

EXHIBIT B
REDEVELOPMENT AGREEMENT
(attached)

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

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement (this "Agreement") is made as of _____, 2026, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD") and Department of Transportation ("CDOT") and Roosevelt/Clark Partners, LLC, a Delaware limited liability company (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 "TIF 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 TIF Act, the City Council of the City (the "City Council"): (i) approved and adopted a redevelopment plan and project (the "Redevelopment Plan") for the Roosevelt/Clark redevelopment project area (the "Redevelopment Area"); (ii) designated the Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Redevelopment Area, pursuant to ordinances (item 3, the "TIF Adoption Ordinance" and items (1) – (3) collectively, the "TIF Ordinances") adopted on April 10, 2019.

D. Agreement: Pursuant to ordinance adopted by the City Council on July __, 2026, and published in the Journal of the Proceedings of the City Council ("Journal") of that date, at pages _____ through _____, the City Council authorized the City to enter into (1) this Agreement, (2) any such other supporting documents as may be necessary to carry out and comply with the provisions of this Agreement, and (3) the Master Declaration, the Parking O&M Agreement, the Stadium Use Agreement, the Team Agreements, and the Put/Call Option Agreement (collectively, the "Transaction Documents", which are all further defined herein).

E. The Project: The Developer has acquired and intends to develop the vacant land located west of Clark Street, south of Roosevelt Road, east of the Chicago River, and north of 18th Street, into a mixed-use development to be known as The 78 (the "Redevelopment Site" or the "Property", which is legally described on Exhibit B attached hereto). The Chicago Fire Football Club, LLC d/b/a Chicago Fire Football Club (the "Team") has already commenced construction for the 22,000 seat stadium ("Stadium") to host the Team and other sporting events, shows, concerts, civic and other events on the Redevelopment Site. As part of the public infrastructure necessary to implement the Redevelopment Plan and to support redevelopment-area access, circulation, public parking, pedestrian safety, open space, public safety, environmental and site-preparation needs, transportation connectivity, and the elimination of blighting conditions within the Redevelopment Area, the Developer intends to undertake certain public infrastructure improvements. The planning, design, construction, conveyance, public operation, and related activities necessary to build, acquire, own, operate, maintain, and/or use the TIF-Funded Infrastructure Components as defined below (individually, an "Infrastructure Component", and collectively, "Infrastructure Components") 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.

It is anticipated that the Project will be executed in two components that may overlap in commencement and completion schedules as described in Section 3.01. The TIF-Funded Infrastructure Components are as follows:

1. "River Wall Improvements" which means the reconstruction of the river wall along the South Branch of the Chicago River between West Roosevelt Road and unimproved right-of-way of West 16th Street. Improvements will support long-term structural integrity, public safety, and future riverfront access, as required by MWRD, by CDOT, including under CDOT Standards, and other agencies with jurisdiction.

2. "Parking Facility" which means a City-owned, publicly available, two-story public parking, public access, Open Space (as defined below) and open-space support and circulation structure with approximately 1,220 parking spaces on a portion of the Redevelopment Site generally bounded by Roosevelt Road, the Stadium, the Metra Rock Island tracks and a proposed surface parking lot on the easterly side of Wells Street (the "Stadium Adjacent Property"), as generally depicted on the conceptual site plan attached hereto as Exhibit A (the "Site Plan").

The Parking Facility will be located immediately adjacent to the Stadium and will be physically connected to it, including at the roof deck level, which will be approximately 40 feet above Chicago City Datum ("CCD"), the same elevation as Roosevelt Road, and will provide approximately 2.75 acres of publicly accessible open space, including a community plaza, public

pedestrian connections from Roosevelt Road and adjacent public ways, access to the Stadium's main "North Gate" entry, and extensions of LaSalle and 13th Streets, as depicted on the Site Plan (collectively, the "Open Space").

It is anticipated one or more elevators, escalators and/or staircases will be constructed as part of the Parking Facility and will provide public access from ground level on the east and west sides of the Parking Facility to the rooftop plaza, Open Space, surrounding public ways, and adjacent uses, including the North Gate entry to the Stadium (the "Vertical Access Elements").

Following completion of construction of the Parking Facility, the Developer will vertically subdivide the Stadium Adjacent Property and transfer a fee interest in the Parking Facility (excluding the Open Space) and the real property below approximately 40' CCD (collectively, the "Parking Parcel") to the City for \$1.00, while retaining the air rights above the Parking Parcel (excluding the air rights above LaSalle and 13th Streets, which will be dedicated to the City), which retained air rights may be further subdivided into multiple air rights parcels for vertical development (the "Air Rights Parcels"), subject to the City's approval of the terms of a master declaration of covenants, conditions and restrictions, reciprocal easement agreement, and/or comparable recorded instrument to govern the vertical subdivision (the "Master Declaration", as more fully described herein).

The Parking Facility will serve as a podium for the construction of restaurants, retail, residential towers, hotels and/or other mixed-use buildings allowed by Planned Development 1434 (the "Podium Buildings"), and these separately-owned improvements within the Air Rights Parcels will share certain structural and system components with the Parking Facility ("Shared Structure and System Components"). In addition to the Shared Structure and System Components, the Master Declaration will address (i) matters related to permitted uses for the Podium Buildings (including operational matters that are of benefit to the City, Developer, Stadium, and Stadium Adjacent Property) and shared use of vehicular and pedestrian access ways, elevators, escalators and stairs, and (ii) provide for subjacent and lateral support easements, easements for utility lines and other reciprocal rights and easements. No City approval of the Master Declaration or any shared-use arrangement shall constitute approval of any private, Stadium, Team, Podium Building, Air Rights Parcel, or other ineligible cost as a Redevelopment Project Cost.

To the extent any structural element of the Parking Facility also supports or may support future Podium Buildings or Air Rights Parcels, such structural element shall be eligible for payment or reimbursement from City Funds only if the City determines, based on engineering documentation satisfactory to DPD, CDOT, and Corporation Counsel, that such element is reasonable and necessary for the Parking Facility as a City-owned public facility and is not an incremental cost required solely for private vertical development.

As the owner of the Parking Parcel, the City will enter into an agreement with the Developer (the "Parking O&M Agreement", as more fully described herein) for the use, operation, and maintenance of the Parking Parcel as a public parking and public access facility available to the general public or non-discriminatory terms either through Developer self-management or through a third party manager reasonably acceptable to the City (whether the Developer or a third-party, the "Parking Operator"), upon terms and conditions reasonably acceptable to the City.

Additionally, the Parking Parcel has the potential to generate non-parking revenue from sponsorships, signage, advertising, and other activations. Subject to ambush marketing protections in favor of the Team, the City reserves the right to negotiate approval and limitations on advertising and signage on, around, and within the Parking Parcel.

The City shall have the sole and exclusive right to retain net revenue from the operation of the Parking Parcel (i.e., gross revenue less all Operating Expenses, as defined herein, incurred in compliance with the Parking O&M Agreement) in order to offset the costs of constructing, operating, and maintaining the Parking Parcel and to support public purposes within the Redevelopment Area. The City and the Developer may share revenues from sponsorships, signage, advertising, and other activations on the Parking Facility and Podium Building pursuant to terms set forth in the Parking O&M Agreement and/or other revenue sharing agreements.

It is anticipated the City may enter into one or more agreements with the Team, the Developer and/or the Parking Operator (collectively, the "Team Agreements"), including (i) an agreement providing for the Team's limited event-day use of the Parking Parcel, (ii) a party wall or similar agreement to address underground footing and support rights, and the maintenance and repair of the points of connection with the Stadium and Parking Facility and temporary easements, rights of entry and coordination agreements related to the ownership, maintenance and operation of the Parking Parcel; (iii) access easements to allow pedestrians to use the Vertical Access Elements on the Parking Parcel to access the Stadium through the North Gate, (iv) one or more agreements requiring the Team to complete construction of the Stadium and continuously occupy and play all home games at the Stadium for a period not less than the term of this Agreement, and (v) an agreement regarding ownership and use of the Team store located within the Parking Facility and Stadium.

The term of the Parking O&M Agreement will be co-extensive with the Stadium Use Agreement (as defined below), provided the City will have the right to require the Team to purchase the Parking Parcel on terms and conditions, including purchase price, to be negotiated by the DPD Commissioner (the "Put Option Agreement"), and the exercise of such option and any future sale, transfer, lease, or other disposition of the Parking Parcel shall be subject to a subsequent ordinance duly adopted by the City Council, compliance with all then-applicable Laws governing municipal property disposition, Corporation Counsel approval as to form and legality, and fair market value based on an appraisal obtained by the City.

F. Redevelopment Plan: The Project will be carried out in accordance with this Agreement and Redevelopment Plan. The City Council finds that the Parking Facility, including the public parking structure, public access and vertical circulation elements, publicly accessible Open Space, open-space support, street and pedestrian connections, utility and site improvements, structural elements necessary for the City-owned public facility, and related eligible professional, engineering, design, environmental, site-preparation, construction, and financing costs, is reasonable and necessary to implement the Redevelopment Plan; is incidental to the Redevelopment Plan and redevelopment project; and is included within the Redevelopment Plan's estimated redevelopment project cost category for "Public Works & Improvements, including streets and utilities, parks and open space, public facilities." The City Council further finds that the Parking Facility is a public works, public improvement, and public facility serving the

Redevelopment Area and is consistent with the Redevelopment Plan's authorization for public improvements and facilities necessary to service the Redevelopment Area.

G. City Financing: Subject to the conditions and restrictions set forth in Section 4 hereto, 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 the TIF-Funded Infrastructure Components, pursuant to the terms and conditions of this Agreement. Notwithstanding anything to the contrary in this Agreement, City Funds may be used only for costs that constitute Redevelopment Project Costs, are eligible under the Redevelopment Plan, are included within the applicable Redevelopment Plan budget category and total cost limitation, are supported by documentation satisfactory to the City, and are not costs allocable solely to private, Stadium, Team, Podium Building, Air Rights Parcel, or other non-public improvements.

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

SECTION 1. RECITALS, 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.

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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, and unless otherwise specified, references to Recitals, Sections, Articles and Exhibits are references to Recitals, Sections, Articles and Exhibits of this Agreement:

“13th Street Construction” means the construction of a new roadway between new South LaSalle Street and South Clark Street constructed above the Parking Facility, as well as a bridge structure across existing Metra facilities in a new public right-of-way to be dedicated. Work will include complete street elements supporting vehicle, pedestrian, and bicycle circulation, as well as landscaping, sewer, water, and other utility infrastructure as required by CDOT Standards.

“14th Street Construction” means the construction of a new roadway in a new public right-of-way to be dedicated between new South LaSalle Street and South Wells Street, providing additional east-west connectivity within the Project. Work will include complete street elements supporting vehicle, pedestrian, and bicycle circulation, as well as landscaping, sewer, water, and other utility infrastructure as required by CDOT Standards.

“15th Street Construction” means the construction of a new roadway in a new public right-of-way to be dedicated between new South LaSalle Street and South Wells Street, completing east-west connectivity within the Project. Work will include complete street elements supporting vehicle, pedestrian, and bicycle circulation, as well as landscaping, sewer, water, and other utility infrastructure as required by CDOT Standards.

“15th Street Pedestrian Connector” means the design and construction of a new publicly accessible pedestrian connection across the Metra tracks at or near 15th Street, creating an east-west connection between the Project Area and Clark Street. Work may include either a sub-grade tunnel crossing or an above-grade bridge structure, together with ADA-compliant access improvements, including ramps, elevators, stairs, and related vertical circulation elements. Improvements may also include landscaping, lighting, signage, drainage, safety and security features, streetscape enhancements, and any necessary supporting utility and infrastructure improvements. The improvements shall be designed and constructed in coordination with CDOT and other applicable governmental agencies and stakeholders.

“The 78 Redevelopment Agreement” means the Amended and Restated 78 Redevelopment Agreement by and between the City and Developer dated [____], 2026 and related to the Other Public Infrastructure.

“Act” is defined in the Recitals hereof.

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

"Air Rights Parcels" is defined in the Recitals hereof.

