS Manual) issued by DOH applicable to this Project.

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"Available Incremental Taxes" shall mean an amount equal to the Incremental Taxes deposited in the TIF Fund.

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

"Certificate" shall mean the Certificate of Completion of Construction described in Section 7.01 hereof.

"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.

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

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

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

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

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

"Contaminant" means any of those materials set forth in 415 ILCS 5/3.165, as amended from time to time, that are subject to regulation under any Environmental Law.

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

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

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

"Deed" shall have the meaning set forth in Section 3.13.

"Developer Parties" has the meaning set forth in Section 11.04.

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

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

"Employment Plan" shall have the meaning set forth in Section 5.12 hereof.

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"Environmental Documents" shall mean all reports, surveys, field data, correspondence and analytical results prepared by or for the Developer (or otherwise obtained by the Developer) regarding the condition of the Property or any portion thereof, including, without limitation, the SRP Documents.

"Environmental Laws" shall mean any federal, state, or local law, statute, ordinance, code, rule, permit, plan, regulation, license, authorization, order, or injunction which pertains to health, safety, any Hazardous Substance or Other Regulated Material, or the environment (including, but not limited to, ground, air, water or noise pollution or contamination, and underground or above-ground tanks) and shall include, without limitation, the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Hazardous Material Transportation Act, 49 U.S.C. § 1801 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6901 et seq., as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq. ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq.; the Gasoline Storage Act, 430 ILCS 15/0.01 et seq.; the Sewage and Waste Control Ordinance of the Metropolitan Water Reclamation District of Greater Chicago ("MWRD"); the Municipal Code; and any other local, state, or federal environmental statutes, and all rules, regulations, orders, and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

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

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

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

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

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

"Final Comprehensive Residential NFR Letter" shall mean a final comprehensive residential "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final Comprehensive Residential NFR Letter shall state that the Property meets remediation objectives for residential properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

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

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

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

"Hazardous Substance(s)" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

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

"IEPA" shall mean the Illinois Environmental Protection Agency.

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

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-3(h) 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 TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

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

"Investor Partner" shall mean Wincopin Circle LLLP, a Maryland limited liability partnership, and its successors or assigns.

"Laws" means all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, executive orders, permits, licenses, authorizations or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, injunctions, consent decrees or judgments.

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

"Losses" shall mean any and all debts, liens (including, without limitation, lien removal and bonding costs), claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses, consultants' fees and expenses and court costs).

"MBE(s)" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified

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by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit H-2, as described in Section 10.03.

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

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

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

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

"Other Regulated Material" shall mean any Waste, Contaminant, or any other material, not otherwise specifically listed or designated as a Hazardous Substance, that (a) is or contains: petroleum, including crude oil or any fraction thereof, motor fuel, jet fuel, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixtures of natural gas and such synthetic gas, asbestos, radon, any polychlorinated biphenyl, urea, formaldehyde foam insulation, explosive or radioactive material, materials known to contain per- and polyfluoroalkyl substances, i.e. PFAS, or (b) is a hazard to the environment or to the health or safety of persons.

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

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

"Permitted Transfer" shall have the meaning set forth in Section 4.09 hereof.

"Phase I ESA" shall mean a Phase I Environmental Site Assessment of the Property in accordance with ASTM E-1527-13.

"Phase II ESA" shall mean a Phase II Environmental Site Assessment of the Property in accordance with ASTM E-1903-19.

"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 the Recitals hereof.

"Project Budget" shall mean the budget attached hereto as Exhibit H-1, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03 hereof.

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“Property” shall have the meaning set forth in the Recitals hereof.

“RACR” shall mean the Remedial Action Completion Report required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

“RAP” shall mean the Remedial Action Plan document required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

“RAP Approval Letter” shall mean written approval from the IEPA of a RAP in order to obtain a Final Comprehensive Residential NFR Letter.

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

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

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

“Released Claims” shall have the meaning set forth in Section 11.04.

“Remediation Work” shall mean all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final Comprehensive Residential NFR Letter for the Property, or any portion thereof, in accordance with the terms and conditions of the RAP Approval Letter for the Property, or the applicable portion thereof, issued by the IEPA, the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

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

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

“SRP” shall mean the IEPA’s Site Remediation Program as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 et seq., and the regulations promulgated thereunder.

“SRP Documents” shall mean all documents submitted to the IEPA under the SRP program, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the RAP, the RACR, and any and all related correspondence, data and other information prepared by either party pursuant to Section 11.

“Survey” shall mean a plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property, meeting the 2021 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, effective February 23, 2021, dated within 75 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a

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surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

“TACO” shall mean the Tiered Approach to Corrective Action Objectives codified at 35 Ill. Adm. Code Part 742 et seq.

“Term of the Agreement” shall mean the period of time commencing on the Closing Date and ending 10 years from the issuance of the Certificate.

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

“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.

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

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

“Title Company” shall mean Midwest Title Services, LLC, as policy issuing agent of Commonwealth Land Title Insurance Company.

“Title Policy” shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing Owner 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.).

“Waste” shall mean those materials defined in the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq. as waste and identified subcategories thereof, including but not limited to, construction or demolition debris, garbage, household waste, industrial process waste, landfill waste, landscape waste, municipal waste, pollution control waste, potentially infectious medical waste, refuse, or special waste.

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

SECTION 3. THE PROJECT

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3.01 The Project. With respect to the Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.16 hereof: (i) commence construction no later than 30 days from the date hereof; and (ii) complete construction and conduct business operations therein no later than November 30, 2025.

3.02 Scope Drawings and Plans and Specifications. Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 3.04 hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. 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. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than \$38,489,573. Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity described in Section 4.02 hereof, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct and complete in all material respects. Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. All Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by the Developer to DOH, pursuant to the ATS Manual. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DOH written approval, which shall not be unreasonably withheld, conditioned or delayed. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect and also shall contain a provision requiring compliance with the policies and procedures outlined in the ATS Manual. 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.

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

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. Developer shall not commence construction of the Project until 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.

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

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

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

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

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

3.12 Permit Fees. In connection with the Project, 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 Conveyance of Property. The following provisions shall govern the City's conveyance of the Property:

(a) Form of Deed. The City shall convey the Property to Preservation of Affordable Housing, Inc., an Illinois not-for-profit corporation ("Sponsor") by quitclaim deed ("Deed") for the sum of One Dollar (\$1.00) per tax parcel, subject to the terms of this Agreement and, without limiting the quitclaim nature of the Deed, the Redevelopment Plan, the standard exceptions in an ALTA title insurance policy; all general real estate taxes and any special assessments or other taxes; all easements, encroachments, covenants and restrictions of record and not shown of record; such other title defects as may exist; and any and all exceptions caused by the acts of the Developer, its Affiliates and their agents. The Developer acknowledges and agrees that (i) the appraised fair market value of the Property was \$657,000 (the "Appraised Value") as of February 21, 2023, (ii) the Appraised Value may be updated with the approval of the City, and (iii) the City

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has only agreed to sell the Property to the Sponsor for the Purchase Price because the Developer has agreed to execute this Agreement and comply with its terms and conditions.

(b) Title Defects. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the Property or liens for such unpaid property taxes, the City shall, as applicable, request that the County void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or file a tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the Property remains subject to any tax liens, or if the Property is encumbered with any other exceptions that would adversely affect the use and insurability of the Property for the development of the Project, the Developer shall, as its sole remedy, have the option to either (i) proceed with the purchase subject to all defects and exceptions, or (ii) terminate its right to purchase under this Section 3.13, whereupon such purchase right shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder with respect to the Property. If the Developer elects not to terminate its right to purchase the Property pursuant to this Section 3.13, the Developer agrees to accept title subject to all exceptions.

(c) Transfer to Developer. Promptly upon the Sponsor obtaining proceeds from the syndication of Illinois Affordable Housing Tax Credits, the Developer shall ensure that the Sponsor transfers the Property to Developer by special warranty deed deed.

(d) Closing. The conveyance of the Property shall take place on the Closing Date at the downtown offices of the Title Company or such other place as the parties may mutually agree upon in writing; provided, however, in no event shall the closing of the land sale occur unless the Developer has satisfied all conditions precedent set forth in Section 5, unless DOH, in its sole discretion, waives such conditions. On or before the Closing Date, the City shall deliver to the Title Company the Deed, all necessary state, county and municipal real estate transfer tax declarations, and an ALTA statement. The City will not provide a gap undertaking.

(e) Closing Costs. The Developer shall pay to record the Deed and any other documents incident to the conveyance of the Property to the Developer. The Developer shall also pay all escrow fees and other title insurance fees, premiums and closing costs.

(f) "As Is" Sale. The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever. The Developer acknowledges that it has had an adequate opportunity to inspect and evaluate the structural, physical and environmental conditions and risks of the Property and accepts the risk that any inspection may not disclose all material matters affecting the Property. The Developer agrees to accept the Property in its "AS IS," "WHERE IS" and "WITH ALL FAULTS" condition at closing, with all faults and defects, latent or otherwise, and the City has not made and does not make any covenant, representation or warranty, express or implied, of any kind, or give any indemnification of any kind to the Developer, with respect to the structural, physical or environmental condition or the value of the Property, its compliance with any Laws, or its habitability, suitability, merchantability or fitness for any purpose whatsoever. The Developer acknowledges that it is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its

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agents or employees with respect thereto. The Developer agrees that it is its sole responsibility and obligation to perform at its expense any environmental remediation work and take such other action as is necessary to put the Property in a condition which is suitable for its intended use.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$38,649,983, to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

<u>Sources</u>	<u>Amount</u>
Tax-Exempt Funding Loan/Bonds (direct placement with BMO)	\$20,000,000
TIF	\$6,500,000
HOME Loan	\$7,000,000
STSC Loan	\$6,000,000
Donation Tax Credits Syndication	\$196,776
Deferred Developer Fee	\$750,000
General Partner Equity	\$100
Tax Credit Equity	\$17,036,117
Com Ed Affordable and Rebates	\$285,000
Illinois SRECs Syndication	\$225,000

4.02 Developer Funds. Equity and/or Lender Financing may be used to pay any Project cost, including but not limited to Redevelopment Project Costs.

4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse 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 Section 4.03(b)), 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. POAH TIF will loan or contribute any City Funds received by POAH TIF to the Owner to pay directly or reimburse the Owner for the costs of TIF-Funded Improvements.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide up to \$6,500,000 in City funds from Incremental Taxes (the "City Funds") to reimburse the Developer for the costs of the TIF-Funded Improvements, provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$6,500,000 or 16.9% of the actual total Project costs, and provided further, that the \$6,500,000 to be derived from Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs. In the event that such conditions are not fulfilled, the amount of Equity to be contributed by Developer pursuant to Section 4.01 hereof shall increase proportionately.

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(c) Disbursement of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03, Section 4.08 and Section 5 hereof, the City shall disburse the City Funds as follows: (i) \$1,625,000 upon the completion of 25% of the construction of the Project (based on the amount of expenditures incurred in relation to the Project Budget) as evidenced by an Architect's Certificate ("1st Payment") and certification provided by the Developer and approved by AIS that the initial environmental work (soil removal for foundation work/slab on grade and completion of a Mercury on-site O&M Plan;) has been completed. If such certification and approval has not been provided, \$229,000 will be withheld from this first installment, thereby reducing the maximum amount of this first installment to \$1,396,000; (ii) \$1,625,000 upon completion of 50% of the construction of the Project (based on the amount of expenditures incurred in relation to the Project Budget) as evidenced by an Architect's Certificate ("2nd Payment"); (iii) \$1,625,000 upon completion of 75% of the construction of the Project (based on the amount of expenditures incurred in relation to the Project Budget) as evidenced by an Architect's Certificate ("3rd Payment") and certification provided by the Developer and approved by AIS that the subsequent environmental work (provide filter fabric at landscape) has been completed. If such certification and approval has not been provided, \$3,500 will be withheld from this third installment, thereby reducing the maximum amount of this third installment to \$1,622,000; and (iv) \$1,625,000 upon the issuance by DPD of the Certificate ("Final Payment"). The City hereby represents to Owner that, except for the Prior TIF Obligations, the City has not made and will not make a pledge of Incremental Taxes to any entity, party or person that is senior or superior to the pledge of Incremental Taxes to the Developer hereunder.

The City and Developer acknowledge that the proceeds of the Lender Financing provided by BMO Harris Bank N.A. in the amount of \$20,000,000 (the "Funding Loan") will be used to bridge the City Funds and that the installments of the City Funds will be applied to the partial repayment of the foregoing Funding Loan. The City shall disburse the amounts to be paid by the City pursuant to this Section 4.03(c) directly to the TIF Proceeds Subaccount established pursuant the Escrow Agreement for the partial repayment of the Funding Loan except a portion of the 1st Payment in the amount of \$676,744 (subject to any withholding by the City should the conditions of Section 4.03(c)(i) not be satisfied) may be disbursed by the City directly to the Escrow Account established pursuant to the Escrow Agreement for repayment of the costs of TIF-Funded Improvements [and the Final Payment shall be disbursed by the City directly to BMO Harris Bank N.A. pursuant to wire instruction provided by BMO Harris Bank N.A. to the City].

4.04 Construction Escrow. The City and Developer hereby agree to enter into the Escrow Agreement. All disbursements of Project funds made before the issuance of the Certificate shall be made through the funding of draw requests with respect thereto pursuant to the Escrow Agreement and this Agreement. In case of any conflict between the terms of this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The City must receive copies of any draw requests and related documents submitted to the Title Company for disbursements under the Escrow Agreement.

The City and Developer acknowledge that the proceeds of the Tax-Exempt Funding Loan referenced in Section 4.01 above will be used to bridge the City Funds and that the installments of the City Funds payable pursuant to Section 4.03(c) will be applied to the partial repayment of the foregoing Tax-Exempt Funding Loan. The City shall disburse the City Funds payable pursuant to 4.03(c) directly to the TIF Proceeds Subaccount established pursuant the Escrow Agreement except for the City Funds payable from the 1st Payment to the Escrow Account [and the Final Payment of City Funds directly to BMO Harris Bank N.A.]. The parties acknowledge that

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the Escrow Agreement will provide that disbursements of funds deposited to the TIF Proceeds Subaccount shall be made upon the sole direction of BMO Harris Bank N.A.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, 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 I 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 Developer but shall reduce the amount of Equity and/or Lender Financing required to be contributed by Developer pursuant to Section 4.01 hereof.

(b) TIF District Administration Fee. Annually, the City may allocate an amount (the "TIF District Administration Fee") not to exceed 5% of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the Project. Such fee shall be in addition to and shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds prior to any payment of City Funds hereunder.

(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 such transfers among line items, in an amount not to exceed \$25,000 or \$100,000 in the aggregate, may be made without the prior written consent of DPD.

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

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

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

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

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

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

(e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens, or such liens have been bonded over by the Owner or insured by the Title Company;

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

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

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

4.08 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement.

4.09 Transfer Restrictions. The Developer hereby covenants and agrees not to sell, transfer or otherwise dispose of the Rental Project, or any portion thereof (including without limitations, a transfer by assignment of any beneficial interest under a land trust) at any time during the Project Term, except as expressly permitted by the City. It is hereby expressly stipulated and agreed that any sale, transfer, or other disposition of the Rental Project in violation of this Section 4.09 shall be null, void and without effect, shall cause a reversion of title to the Developer or any successor or assignee of the Developer last permitted by the City, and shall be ineffective to relieve the Developer or such successor or assignee, as applicable, of its obligations hereunder.

Notwithstanding the foregoing, the City shall not unreasonably withhold its consent to the replacement and/or addition of a general partner of the Owner pursuant to the terms of the First

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Amended and Restated Agreement of Limited Partnership of the Owner ("Partnership Agreement") and, to the extent the City so consents, it shall not be considered a Prohibited Transfer hereunder; provided, however, that no consent of the City shall be required if:

A. (1) the general partner of the Owner is removed for cause pursuant to the terms of the Partnership Agreement; (2) the substitute general partner is an affiliate of the Investor Partner; (3) the Investor Partner provides the City written notice promptly after the general partner has been removed; and (4) within ninety (90) days of the removal of the general partner, the limited partner identifies for the City's approval a permanent replacement general partner of the Owner (in each instance, a "Permitted Transfer"), or

B. the general partner's or managing member's interest in the Developer is pledged to secure any Lender Financing.

Notwithstanding anything herein to the contrary, the City will permit a transfer by the Investor Partner of its limited partnership interest in the Owner after the Closing Date to an unaffiliated entity, with the prior written consent of the City; provided, however, that the prior written consent of the City shall not be required for a transfer by the Investor Partner of its limited partnership interest in the Owner after the Closing Date to an affiliated entity or an affiliate of the Investor Partner, but prior written notice to the City is required.

SECTION 5. CONDITIONS PRECEDENT

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

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

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

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

5.04 Financing. Owner has furnished proof reasonably acceptable to the City that Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other sources set forth in Section 4.01) to complete the Project. Any liens against the Property in existence at the Closing Date, if any, 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 on or prior to the Closing Date, which is to be recorded, at the expense of Developer, with the Cook County Clerk's Recordings Division.

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

5.06 Evidence of Clean Title. Owner, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens:

Jurisdiction	Searches
Secretary of State	UCC, Federal tax
Cook County Clerk's Recordings Division	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments

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

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

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

5.10 Evidence of Prior Expenditures. Developer has 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. Developer has provided Financial Statements to DPD for its most recent fiscal year and audited or unaudited interim financial statements.

5.12 Documentation; Employment Plan. The Developer has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters in connection with the construction or rehabilitation work on the Project, including the reports described in Section 8.07.

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5.13 Environmental. Developer has provided DPD with a Phase I ESA for the Property conducted, or updated, within 180 days prior to the conveyance of the Property and any Phase II ESA with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such assessments, authorizing the City to rely on such assessments.

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

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

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

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

[intentionally omitted]

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

The Developer shall ensure that its General Contractor adheres to the policies and procedures outlined in the ATS Manual.

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

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

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

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate of Completion of Construction or Rehabilitation. Upon completion of the construction of the Project in accordance with the terms of this Agreement and upon Developer's written request, DPD shall issue to Developer a Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. This includes the Developer's receipt of the Final Comprehensive Residential NFR Letter; and receipt of proof that the Developer has recorded the Final Comprehensive Residential NFR Letter with the City Clerk Recordings Division for Cook County, Illinois. DPD shall respond to Developer's written request for a Certificate within forty-five (45) days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by Developer in order to obtain the Certificate. Developer may resubmit a written request for a Certificate upon completion of such measures.

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

Those covenants specifically described at Sections 8.02, 8.24 and 11.04 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of a Certificate; provided, that upon

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the issuance of a Certificate, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon Developer or a permitted assignee of Developer who, pursuant to Section 18.14 of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

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

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

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

(c) the right to seek reimbursement of the City Funds and the Appraised Value of the Property from Developer.

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

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER

8.01 General. Each of the Owner and POAH TIF (for this Section 8.01 only, each is defined as "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) Owner is an Illinois limited partnership duly organized, validly existing, qualified to do business in Illinois and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required, and POAH TIF is an Illinois limited liability company duly organized, validly existing, qualified to do business in Illinois and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

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

(c) the execution, delivery and performance by Developer of this Agreement has been duly authorized by all necessary action, and does not and will not violate its Certificate of Limited Partnership or Articles of Organization or partnership agreement or operating agreement as amended and supplemented, any applicable provision of law, or constitute a breach of,

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default under or require any consent under any agreement, instrument or document to which Developer is now a party or by which Developer is now or may become bound;

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

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

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

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

(h) Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which Developer is a party or by which Developer 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 Developer, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Developer since the date of Developer's most recent Financial Statements;

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

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

(l) has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the

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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 Developer in violation of Chapter 2-156-120 of the Municipal Code;

(m) neither Developer nor any affiliate of Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "Affiliate," when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert) whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise;

(n) Developer understands that (i) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the TIF Fund; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) Developer will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;

(o) Developer has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;

(p) Developer understands that there is no assurance as to the amount or timing of receipt of City Funds;

(q) Developer understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part except in accordance with the terms of this Agreement, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any sale, assignment, pledge or transfer of City Funds in violation of this Agreement; and

(r) Developer acknowledges that with respect to City Funds, the City has no obligation to provide any continuing disclosure to the Electronic Municipal Market Access System maintained by the Municipal Securities Rulemaking Board, to any holder of a note relating to City Funds or any other person under Rule 15c2-12 of the Commission promulgated under the Securities Exchange Act of 1934 or otherwise, and shall have no liability with respect thereto.

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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 Developer's receipt of all required building permits and governmental approvals (including the RAP Approval Letter), Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Scope Drawings, Plans and Specifications, approved RAP, 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 Developer. The covenants set forth in this Section shall run with the land and be binding upon any transferee but shall be deemed satisfied upon issuance by the City of a Certificate with respect thereto.

8.03 Redevelopment Plan. Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, which is hereby incorporated by reference into this Agreement.

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

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

8.06 Job Creation and Retention. The Developer expects the Project to generate 15 permanent jobs in the retail component and two property management or maintenance jobs. The Developer will provide information regarding employment on an annual basis on the Annual Compliance Report.

8.07 Employment Opportunity; Progress Reports. 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. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when the Project is 25%, 50%, 70% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which Developer shall correct any shortfall.

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

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

8.11 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) of the Act, 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 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 Developer's business, the Property or any other property in the Redevelopment Area.

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

8.13 Financial Statements. Developer shall obtain and provide to DPD Financial Statements for Developer's fiscal year ended 2022 and each year thereafter for the Term of the Agreement. In addition, Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

8.14 Insurance. 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, 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, Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. Developer 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.

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(b) Right to Contest. 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 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. 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 Developer to any other person or entity. Developer shall immediately notify DPD of any and all events or actions which may materially affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

8.17 Compliance with Laws. To the best of 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, Developer shall provide evidence satisfactory to the City of such compliance.