"Annual Compliance Report" means a signed report from Developer to the City (a) itemizing each of Developer's obligations under this Agreement 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 this Agreement, 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); (4) delivery of evidence of compliance with the Sustainable Development Policy (Section 8.23), (5) compliance with the Jobs Covenant (Section 8.20), (6) Increment and Rate of Return Reporting (Section 8.28), and (7) compliance with all other executory provisions of this Agreement.

"Approved Plans and Specifications" means the plans and specifications prepared by duly licensed engineer(s) depicting the construction of the Infrastructure Components, which plans and specifications are consistent with the Scope Drawings and have been (i) prepared in consultation with the Consultant Engineer and (ii) approved by the City in its sole discretion pursuant to Section 3.02(a) and upon such approval such plans shall be attached as Exhibit D hereto.

"Available Incremental Taxes" means, for each payment, an amount equal to the Incremental Taxes on deposit in the TIF Fund as of December 31st of the calendar year prior to the year in which the Requisition Form for such payment is received by the City, and which are available for the financing or payment of Redevelopment Project Costs, after deducting the TIF District Administration Fee; provided, however, that Available Incremental Taxes shall not include Incremental Taxes generated by or attributable to such parcels as may hereafter be assigned by the Cook County Assessor for the Podium Buildings and associated air rights improvements within the Area.

"Available Project Funds" is defined in Section 4.07 hereof.

"CCD" is defined in the Recitals hereof.

"CDOT" means the Chicago Department of Transportation.

"CDOT Commissioner" means the Commissioner of Transportation.

"CDOT Standards" means the requirements that construction and installation designed, installed, constructed, maintained and operated in accordance with current and applicable provisions of (i) the most current version of the CDOT's Regulations for Opening, Repair and Construction in the Public Way and its appendices and other standards applied to the public ways

and other public property of the City, as well as those of other departments applicable to public ways and public property, land any successor standards or publications adopted by CDOT, (ii) the requirements of other City departments to the extent their facilities, property, or proprietary or regulatory jurisdiction is involved with the applicable Work, (iii) the AASHTO standards, and (iv) IDOT standards to the extent applicable, and (v) the Laws.

"Change Order" means any amendment or modification to the Scope Drawings, Approved Plans and Specifications, the Guaranteed Maximum Price, the schedule for any Infrastructure Component, or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Contract" is defined in Section 8.01(l) hereof.

"City Council" is defined in the Recitals hereof.

"City Funds" means the funds paid to Developer described in Section 4.03(b) hereof.

"City Note" means the City Note defined in and issued pursuant to the Amended and Restated 78 Redevelopment Agreement dated as of _____, 2026, by and between the City, through DPD and CDOT, and Roosevelt/Clark Partners, LLC, a Delaware limited liability company.

"Clark Street Improvements" means the realignment and addition of turn lanes, median dividers, utility improvements as required, street and pedestrian lighting, bike lanes and pedestrian improvements within or adjacent to the existing Clark Street right-of-way and as required by CDOT Standards.

"Closing Date" means 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.

"Commencement Date" with respect to an Infrastructure Component is defined in Section 3.01.

"Completion Date" with respect to an Infrastructure Component is defined in Section 3.01.

"Compliance Period" means the longer of a period beginning on the date the last Infrastructure Component Completion Certificate is issued and ending on the 10th anniversary of the date the last Infrastructure Component Completion Certificate is issued.

"Component Commencement Letter" means that letter from DPD to the Developer indicating that the Developer has fully complied with all of the conditions of Section 5A.01 herein that apply to the proposed Infrastructure Component.

"Consultant Engineer" is defined in Section 3.02.

"Contractor" is defined in Section 10.03 hereof.

"Corporation Counsel" means the City's Department of Law.

"Davis-Bacon Act" means the Davis-Bacon Act, as amended (40 U.S.C. Section 3141 et seq.).

"DEMA" is defined in Section 3.02(b).

"DPD Commissioner" means the Commissioner of Planning and Development.

"EDS" means 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)" is defined in Section 10 hereof.

"Environmental Laws" means any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 5101 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code.

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

"Escrow" means the construction escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement establishing a construction escrow, to be entered into by the City, the Title Company (or an affiliate of the Title Company), Developer and Developer's lender(s).

"Event of Default" is defined in Section 15 hereof.

"Financial Interest" is defined for such term in Section 2-156-010 of the Municipal Code.

"Financial Statements" means complete annual or quarterly (as applicable) financials statements of Developer certified by a certified public accounting firm in accordance with sound accounting principles and practices consistently applied throughout the appropriate periods.

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

"Guaranteed Maximum Price" means with respect to each Infrastructure Component, the estimated amount shown on Exhibit C with respect to such Infrastructure Component, as may be modified pursuant to Section 3.03.

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

"Human Rights Ordinance" is defined in Section 10 hereof.

"IEPA" means the Illinois Environmental Protection Agency.

"In Balance" is defined in Section 4.07 hereof.

"Incremental Taxes" means such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the TIF 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.

"Infrastructure Component(s)" means, individually or collectively, as applicable, Parking Facility and River Wall Improvements.

"Infrastructure Component Completion Certificate" means, with respect to an Infrastructure Component, the issuance of an Infrastructure Component Completion Certificate evidencing that a certain Infrastructure Component has been completed.

"IPT Coverage" is defined for such term in Section 4.03 hereof.

"Laws" means all applicable federal, state, local or other laws (including common law), statutes, codes, ordinances, rules, regulations 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, consent decrees or judgments, including, without limitation, Sections 7-28 and 11-4 of the Municipal Code relating to waste disposal.

"LaSalle Street Construction" means the construction of a new roadway in a new public right-of-way to be dedicated between Roosevelt Road and new 15th Street, creating a new north-south connection within the Project. Work will include complete street elements supporting vehicle, pedestrian, and bicycle circulation, as well as landscaping, sewer, water, and other utility infrastructure as required by CDOT Standards.

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

"Master Declaration" is defined in the Recitals and as further described in Section 7.01(b)(i).

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

"MBE/WBE Budget" means the budget attached hereto as Exhibit G-2, as described in Section 10.03, and as the same may be updated from time to time to reflect the final Guaranteed Maximum Price for each Infrastructure Component.

"MBE/WBE Program" is defined in Section 10.03 hereof.

"Metra" means the Commuter Rail Division of the Regional Transportation Authority and any successor agency.

"Metra IGA" means the Agreement between the City of Chicago and Metra (Metra Realignment Project) dated November 2023.

"Metra Improvements" means various track, signal, and crash wall improvements to the existing Metra commuter rail infrastructure and integral to the Parking Facility.

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

"New Mortgage" is defined in Article 16 hereof.

"NFR Letter" means a "no further remediation" letter issued by IEPA pursuant to the Site Remediation Program.

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

"O&M Term Sheet" is defined in Section 5A.9.

"Open Space" is defined in the Recitals hereof.

"Operating Expenses" is defined in Section 7.01(b)(ii).

"Other Public Infrastructure" means, individually or collectively, as applicable, the 13th Street Construction, 14th Street Construction, 15th Street Construction, LaSalle Street Construction, Wells Street Modifications, Clark Street Improvements, Roosevelt Road Improvements, Metra Improvements, and 15th Street Pedestrian Connector.

"Parking Facility" is defined in the Recitals hereof.

"Parking O&M Agreement" is defined in the Recitals and as further described in Section 7.01(b)(ii).

"Parking Operator" is defined in the Recitals and as further described in Section 7.01(b)(ii).

"Parking Parcel" is defined in the Recitals hereof.

"Permitted Liens" means (i) mortgages against the Property and/or the Project recorded on or before the date of this Agreement and securing the Lender Financing, (ii) leases of portions of the Property entered into after the date hereof in Developer's ordinary course of business, if any, and (iii) those matters set forth as Schedule B title exceptions in the Title Policy, 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.

"Permitted Mortgage" is defined in Article 16 hereof.

"Podium Buildings" is defined in the Recitals hereof.

"Prior Expenditure(s)" is defined in Section 4.05(a) hereof.

"Project" is defined in the Recitals hereof.

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

"Property" is defined in the Recitals hereof.

"Put Option Agreement" is defined in the Recitals.

"Real Estate Closing" is defined in Section 5D herein.

"Real Estate Closing Conditions" are described in Section 5C herein.

"Real Estate Closing Date" is defined in Section 5D herein.

"Redevelopment Area" is defined in the Recitals hereof.

"Redevelopment Plan" is defined in the Recitals hereof.

"Redevelopment Site" is defined in the Recitals hereof.

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

"Requisition Form" means the document, in the form to be delivered by Developer to DPD pursuant to Section 4.04 of this Agreement.

"River Wall Improvements" means the reconstruction of the river wall along the South Branch of the Chicago River between West Roosevelt Road and unimproved right-of-way of West 16th Street. Improvements will support long-term structural integrity, public safety, and future riverfront access, as required by MWRD, by CDOT, including under CDOT Standards, and other agencies with jurisdiction.

"Roosevelt Road Improvements" means various vehicle, pedestrian, bicycle, traffic and landscape improvements within or adjacent to the existing Roosevelt Road right-of-way and as required by CDOT in coordination with IDOT and applying CDOT Standards.

"Scope Drawings" means preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project attached as Exhibit D which is attached and incorporated.

"Shared Structure and System Components" is defined in the Recitals hereof.

"Site Plan" is defined in the Recitals hereof.

"Site Remediation Program" means the program for the environmental remediation of the Property undertaken by the Developer and overseen by the IEPA, upon completion of which (to the satisfaction of the IEPA) the IEPA shall issue an NFR Letter with respect to the Property to the Developer.

"Stadium" is defined in the Recitals hereof.

"Stadium Adjacent Property" is defined in the Recitals hereof.

"Stadium Use Agreement" means the agreement by the Chicago Fire to complete construction of the Stadium and occupy it for a period equal to the Term of the Agreement, in form and substance satisfactory to the DPD Commissioner.

"Survey(s)" means a plats of survey in the most recently revised form of ALTA/NSPS land title survey of the Property owned by Developer, meeting the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, effective February 23, 2021, dated within 75 days before the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency and updates thereof to reflect to reflect any Infrastructure Components and related improvements as required by the City or lender(s) providing Lender Financing).

"Sustainable Development Policy" means the Sustainable Development Policy of the City as in effect on the Closing Date.

"Tax Administrator" is defined for such term in Section 4.03 hereof.

"Tax Administrator Costs" is defined for such term in Section 4.03 hereof.

"Team" is defined in the Recitals hereof.

"Team Agreements" is defined in the Recitals hereof.

"Term of the Agreement" means the period of time commencing on the closing date and ending on 2051 with automatic five-year renewals, with the automatic renewal occurring with every extension of the O&M agreement.

"TIF Act" is defined in the Recitals hereof.

"TIF Adoption Ordinance" is defined in the Recitals hereof.

"TIF District Administration Fee" means the fee described in Section 4.05(b) hereof.

"TIF Fund" means 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 Infrastructure Components" means 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 Infrastructure Components for the Project.

"TIF Ordinances" is defined in the Recitals hereof.

"Title Company" means [Chicago Title Insurance Company.]

"Title Policy" means a title insurance policy in the most recently revised ALTA or equivalent form, showing fee simple title to the Property owned by Developer, subject to Permitted Mortgage(s) and showing Developer as the insured in the full amount of the City Funds, noting the recording of this Agreement as an encumbrance against the Property, and a subordination agreement with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company.

"Third-Party Parking Operator Agreement" means an agreement for the use, operation, and maintenance of the Parking Parcel between the Developer and a third-party operator.

"Transaction Documents" is defined in the Recitals hereof.

"Vertical Access Elements" is defined in the Recitals hereof.

“Wells Street Modifications” means the provision of curb cuts, new utility infrastructure connections, and landscaping modifications within the existing Wells Street public right-of-way as required by CDOT Standards.

“WARN Act” means the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

“Warranty Period” is defined in Section 8.06.

“WBE(s)” means 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.

“Work” shall mean all work, materials and activities required, contemplated or conducted or provided for the delivery, installation, construction, and completion of the Project, including all Infrastructure Components.