8.18 Recording and Filing. Owner 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. Owner shall pay all fees and charges incurred in connection with any such recording. Upon recording, Owner 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. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create or may create a lien upon 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

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any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option, (A) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or (B) 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 Developer fails to pay any Governmental Charge or to obtain discharge of the same, 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 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 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 Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require Developer to submit to the City audited Financial Statements at Developer's own expense.

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

8.21 Inspector General. It is the duty of Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant, to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapter 2-56

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of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.22 LEED Certification. [intentionally omitted]

8.23. FOIA and Local Records Act Compliance.

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

(b) Exempt Information. Documents that the Developer submits to the City under Section 8.20 hereof (Annual Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

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

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

(a) The Facility shall be operated and maintained as residential rental housing with a commercial space.

- (b)
 - (i) 11 units shall be affordable to 30% AMI Households;
 - (ii) 23 units shall be affordable to 60% AMI Households; and
 - (iii) 9 units shall be affordable to 80% AMI Households;
 - (iv) income averaging.

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(c) As used in this Section 8.24, the following terms has the following meanings:

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

(ii) "30% AMI Households" shall mean Households whose annual income does not exceed 30% of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

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

(iv) "80% AMI Households" shall mean Households whose annual income does not exceed 80% of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

(d) The covenants set forth in this Section 8.24 shall run with the land and be binding upon any transferee.

(e) The City and Developer may enter into a separate agreement to implement the provisions of this Section 8.24.

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

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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10.01 Employment Opportunity. 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 Developer operating on the Property (collectively, with 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 non-discrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

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

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

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

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

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(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. 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 (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, 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.

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 in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

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

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.

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. 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 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 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

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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 Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by 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 Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer pursuant to Section 2-92-250 of the Municipal Code may be withheld by the City pending the Chief Procurement Officer's determination as to whether Developer must surrender damages as provided in this paragraph.

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.

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

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

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

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

(b) For purposes of this Section 10.03 only, Developer (and any party to whom a contract is let by Developer in connection with the Project) shall be deemed a "contractor" and

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this Agreement (and any contract let by Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

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

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

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

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

(g) Prior to the commencement of the Project, Developer shall be required to meet with the City's monitoring staff with regard to Developer's compliance with its obligations under this Section 10.03. The General Contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, Developer shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency

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

SECTION 11. ENVIRONMENTAL MATTERS

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

11.02 Background. The Developer completed a Phase I ESA dated April 20, 2020, and a site investigation in April and June 2021. The Property was enrolled in the SRP in November 2021 to obtain a Final Comprehensive Residential NFR Letter. The IEPA accepted and conditionally approved a Comprehensive Site Investigation Report, Remediation Objectives Report, and RAP for the Property on March 23, 2022. Proposed remediation includes the use of engineered barriers, the calculation of a site-specific soil remediation objective, and institutional controls.

11.03 Environmental Remediation.

The Developer provided the City with a Phase I Environmental Site Assessment ("Phase I ESA") compliant with ASTM E-1527-13 for the Property prior to and conducted, or updated, within 180 days prior to the conveyance of the Property dated April 3, 2023.

The initial Phase I ESA identified Recognized Environmental Conditions ("RECs") and the Developer performed a Phase II ESA to ascertain the presence of any environmental impacts that may be associated with the RECs.

The Phase II ESA identified contamination above residential remediation objectives as determined by Title 35 of the Illinois Administrative Code ("IAC") Part 742, and the Developer shall enroll the Property (or any portion thereof) in the Illinois Environmental Protection Agency's ("IEPA") Site Remediation Program ("SRP") in order to obtain a comprehensive residential (NOTE: or I/C) No Further Remediation ("NFR") Letter for the enrolled Property. The Developer acknowledges and agrees that it may not commence construction on the Property or commence any other activity on the Property that could interfere with the prompt start and completion of the RAP until the IEPA issues a Remedial Action Plan Approval Letter ("RAP Approval Letter") for the

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Property.

The Developer received the RAP Approval Letter for the Property on March 23, 2022. The Developer covenants and agrees to promptly complete all Remediation Work necessary to obtain a Final Comprehensive residential NFR Letter for the Property using all reasonable means. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work. The Developer shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final Comprehensive residential NFR Letter, and the costs of any other investigative and cleanup costs associated with the Property. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees to not request a final certificate of occupancy for the Project from the Department of Buildings (DOB) until the IEPA has issued, and the Developer has recorded with the Cook County Clerk's Office and the City has approved, a Final Comprehensive residential NFR Letter for the Property (to the extent required), which approval shall not be unreasonably withheld. The Developer acknowledges and agrees that the City will not permit occupancy until the IEPA has issued, the City has approved, and the Developer has recorded with the Cook County Clerk a Final Comprehensive residential NFR Letter for the Property enrolled in the SRP (to the extent required). The City's approval of the NFR letter as issued by the IEPA shall not be unreasonably withheld. If the Developer fails to obtain the Final NFR Letter within six (6) months of the submission of the Remedial Action Completion Report to the IEPA, unless the City agreed to extend such time period, then the City shall have the right to issue a notice of default of this RDA against the Property.

The Developer must abide by the terms and conditions of the Final Comprehensive residential NFR letter and must inform any subsequent owner and tenants of the Property to abide by the terms of the NFR letter.

11.04 Covenant of Release. Without limiting any other provisions hereof, Developer, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under them (collectively, the "Developer Parties"), hereby releases, relinquishes and forever discharges the Indemnitees from and against any and all Losses which the Developer or any of the Developer Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date, based upon, arising out of or in any way connected with, directly or indirectly (i) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances (ii) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances or Other Regulated Material in, on, under or about the Property or the migration of Hazardous Substances or Other Regulated Material from or to other Property; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 6901 et seq;

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and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"). Furthermore, the Developer shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnitees harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of or in any way connected with, directly or indirectly, any of the Released Claims; provided, however, that any provider of the Tax-Exempt Funding Loan that succeeds to the interest of the Developer by foreclosure or transfer by deed in lieu of foreclosure is not responsible for the indemnification obligations of the Developer arising prior to the time that the provider of the Tax-Exempt Funding Loan acquires title and possession of the Property. The Developer Parties waive their rights of contribution and subrogation against the Indemnified Parties.

11.05 Release Runs with the Land. The covenant of release in Section 11.04 above shall run with the Property and shall be binding upon all successors and assigns of the Developer with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deed. The Developer Parties acknowledge and agree that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the Property to the Developer. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or any of the Developer Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither the Developer nor any of the Developer Parties will assert that those obligations must be satisfied in whole or in part by the City because Section 11.04 contains a full, complete and final release of all such claims

11.06 Survival. This Section 11 shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

SECTION 12. INSURANCE

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

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

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

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

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

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

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

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

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

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

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

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

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

(viii) Contractors Pollution Liability. When any remediation work is performed which may cause a pollution exposure, Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction.

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

(d) Other Requirements.

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

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

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

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

The coverages and limits furnished by Developer in no way limit Developer's liabilities and

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responsibilities specified within the Agreement or by law.

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

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

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

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

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

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

SECTION 13. INDEMNIFICATION

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

- (a) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or
- (b) 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
- (c) the existence of any material misrepresentation or omission in this Agreement, any official statement, limited offering memorandum or private placement memorandum or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. 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 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 Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

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

SECTION 15. DEFAULT AND REMEDIES

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

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

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

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

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

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(e) the commencement of any proceedings in bankruptcy by or against Developer or for the liquidation or reorganization of Developer, or alleging that Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of 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 Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

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

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

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

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

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

(k) prior to the issuance of the Certificate, the sale or transfer of the ownership interests of Developer without the prior written consent of the City, except for Lender Financing collateral assignments or a Permitted Transfer pursuant to Section 4.09;

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

(m) failure to provide the City with an Annual Compliance Report within sixty (60) days of when it is due, as set forth in Section 8.20.

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

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15.02 Remedies. Upon the occurrence of an Event of Default and continuation beyond any notice and cure period under Section 15.04 hereof provided to Investor Partner or the provider of the Tax-Exempt Funding Loan, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties; suspend disbursement of City Funds; place a lien on the Project in the amount of City Funds paid plus, if prior to the issuance of the Certificate, the Appraised Value of the Property, which lien shall be subject and subordinate in all respects to the lien of mortgage running in favor of the provider of the Tax-Exempt Funding Loan; and/or seek reimbursement of any City Funds paid, and if prior to the issuance of the Certificate, also the Appraised Value of the Property. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the agreements contained herein.

For an Event of Default caused by failing to provide the City with an Annual Compliance Report, in addition to any other remedy the City may choose to pursue, Developer shall be required to pay to City \$10,000, as liquidated damages, for each such Event of Default.

15.03 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, 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. Any performance of Developer duties, obligations or rights (including cure rights) that is offered to the City by either the Owner or POAH TIF on behalf of the Developer will be evaluated and accepted or rejected by the City as though offered by both Developer parties.

15.04 Right to Cure by Investor Partner and Lenders other than the Sponsor. In the event that an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement, the cancellation, suspension, or reduction of any payment due from the City under this Agreement, the City shall send notice of such intended exercise to the parties identified in Section 17 and the Investor Partner and any lender providing Lender Financing, other than the Developer, shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

- (i) if the Event of Default is a monetary default, the cure is completed within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such monetary default; or (b) receipt by the lenders and the Investor Partner of such notice from the City; and

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(ii) if the Event of Default is of a non-monetary nature, the cure is completed within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such non-monetary default; or (b) receipt of such notice from the City; provided, however, that if such non-monetary default is not reasonably capable of being cured by the lenders or the Investor Partner within such 30-day period, such period shall be extended for such reasonable period of time as may be necessary to cure such default, provided that the party seeking such cure must continue diligently to pursue such cure and, if possession of the Project is necessary to effect such cure, the party seeking such cure must have instituted appropriate legal proceedings to obtain possession.

SECTION 16. MORTGAGING OF THE PROJECT

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

(a) In the event that a mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.14 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "Developer" hereunder; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of Developer which accrued prior to the time such party succeeded to the interest of Developer under this Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

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

SECTION 17. NOTICE

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

<p>If to the City:</p> <p>City of Chicago Department of Housing 121 North LaSalle Street, Room 1006 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>If to Developer:</p> <p>C40 Preservation Associates Limited Partnership, c/o POAH C40 LLC 2 Oliver Street, Suite 500 Boston, Massachusetts 02109 Attention: General Counsel</p>
<p>With Copies To:</p> <p>City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division</p>	<p>With Copies To:</p> <p>Applegate and Thorne-Thomsen, P.C. 425 South Financial Place, Suite 1900 Chicago, IL 60605 Attention: Diane K. Corbett</p> <p>And</p> <p>Wincopin Circle LLLP c/o Enterprise Community Asset Management, Inc. 70 Corporate Center 11000 Broken Land Parkway, Suite 700 Columbia, MD 21044 Attention: Asset Management</p> <p>And</p> <p>Gallagher Evelius & Jones LLP 218 N. Charles Street, Suite 400 Baltimore, Maryland 21201 Attention: Kenneth S. Gross, Esq.</p>
	<p>If to Lender Financing:</p> <p>BMO Harris Bank N.A. 320 S. Canal Street, 15th Floor</p>

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Property of Cook County Clerk's Office	Chicago, IL 60606 Attention: Allison Porter-Bell, Manager
	With Copies To:
	Charity & Associates, P.C. 20 N. Clark Street, Suite 3300 Chicago, IL 60602 Attention: Elvin Charity
	POAH TIF LLC or Sponsor 2 Oliver Street, Suite 500 Boston, Massachusetts 02109 Attention: General Counsel
	With Copies To:
	Applegate and Thorne-Thomsen, P.C. 425 South Financial Place, Suite 1900 Chicago, IL 60605 Attention: Diane K. Corbett

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

SECTION 18. 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 the Redevelopment Plan without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer by more than ninety (90) days.

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

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18.03 Limitation of Liability. No member, official or employee of the City shall be personally liable to 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 Developer from the City or any successor in interest or on any obligation under the terms of this Agreement.

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

18.05 Waiver. Waiver by the City or 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 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 and no 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 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

18.09 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.

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

18.11 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.

18.12 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.

18.13 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

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

18.14 Assignment. Except for Developer's collateral assignment of this Agreement to the construction lender for the Project and Permitted Transfers, 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. Any successor in interest to Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Sections 8.19 Real Estate Provisions and 8.25 (Survival of Covenants) hereof, for the Term of the Agreement. Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

18.16 Force Majeure. Neither the City nor 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.

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

18.18 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party may hereto agree 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.

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

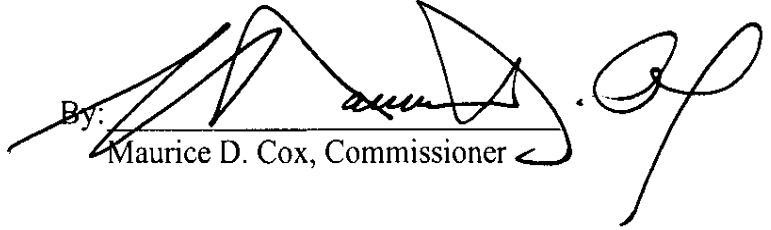
18.20 Business Relationships. Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a business relationship that creates a "Financial Interest" (as defined in Section 2-156-010 of the Municipal Code)(a "Financial Interest"), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a business relationship that creates a Financial Interest, or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a business relationship that creates a Financial Interest, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

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COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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

By: 
Maurice D. Cox, Commissioner

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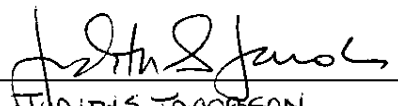
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IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

C40 PRESERVATION ASSOCIATES LIMITED PARTNERSHIP,
an Illinois limited partnership

By: POAH C40 LLC,
an Illinois limited liability company,
its general partner

By: PRESERVATION OF AFFORDABLE HOUSING, INC., an Illinois not-for-profit corporation, its manager

By: 
Name: JUDITH S. JACOBSON
Title: MANAGING DIRECTOR/GENERAL COUNSEL

Property of Cook County Clerk's Office

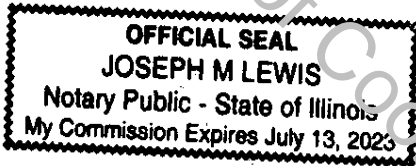
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Joseph M Lewis, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Maurice D Cox, personally known to me to be the _____ Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument pursuant to the authority given to him/her by the City, as his/her free and voluntary act 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 30th day of May, 2023.

Joseph M Lewis
Notary Public



My Commission Expires July 13, 2023

(SEAL)

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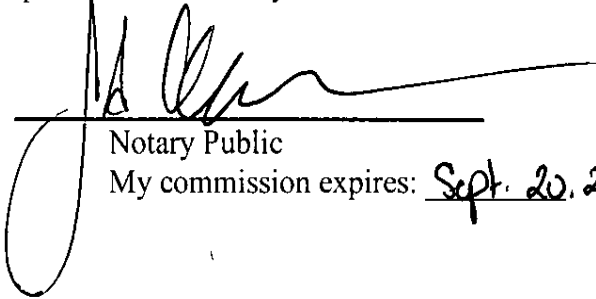
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COMMONWEALTH OF MASSACHUSETTS)
)ss.
COUNTY OF Suffolk)

On this 15 day of May, 2023, before me, the undersigned notary public, Judith S. Jacobson, personally appeared, proved to me through satisfactory evidence of identification, which was my personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that s/he signed it voluntarily, as the Managing Director / General Counsel of Preservation of Affordable Housing, Inc., the sole member of POAH TIF LLC, for its stated purpose as the voluntary act of POAH TIF LLC.



JORGE RIZERTO COLON
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 20, 2024



Notary Public
My commission expires: Sept. 20, 2024

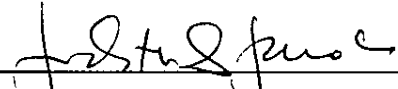
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COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

POAH TIF LLC,
an Illinois limited liability company,

By: PRESERVATION OF AFFORDABLE HOUSING,
INC., an Illinois not-for-profit corporation, its sole
member

By: 
Name: JUDITH S. JACOBSON
Title: MANAGING DIRECTOR/GENERAL COUNSEL

Property of Cook County Clerk's Office

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COMMONWEALTH OF MASSACHUSETTS)
)ss.
COUNTY OF Suffolk)

On this 15 day of May, 2023, before me, the undersigned notary public, Judith S. Jacobson, personally appeared, proved to me through satisfactory evidence of identification, which was my personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that s/he signed it voluntarily, as the Managing Director / General Counsel of Preservation of Affordable Housing, Inc., the manager of POAH C40 LLC, the general partner of C40 Preservation Associates Limited Partnership, for its stated purpose as the voluntary act of C40 Preservation Associates Limited Partnership.

Notary Public

My commission expires: Sept. 20, 2024

(SEAL)



GEORGE ALBERTO COLON
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 20, 2024

Cook County Clerk's Office

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COMMONWEALTH OF MASSACHUSETTS)
)ss.
COUNTY OF Suffolk)

On this 15 day of May, 2023, before me, the undersigned notary public, Judith S. Jacobson personally appeared, proved to me through satisfactory evidence of identification, which was my personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that s/he signed it voluntarily, as the Managing Director/General Counsel of Preservation of Affordable Housing, Inc., the sole member of POAH TIF LLC, for its stated purpose as the voluntary act of POAH TIF LLC.



JORGE ALBERTO COLON
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 20, 2024

[Signature]
Notary Public

My commission expires: Sept. 20, 2024

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EXHIBIT A

REDEVELOPMENT AREA

[See Attached]

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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RECORDING DIVISION
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COOK COUNTY CLERK OFFICE
 RECORDING DIVISION
 118 N. CLARK ST. ROOM 120
 CHICAGO, IL 60602-1387

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[

Exhibit "A".

Legal Description Of Expanded Area.

All that part of Sections 11, 12, 13, 14, 15, 16, 22, 23 and 24 in Township 39 North, Range 13, East of the Third Principal Meridian and Sections 7 and 18 in Township 39 North, Range 14, East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the west line of California Avenue with the south line of Roosevelt Road; thence east along said south line of Roosevelt Road to the west line of Talman Avenue; thence south along said west line of Talman Avenue to the south line of Lot 20 in the subdivision of Lots 6 to 10 in Block 1 in Cook and Anderson's Subdivision of the west half of the northeast quarter of Section 24, Township 39 North, Range 13, East of the Third Principal Meridian, said south line of Lot 20 being also the north line of 12th Place; thence west along said north line of 12th Place to the northerly extension of the east line of Lot 1 in Ogden North Subdivision of Lots 1 through 8 and 23 through 30 in Pope's Subdivision of Lots 11, 14, 15, 18, 19, 2, 23 and 26 of Block 1 of Cook and Anderson's Subdivision of the west half of the northeast quarter of Section 24, Township 39 North, Range 13, East of the Third Principal Meridian, said east line of Lot 1 in Pope's Subdivision being also the west line of Talman Avenue; thence south along said northerly extension and the west line of Talman Avenue to the westerly extension of the north line of Lot 1 in the subdivision of Lot 24 of Block 1 of Cook and Anderson's Subdivision of the west half of the northeast quarter of Section 24,

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Township 39 North, Range 13, East of the Third Principal Meridian, said north line of Lot 1 in John Berry Jr., Guardian's Subdivision being also the south line of vacated 13th Street; thence east along said westerly extension and along the south line of vacated 13th Street to the east line of said Lot 1 in the subdivision of Lot 24 of Block 1 of Cook and Anderson's Subdivision, said east line of said Lot 1 being also the west line of the alley east of Talman Avenue; thence south along said west line of the alley east of Talman Avenue to the southeasterly line of Lot 14 in the subdivision of Lots 1 to 5 and Lot 7 in Block 4 and Lots 1 to 6 and 11 to 14 in Block 3 and Lots 3, 4 and 5 in Block 5 in Cook and Anderson's Subdivision of the west half of the northeast quarter of Section 24, Township 39 North, Range 13, East of the Third Principal Meridian, said southeasterly line of Lot 14 being also the northwesterly line of the alley northwesterly of Ogden Avenue; thence northeasterly along said northwesterly line of the alley northwesterly of Ogden Avenue to the west line of Rockwell Street; thence south along said west line of Rockwell Street to the north line of 15th Street; thence west along said north line of 15th Street to the northerly extension of the west line of Lot 11 in Pope's Subdivision of Lots 1, 2, 3, 4, 10, 11, 12 and 13, all in Block 8 in Cook and Anderson's Subdivision in the west half of the northeast quarter of Section 24, Township 39 North, Range 13, East of the Third Principal Meridian; thence south along said northerly extension and the west line of Lot 11 in said Pope's Subdivision to the south line of said Lot 11, said south line of Lot 11 being also the north line of the alley north of 15th Place; thence east along said north line of the alley north of 15th Place to the northerly extension of the west line of Lot 17 in said Pope's Subdivision; thence south along said northerly extension and the west line of Lot 17 in said Pope's Subdivision to the north line of 15th Place; thence west along said north line of 15th Place to the west line of Washtenaw Avenue; thence south along said west line of Washtenaw Avenue to the northwesterly line of 19th Street; thence southwesterly along said northwesterly line of 19th Street to the south line of Lot 24 in Block 4 in McMahon's Subdivision of the west half of the west half of the southeast quarter of Section 24, Township 39 North, Range 13, East of the Third Principal Meridian, said south line of Lot 24 in Block 4 in McMahon's Subdivision being also the north line of 19th Street; thence west along said north line of 19th Street and along the westerly extension thereof to the west line of California Avenue; thence south along said west line of California Avenue to the northerly line of the Chicago Burlington & Quincy Railroad right-of-way; thence southwest along said northerly line of the Chicago Burlington & Quincy Railroad right-of-way to the west line of Albany Avenue; thence north along said west line of Albany Avenue to the north line of 19th Street; thence east along said north line of 19th Street to the west line of Albany Avenue; thence north along said west line of Albany Avenue to the southerly line of Ogden Avenue; thence southwest along said southerly line of Ogden Avenue to the west line of Kedzie Avenue; thence north along said west line of Kedzie Avenue to the south line of Lot 2 in Block 1 in Prescott's Douglas Park Addition to Chicago in Section 23, Township 39 North, Range 13, East of the Third Principal Meridian, a subdivision of Blocks 1, 2, 5 and 10 of Circuit Court Partition of the east half of the northeast quarter and that part of the east half of the southeast quarter (lying north of the centerline of Ogden Avenue) of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said south line of Lot 2 in Block 1 in Prescott's Douglas Park Addition to Chicago and along the westerly