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Project, the Developer shall, pursuant to the Approved Plans and Specifications and subject to the provisions of Section 18.17 hereof, begin construction of the applicable Infrastructure Component on or before the Commencement Date, and complete construction of such Infrastructure Component on or before the Completion Date, indicated in the chart below. If the Commencement Date for the Infrastructure Component occurs after the Completion Date set forth below, the costs of the Infrastructure Component shall, at the City's election, not be eligible to receive reimbursement of City Funds. The parties to this Agreement acknowledge and agree upon completion of the Parking Facility and conveyance of the Parking Parcel to the City in accordance with this Agreement, that the Parking Parcel shall thereafter be owned by the City, and shall not be owned, in whole or in part, by the Developer or other private person. The ownership and rights described in the preceding sentence shall remain true and accurate irrespective of the Developer's source of funds described in Sections 4.01 and 4.02 or otherwise (e.g. Equity, Lender Financing, City Funds) that are used directly or indirectly in connection with the Infrastructure Components or other portions of the Project. Nothing in this Agreement modifies the Developer's obligations under that certain Agreement for Wells Wentworth Infrastructure and Water Management Facilities dated as of December 20, 2018 by and between the Developer and the City, acting by and through CDOT and its Department of Water Management.

Infrastructure Component	Commencement Date	Completion Date
Parking Facility	10/1/2026	10/31/2028
River Wall Improvements	2/1/2027	11/30/2027

3.02 Design and Construction of the Project.

(a) Scope Drawings and Approved Plans and Specifications. Prior to the start of construction of each Infrastructure Component and within two (2) years of the Closing Date, the Developer will provide to DPD and CDOT in a form consistent with the Scope Drawings, proposed Approved Plans and Specifications, including a project budget for each Infrastructure Component, all of which are required to be approved by the City in its sole discretion. Upon such approval, they shall be known as the Approved Plans and Specifications for purposes of this Agreement.

(b) Construction Standards. Developer shall conduct the construction and installation of each Infrastructure Component in accordance with the applicable Approved Plans and Specifications. Each Infrastructure Component shall be completed to CDOT standards subject to inspection, punchlist, final completion and acceptance. No material deviation from the Approved Plans and Specifications shall be made without the prior written approval of CDOT. The Approved Plans and Specifications shall conform to the terms of this Agreement and applicable federal, state and local laws, ordinances and regulations.

With respect to any Infrastructure Component that is not built to the Approved Plans and Specifications and not issued an Infrastructure Component Completion Certificate by the City, none of the costs will be eligible to receive reimbursement from City Funds. At the City's election, Developer shall be required to fund the additional cost of bringing the Infrastructure Component into compliance with the Approved Plans and Specifications, and such additional costs will not be subject to reimbursement from City Funds until such time as an Infrastructure Component Completion Certificate is issued.

Developer shall retain the services of a qualified and licensed engineer experienced in the construction of the Infrastructure Components including parking facilities and below-grade infrastructure support improvements as approved by CDOT and/or the City's Department of Buildings ("Consultant Engineer"). The Consultant Engineer shall report to CDOT and/or the City's Department of Buildings ("Consultant Engineer"). The Consultant Engineer shall report to CDOT and/or the City's Department of Buildings and be responsible for seeing that the Infrastructure Components are constructed in accordance with the Approved Plans and Specifications. The Consultant Engineer's scope of work shall include, but not be limited to, preparation of all construction documentation in accordance with the applicable requirements of CDOT's Construction Manual, quality assurance and quality control, review of all contractor submittals including shop drawings, material submittals and catalogue cuts, providing planning coordination, determining the appropriateness of any proposed modifications to the Plans and Specifications, preparing punchlists on behalf of the City and supervising project closeout and acceptance of the work. Staffing shall be as determined by agreement of the City and Developer, and shall be adequate, as reasonably determined by the City, to cover all aspects of the construction of the Infrastructure Components.

After such initial approval, subsequent proposed changes to the Approved Plans and Specifications shall be submitted to CDOT and DPD and any other applicable City agency as a Change Order pursuant to Section 3.04 hereof. The Approved 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, CDOT and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

Prior to issuance of building permits for the Parking Parcel, the Developer, or the individual or entity applying for the applicable building permit ("the "Applicant"), will enter into a development and maintenance agreement (the "DEMA") with the City for the construction, maintenance, and management of the Open Space. The DEMA obligations shall be binding upon the Applicant, its successors and assigns, including but not limited to a homeowners or master association whose purpose includes maintaining the Open Space. Upon completion of the Open Space, the public access provided for herein shall be memorialized in a public access easement agreement (which may be included in the DEMA) with and for the benefit of the City. The recording and other costs associated with establishing such public access easement shall be the responsibility of the Applicant. A copy of said public access easement agreement shall be on file with DPD.

(c) Other Governmental Approvals. Prior to the start of construction of each Infrastructure Component, the Developer shall have secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation, including permitted occupations of government owned properties, and has submitted evidence thereof to DPD

(d) Financing. If the sources of funds described in Section 4.01 include any amounts of Equity or Lender Financing, Developer shall have 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 applicable Infrastructure Component and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer shall furnish proof that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the other sources set forth in Section 4.01) to complete the Infrastructure Component.

3.03 Project Budget. In addition to detailed Scope Drawings and Approved Plans and Specifications, prior to the start of construction of each Infrastructure Components, the Developer will provide to DPD and CDOT an estimated project budget for each Infrastructure Component. Starting 4 months following the Closing Date and every month thereafter, the Developer agrees to place \$30,000 per month in escrow, in an aggregate amount not to exceed \$1,800,000, for project management oversight for the Project, subject to reimbursement as provided herein. As of the date of this Agreement, Developer has contributed \$210,000 in escrow related to the Project.

A final budget approved by DPD in its sole discretion, in consultation with CDOT, will be included as part of the Approved Plans and Specifications and will establish a Guaranteed Maximum Price for the Infrastructure Component. If approved by DPD in its sole discretion, the Guaranteed Maximum Price for an Infrastructure Component may be higher or lower than the estimated budget shown in Exhibit G-1, but in no case will the reimbursement for all Infrastructure Components exceed the total amount of City Funds. Exhibit C shall be modified to reflect the Guaranteed Maximum Price for an Infrastructure Component established pursuant to this Section 3.03 and may include additional line items.

Developer has furnished to DPD, and DPD has approved, a final Project Budget showing total costs for the Project in an amount not less than \$243,757,472. Developer hereby certifies to the City that, prior to commencing construction on an Infrastructure Component (a) it shall have

Lender Financing and Equity described in Section 4.02 hereof in an amount sufficient to pay for all costs; and (b) the Project Budget with respect to such Infrastructure Component is a good faith, reasonable estimate of anticipated costs. Developer shall promptly deliver to DPD and/or the applicable City agency certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. Except as provided below in this Section 3.04, 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 Developer to DPD concurrently with the progress reports described in Section 3.07; provided that, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to any of the following must be submitted by Developer to the City for the City's prior written approval: (a) material amendments or modifications to the Approved Plans and Specifications, (b) a delay in the completion of any Infrastructure Component by 365 days or more; (c) Change Orders resulting in an aggregate increase to the Guaranteed Maximum Price for an Infrastructure Component of more than one percent (1%); (d) any reallocation among line items within the Guaranteed Maximum Price for an Infrastructure Component exceeding 10% of the Guaranteed Maximum Price for such Infrastructure Component; and (e) any delay in a Commencement Date greater than 60 days. The upper limits for any delay or the expenditure of contingency funds shall be mutually agreed upon by the Developer and CDOT for each Infrastructure Component as part of the Approved Plans and Specifications, but in no case shall exceed a delay in the Schedule of more than 365 days, or the expenditure of contingency funds of more than 10% in the aggregate. 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 Developer of DPD's written approval. The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval, but DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

3.05 City Approval. Any approval granted by the City of the Scope Drawings, Approved 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 any Infrastructure Component 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 Approved Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding or insurance as required hereunder.

3.07 Progress Reports and Survey Updates. Developer shall provide the City 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 a notice to DPD as set forth in the final sentence of Section 3.04). Developer shall provide three (3) copies of updated Survey(s) to DPD upon the request of the City or any lender providing Lender Financing, reflecting any infrastructure improvements and other improvements made to the Property.

3.08 Inspecting Agent or Architect and Engineer. An independent agent or architect (which may include Developer's architect if 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 hereunder. If approved by DPD, the inspecting agent or architect may be the same one being used in such role by the lender providing Lender Financing, provided that such agent or architect (a) is not also the Developer's agent or architect and (b) acknowledges in writing to the City that the City may rely on the findings of such agent or architect.

In addition, prior to the commencement of any Work involving Infrastructure Components to be turned over to City, CDOT may require Developer to hire a qualified engineering firm, to be paid at Developer's expense, to perform construction monitoring of the Work as part of this Agreement, with staffing appropriate to the requirements of these monitoring services. The engineering firm and individual engineer(s) assigned to the Work shall report to and be at the direction of the CDOT Commissioner. The qualifications of the firm and the assigned engineers shall be submitted to the CDOT Commissioner for review and approval. The construction monitoring shall be in accordance with the Illinois Department of Transportation Construction Documentation Standards (Red Book). Upon completion of the Work, the engineering firm shall submit a letter to the CDOT Commissioner certifying to both the City and Developer that the Work has been constructed and installed in accordance with the Approved Plans and Specifications and CDOT Standards. If applicable, the letter shall be signed and stamped by an Illinois licensed structural engineer.

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 shall 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 generally applicable requirements governing such connections, including the payment of customary fees and costs related thereto. Further Developer shall be responsible for any relocation, adjustment, removal or abandonment of any utility or public service facilities owned or controlled by City or third parties that is required in connection with the Work and the Project as noted in the Approved Plans and Specifications, or that is impacted by the Project or the Work. Developer shall be responsible for obtaining the consent of and making suitable arrangements with all entities owning or having an interest in such structures and facilities, including any department of the City.

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 Additional Agreements. Developer shall have delivered executed copies of the Parking O&M Agreement to the City within one year of the Closing Date and the Third-Party Parking Operator Agreement prior to the Certificate of Completion.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$243,757,472, to be applied in the manner set forth in the Project Budget. Such costs shall be funded through the following sources:

Sources of Funds (1)(2)	Amount
Lender Financing	\$0
City Funds	\$243,757,472
Equity	\$0
Total	\$243,757,472

(1) City Funds may only be used to pay directly or reimburse Developer for costs of the TIF-Funded Infrastructure Components that constitute Redevelopment Project Costs. The payment of City Funds, including the timing of payment, is subject to the terms and conditions of this Agreement, including but not limited to Section 4.03 and Section 5 hereof.

(2) If the aggregate cost of the TIF-Funded Infrastructure Components 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 Infrastructure Components in excess of City Funds and of completing the Project.

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

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 Infrastructure Components that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Infrastructure Components for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05(c)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. The Developer may request in writing to revise Exhibit C to reallocate the maximum amount of TIF-eligible costs among different Infrastructure Components, and such request shall be subject to the approval of the City, in its sole discretion. If such reallocation would result in the TIF-eligible costs being more than the Guaranteed Maximum Price for one or more Infrastructure Components, then the Developer shall, as a condition to such reallocation, provide evidence acceptable to the City in its sole discretion of Lender Financing and/or Equity at least equal to this shortfall.

With respect to the Parking Facility, City Funds may be used only for costs that the City determines are reasonable and necessary for the Parking Facility as a City-owned public works, public improvement, and public facility serving the Redevelopment Area. No City Funds shall be used to pay or reimburse costs allocable solely to the Stadium, Team operations, Team improvements, Podium Buildings, Air Rights Parcels, private vertical development, private tenant improvements, private signage, private utilities, private vertical transportation, private loading areas, private MEP systems, or any privately owned building or improvement that is not itself an eligible Redevelopment Project Cost. To the extent any structural element of the Parking Facility also supports or may support future Podium Buildings or Air Rights Parcels, such structural element shall be eligible for payment or reimbursement from City Funds only if the City determines, based on engineering documentation satisfactory to DPD, CDOT, and Corporation Counsel, that such element is reasonable and necessary for the Parking Parcel as a City-owned public facility and is not an incremental cost required solely for private vertical development.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse Developer for the costs of the TIF-Funded Infrastructure Components:

<u>Source of City Funds</u>	<u>Maximum Amount</u>
Available Incremental Taxes	\$243,757,472

Available Incremental Taxes shall be applied to reimburse Developer for the costs of the TIF-Funded Infrastructure Component on a pay-as-you-go basis; provided, however, that the total amount of City Funds expended for TIF-Funded Infrastructure Components shall be an amount

not to exceed the lesser of \$243,757,472 or 100% of the actual total Project costs; and provided further, that the \$243,757,472 to be derived from Available Incremental Taxes shall be available to pay costs related to TIF-Funded Infrastructure Components and allocated by the City for that purpose only so long as:

- (i) The amount of the Available Incremental Taxes to be deposited into the TIF Fund shall be sufficient to pay for such costs; and
- (ii) The City has been reimbursed from Available Incremental Taxes for the amount previously disbursed by the City for TIF-Funded Infrastructure Components, if any;

Developer acknowledges and agrees that the City's obligation to pay for TIF-Funded Infrastructure Components up to a maximum of \$243,757,472 is contingent upon the fulfillment of the conditions set forth above in Section 4.03(a) and Section 4.03(b). 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.