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extension thereof, and along the south line of Lot 28 in said Block 1 in Prescott's Douglas Park Addition to Chicago, and along the westerly extension thereof, and along the south line of Lot 2 in Block 2 in said Prescott's Douglas Park Addition to Chicago, and along the westerly extension thereof, and along the south line of Lot 40 in said Block 2 in Prescott's Douglas Park Addition to Chicago to the west line of said Lot 40, said west line of Lot 40 being also the east line of Spaulding Avenue; thence south along said east line of Spaulding Avenue to the easterly extension of the north line of Lot 15 in Sherman and Walter's Resubdivision of Block 11 in Circuit Court Partition of the east half of the northeast quarter and that part of the east half of the southeast quarter (lying north of the centerline of Ogden Avenue) of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said easterly extension and the north line of Lot 15 in Sherman and Walter's Resubdivision and along the westerly extension thereof, and along the north line of Lot 39 in said Sherman and Walter's Resubdivision and along the westerly extension thereof to the west line of Christiana Avenue; thence north along said west line of Christiana Avenue to the south line of Lot 2 in the resubdivision of Block 12 in said Circuit Court Partition of the east half of the northeast quarter and that part of the east half of the southeast quarter (lying north of the centerline of Ogden Avenue) of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said south line of Lot 2 in the resubdivision of Block 12 in Circuit Court Partition and along the westerly extension thereof, and along the south line of Lot 64 in said resubdivision of Block 12 in Circuit Court Partition, and along the westerly extension thereof, and along the north line of Lot 3 in Block 1 in Lyman Trumbull's Subdivision of that part of the east half of the west half of the southeast quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian to the west line of said Lot 3, said west line of Lot 3 being also the east line of the alley west of Homan Avenue; thence south along said east line of the alley west of Homan Avenue to the easterly extension of the south line of the north 10 feet of Lot 45 in said Block 1 in Lyman Trumbull's Subdivision; thence west along said easterly extension and the south line of the north 10 feet of Lot 46 in Block 1 in Lyman Trumbull's Subdivision and along the westerly extension thereof to the west line of Trumbull Avenue; thence south along said west line of Trumbull Avenue to the south line of the north 5 feet of Lot 4 in Block 2 in said Lyman Trumbull's Subdivision; thence west along said south line of the north 5 feet of Lot 4 in Block 2 in Lyman Trumbull's Subdivision and along the westerly extension thereof to the east line of Lot 45 in said Block 2 in Lyman Trumbull's Subdivision, said east line of Lot 45 being also the west line of the alley west of Trumbull Avenue; thence north along said west line of the alley west of Trumbull Avenue to the north line of said Lot 45 in Block 2 in Lyman Trumbull's Subdivision; thence west along said north line of said Lot 45 in Block 2 in Lyman Trumbull's Subdivision and along the westerly extension thereof to the west line of St. Louis Avenue; thence north along said west line of St. Louis Avenue to the south line of Lot 2 in Wood's Lawndale Subdivision of that part lying north of Ogden Avenue of the east half of the west half of the west half together with the north 265 feet of the west half of the west half of the southeast quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said south line of Lot 2 in Wood's Lawndale Subdivision and along the westerly extension thereof and along the south line of Lot 96 in said in Wood's Lawndale

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Subdivision to the east line of Drake Avenue; thence south along said east line of Drake Avenue to the easterly extension of the south line of Lot 99 in said Wood's Lawndale Subdivision; thence west along said easterly extension and the south line of Lot 99 in Wood's Lawndale Subdivision and along the westerly extension thereof and along the south line of Lot 114 in said Wood's Lawndale Subdivision to the east line of Central Park Avenue; thence south along said east line of Central Park Avenue to the easterly extension of the north line of Lot 9 in J. T. Matthew's Subdivision of Lots 1 and 20 in J. H. Kedzie's Subdivision of part of the southwest quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said easterly extension and the north line of Lot 9 in J. T. Matthew's Subdivision and along the westerly extension thereof to the east line of Lot 6 in Block 1 in the resubdivision of Blocks 1 to 5 and vacated alleys in Lansingh's Second Addition to Chicago, a subdivision of Lots 2, 3, 4, 17, 18 and 19 (except the west 146.17 feet of said Lots 4 and 17) in J. H. Kedzie's Subdivision of part of the southwest quarter of Section 23, Township 39 North, Range 13 East of the Third Principal Meridian, said east line of Lot 6 being also the west line of the alley west of Central Park Avenue; thence south along said west line of the alley west of Central Park Avenue to the south line of Lot 11 in said Block 1 in the resubdivision of Blocks 1 to 5 and vacated alleys in Lansingh's Second Addition to Chicago; thence west along said south line of Lot 11 in Block 1 in the resubdivision of Blocks 1 to 5 and vacated alleys in Lansingh's Second Addition to Chicago and along the westerly extension thereof to the west line of Millard Avenue; thence north along said west line of Millard Avenue to the south line of Lot 6 in Block 2 in said resubdivision of Blocks 1 to 5 and vacated alleys in Lansingh's Second Addition to Chicago; thence west along said south line of Lot 6 in Block 2 in the resubdivision of Blocks 1 to 5 and vacated alleys in Lansingh's Second Addition to Chicago and along the westerly extension thereof to the east line of Lot 154 in Lansingh's Addition to Chicago, a subdivision of Lots 5, 6, 15, 16 and the west 146.17 feet of Lots 4 and 17 in J. H. Kedzie's Subdivision of part of the southwest quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian, said east line of Lot 154 in Lansingh's Addition to Chicago being also the west line of the alley west of Millard Avenue; thence north along said east line of Lot 154 in Lansingh's Addition to Chicago to the north line of said Lot 154; thence west along said north line of Lot 154 in Lansingh's Addition to Chicago and along the westerly extension thereof to the west line of Lawndale Avenue; thence north along said west line of Lawndale Avenue to the south line of Lot 143 in said Lansingh's Addition to Chicago; thence west along said south line of Lot 143 in said Lansingh's Addition to Chicago and along the westerly extension thereof to the east line of Lots 3 and 4 in said Lansingh's Addition to Chicago, said east line of Lots 3 and 4 in Lansingh's Addition to Chicago being also the west line of the alley west of Lawndale Avenue; thence north along said west line of the alley west of Lawndale Avenue to the south line of the north 11.5 feet of Lot 3 in said Lansingh's Addition to Chicago; thence west along said south line of the north 11.5 feet of Lot 3 in Lansingh's Addition to Chicago and along the westerly extension thereof to the west line of Ridgeway Avenue; thence north along said west line of Ridgeway Avenue to the south line of the north 16 feet of Lot 2 in Downing's Subdivision (except streets) of Lots 7 to 14, inclusive, in J. H. Kedzie's Subdivision of part of the southwest quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along

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said south line of the north 16 feet of Lot 2 in Downing's Subdivision to the west line of said Lot 2, said west line of Lot 2 being also the east line of the alley east of Hamlin Avenue; thence south along said east line of the alley east of Hamlin Avenue to the easterly extension of the south line of Lot 150 in said Downing's Subdivision; thence west along said easterly extension and the south line of Lot 150 in said Downing's Subdivision and along the westerly extension thereof to the west line of Hamlin Avenue; thence north along said west line of Hamlin Avenue to the south line of Lot 152 in said Downing's Subdivision in the west half of the southwest quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian; thence west along said south line of Lot 152 in Downing's Subdivision and along the westerly extension thereof and along the south line of Lot 313 in said Downing's Subdivision to the east line of Avers Avenue; thence south along said east line of Avers Avenue to the easterly extension of the north line of Lot 21 in Block 1 in Moore's Subdivision of Lot 1 of Superior Court Partition of the west 60 acres north of South Western Plank Road of the southwest quarter of Section 23, Township 39 North, Range 13, East of the Third Principal Meridian, said north line of Lot 21 being also the south line of the alley north of 18th Street; thence west along said easterly extension and along the south line of the alley north of 18th Street and along the westerly extension thereof to the west line of Springfield Avenue; thence north along said west line of Springfield Avenue to the north line of Lot 12 in Block 2 in said Moore's Subdivision, said north line of Lot 12 being also the south line of the alley south of 16th Street; thence west along said south line of the alley south of 16th Street to the east line of Lot 12 in Block 1 in Reyels and Loeffler's Addition to Chicago, a subdivision of Lot 1 in Superior Court Partition of the southeast quarter of Section 22 aforesaid, said east line of Lot 12 being also the west line of Pulaski Road; thence north along the west line of Pulaski Road to the south line of the alley lying south of 16th Street; thence west along said south line of the alley lying south of 16th Street to the west line of Komensky Avenue; thence north along said west line of Komensky Avenue to the westerly extension of the south line of Lot 31 in Block 8 in Our Home Addition to Chicago, a subdivision of the east half of the northeast quarter of Section 22, Township 39 North, Range 13, East of the Third Principal Meridian except the north 50 acres thereof, said south line of Lot 31 being also the north line of the alley north of 16th Street; thence east along said westerly extension and the south line of Lot 31 in Block 8 in Our Home Addition to Chicago to the southeasterly line of said Lot 31; thence northeasterly along said southeasterly line of Lot 31 in Block 8 in Our Home Addition to Chicago to the east line of said Lot 31, said east line of Lot 31 being also the west line of the alley west of Pulaski Road; thence north along said west line of the alley west of Pulaski Road to the south line of Lot 6 in Block 1 in WM. A. Merigold's Resubdivision of the north 50 acres of the east half of the northeast quarter of Section 22, Township 39 North, Range 13, East of the Third Principal Meridian, said south line of Lot 6 being also the north line of the alley south of Roosevelt Road; thence west along said south line of Lot 6 and along the south line of Lot 7, all in Block 1 in WM. A. Merigold's Resubdivision to the west line of the east 4.50 feet of said Lot 7; thence north along said west line of the east 4.50 feet of Lot 7 in Block 1 in WM. A. Merigold's Resubdivision to the south line of Roosevelt Road; thence west along said south line of Roosevelt Road to the west line of Karlov Avenue; thence north along said west line of Karlov Avenue to the westerly extension of the north line of