The City reserves the right in its sole discretion, prior to the payment of City Funds, to substitute a portion of the referenced sources of City Funds with any legally available funding sources.

Available Incremental Taxes will come first from funds generated from area-wide Incremental Taxes then from the Project PINs generated from the TIF District.

(c) Disbursement of City Funds. Subject to the conditions described in Section 4.03, the City shall disburse the City Funds in quarterly payments in such amounts to reimburse or pay for incurred costs for the TIF-Funded Infrastructure Components as certified to the City in a Requisition Form with required supporting documentation.

(d) Limits on City Funds. Payments under this Agreement are subject to the amount of Available Incremental Taxes deposited into the TIF Fund being sufficient for such payments. The parties agree that Available Incremental Taxes shall be used in the following order of priority of disbursement:

- (i) Payments due to Metra under the Metra IGA;
- (ii) Current and past interest on the City Note;
- (iii) Principal payments under the City Note;
- (iv) Replenishment of debt service reserve fund with respect to the City Note; and
- (v) City Grant funds available to the Developer under this Agreement.

4.04 Requisition Form. When Developer submits documentation to the City in connection with a request for the payment of City Funds as described in Section 4.03(b)(ii), beginning on the first request for payment and continuing through the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full under this Agreement, Developer shall provide DPD with a Requisition Form, along with the documentation described therein. Developer

shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. The City will reimburse for 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, which 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 H hereto sets forth the prior expenditures approved by DPD as Prior Expenditures. DPD shall count expenses incurred prior to the Closing Date toward the Guaranteed Maximum Price of the Infrastructure Component, provided the Developer has documented these costs in a manner acceptable to DPD. Prior Expenditures made for items other than TIF-Funded Infrastructure Components 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 five percent (5%) of the Incremental Taxes to pay costs the City incurred to administer and monitor 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 before any City Funds are paid under this Agreement.

4.06 Intentionally Omitted.

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 form and substance, in its sole discretion. Delivery by Developer to DPD of any request for disbursement of City Funds 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 amount payable to, or previously paid to, the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

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

(c) Developer has approved all work and materials for the current disbursement request and such work and materials conform to the Approved 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 and Non-Governmental Charges in accordance with Section 8.15(b);

(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 means: (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 30 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.

(h) with respect to any request for City Funds for the Parking Facility, Developer has certified that each cost included in the disbursement request: (i) is reasonable and necessary for the Parking Parcel as a City-owned public works, public improvement, and public facility serving the Redevelopment Area; (ii) is included in the Approved Plans and Specifications, Project Budget, Exhibit C, and Exhibit G-1; (iii) is not allocable solely to the Stadium, Team operations, Team improvements, Podium Buildings, Air Rights Parcels, private vertical development, private tenant improvements, private signage, private utilities, private vertical transportation, private loading areas, private MEP systems, or any privately owned building or improvement that is not itself an eligible Redevelopment Project Cost; (iv) has not been and will not be reimbursed from another public or private source; and (v) is supported by invoices, contracts, lien waivers, certified payrolls, proof of payment, engineering documentation, and such other documentation as the City may require.

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. The City Funds are subject to being reimbursed as provided in Section 15.02 hereof.

4.09 Sale or Transfer of the Property. Developer must obtain the prior written approval of the City for any sale or transfer of any part of the Property to be improved with the Project prior

to the Completion Date. Following the Completion date, Developer must obtain the prior approval of the City for any sale or transfer of any Podium Building.

SECTION 5. CONDITIONS PRECEDENT AND REAL ESTATE CLOSING

SECTION 5A. CONDITIONS PRECEDENT TO AGREEMENT CLOSING DATE

Developer has complied with the following conditions to the City's satisfaction on or before the Closing Date:

5A.01 Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03 hereof.

5A.02 Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property owned by the Developer, or a binding, signed, marked-up commitment to issue such Initial Title Policy, certified by the Title Company. The Title Policy is dated as of the Closing Date and contains only those title exceptions that are Permitted Liens 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 ALTA 9 comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access survey, encroachment and damages for mineral production. Developer has provided to DPD, on or before 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 to the Title Policy.

5A.03 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name and Developer's trade names 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 Office	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District of Illinois	Pending suits and judgments, bankruptcy
Clerk of Circuit Court, Cook County	Pending suits and judgments

5A.04 Surveys. Developer has furnished the City with three (3) copies of the Survey(s).

5A.05 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD.

5A.06 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in form and substance 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 required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

5A.07 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.

5A.8 Financial Statements. Developer has provided Financial Statements to DPD for its most recent three fiscal years and audited or unaudited interim financial statements.

5A.9 Parking O&M Agreement. Developer has submitted to DPD, and DPD has approved, a term sheet for the Parking O&M Agreement (the "O&M Term Sheet"). A copy of the O&M Term Sheet is attached hereto as Exhibit E.

5A.10 Intentionally Omitted.

5A.11 Intentionally Omitted.

5A.12 Intentionally Omitted.

5A.13 Environmental. Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property and, if necessary, any phase II environmental audit 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 audit(s), authorizing the City to rely on such audits. The Developer shall provide the City with a final comprehensive NFR Letter with respect to the Property, signed by the IEPA upon issuance thereof.

5A.14 Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its articles of organization containing the 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; operating agreement of Developer; and such other corporate documentation as the City has requested.

Developer has provided to the City an EDS, dated as of the Closing Date, 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. 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 5A.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.

SECTION 5B. CONDITIONS PRECEDENT TO THE INFRASTRUCTURE COMPONENT COMMENCEMENT LETTER

5B.01 Developer Obligations. The Developer covenants not to commence construction of an Infrastructure Component until the Developer has requested in writing, and the City has issued and delivered to the Developer, a Component Commencement Letter for that Infrastructure Component pursuant to this Section 5B. The Developer's delivery of such request for a Component Commencement Letter shall constitute a certification to the City, as of the date of such request, that 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 under this Agreement or any related agreement, or any other Transaction Document, and the representations and warranties contained in this Agreement, any related agreement or any other Transaction Document are true and correct. The following conditions shall have been complied with to the City's satisfaction on or prior to the issuance of each Component Commencement Letter:

(a) Project Budget. The Developer has submitted to DPD, and DPD has approved, a Project Budget for the Infrastructure Component in accordance with the provisions of Section 3.03 hereof;

(b) Scope Drawings and Plans and Specifications. The Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications for the Infrastructure Component in accordance with the provisions of Section 3.02 hereof;

(c) Other Governmental Approvals. The Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation for the Infrastructure Component, and has submitted evidence thereof to DPD;

(d) Financing. The Developer has furnished proof satisfactory to the City that the Developer has Equity and/or Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Infrastructure Component and satisfy its obligations under this Agreement;

(e) Title. The Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, dated within 45 days of the date the Developer submits the request for a Component Commencement Letter, showing the Developer as the named insured and satisfying the requirements described in Section 5A.02;

(f) Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches, updated within 45 days of the date the Developer submits the request for a Component Commencement Letter, as described under Section 5A.03, showing no liens against the Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

(g) Surveys. The Developer has furnished the City with three (3) copies of the Survey, dated within 45 days of the date the Developer submits the request for a Component Commencement Letter;

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

(i) Opinion of the Developer's Counsel. On the date the Developer submits the request for a Component Commencement Letter, the Developer has furnished the City with an opinion of counsel in form and substance 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 required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel;

(j) Evidence of Prior Expenditures. The Developer has provided evidence satisfactory to DPD of the Prior Expenditures in accordance with the provisions of Section 4.05(a);

(k) Documentation. The Developer has provided documentation satisfactory to DPD and the Department of Purchases, Contracts and Supplies with respect to current employment matters on the prior and pending Infrastructure Components of the Project, the MBE/WBE utilization plan for the pending the Infrastructure Component for the Project, and a progress report containing all current information, if any, requested under Section 8.07 herein, and DPD has approved the same; provided, each such MBE/WBE utilization report will be in the format of the City's Schedule D, D-1, D-2, and D-3 "Compliance Plan Regarding MBE&WBE Utilization"; and provided, further, concurrent with the submission of each such utilization report, Developer must also identify the efforts of outreach, inclusion, and workforce development engaged in by Developer concerning MBE/WBE contracting;

(l) Environmental. The Developer has provided DPD with copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Property, other than those previously delivered to the City under Section 5.A13, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits;

(m) Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its Articles of Organization or Articles of Incorporation, as applicable, 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 the Developer is qualified to do business; a secretary's certificate or similar instrument in such form and substance as the Corporation Counsel may require; operating agreement of the entity; and such other organizational documentation as the City has requested; and an Economic Disclosure Statement, in the City's then current form, dated the date the Developer submits the request for a Component Commencement Letter;

(n) Litigation. The Developer has provided to the Corporation Counsel and DPD a

description of all pending or threatened litigation or administrative proceedings involving the Developer that will or may affect the ability of the Developer to complete the pending Infrastructure Component of the Project in accordance with this Agreement, 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;

(o) Leases. Except as already provided to the City in connection with a prior Infrastructure Component, the Developer has provided to the City copies of all executed operating leases, purchase or sale agreements and letters of intent relating to the Project, if any, a copy of the form lease(s), and a summary aggregating total tenant occupancy figures and base rent payments in a manner satisfactory to the City;

(p) Construction Contract. The Developer has submitted a copy of the Construction Contract for the pending Infrastructure Component pursuant to the requirements of Section 6.01 herein; and

(q) Non-Commencement of Construction. Construction of the Infrastructure Component has not yet commenced.

(r) Parking Facility Eligibility and Plan Consistency. With respect to the Parking Facility, DPD, CDOT, and the Corporation Counsel have approved a written certification confirming that: (i) the Parking Facility is located within the Redevelopment Area; (ii) the Parking Facility, as described in the Approved Plans and Specifications and Project Budget, is consistent with the Redevelopment Plan; (iii) the Parking Facility costs to be paid or reimbursed from City Funds are included within the Redevelopment Plan's "Public Works & Improvements, including streets and utilities, parks and open space, public facilities" cost category; (iv) sufficient budget authority remains available under the Redevelopment Plan; and (v) based on engineering documentation satisfactory to DPD, CDOT, and Corporation Counsel, the structural elements of the Parking Facility to be paid or reimbursed from City Funds are reasonable and necessary for the Parking Facility (and Parking Parcel as a City-owned public facility) and are not incremental costs required solely for private vertical development.

5B.02 City Actions. Upon the City's satisfaction with the Developer's documents as set forth in Section 5B.01 above for each pending Infrastructure Component of the Project, City will issue a Component Commencement Letter to Developer in the form set forth in Exhibit I hereto.

SECTION 5C. CONDITIONS PRECEDENT TO REAL ESTATE CLOSING

Developer shall comply with the conditions set forth in this Section 5C (the "Real Estate Closing Conditions"), to the City's reasonable satisfaction, as a condition precedent to the Real Estate Closing (as defined in Section 5D herein), unless otherwise waived in writing by the City.

1. Completion of Construction of the Parking Facility. The Parking Facility shall be substantially completed (other than completion of minor punch list items) and the completed Parking Parcel shall have been accepted by the City, as built in accordance

with this Agreement, such acceptance not to be unreasonably withheld or delayed. Pursuant to Section 7.01(b) herein, negotiation, execution and recordation of the (1) Master Declaration (or applicable phased components thereof) and the (2) Parking O&M Agreement shall each be a condition precedent to the issuance of the Infrastructure Component Completion Certificate, as determined by the City.

2. Release of Lender Financing Lien. If there is Lender Financing from a Lender which encumbers the Parking Parcel, the liens or encumbrances of the Lenders required in connection with the Lender Financing shall be released from the Parking Parcel as of the Real Estate Closing Date (as defined in Section 5D).
3. Evidence of Clean Title. Developer shall have provided the City with a current title commitment showing no liens or encumbrance against the Parking Parcel except for the Permitted Exceptions, any liens or encumbrances of the Lenders required in connection with the Lender Financing to be released at the Real Estate Closing Date (or any TIF financing, if applicable, which shall remain in place) and exceptions resulting from acts of the City and its contractors, agents or representatives.
4. Survey. Developer has furnished the City with a copy of a final plat of Survey for the Property and the Parking Parcel, certified by a licensed surveyor to the City, showing all easements and encroachments and containing the legal description of the Property and the Parking Parcel.
5. Environmental. The Developer has provided DPD with copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Property and the Parking Parcel, other than those previously delivered to the City under Section 5.A13, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.
6. Resolutions Authorizing Transaction. Developer has submitted to the Corporation Counsel resolutions authorizing Developer to complete the Real Estate Closing contemplated by this Agreement.
7. Economic Disclosure Statement and Corporation Documentation. Developer has provided to the Corporation Counsel an EDS in the City's then current form, dated as of the Real Estate Closing Date, pursuant to the terms set forth in Section 5A.14 herein. Upon request of the City, Developer has provided a copy of its articles of organization containing the 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; operating agreement of Developer; and such other corporate documentation as the City has requested.
8. Litigation. Upon request by the City, the Developer has provided to the Corporation Counsel and DPD a description of all pending or threatened litigation or administrative proceedings involving the Developer that will or may affect the Parking Parcel,

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, and that the City has approved, in its sole discretion, the Developer's insurance coverage and reserves.

9. Covenants and Representations. On the Real Estate Closing Date, each of the covenants and representations of Developer made in Section 8 of this Agreement shall be true and correct.
10. Transaction Documents. The parties shall have satisfied or caused to be satisfied all conditions to the Real Estate Closing under any Transaction Document to which such party is a signatory, performed in all material respects, all covenants, agreements and obligations of the parties that are required to be performed under the other Transaction Documents to which such party is a signatory as of the Real Estate Closing Date and executed such further documents and agreements as are reasonably necessary to give effect to the provisions of this Agreement.

If any of the Real Estate Closing Conditions are not satisfied on or before the scheduled date of the Real Estate Closing Date as provided in Section 5D below, either party may waive such condition and proceed to the Real Estate Closing as provided in Section 5D hereof or, at the option of either the Developer or the City, elect to postpone the date of the Real Estate Closing for thirty (30) days upon notice to the other party on or before the Real Estate Closing Date, specifying the Real Estate Closing Condition not yet satisfied. The parties shall use their commercially reasonable and diligent efforts to cause any such unsatisfied Real Estate Closing Condition to be satisfied within such thirty (30) day period.

SECTION 5D. REAL ESTATE CLOSING

5D.01. Time and Place. The conveyance of the Parking Parcel as contemplated herein shall take place at the offices of the Title Company, or such other place as the parties may mutually agree upon in writing on the Real Estate Closing Date (as used in this Agreement, references to the "Real Estate Closing Date" herein means the date on which ownership of the Parking Parcel is conveyed by the Developer to the City (the "Real Estate Closing")); provided, however, in no such event shall the Real Estate Closing occur unless all conditions precedent as set forth in Section 5C herein have been satisfied, unless the City, in its sole discretion, expressly waives such conditions in writing. At the Real Estate Closing, Developer and the City shall perform their respective obligations set forth in this Section 5D, the performance of which obligations shall be concurrent conditions.

5D.02. Developer's Obligations at the Real Estate Closing. At the Real Estate Closing, Developer shall:

- (1) Deliver possession of the Parking Parcel to the City;
- (2) Deliver any warranties required by Developer pursuant to Section 8.06;

- (3) Deliver a warranty deed in recordable form executed and acknowledged by Developer for the conveyance of the Parking Parcel to the City in accordance with the terms hereof, and subject only to the title exceptions as allowed by the City in its sole discretion;
- (4) If there is Lender Financing encumbering the Parking Parcel, cause the Lender to execute in recordable form and deliver a partial release of the lien of the Lender Financing, which shall specify how the dollar amount of the partial release is calculated, to be recorded such that title to the Parking Parcel will be free and clear of such Lender Financing as of the Real Estate Closing Date and any related liens or encumbrances;
- (5) Deliver to the City and the Title Company an executed certificate stating that Developer is not a "foreign person" as defined in the Federal Foreign Investment in Real Property Tax Act of 1980;
- (6) Deliver to the City a title policy insuring the City's fee title to the Parking Parcel;
- (7) Deliver such affidavits as may be customarily and reasonably required by the Title Company for the issuance of the title policy, executed by Developer; and
- (8) Deliver such additional documents as shall be reasonably required to consummate the Real Estate Closing as contemplated by this Agreement.

Section 5D.03. City's Obligations at the Real Estate Closing. At the Real Estate Closing, the City shall:

- (1) Deliver such affidavits as may be customarily and reasonably required by the Title Company for the issuance of the title policy, executed by the City; and
- (2) Deliver such additional documents as shall be reasonably required to consummate the Real Estate Closing as contemplated by this Agreement.

Section 5D.04. Closing Costs. The costs of the Real Estate Closing shall be allocated between the parties as follows:

- (a) Developer shall pay the fees of any counsel representing Developer in connection with the transactions pursuant to this Agreement. Developer shall pay the following costs and expenses: (i) the deed and money escrow fee which may be charged by the Title Company for the Real Estate Closing; (ii) any seller City, State and County transfer tax or similar tax which becomes payable by reason of the transfer of the Parking Parcel, if the transaction is not otherwise exempt; (iii) the costs for recording the deed and any other agreement that may need to be recorded at the Real Estate Closing; (iv) all costs associated with any Lender Financing; (v) the premium for the issuance of the title policy to the City, including

any required endorsements thereto; and (vi) the survey costs and other expenses allocable to creating the legal components of the Project and the Parking Parcel, including the survey costs for creating the legal description of the Parking Parcel and any appurtenant easements to be created for Developer's benefit pursuant to this Agreement.

- (b) The City shall pay the following costs and expenses: any purchaser City transfer tax or similar tax which becomes payable by reason of the transfer by Developer to the City of the Parking Parcel, if the transaction is not otherwise exempt;
- (c) The Parties agree to claim all applicable exemptions to payment of the transfer tax or any similar tax which becomes payable by reason of the conveyance of the Parking Parcel to the City.
- (d) All other customary closing costs not specifically allocated pursuant to this Agreement shall be allocated in accordance with local custom.
- (e) All costs and expenses incident to this transaction and the closing thereof, and not specifically described above, shall be paid by the party incurring same.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors. (a) Except as set forth in Section 6.01(b) below, prior to entering into an agreement with a General Contractor or any subcontractor for construction of the Project, Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with, and having an office located in, the City of Chicago. (i) For the TIF-Funded Infrastructure Components, Developer shall select the General Contractor (or shall cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner unless otherwise approved by DPD. If Developer selects a General Contractor (or the General Contractor selects any subcontractor) submitting other than the lowest responsible bid for the TIF-Funded Infrastructure Components, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds (ii) Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Infrastructure Components shall be provided to DPD within ten (10) business days of the execution thereof. Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Approved Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 10% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

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

6.03 Performance and Payment Bonds. Before starting construction 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 acceptable to the City. 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 provided, however, that the contracting, hiring and testing requirements associated with the MBE/WBE and the City resident obligations in Section 10 shall be applied on an aggregate basis and the failure of the General Contractor to require each subcontractor to satisfy or the failure of any one subcontractor to satisfy such obligation shall not result in a default of this Agreement or require payment of the City resident hiring shortfall amounts so long as such Section 10 obligations are satisfied on an aggregate basis.

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 Infrastructure Components shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION

7.01 Infrastructure Component Completion Certificate.

Upon completion of each Infrastructure Component in accordance with the terms of this Agreement, and upon the Developer's written request, DPD shall issue to the Developer the applicable Infrastructure Component Completion Certificate set forth below in recordable form. No Infrastructure Component Completion Certificate shall be issued unless DPD is satisfied that the Developer has fulfilled all of the following obligations that pertain to the Infrastructure Component Completion Certificate being requested:

- (a) General Conditions applicable to each Infrastructure Component Completion Certificate

(i) The City's Monitoring and Compliance Unit has verified that, at the time the Infrastructure Component Completion Certificate is issued, the Developer is in full compliance as determined on a Project-wide basis, with City requirements set forth in Section 10.01, Section 10.03 (M/WBE) and Section 8.09 (Prevailing Wage) with respect to construction of the Project.

(ii) Evidence acceptable to DPD that the Total Project Cost ("TPC") of the Infrastructure Item is equal to, or in excess of, the TPC for that item in Exhibit G-1. If the final overall cost is less than the TPC, the City funds will be reduced on a dollar-for-dollar basis.

(iii) The Developer has submitted to DPD adequate documentation of Project Costs incurred and paid by Developer for the Infrastructure Component equal to or exceeding the Guaranteed Maximum Price for the applicable Infrastructure Component.

(iv) There exists neither an Event of Default (after any applicable cure period) which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

(v) Certification by CDOT or the corresponding public authority that the Infrastructure Component has been completed and built in accordance with Approved Plans and Specifications and the Planned Development.

(b) Specific Conditions Applicable to the Parking Facility Infrastructure Component Completion Certificate and Parking Parcel

(i) The Parking Parcel has been deeded or otherwise conveyed to the City; and

(ii) With respect to the Parking Facility, the following Transaction Documents, and any other supporting agreements as may be necessary to carry out and comply with the provisions of this Agreement, must be negotiated, executed, and recorded as applicable, in a form approved by the City as specified herein, prior to the issuance of the Infrastructure Component Completion Certificate, and shall be in full force and effect and not subject to any pending challenge, termination right, or uncured default:

(a). Master Declaration. A master condominium declaration, easement agreement, or comparable recorded instrument (the "Master Declaration") governing the Project, subject to City ordinances, the Illinois Condominium Property Act, and other state and local laws governing such documents. The Master Declaration, shall include, at a minimum and without limitation: (a) allocation of ownership interests and development parcels; (b) reciprocal easements for access, utilities, structural support, and related purposes; (c) allocation of maintenance, repair, and capital responsibilities for shared and structural elements together with related risk allocation (including responsibility for damage, failure, and replacement of such elements); (d) operating standards, use restrictions, and public access requirements for publicly owned improvements; and (e) City enforcement rights, including consent rights and step-in rights where necessary to protect the public interest. The Master Declaration shall run with the land and be binding

on all successors and assigns, and shall be in form and substance acceptable to the City. The parties shall cooperate in good faith to negotiate and finalize the Master Declaration. The Master Declaration shall provide that the City's fee ownership, public-use rights, public access rights, public parking operations, public safety rights, maintenance access, revenue rights, enforcement rights, and step-in rights with respect to the Parking Parcel are senior and superior to the rights of Developer, the Team, the Stadium owner or operator, Air Rights Parcel owners, Podium Building owners, tenants, lenders, operators, and other private parties, and no Air Rights Parcel, Podium Building, easement, lease, mortgage, operating agreement, or private covenant may impair the City's ownership, public use, public access, operation, maintenance, repair, safety, or revenue rights in the Parking Parcel.

(b). Parking O&M Agreement. An agreement for the use, operation, and maintenance of the Parking Parcel between the City and the Developer, either through Developer management or through a third-party manager (the Parking Operator, as previously defined herein). The Parking O&M Agreement shall be in form and substance acceptable to the City, with a Parking Operator acceptable to the City, and shall include, at a minimum: (a) City approval rights over operating budgets, capital expenditures above agreed thresholds, and pricing policies (including event pricing dynamic pricing parameters, and long-term or bulk parking arrangements); (b) performance standards relating to maintenance, safety, accessibility, hours of operation, and public access, together with appropriate risk allocation; (c) reporting requirements and audit rights in favor of the City; (d) City step-in rights to assume operations upon operator default, failure to meet performance standards, or emergency conditions; and (e) termination rights in favor of the City, including termination for cause and termination for convenience upon reasonable notice.