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Lot 25 in Block 8 in 12th Street Land Association Subdivision in the east half of the southeast quarter of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian, said north line of Lot 25 being also the south line of the alley north of Grenshaw Street; thence east along said westerly extension and along the south line of the alley north of Grenshaw Street to the west line of Pulaski Road; thence north along said west line of Pulaski Road to the westerly extension of the north line of Lot 1 in L. E. Ingall's Subdivision of that part of Blocks 5 and 6 in Circuit Court Partition lying south of the Wisconsin Railroad, said north line of Lot 1 in L. E. Ingall's Subdivision being also the south line of the alley north of Fillmore Street; thence east along said westerly extension and the south line of the alley north of Fillmore Street to the west line of Springfield Avenue; thence north along said west line of Springfield Avenue to the south line of Lot 1 in Block 2 in W. J. and D. F. Anderson's Subdivision of Sub-block 1 (except the west 100 feet of the south half thereof conveyed to the Chicago, Harlem & Batavia Railroad Company), or Block 5 and all of Sub-block 1 of Block 6, all in the Circuit Court Partition of the west half of the southwest quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, said south line of Lot 1 in Block 2 in W. J. and D. F. Anderson's Subdivision being also the north line of the alley south of Arthington Street; thence west along said north line of the alley south of Arthington Street to the east line of Pulaski Road; thence south along said east line of Pulaski Road to the easterly extension of the south line of Lot 48 in Block 1 in 12th Street Land Association Subdivision of Blocks 1, 5, 8, and 9 of the partition of that part of the east half of the southeast quarter lying south of the center of Barry Point Road except the north 26 acres of said part of the east half of the southeast quarter of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian, said south line of Lot 48 in Block 1 in 12th Street Land Association Subdivision being also the north line of Taylor Street; thence west along said easterly extension and along the north line of Taylor Street to the east line of Kildare Avenue; thence north along said east line of Kildare Avenue to the northerly line of Fifth Avenue; thence southwesterly along said northerly line of Fifth Avenue to the west line of Lot 20 in Block 6 in the subdivision of that part of the east half of the southwest quarter of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian lying north of Barry Point Road, said west line of Lot 20 being also the east line of Belt Railway Company of Chicago right-of-way; thence north along said east line of Belt Railway Company of Chicago right-of-way to the north line of Polk Street; thence east along said north line of Polk Street and along the easterly extension thereof to the east line of Kolmar Avenue; thence north along said east line of Kolmar Avenue to the north right-of-way line of Lexington Street; thence west along the north right-of-way line of Lexington Street to the east right-of-way line of Cicero Avenue; thence south along the east right-of-way line of Cicero Avenue to the north right-of-way line of Arthington Street; thence west along the north right-of-way line of Arthington Street to the east line of Lot 17 in Hopson's Subdivision of Lots 163, 164 and 169 in School Trustees' Subdivision of the north part of Section 16 aforesaid, said east line of Lot 17 being the west right-of-way line of Cicero Avenue; thence south along the west right-of-way line of Cicero Avenue to the north right-of-way line of Arthington Street; thence west along the north right-of-way line of Arthington Street to the east right-of-way line of Lavergne Avenue; thence north along the east right-of-way line of Lavergne Avenue to the north

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right-of-way line of Lexington Street; thence west along the north right-of-way line of Lexington Street to the east line of Lot 189 in School Trustees' Subdivision of the north part of Section 16 aforesaid; thence north along the east line of Lot 189 in School Trustees' Subdivision aforesaid to the north line of said Lot 189; thence west along the north line of Lot 189 in School Trustees' Subdivision aforesaid to the west right-of-way line of Leamington Avenue; thence south along the west right-of-way line of Leamington Avenue to the centerline of vacated Polk Street; thence west along the centerline of vacated Polk Street to the east right-of-way line of Laramie Avenue; thence north along the east right-of-way line of Laramie Avenue to the north right-of-way line of Harrison Street; thence east along the north right-of-way line of Harrison Street to the west right-of-way line of Lavergne Avenue; thence north along the west right-of-way line of Lavergne Avenue to the north right-of-way line of Gladys Avenue; thence west along the north right-of-way line of Gladys Avenue to the west right-of-way line of Leamington Avenue; thence south along the west right-of-way line of Leamington Avenue to the north right-of-way line of Van Buren Street; thence west along the north right-of-way line of Van Buren Street to the east right-of-way line of Laramie Avenue; thence north along the east right-of-way line of Laramie Avenue to the south right-of-way line of Monroe Street; thence east along the south right-of-way line of Monroe Street to the point of intersection with the southerly extension of the west line of Lot 22 in Britigan's Madison Street Subdivision in the northeast quarter of Section 16 aforesaid; thence north along the southerly extension of the west line of Lot 22 aforesaid to the north line of Lot 22, said line being also the south right-of-way line of an alley lying south of Madison Street; thence east along the south right-of-way line of an alley lying south of Madison Street to the east line of Lot 6 in D.G. Davis' Subdivision of Lots 2 and 3 in School Trustees' Subdivision of the north part of Section 16 aforesaid, said east line of Lot 6 also being the west right-of-way line of an alley lying west of Cicero Avenue; thence south along the west right-of-way line of an alley lying west of Cicero Avenue to the north line of Lot 6 in S.E. Gross' Subdivision of Lots 8, 9, 24 and 25 of School Trustees' Subdivision aforesaid, said north line of Lot 6 being also the south right-of-way line of an alley lying north of Jackson Boulevard; thence east along the south right-of-way line of an alley lying north of Jackson Boulevard to the east line of Lot 4 in S.E. Gross' Subdivision aforesaid; thence south along the east line of Lot 4 in S.E. Gross' Subdivision aforesaid to the north right-of-way line of Jackson Boulevard; thence east along the north right-of-way line of Jackson Boulevard to the west line of Lot 28 in Block 6 in Hobart's Subdivision of the northwest quarter of the northwest quarter of Section 15 aforesaid; thence north along the west line of Lot 28 and the west line of Lot 21 in Block 6 in Hobart's Subdivision aforesaid to the south right-of-way line of Adams Street; thence east along the south right-of-way line of Adams Street to a point of intersection with the southerly extension of the easterly line of the westerly 8 feet of Lot 29 in Block 3 in Hobart's Subdivision aforesaid; thence north along the southerly extension of the easterly line of the westerly 8 feet of Lot 29 in Block 3 in Hobart's Subdivision to the north right-of-way line of an alley lying north of Adams Street; thence west along the north right-of-way line of an alley lying north of Adams Street to the westerly line of the easterly 9 feet of Lot 22 in Block 3 in Hobart's Subdivision aforesaid; thence north along the westerly line of the easterly 9 feet of Lot 22 in Block 3 in Hobart's Subdivision aforesaid to the south right-of-way line of Monroe Street; thence east along

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the south right-of-way line of Monroe Street to a point of intersection with the southerly extension of the west line of Lot 29 in Block 2 in Hobart's Subdivision aforesaid; thence north along the southerly extension of the west line of Lot 29 in Block 2 in Hobart's Subdivision to the south right-of-way line of an alley lying south of Madison Street; thence east along the south right-of-way line of an alley lying south of Madison Street to the east line of Lot 42 in E.A. Cummings' Subdivision of the east half of the northwest quarter of the northwest quarter of Section 15 aforesaid; thence south along the east line of Lot 42 in E.A. Cummings' Subdivision aforesaid to the south right-of-way line of Monroe Street; thence east along the south right-of-way line of Monroe Street to the east line of Lot 49 in E.A. Cummings' Subdivision aforesaid; thence south along the east line of Lot 49 in E.A. Cummings' Subdivision to the north right-of-way line of an alley lying north of Adams Street; thence west along the north right-of-way line of an alley lying north of Adams Street to a point of intersection with the northerly extension of the east line of Lot 83 in E.A. Cummings' Subdivision aforesaid; thence south along the northerly extension of the east line of Lot 83 in E.A. Cummings' Subdivision aforesaid to the south right-of-way line of Adams Street; thence east along the south right-of-way line of Adams Street to the east line of Lot 96 in E.A. Cummings' Subdivision aforesaid; thence south along the east line of Lot 96 in E.A. Cummings' Subdivision aforesaid to the north right-of-way line of an alley lying north of Jackson Boulevard; thence west along the north right-of-way line of an alley lying north of Jackson Boulevard to a point of intersection with the northerly extension of the east line of Lot 134 in E.A. Cummings' Subdivision aforesaid; thence south along the northerly extension of the east line of Lot 134 in E.A. Cummings' Subdivision aforesaid to the north right-of-way line of Jackson Boulevard; thence east along the north right-of-way line of Jackson Boulevard to the west line of Lot 14 in Block 1 in Boynton's Subdivision of the west half of the west half of the northeast quarter of the northwest quarter of Section 15 aforesaid; thence north along the west line of Lot 14 in Block 1 in Boynton's Subdivision aforesaid and its northerly extension to the south right-of-way line of Wilcox Street; thence east along the south right-of-way line of Wilcox Street to a point of intersection with the southerly extension of the west line of Lot 16 in Block 3 in D.S. Place's Addition to Chicago, a subdivision of the east three quarters of the northeast quarter of the northwest quarter of Section 15 aforesaid; thence north along the southerly extension of the west line of Lot 16 in Block 3 in D.S. Place's Addition to Chicago aforesaid to the north right-of-way line of an alley lying south of Monroe Street; thence west along the north right-of-way line of an alley lying south of Monroe Street to the west line of Lot 4 in Block 3 in Boynton's Subdivision aforesaid; thence north along the west line of Lot 4 in Block 3 in Boynton's Subdivision aforesaid to the south right-of-way line of Monroe Street; thence east along the south right-of-way line of Monroe Street to a point of intersection with the southerly extension of the west line of Lot 22 in Block 4 in Boynton's Subdivision aforesaid; thence north along the west line of Lot 22 in Block 4 in Boynton's Subdivision aforesaid to the south right-of-way line of an alley lying south of Madison Street; thence east along the south right-of-way line of an alley lying south of Madison Street to the west right-of-way line of Keeler Avenue; thence south along the west right-of-way line of Keeler Avenue to the south right-of-way line of Monroe Street; thence east along the south right-of-way line of Monroe Street to the east line of Lot 7 in Block 4 in W.M. Derby's Subdivision of the northeast quarter of the