The Parking O&M Agreement shall provide that the Parking Parcel will be operated as a public parking and public access facility available to the general public on nondiscriminatory terms, subject only to temporary closures or restrictions approved by the City for public safety, maintenance, emergency, construction, or event-management purposes. The City shall retain ultimate approval rights over rates, hours, public access policies, event-use policies, advertising and signage approvals, capital budgets, operating standards, audit rights, public reporting, and operator replacement. No Parking Operator, Developer, Team, Stadium owner or operator, Air Rights Parcel owner, or Podium Building owner shall have any right to Parking Parcel revenues except as expressly approved by the City under a written agreement.

The term of the Parking O&M Agreement will be co-extensive with the Stadium Use Agreement, and any future transfer or disposition of the Parking Parcel, or the City's economic interest therein, shall be subject to the terms of the Put/Call Option Agreement and the prior written approval of the City, in its sole discretion, and compliance with all applicable Laws.

The Parking Operator will control and will be solely responsible for all day-to-day operations and all expenses for the use, maintenance, repair and replacement, operation and management of the Parking Parcel ("Operating Expenses"), but specifically excluding

expenses incurred in connection with the Shared Structure and System Components and other shared expenses to be governed by the Master Declaration. All Operating Expenses, including all fees and expenses owed to the Parking Operator, shall be paid out of the gross revenue from the Parking Parcel, and the Parking O&M Agreement will provide that any expenses that exceed revenue are the Parking Operator's sole responsibility.

(c). Other Transaction Documents: the DEMA, the Third-Party Operator Agreement, the Stadium Use Agreement, the Team Agreements, and the Put/Call Option Agreement.

(d). Any other Supporting Document or Agreement as may be necessary to carry out and comply with the provisions of this Agreement: as determined by the City in its sole discretion.

DPD shall make best efforts to respond to the Developer's written request for an Infrastructure Component Completion Certificate within forty-five (45) days by issuing either the requested Infrastructure Component Completion Certificate or a written statement detailing the ways in which the Infrastructure Component does not conform to this Agreement or has not been satisfactorily completed, and the measures that must be taken by the Developer in order to obtain the Infrastructure Component Completion Certificate. The Developer may resubmit a written request for an Infrastructure Component Completion Certificate upon its completion of such measures.

7.02 Effect of Issuance of Certificate; Continuing Obligations. Those covenants specifically described at Sections 8.02 (Covenant to Redevelop), 8.19 (Real Estate Provisions), and 8.21 (Annual Compliance Report) 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 an Infrastructure Component Completion Certificate; provided, that upon the issuance of an Infrastructure Component Completion 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 an Infrastructure Component Completion 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 the City Funds not yet disbursed pursuant hereto;

(b) the right (but not the obligation) to complete those TIF-Funded Infrastructure Components that are public improvements and to pay for the costs of TIF-Funded Infrastructure Components (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Infrastructure Components 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 Infrastructure Components in excess of the available City Funds.

(c) the right to place a lien on the Project in the amount of City Funds paid and/or to seek reimbursement of the City Funds from Developer following the expiration of the Cure Period.

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.

7.05 Sole Discretion of the City. The issuance of the Infrastructure Component Completion Certificate shall be in the sole and absolute discretion of the City. The City shall have no obligation to issue the Infrastructure Component Completion Certificate unless all conditions have been satisfied to the satisfaction of the City. Failure to satisfy such conditions shall result in delay or denial of the Infrastructure Component Completion Certificate and any related reimbursement.

7.06 Failure of Stadium to be Constructed. The parties acknowledge that the anticipated level and continuity of Stadium use is a material factor in the City's determination to fund and own the Parking Facility and Parking Parcel, respectively. If, prior to issuance of the Parking Facility Infrastructure Component Completion Certificate, construction on the Stadium ceases and does not restart, 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 the City Funds not yet disbursed pursuant hereto; and

(b) seek reimbursement of the City Funds from Developer.

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

8.01 General. The representations and warranties provided by Developer under this Agreement are material conditions precedent to the City's obligations under this Agreement, including the disbursement of City Funds. Developer represents, warrants and covenants that as of the date of this Agreement, and as of the date of each disbursement of City Funds hereunder, and throughout the Compliance Period:

(a) Developer is a Delaware limited liability company duly organized, validly existing, registered 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 corporate action, and does not and will not violate its organizational documents (including its limited liability company agreement) as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require

any consent under any agreement, instrument or document to which 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 has acquired and shall maintain (until conveyance of the Parking Parcel to the City as provided herein) 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), including holding sufficient title and interest to the Property to be able to enter into this Agreement and bind the Property to the obligations herein;

(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, or, to Developer's knowledge, threatened or affecting Developer which would impair its ability to perform under this Agreement;

(g) Developer has, or will acquire as necessary, 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 which would materially adversely affect its ability to comply with its obligations under this Agreement;

(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) 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 unless authorized by an ordinance duly adopted by the City Council; (2) subject to Section 18.14 hereof, 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 unless authorized by an ordinance duly adopted by the City Council; (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, or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition; provided that any transfer, including any transfer to an affiliate, to which the City may consent shall not relieve the Developer of its obligations under this Agreement unless expressly approved by the City and such approval may be conditioned on receiving a guaranty from the Developer, a creditworthy affiliate, or an approved third-party, in

form acceptable to the City.

(k) Developer has not incurred, and shall not, without the prior written consent of the DPD Commissioner, allow the existence of any liens against the Project which are not promptly discharged or which are being legally contested other than the Permitted Liens or Non-Governmental Charges; or incur any indebtedness, secured or to be secured by the Project or any fixtures now or hereafter attached thereto, except Lender Financing;

(l) Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with 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 78 Project Account of 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 if the conditions described in Section 4.03(b)(i) and (ii) are not satisfied, the amount of City Funds actually received by Developer party may be less than the maximum amounts set forth in Section 4.03(b);

(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 Section 18.14 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;

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Approved 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, Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Approved Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or Developer. The covenants set forth in this Section 8.02 shall run with the land and be binding upon any transferee for the Term of the Agreement, but shall be deemed satisfied upon issuance by the City of the Infrastructure Component Completion 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, as in effect on the date hereof. With respect to the Parking Facility, Developer further represents, warrants, and covenants that the Parking Facility shall be designed, constructed, conveyed, operated, maintained, and used in a manner consistent with the Redevelopment Plan, the public-use requirements of this Agreement, and the limitation that City Funds may be used only for eligible Redevelopment Project Costs.

8.04 Use of City Funds. City Funds disbursed to Developer shall be used by Developer solely to pay for or reimburse Developer for its payment of the TIF-Funded Infrastructure Components as provided in this Agreement. Developer shall not use, request, accept, claim, retain, or permit the use of City Funds for costs allocable solely to private, Stadium, Team, Podium Building, Air Rights Parcel, or other non-public improvements. Developer shall not request, accept, claim, or retain reimbursement for the same cost under this Agreement, The 78 Redevelopment Agreement, any other redevelopment agreement, any special service area, any grant, any insurance recovery, any Team payment, any tenant contribution, any operator contribution, or any other public or private source. Any duplicate reimbursement shall be repaid to the City or credited against City Funds, at the City's election.

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 Infrastructure Components (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 Warranty. Developer shall cause warranties for the River Wall Improvements and Parking Parcel to be provided in durations customary for comparable public infrastructure projects, as reasonably determined by City and in no event less than two (2) years for general work and longer periods as applicable for structural components. In addition to such warranties, Developer shall remain responsible for latent defects, fraud, or willful misconduct, which obligations shall survive expiration of the applicable warranty period.

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 an Infrastructure Component is 25%, 50%, 75% 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.

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. Notwithstanding the foregoing, if the Project is subject to the requirements of the Davis-Bacon Act, then (x) pursuant to 820 ILCS 130/11, Section 11 of the Illinois Prevailing Wage Act (820 ILCS 130/0/01 et seq.), the prevailing wage requirements ascertained by the Department shall not apply to the Project, and (y) Developer shall comply with the Davis-Bacon Act with respect to the Project.

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 the TIF-Funded Infrastructure Components. 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 TIF 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 2017 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.

(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.

(a) Representation. To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be, as and when required, in compliance with all applicable Laws 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.

(b) Covenant. Developer covenants that the Property and the Project will be operated and managed in compliance with all Laws.

8.18 Recording and Filing. Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed, at Developer's expense, against the Property on the date hereof in the Cook County Clerk's Office. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing. Upon recording, Developer shall immediately transmit to the City an executed copy of this Agreement showing the date and recording number of record.

8.19 Real Estate Provisions. The covenants set forth in this Section 8.19 shall run with the land and be binding upon any transferee for the Term of the Agreement.

(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, may create, or appear to create a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" means all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to 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. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section

8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. 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 before the 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; provided, however, that Developer also advised DPD that it has determined, in its own discretion, it will not challenge or contest the applicable Governmental Charge in the manner, if any, provided by Law. 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.

(c) Real Estate Taxes. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term of this Agreement, without the consent of the City, directly or indirectly, initiate, seek or apply for any real estate tax incentive established under the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time. For the avoidance of doubt, the prohibition set forth in this section shall not apply to the Cook County Affordable Housing Special Assessment Program for the Residential Property.

(d) Notification to the Cook County Assessor of Change in Use and Ownership. Within 30 days after the Closing Date, Developer shall complete a letter of notification, in accordance with 35 ILCS 200/15-20, notifying the Cook County Assessor that there has been a change in use and ownership of the Property. On the Closing Date, Developer shall pay to the Title Company the

cost of sending the notification to the Cook County Assessor via certified mail, return receipt requested. After delivery of the notification, Developer shall forward a copy of the return receipt to DPD, with a copy to the City's Corporation Counsel's office.

(e) Assessed Value of the Podium Buildings. Developer agrees that it shall not appeal any assessed value of the Podium Buildings as determined by the Cook County Assessor.

8.20 Jobs Covenant. The Developer will aspire to create not less than five full-time equivalent permanent jobs (the "Permanent Jobs"), and (ii) during the construction of the Project approximately [] construction jobs on the job-site (the "Construction Jobs," and collectively with the Permanent Jobs, the "Jobs"). Throughout the Term of the Agreement, the Developer shall submit certified employment reports disclosing the number of Jobs at the Project, and following information for each employee:

- Employee status as full-time or part-time
- ZIP code for their primary residency
- Total employment tenure in months
- Wages above or below the "Living Wage" rate as defined for that year

to DPD as a part of the Developer's submission of the Annual Compliance Report.

Throughout the Term of the Agreement, Developer shall submit certified employment reports disclosing the number of Jobs at the Podium Buildings and, for each employee, the employee status as full-time or part-time.

8.21 Annual Compliance Report. Beginning with the issuance of the Infrastructure Component Completion Certificate and continuing throughout the Term of the Agreement, Developer shall submit to DPD the Annual Compliance Report within 60 days after the end of the calendar year to which the Annual Compliance Report relates. Failure by Developer to submit the Annual Compliance Report shall constitute an Event of Default under Section 15.01 hereof,. The covenants set forth in this Section 8.21 shall run with the land and be binding upon any transferee for the Term of the Agreement.

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

8.23 Sustainable Development Policy. The Developer shall provide evidence acceptable to the City Developer has complied with the Chicago Sustainable Development Policy for the Project within 1 year after the date of the Infrastructure Component Completion Certificate. If a default occurs under this Section 8.23, the City shall have the right to reduce the City Funds by \$250,000 as described in Section 15.02.

8.24 Intentionally Omitted.

8.25. FOIA and Local Records Act Compliance.

(a) FOIA. 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 Developer receives a request from the City to produce records within the scope of FOIA, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that Developer submits to the City as part of the Annual Compliance Report or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by 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 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.

8.26 Intentionally Omitted.

8.27 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 an Infrastructure Component Completion Certificate) shall be in effect throughout the Term of the Agreement.

8.28 Increment and Rate of Return Reporting. As required by 65 ILCS 5/11-74.4-5(d), Developer agrees to report the Project's stated rate of return, if any, identified by the Developer to the City, which shall be independently verified by a third party chosen by the City.

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

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

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

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

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

10.02 City Resident Construction Worker Employment Requirement. 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" means 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 DPD Commissioner 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 DPD Commissioner, 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 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 G-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 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 an 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 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 the City Grant to Developer or the General Contractor, or (3) seek any other remedies against Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

[This section is subject to change based on 2FM review]

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, Approved Plans and Specifications and all amendments thereto, the Bond Ordinance and the Redevelopment Plan.

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

SECTION 12. INSURANCE

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

A. Before execution and delivery of this Agreement.

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, 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, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed by Sub-developers, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Developer may obtain separate insurance to provide the

required limits which will not be subject to depletion because of claims arising out of any other work or activity of Developer. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

City must be provided additional insured status with respect to liability arising out of Developer's work, services or operations and completed operations performed on behalf of City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to the Contactor or to City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

3) Automobile Liability

A Business Auto Policy covering any motor vehicles (owned, non-owned and hired) which are used in connection with work, services, or operations to be performed, must be maintained by Developer. Limits of not less than \$1,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) Blanket Crime

When applicable, Developer must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time under this Agreement.

B. Construction of Public Parking Facility. Before the commencement of the construction of any portion of the Project, until final completion, Developer or its Contractor shall procure and maintain, or cause its architects, contractors, subcontractors, project managers, and other parties constructing the Project to procure and maintain, the following types and amounts of insurance:

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability

coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, the following: all premises and operations, products/completed operations (for a minimum of five (5) years following project completion), explosion, collapse, underground, separation of insureds, defense, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Insured may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Insured. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

City must be provided additional insured status with respect to liability arising out of Insured's work, services or operations and completed operations performed on behalf of City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. City's additional insured status must apply to liability and defense of suits arising out of any Insured's acts or omissions, whether such liability is attributable to the Insured or to City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Insured's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

3) Automobile Liability

When any motor vehicles (owned, non-owned and hired) are used in connection with work, services, or operations to be performed, Automobile Liability Insurance must be maintained with limits of not less than \$1,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) Umbrella or Excess Liability

Umbrella or Excess Liability Insurance must be maintained with limits of not less than \$100,000,000 per occurrence, or the full per occurrence limits of the policy, whichever is greater. The policy/policies must provide the same coverages/follow form as the underlying Commercial General Liability, Automobile Liability, Employers Liability and Completed Operations coverage required herein and expressly provide that the Excess or Umbrella policy/policies will drop down over reduced and/or exhausted aggregate limit, if any, of the underlying insurance. The Excess/Umbrella policy/policies must be primary without the right of contribution by any other insurance or self-insurance maintained by or available to City.

A combination of primary and Excess/Umbrella policies may be used to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) Professional Liability

Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$50,000,000 per claim. Coverage must include, but not be limited to, technology errors and omissions and pollution liability if environmental site assessments are conducted, when applicable. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work under the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of five (5) years.

6) Pollution Liability

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the project that may fall under the scope and direction of Developer, Developer must maintain applicable Pollution Liability Insurance with limits no less than \$10,000,000 per occurrence or claim and \$25,000,000 aggregate per policy period of one year. Coverage must be provided or caused to be provided, covering bodily injury, property damage and other losses caused by pollution conditions. Coverage must include but not be limited to completed operations, contractual liability, defense, excavation, environmental cleanup, remediation, disposal and if applicable, include transportation and owned and non-owned disposal site coverage. 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 five (5) years. If the services involve lead based paint or asbestos identification/remediation, the Policy shall not contain a lead-based paint or asbestos exclusion.

City must be provided with an additional insured status with respect to liability arising out of Contractor's work, services or operations performed on behalf of City. City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to Developer or to City on an additional insured endorsement form acceptable to City. City is to be named as an additional insured on a primary, non-contributory basis. Developer and any Subcontractor(s) shall comply

with any additional insurance requirements that are stipulated by the Interstate Commerce Commission's regulations, Title 49 of the Code of Federal Regulations, Department of Transportation; Title 40 of the Code of Federal Regulations, Protection of the Environment and any other federal, state or local regulations concerning the removal and transportation of Hazardous Materials.

The full policy limits and scope of protection shall also apply to City as an additional insured, even if they exceed City's minimum limits required herein. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

7) Builders Risk (Course of Construction)

When any construction, including improvements, betterments, and/or repairs to real property, is undertaken, 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. Coverage(s) must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. City of Chicago is to be named as an additional insured and loss payee.

8) Valuable Papers

When any plans, designs, drawings, specifications, media, data, records, reports, and other 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.

9) Railroad Protective Liability

When, in connection with this Agreement, any work is to be done within 50 feet adjacent to or on property owned by a railroad or public transit entity, Developer shall procure and maintain, or cause to be procured and maintained, with respect to the operations that Developer or any Subcontractor shall perform, railroad protective liability insurance in the name of such railroad or public transit entity. The policy must have limits of not less than the requirement of the operating railroad 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.

10) Marine Protection & Indemnity

When Developer undertakes any marine operation in connection with this Agreement, Developer must provide, or cause to provide, Marine Protection & Indemnity coverage with limits of not less than \$1,000,000 per occurrence. Coverage must include, but not be limited to: property damage and bodily injury to third parties; injuries to crew members if not provided through other insurance; damage to wharves; piers and other structures; and collision. City of Chicago is to be named as an additional insured.

11) Cyber Liability

If any personal identifiable information, personal identifiable credit information, or protected health information is collected, processed, stored or maintained by Developer, City's network, computers, systems or data, including data hosted by third party, is accessed by Developer, or Project includes technology, operational technology, building automation, security systems, or network-connected infrastructure, Cyber Liability must be maintained with limits of not less than \$10,000,000 for cyber incident, and coverage must include the following:

- Liability for system failure, network failure, security breaches, including loss or unauthorized access, use or disclosure of sensitive data or proprietary data, whether by Developer or any subcontractor or cloud service provider used by Developer;
- Costs associated with a privacy breach, including notification of affected individuals, customer support, forensics, crises management / public relations consulting, legal services of a privacy attorney, credit monitoring and identity fraud resolution services for affected individuals;
- Expenses related to regulatory compliance, government investigations, fines, fees, assessments, and penalties where insurable by law;
- Liability for technological products and/or services provided by or created by Developer, including intellectual property infringement or misappropriation.
- Liability for professional services provided by Developer;
- PCI fines, fees, penalties, and assessments;
- Costs associated with social engineering fraud loss, and cyber extortion payment and response costs;
- First and Third-Party Business Interruption Loss resulting from a network security failure or system failure;
- Costs of restoring, updating, or replacing data; and
- Liability losses connected to network security, privacy, and media liability.

City must be named as an additional insured. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Certificates of Insurance and Additional Insured Endorsements reflecting applicable limits, sub-limits, self-insured retentions and deductibles must be provided upon request. The certificate must confirm the required coverages in the 'Additional Comments' section or Developer must provide a copy of the declarations page confirming the details of the cyber insurance policy. Developer will be responsible for all deductibles, self-insured retentions or waiting period requirements. Developer shall provide any coverage sublimits under the policy. In the event Developer maintains broader coverage and/or higher limits than the minimums shown above, City of Chicago shall be entitled to the broader coverage and/or higher limits maintained by Developer. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available. If the Cyber Liability policy is written on a claims-made basis, the retroactive date should be prior to the commencement of this agreement/addendum. If the policy is written on a claims-made basis and non-renewed at any time during and up until the completion of the project or services, Developer shall maintain coverage that meets these requirements for a period of not less than two (2)

years from the date of completion of the project or services with a retroactive date prior to the commencement of the project or services or shall purchase an Extended Reporting Period for at least a two year period. All insurance carrier(s) must carry an A.M. Best rating of at least A-, Class VI.

12) Blanket Crime

When applicable, Developer must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time under this Agreement.

13) Property

Developer is responsible for all loss or damage to City property at full replacement cost as a result of the Agreement. Developer is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by Developer.

C. Post Construction. Operation and Maintenance of Public Parking. After the final completion of the Project and during the Term of Parking Operation and Maintenance Agreement, Developer or its Contractor shall procure and maintain, or cause its architects, contractors, subcontractors, project managers, and a third party parking operator to procure and maintain, the following types and amounts of insurance:

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, the following: all premises and operations, products/completed operations (for a minimum of five (5) years following project completion), explosion, collapse, underground, separation of insureds, defense, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or

equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Insured may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Insured. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

City must be provided additional insured status with respect to liability arising out of Insured's work, services or operations and completed operations performed on behalf of City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. City's additional insured status must apply to liability and defense of suits arising out of any Insured's acts or omissions, whether such liability is attributable to the Insured or to City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed City's minimum limits required herein. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted. Insured's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

3) Automobile Liability

When any motor vehicles (owned, non-owned and hired) are used in connection with work, services, or operations to be performed, Automobile Liability Insurance must be maintained with limits of not less than \$1,000,000 per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical "Additional Insured" endorsement must accompany the Certificate of Insurance when submitted.

4) Umbrella or Excess Liability

Umbrella or Excess Liability Insurance must be maintained with limits of not less than \$100,000,000 per occurrence, or the full per occurrence limits of the policy, whichever is greater. The policy/policies must provide the same coverages/follow form as the underlying Commercial General Liability, Automobile Liability, Employers Liability and Completed Operations coverage required herein and expressly provide that the Excess or Umbrella policy/policies will drop down over reduced and/or exhausted aggregate limit, if any, of the underlying insurance. The Excess/Umbrella policy/policies must be primary without the right of contribution by any other insurance or self-insurance maintained by or available to City.

A combination of primary and Excess/Umbrella policies may be used to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) Professional Liability

Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$10,000,000 per claim. Coverage must include, but not be limited to, technology errors and omissions and pollution liability if environmental site assessments are conducted, when applicable. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work under the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of five (5) years.

6) Cyber Liability

Cyber Liability must be maintained with limits of not less than \$10,000,000 for cyber incident, and coverage must include the following:

- Liability for system failure, network failure, security breaches, including loss or unauthorized access, use or disclosure of sensitive data or proprietary data, whether by Developer or any subcontractor or cloud service provider used by Developer;
- Costs associated with a privacy breach, including notification of affected individuals, customer support, forensics, crises management / public relations consulting, legal services of a privacy attorney, credit monitoring and identity fraud resolution services for affected individuals;
- Expenses related to regulatory compliance, government investigations, fines, fees, assessments, and penalties where insurable by law;
- Liability for technological products and/or services provided by or created by Developer, including intellectual property infringement or misappropriation.
- Liability for professional services provided by Developer;
- PCI fines, fees, penalties, and assessments;
- Costs associated with social engineering fraud loss, and cyber extortion payment and response costs;
- First and Third-Party Business Interruption Loss resulting from a network security failure or system failure;
- Costs of restoring, updating, or replacing data; and
- Liability losses connected to network security, privacy, and media liability.

City must be named as an additional insured. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Certificates of Insurance and Additional Insured Endorsements reflecting applicable limits, sub-limits, self-insured retentions and deductibles must be provided upon request. The certificate must confirm the required coverages in the 'Additional Comments' section or Developer must provide a copy of the declarations page confirming the details of the cyber insurance policy. Developer will be responsible for all deductibles, self-insured retentions or waiting period requirements. Developer shall provide any coverage sublimits under the policy. In the event Developer maintains broader coverage and/or higher limits than the minimums shown above, City of Chicago shall be entitled to the broader coverage and/or higher limits maintained by Developer. Any available insurance proceeds in excess of the specified

minimum limits of insurance and coverage shall be available. If the Cyber Liability policy is written on a claims-made basis, the retroactive date should be prior to the commencement of this agreement/addendum. If the policy is written on a claims-made basis and non-renewed at any time during and up until the completion of the project or services, Developer shall maintain coverage that meets these requirements for a period of not less than two (2) years from the date of completion of the project or services with a retroactive date prior to the commencement of the project or services or shall purchase an Extended Reporting Period for at least a two year period. All insurance carrier(s) must carry an A.M. Best rating of at least A-, Class VI.