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northeast quarter of Section 15 aforesaid; thence south along the east line of Lot 7 in Block 4 in W.M. Derby's Subdivision aforesaid to the south right-of-way line of an alley lying south of Monroe Street; thence east along the south right-of-way line of an alley lying south of Monroe Street to the east line of Lot 45 in Block 4 in W.M. Derby's Subdivision aforesaid; thence south along the east line of Lot 45 in Block 4 in W.M. Derby's Subdivision to the south right-of-way line of Wilcox Street; thence east along the south right-of-way line of Wilcox Street to the west right-of-way line of Pulaski Road; thence south along the west right-of-way line of Pulaski Road to the north right-of-way line of Jackson Boulevard; thence west along the north right-of-way line of Jackson Boulevard to a point of intersection with the northerly extension of the east line of Lot 3 in Block 1 in James H. Brewster's Subdivision of the north 20 acres of the south 40 acres of the east half of the northeast quarter of Section 15 aforesaid; thence south along the northerly extension of the east line of Lot 3 in block 1 in James H. Brewster's Subdivision aforesaid to the north right-of-way line of an alley lying north of Gladys Avenue; thence west along the north right-of-way line of an alley lying north of Gladys Avenue to a point of intersection with the northerly extension of the east line of Lot 44 in Block 1 in James H. Brewster's Subdivision aforesaid; thence south along the northerly extension of the east line of Lot 44 in Block 1 in James H. Brewster's Subdivision aforesaid to the south right-of-way line of Gladys Avenue; thence east along the south right-of-way line of Gladys Avenue to the east line of Lot 3 in Block 4 in James H. Brewster's Subdivision aforesaid; thence south along the east line of Lot 3 in Block 4 extended south to the north right-of-way line of Van Buren Street; thence east along the north right-of-way line of Van Buren Street to the east line of the west 4 feet of Lot 30 in Block 11 in Lambert Tree's Subdivision of the west half of the northwest quarter of Section 14 aforesaid; thence north along the east line of the west 4 feet of Lot 30 in Block 11 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of an alley lying north of Van Buren Street; thence west along the south right-of-way line of an alley lying north of Van Buren Street to a point of intersection with the southerly extension of the west line of Lot 19 in Block 11 in Lambert Tree's Subdivision; thence north along the southerly extension of the west line of Lot 19 in Block 11 in Lambert Tree's Subdivision to the north right-of-way line of Gladys Avenue; thence west along the north right-of-way line of Gladys Avenue to the west line of Lot 29 in Block 10 in Lambert Tree's Subdivision aforesaid; thence north along the west line of Lot 29 in Block 10 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of an alley lying south of Jackson Boulevard; thence east along the south right-of-way line of an alley lying south of Jackson Boulevard to a point of intersection with the southerly extension of the west line of the east 4.14 feet of Lot 13 in Block 10 in Lambert Tree's Subdivision aforesaid; thence north along the southerly extension of the west line of the east 4.14 feet of Lot 13 in Block 10 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of Jackson Boulevard; thence east along the south right-of-way line of Jackson Boulevard to a point of intersection with the southerly extension of the west line of Lot 34 in Block 8 in Lambert Tree's Subdivision aforesaid; thence north along the west line of Lot 34 in Block 8 in Lambert Tree's Subdivision aforesaid to the north right-of-way line of an alley lying south of Adams Street; thence west along the north right-of-way line of an alley lying south of Adams Street to the west line of the east 6 feet

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of Lot 25 in Block 8 in Lambert Tree's Subdivision aforesaid; thence north along the west line of the east 6 feet of Lot 25 in Block 8 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of Adams Street; thence east along the south right-of-way line of Adams Street to a point of intersection with the southerly extension of the west line of the east 5 feet of Lot 30 in Block 5 in Lambert Tree's Subdivision aforesaid; thence north along the southerly extension of the west line of the east 5 feet of Lot 30 in Block 5 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of an alley lying south of Wilcox Street; thence east along the south right-of-way line of an alley lying south of Wilcox Street to a point of intersection with the southerly extension of the west line of the east 2 feet of Lot 24 in Block 5 in Lambert Tree's Subdivision aforesaid; thence north along the southerly extension of the west line of the east 2 feet of Lot 24 in Block 5 in Lambert Tree's Subdivision aforesaid to the north right-of-way line of Wilcox Street; thence west along the north right-of-way line of Wilcox Street to the west line of the east 12.38 feet of Lot 37 in Block 3 in Lambert Tree's Subdivision aforesaid; thence north along the west line of the east 12.38 feet of Lot 37 in Block 3 in Lambert Tree's Subdivision aforesaid to the north right-of-way line of an alley lying south of Monroe Street; thence west along the north right-of-way line of an alley lying south of Monroe Street to the west line of the east 3 feet of Lot 21 in Block 3 in Lambert Tree's Subdivision aforesaid; thence north along the west line of the east 3 feet of Lot 21 in Block 3 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of Monroe Street; thence east along the south right-of-way line of Monroe Street to a point of intersection with the southerly extension of the east line of the west 3.50 feet of Lot 31 in Block 2 in Lambert Tree's Subdivision aforesaid; thence north along the southerly extension of the east line of the west 3.50 feet of Lot 31 in Block 2 in Lambert Tree's Subdivision aforesaid to the south right-of-way line of an alley lying south of Madison Street; thence east along the south right-of-way line of an alley lying south of Madison Street to the west line of Lot 41 in Block 1 in Lambert Tree's Subdivision aforesaid; thence north along the west line of Lot 41 aforesaid to the north line of Lot 41 in Block 1 in Lambert Tree's Subdivision aforesaid; thence east along the north line of Lot 41 in Block 1 in Lambert Tree's Subdivision aforesaid to the east right-of-way line of Hamlin Boulevard; thence north along said east line of Hamlin Boulevard to the easterly extension of the north line of the alley lying north of Madison Street; thence westerly along the easterly extension of the north line of the alley lying north of Madison Street to the west line of Hamlin Boulevard; thence north along the west line of Hamlin Boulevard to the south line of Washington Boulevard; thence west along the south line of Washington Boulevard to the west line of Lot 5 in Block 4 in S.L. Brown's Subdivision of Blocks 1 to 4 of S.L. Brown's Subdivision of part of the east half of the west half of the southwest quarter of Section 11 aforesaid; thence northerly along the northerly extension of the west line of Lot 5 in Block 4 in S.L. Brown's Subdivision of Blocks 1 to 4 of S.L. Brown's Subdivision aforesaid to the north line of Washington Boulevard; thence west along the north line of Washington Boulevard to the east line of Lot 39 in Parmly's Subdivision of that part of Lot 3 lying south of Lake Street of Court Partition of the east 30 acres of the west 40 acres of the southwest quarter of Section 11 aforesaid; thence north along the east line of Lot 39 extended north to the south line of West End Avenue; thence east along the

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south line of West End Avenue to the southerly extension of the west line of Lot 12 in Block 2 in the subdivision of Blocks 1 and 2 of J.D. Hobb's Subdivision of part of the southwest quarter of Section 11 aforesaid; thence north along the west line of Lot 12 in Block 2 in the subdivision of Blocks 1 and 2 of J.D. Hobb's Subdivision aforesaid to the north line of Maypole Avenue; thence east along the north line of Maypole Avenue to the east line of Hamlin Boulevard; thence north along the east line of Hamlin Boulevard to the south line of the Chicago & Northwestern Railroad Company right-of-way in the east half of the southwest quarter of Section 11, Township 39 North, Range 13, East of the Third Principal Meridian; thence east along said south line of the Chicago and Northwestern Railroad Company right-of-way to the west line of vacated Central Park Avenue, said west line of vacated Central Park Avenue being a line 10 feet west of and parallel with the west line of the west half of the southeast quarter of Section 11, Township 39 North, Range 13, East of the Third Principal Meridian; thence south along said west line of vacated Central Park Avenue to the south line of vacated Central Park Avenue, said south line of vacated Central Park Avenue being a line 86 feet south of and parallel with the south line of the Chicago & Northwestern Railroad Company right-of-way; thence east along said south line of vacated Central Park Avenue to the east line of Central Park Avenue; thence south along said east line of Central Park Avenue to the north line of Lake Street; thence easterly along said north line of Lake Street to the west line of Kedzie Avenue; thence south along said west line of Kedzie Avenue to the north line of Washington Boulevard; thence east along said north line of Washington Boulevard to the east line of Talman Avenue; thence south along said east line of Talman Avenue to the north line of Lot 15 in Pollack's Subdivision of 4 acres in the south half of the southeast quarter of Section 12, Township 39 North, Range 13, East of the Third Principal Meridian; thence east along said north line of Lot 15 in Pollack's Subdivision to a line 25 feet east of and parallel with the east line of Talman Avenue; thence north along said line 25 feet east of and parallel with the east line of Talman Avenue to the north line of Washington Boulevard; thence east along the north line of Washington Boulevard to the west line of Lot 10 in D. McIntosh's Subdivision in parts of the south half of the southeast quarter of Section 12 aforesaid; thence south along the west line of Lot 10 in D. McIntosh's Subdivision aforesaid to the north line of Washington Boulevard; thence east along said north line of Washington Boulevard to the west line of Western Avenue; thence south along said west line of Western Avenue to the south line of Washington Boulevard; thence east along said south line of Washington Boulevard to the east line of Western Avenue; thence south along said east line of Western Avenue and along the east line of Western Avenue to the easterly extension of the north line of Congress Parkway; thence west along said easterly extension and the north line of Congress Parkway to the east line of the Chicago & Northwestern Railway right-of-way; thence south along said east line of the Chicago & Northwestern Railway right-of-way to the centerline of Harrison Street; thence west along said centerline of Harrison Street to the west line of the Chicago & Northwestern Railway right-of-way; thence north along said west line of the Chicago & Northwestern Railway right-of-way to the north line of Congress Parkway;

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thence west along said north line of Congress Parkway to the east line of California Avenue; thence north along the east line of California Avenue to the easterly extension of the south line of Lot 7 in Block 1 of James U. Borden's Resubdivision of Block 6 and Lots 1 to 24, inclusive, of Block 1 of Reed's Subdivision of the east three-quarters of the south quarter of the northwest quarter of Section 13 aforesaid, said south line of Lot 7 being also the north line of Congress Parkway; thence west along the easterly extension of the north line of Congress Parkway to the northerly extension of the east line of Lot 56 in Block 6 of James U. Borden's Resubdivision aforesaid, being also the west line of the alley west of California Avenue; thence south along said northerly extension and along the west line of the alley west of California Avenue and along the southerly extension thereof to the south line of Harrison Street; thence east along said south line of Harrison Street to the west line of California Avenue; thence south along said west line of California Avenue to the point of beginning at the south line of Roosevelt Road Excepting from the forgoing all that part of the south half of Sections 13 and 14 in Township 39 North, Range 13, East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the centerline of Albany Avenue with the centerline of Roosevelt Road; thence west along said centerline of Roosevelt Road to the centerline of Central Park Avenue; thence north along said centerline of Central Park Avenue to the easterly extension of the north line of Lot 51 in Givins and Gilbert's Subdivision of the south 15 acres of the east half of the southwest quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, said north line of Lot 51 in Givins and Gilbert's Subdivision being also the south line of the alley south of Fillmore Street; thence west along said south line of the alley south of Fillmore Street and along the westerly extension thereof to the east line of Lot 14 in Edward Casey's Addition to Chicago, a subdivision in the east half of the southwest quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, said east line of Lot 14 in Edward Casey's Addition to Chicago being also the west line of the alley east of Independence Boulevard; thence north along said west line of the alley east of Independence Boulevard to the south line of Fillmore Street; thence west along said south line of Fillmore Street to the west line of Independence Boulevard; thence north along said west line of Independence Boulevard to the westerly extension of a line 200 feet south of and parallel with the south line of Arthington Street, said line 200 feet south of and parallel with the south line of Arthington Street being also the north line of the alley south of Arthington Street; thence east along said westerly extension and the north line of the alley south of Arthington Street to the west line of Lawndale Avenue; thence north along said west line of Lawndale Avenue to the south line of Arthington Street; thence west along said south line of Arthington Street to the southerly extension of the east line of Lot 66 in Goldy's Third Addition to Chicago, a subdivision of the north 296 feet, together with that part lying south of the north 1,019.6 feet of the east half of the north half of the west half of

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the east half of the southwest quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, said east line of Lot 66 in Goldy's Third Addition to Chicago being also the west line of Lawndale Avenue; thence north along said southerly extension and along the west line of Lawndale Avenue to the north line of Polk Street; thence east along said north line of Polk Street to the east line of St. Louis Avenue; thence north along said east line of St. Louis Avenue to the south line of Lexington Street; thence east along said south line of Lexington Street to the west line of Homan Avenue; thence south along said west line of South Homan Avenue to the north line of Polk Street; thence east along said north line of Polk Street to the northerly extension of the west line of Lot 13 in Block 12 in E.A. Cummings and Company's Central Park Avenue Addition, a subdivision of that part of the southeast quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian lying south of the north 40 rods thereof and north of the north line of the right-of-way of the Chicago & Great Western Railroad; thence south along said northerly extension and the west line of Lot 13 in Block 12 in E.A. Cummings and Company's Central Park Avenue Addition to the north line of Arthington Street; thence east along said north line of Arthington Street to the east line of Kedzie Avenue; thence south along said east line of Kedzie Avenue to the south line of the Baltimore & Ohio Chicago Terminal Railroad right-of-way, said south line of the Baltimore & Ohio Chicago Terminal Railroad right-of-way being also the north line of the alley north of Fillmore Street; thence east along said south line of the Baltimore & Ohio Chicago Terminal Railroad right-of-way to the centerline of Albany Avenue; thence south along said centerline of Albany Avenue to the point of beginning at the centerline of Roosevelt Road, all in the City of Chicago, Cook County, Illinois.

Exhibit "B".

Street Location Of Expanded Area.

The Expanded Area is generally bounded on the north by the alley north of Monroe Street, sections of Maypole Avenue, Kinzie Street, Lake Street and Washington Boulevard; on the east by an irregular line including Western Avenue and sections of California, Washitenaw, Talman Avenues and Rockwell Street; on the south by the C.B. & O Rail Line, an irregular line which includes the south side frontage of 16th Street, from Albany Avenue to Pulaski Road, and sections of Taylor and Arthington Streets; and on the west by sections of Pulaski Road, the alley west of Pulaski Road, and Hamlin Boulevard and Laramie Avenue. Excluded from the Redevelopment Project Area is an irregular area bounded by sections of Polk Street, Taylor Street and Lexington Street on the north; Kedzie Avenue and Albany Avenue on the east; Roosevelt Road on the south; and Central Park Avenue and Independence Boulevard on the west.

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EXHIBIT B

PROPERTY

COOK COUNTY
RECORDING
118 N. CLARK
CHICAGO, IL 60601

LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9 IN BLOCK 4 IN DERBY AND WALLACE'S SUBDIVISION OF THAT PART SOUTH OF BARRY POINT ROAD OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.***

PERMANENT REAL ESTATE INDEX NUMBERS: 16-13-112-001-0000; 16-13-112-002-0000; 16-13-112-003-0000; 16-13-112-004-0000; 16-13-112-005-0000; 16-13-112-006-0000; 16-13-112-007-0000; 16-13-112-008-0000; 16-13-112-009-0000; 16-13-112-010-0000

COMMON ADDRESS: 3137, 3139, 3141, 3145, 3147, 3149, 3151, 3155 AND 3157 W. 5TH AVENUE, AND 209 S. KEDZIE AVENUE, CHICAGO, ILLINOIS 60612

Property of Cook County Clerk's Office

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EXHIBIT C.

TIF-FUNDED IMPROVEMENTS

CLERK'S OFFICE
 DIVISION
 ROOM 120
 12-1387

<u>Category</u>	<u>Project Budget Amount</u>	<u>% TIF Eligible</u>	<u>TIF Eligible Cost</u>
Hard Construction Costs of the Affordable Units	26,103,441	50%	\$13,051,721
Total		\$13,051,721	<u><u>\$13,051,721</u></u>

*TOTAL

*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in **Section 4.03** and shall not exceed the lesser of \$6,500,000 or 16.8% of the Project Budget.

Property of Cook County Clerk's Office

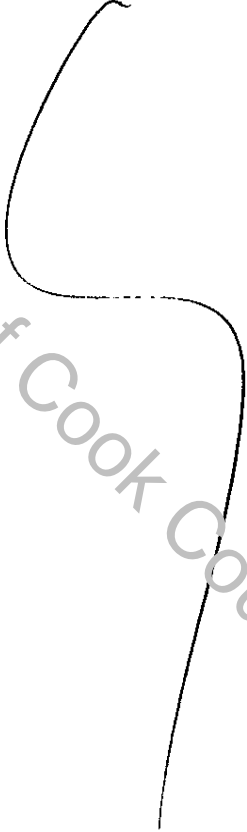
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EXHIBIT D

[Intentionally omitted.]

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

Property of Cook County Clerk's Office



COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
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COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

EXHIBIT E

CONSTRUCTION CONTRACT

[Not attached for recording purposes]

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
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EXHIBIT F

ESCROW AGREEMENT

[Not attached for recording purposes]



COOK COUNTY CLERK OFFICE
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COOK COUNTY CLERK OFFICE
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EXHIBIT G

PERMITTED LIENS

1. Liens or encumbrances against the Property:

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

2. Liens or encumbrances against Developer or the Project, other than liens against the Property, if any:

Mortgage, Security Agreement Assignment of Leases and Rents, and Fixture Filing granted by the Owner to the City and assigned by the City to BMO Harris Bank N.A., a national banking association (the "Bank"), to secure the tax exempt funding loan made by the Bank to the City in the amount of \$20,000,000. Address of the Bank:

BMO Harris Bank N.A.
320 S. Canal Street, 15th Floor
Chicago, Illinois 60606
Attention: Allison Porter-Bell, Director

With a copy to:

BMO Harris Bank N.A.
320 S. Canal Street, 15th Floor
Chicago, Illinois 60606
Attention: Portfolio Manager/
RE: Garfield Park/C40

And with a copy to:

Charity & Associates, P.C.
20 North Clark Street, Suite 3300
Chicago, Illinois 60602
Attention: Elvin E. Charity

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EXHIBIT H-1

PROJECT BUDGET

Land Cost	\$	657,000.00
Net Construction Costs.	\$	22,750,230.00
General Conditions	\$	1,373,113.00
Overhead	\$	457,704.00
Profit	\$	1,289,894.00
Building Permits	\$	75,000.00
Other Construction	\$	757,232.00
Contingency	\$	1,402,560.00
Electrical & Gas & Other Infrastructure	\$	375,000.00
Land Remediation	\$	232,500.00
Architect - Design	\$	1,211,085.00
Architect - Supervision	\$	198,915.00
Engineering Fees	\$	273,489.00
Accountant - Tax Preparation	\$	12,500.00
Accountant -- General	\$	12,500.00
Legal - Organizational	\$	206,288.00
Legal - Syndication	\$	45,000.00
Appraisal	\$	14,100.00
Market Study	\$	14,595.00
Phase I Environ. Report	\$	10,000.00
Phase II Environ. Report	\$	59,640.00
Title & Recording Fees	\$	80,000.00
Other Professional Fees	182,825	
Environmental Testing	\$	77,000.00
As-Is Plats & Surveys	\$	25,000.00
Tax Credit Issuer Fees	\$	85,794.00
IAHTC Issuer Fee	\$	6,368.00
Construction Points	\$	142,000.00
Construction Inspection	\$	47,000.00
Lender Legal Fees	\$	58,000.00
Bond Counsel	\$	113,000.00
Bond Other	\$	380,000.00
Construction Interest	\$	1,150,000.00
Leasing Personnel	\$	90,750.00
Zoning Fees	\$	50,065.00

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Community Engagement	\$	70,000.00
Predevelopment Loans and Interest	\$	46,500.00
Developer Fee	\$	1,000,000.00
Deferred Developer Fee	\$	750,000.00
Liability Insurance	\$	265,000.00
Operating Reserve	\$	246,028.00
Replacement Reserve	\$	23,650.00
Hazard Insurance	\$	5,000.00
Real Estate Taxes	\$	25,000.00
Lease-Up Reserve	\$	45,000.00
Insurance Reserve	\$	27,090.00
Property Tax Reserve	\$	21,285.00
Application Fees	\$	1,500.00
Furniture, Fixtures, Equipment	\$	442,858.00
Construction (Commercial)	\$	1,947,750.00
TOTAL	\$	38,649,983.00

Property of Cook County Clerk's Office

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EXHIBIT H-2
MBE/WBE BUDGET

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

[see attached]

*Hard costs of construction amount above, eligible for MBE/WBE, reflects possible sole source exclusion

**Notwithstanding these amounts, numbers may increase should the developer's sole source request for pre-cast concrete and/or emergency retention system be denied.

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EXHIBIT H-2

MBE/WBE BUDGET

Hard Costs of Construction of Affordable Units \$26,103,441

MBE 26% = \$6,786,895

WBE 6% = \$1,566,206

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COOK COUNTY CLERK OFFICE
RECORDING DIVISION
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EXHIBIT I

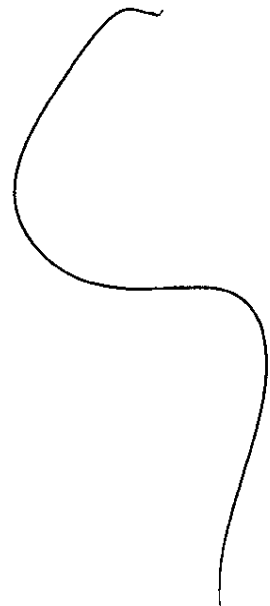
APPROVED PRIOR EXPENDITURES

None.

COOK COUNTY CLERK OFFICE
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EXHIBIT J

OPINION OF DEVELOPER PARTIES' COUNSEL

[Not attached for Recording purposes.]



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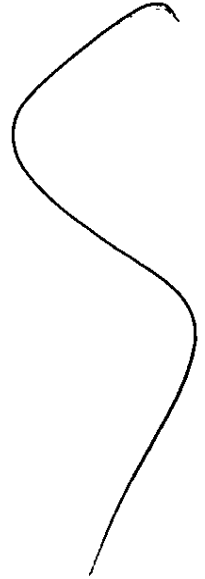
EXHIBIT L REQUISITION FORM

[Not attached for Recording purposes.]

COOK COUNTY CLERK OFFICE
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Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
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EXHIBIT N

FORM OF SUBORDINATION AGREEMENT

[intentionally omitted]

COOK COUNTY CLERK'S OFFICE
RECORDING DIVISION
11th N. Clark St. Room 120
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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
RECORDING DIVISION
11th N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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EXHIBIT O

FORM OF PAYMENT BOND

[Not attached for Recording purposes.]

Property of Cook County Clerk's Office

CLERK OF COURT
JUDGE
M 120

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
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