7) Garage Liability

Commercial Garage Liability Insurance or equivalent must be maintained with limits of not less than \$5,000,000 per occurrence and \$10,000,000 aggregate/accident for Garage Operations – Covered Autos, Garage Operations - Other than Covered Auto and Personal Injury for bodily injury and property damage liability. Coverage must include but not be limited to the following: all premises and operations, products/completed operations, separation of insureds, defense, and contractual liability must be included. Coverage extensions must include Garage Keepers Legal Liability for limits of a minimum of \$1,000,000 on a Primary basis for Comprehensive and Collision coverages.

City must be provided with an additional insured status with respect to liability arising out of Developer's work, services or operations performed on behalf of City. City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to Developer or to City on an additional insured endorsement form acceptable to City. The full policy limits and scope of protection also will apply to City as an additional insured, even if they exceed City's minimum limits required herein. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

Developer may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies. Developer is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by the Developer.

8) Pollution Liability

When any remediation work or services performed involves a potential pollution risk that may arise from the operations in connection with the project that may fall under the scope and direction of Developer, Developer must maintain applicable Pollution Liability Insurance with limits no less than \$5,000,000 per occurrence or claim and \$10,000,000 aggregate per policy period of one year. Coverage must be provided or caused to be provided, covering bodily injury, property damage and other losses caused by pollution conditions. Coverage must include but not be limited to completed operations, contractual

liability, defense, excavation, environmental cleanup, remediation, disposal and if applicable, include transportation and owned and non-owned disposal site coverage. 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 five (5) years. If the services involve lead based paint or asbestos identification/remediation, the Policy shall not contain a lead-based paint or asbestos exclusion.

City must be provided with an additional insured status with respect to liability arising out of Contractor's work, services or operations performed on behalf of City. City's additional insured status must apply to liability and defense of suits arising out of Developer's acts or omissions, whether such liability is attributable to Developer or to City on an additional insured endorsement form acceptable to City. City is to be named as an additional insured on a primary, non-contributory basis. Developer and any Subcontractor(s) shall comply with any additional insurance requirements that are stipulated by the Interstate Commerce Commission's regulations, Title 49 of the Code of Federal Regulations, Department of Transportation; Title 40 of the Code of Federal Regulations, Protection of the Environment and any other federal, state or local regulations concerning the removal and transportation of Hazardous Materials.

The full policy limits and scope of protection shall also apply to City as an additional insured, even if they exceed City's minimum limits required herein. Developer's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to City.

9) Builders Risk (Course of Construction)

When any construction, including improvements, betterments, and/or repairs to real property, is undertaken, 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. Coverage(s) must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. City of Chicago is to be named as an additional insured and loss payee.

10) Installation Floater

When any construction is undertaken, but there is no real property construction taking place, Developer must cause to provide All Risk Installation Floater Insurance to cover installation work, including improvements, betterments, and/or repairs. The Installation Floater must provide for replacement cost of materials, supplies, equipment, machinery and fixtures that are or will be part of the final project. Coverages must include, but are not limited to, the following: material stored off-site and in-transit; collapse; water, including leakage, overflow, sewer backup or seepage; debris removal; landscaping; and faulty workmanship or materials. City of Chicago is to be named as an additional insured and loss payee.

11) Valuable Papers

When any plans, designs, drawings, specifications, media, data, records, reports, and other 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.

12) Railroad Protective Liability

When, in connection with this Agreement, any work is to be done within 50 feet adjacent to or on property owned by a railroad or public transit entity, Developer shall procure and maintain, or cause to be procured and maintained, with respect to the operations that Developer or any Subcontractor shall perform, railroad protective liability insurance in the name of such railroad or public transit entity. The policy must have limits of not less than the requirement of the operating railroad 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

13) Marine Protection & Indemnity

When Developer undertakes any marine operation in connection with this Agreement, Developer must provide, or cause to provide, Marine Protection & Indemnity coverage with limits of not less than \$1,000,000 per occurrence. Coverage must include, but not be limited to: property damage and bodily injury to third parties; injuries to crew members if not provided through other insurance; damage to wharves; piers and other structures; and collision. City of Chicago is to be named as an additional insured.

14) Blanket Crime

When applicable, Developer must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Developer at any given time under this Agreement.

15) 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. City is to be named as an additional insured and loss payee/mortgagee if applicable.

D. Additional Requirements

Evidence of Insurance. Developer must furnish City of Chicago, Certificates of Insurance (COI) and additional insured endorsement, or other evidence of insurance, to be in force on the date of this Agreement, and renewal COIs and endorsement, 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 prior to execution of Agreement. The receipt of any COI does not constitute agreement by City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the COI are in compliance with all requirements of Agreement. The failure of City to obtain, nor City's receipt of, or failure to object to a non-complying insurance certificate, endorsement or other insurance evidence from Developer, its insurance broker(s) and/or insurer(s) will not be construed as a waiver by City of any of the required insurance provisions. Developer must advise all insurers of the Agreement provisions regarding insurance. City in no way warrants that the insurance required herein is sufficient to protect Developer for liabilities which may arise from or relate to the Agreement. City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of Developer to comply with required coverage and terms and conditions outlined herein will not limit Developer's liability or responsibility nor does it relieve Developer of the obligation to provide insurance as specified in this Agreement. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and City retains the right to suspend this Agreement until proper evidence of insurance is provided, or the Agreement may be terminated.

Notice of Material Change, Cancellation or Non-Renewal. Developer must provide for sixty (60) days prior written notice to be given to City in the event coverage is substantially changed, canceled or non-renewed and ten (10) days prior written notice for non-payment of premium. A copy of the physical endorsements must accompany the Certificate of Insurance for General Liability, Excess Liability, Automobile Liability and Workers' Compensation in order to comply with the insurance requirements.

Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Developer.

Waiver of Subrogation. Developer hereby waives its rights and its insurer(s)' rights of, and agrees to require their insurers to waive their rights of, subrogation against City under all required insurance herein for any loss arising from or relating to this Agreement. Developer agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether City receives a waiver of subrogation endorsement for Developer's insurer(s).

Developers Insurance Primary and Noncontributory. For any claims related to this contract, the Contractor's insurance coverage shall be primary and non-contributory. Any insurance or self-insurance maintained by City shall be excess of the Contractor's insurance and shall not contribute with it. This also applies to any Excess or Umbrella liability policies.

Acceptability of Insurers. Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best rating of no less than A-, Class VIII, unless otherwise approved by City.

No Limitation as to Developer's Liabilities. The coverages and limits furnished by Developer in

no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

Insurance not Limited by Indemnification. 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.

Insurance and Limits Maintained. If Developer maintains higher limits and/or broader coverage than the minimums shown herein, City requires and shall be entitled the higher limits and/or broader coverage maintained by Developer. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to City.

Joint Venture or Limited Liability Company. 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.

Other Insurance obtained by Developer. If Developer desires additional coverages, Developer will be responsible for the acquisition and cost.

Insurance required of Developer, Contractor and Subcontractors. Developer shall name the Subcontractor(s) as a named insured(s) under Developer's insurance or Developer will require each Subcontractor(s) to provide and maintain Commercial General Liability, Commercial Automobile Liability, Worker's Compensation, Employers Liability, and when applicable Excess/Umbrella Liability, Professional Liability, Cyber Liability, and/or Pollution Liability Insurance with coverage at least as broad as in outlined in Section A, Insurance Required. Developer must ensure that coverage(s) is sufficient to cover any potential risks or damages arising from Subcontractor's work. Unless otherwise specified, the appropriate coverage limits for Subcontractor(s) may be determined by Developer, but these limits must be adequate to cover all potential liabilities. Should Developer accept coverage limits from Subcontractor(s) less than those outlined in Section A, Developer shall be responsible for any gap in the required coverage limits in the event of a loss. Developer shall determine if Subcontractor(s) must also provide any additional coverages. Developer is responsible for ensuring that each Subcontractor has named City of Chicago as an additional insured where required and provide evidence of additional insured status on an endorsement form acceptable to City. Developer is also responsible for ensuring that each Subcontractor has complied with the required coverage and terms and conditions outlined in Section B, Additional Requirements. When requested by City, Developer must provide to City all physical copies of Certificates of Insurance and additional insured endorsements or other evidence of insurance. City reserves the right to obtain complete, certified copies of any required insurance policies at any time. Failure of Subcontractor(s) to comply with required coverage(s) and terms and conditions outlined herein will not limit Developer's liability or responsibility.

City's Right to Modify. Notwithstanding any provisions in the Agreement to the contrary, City, Department of Finance, Risk Management Division 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 "Indemnites") 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 Indemnites in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnites shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnites in any manner relating or arising out of or in connection with the Project:

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

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

(iii) 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 of Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or

(iv) 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 Indemnites 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, or any other Transaction Document;

(b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under (i) The 78 Redevelopment Agreement and (ii) 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;

(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 individual 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 end of the Term of the Agreement, without the prior written consent of the City, a majority of the ownership interests of Developer are sold or transferred without the prior written consent of the City or any sale, transfer, conveyance, lease or other disposition of all or substantially all of Developer's 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 or as otherwise expressly permitted by this Agreement;

(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) The failure of Developer to obtain an Infrastructure Component Completion Certificates prior to the 5th anniversary of the Closing Date.

(n) failure to provide the City with an Annual Compliance Report within thirty (30) days of when it is due, as set forth in Section 8.21.

(o) if the Parking Facility, Parking Parcel, Open Space, Vertical Access Elements, public easements, or related public improvements are used, operated, transferred, encumbered, restricted, modified, or allowed to exist in a manner that materially impairs public access, public parking operations, public use, City ownership or control, TIF eligibility, or consistency with the Redevelopment Plan.

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 issued and outstanding shares of stock or membership interests.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid, and/or seek reimbursement of any City Funds paid, as set forth in this Section 15.02 below. 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 in this Agreement.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.23, Sustainable Development Policy, the City shall have the right to seek reimbursement of \$250,000 of City Funds by reducing one or more annual payments or requiring the Developer to return City Funds. If the City reduces the City Funds paid as described in the preceding sentence, the City shall have no other remedy for the Developer's failure to comply with Section 8.23.

Upon the occurrence of an Event of Default under Section 15.01(n), Developer shall be obligated to pay to the City the amount of \$10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.21.

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; provided, further, that no cure period shall apply to Developer's failure to comply with Section 8.21.

Following a breach of Section 8.21, Developer shall be entitled to two (2) non-consecutive one-year cure periods (each being a "Cure Period") during the life of the Term of the agreement.

During a Cure Period, the City will not be required to make a payment of City Funds. release project funds for payment or reimbursement to the Developer. Once cured, any default year by the Developer shall not count towards the required term of the Compliance Period or any other obligation of the Developer under this Agreement. If two defaults have occurred and have both been independently cured, then any subsequent default shall constitute an Event of Default without notice or opportunity to cure.

SECTION 16. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of this Agreement with respect to the Property or any portion that were made before or on the date of this Agreement in connection with Lender Financing and which are Permitted Liens are referred to in this Agreement 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 18.14 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.

(c) Prior to the issuance by the City to Developer of an Infrastructure Component Completion 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 DPD Commissioner.

SECTION 17. NOTICE

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

If to the City: City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	If to Developer: Roosevelt/Clark Partners, LLC 350 W. Hubbard St. Suite 300 Chicago, IL 60654 Attention: Curt Bailey
With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	With Copies To: DLA Piper LLP (US) 444 West Lake Street, Suite 900 Chicago, IL 60606 Attention: Katie C. Jahnke Dale

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 ten percent (10%) 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. This Agreement is a standalone redevelopment agreement governing only the Parking Facility and the River Wall Improvements. It does not amend, and shall not be amended by, any other redevelopment agreement for the Roosevelt/Clark Redevelopment Project Area, including the Amended and Restated Redevelopment Agreement governing other public infrastructure components. No covenant, representation, or obligation of the Developer under this Agreement shall be construed to affect the tax-exempt status of any obligation issued by the City under any other redevelopment agreement, and no City Note or other tax-exempt obligation issued under any other redevelopment agreement shall be deemed to finance, directly or indirectly, any cost of the Parking Facility or the River Wall Improvements governed hereby.

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 nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

18.08 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, if any, 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 DPD Commissioner, or any matter is to be to the City's, DPD's or the DPD Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, DPD or the DPD Commissioner in writing, in the reasonable discretion thereof. The DPD 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. Developer may not sell, assign, or otherwise transfer this Agreement in whole or in part unless authorized by an ordinance duly adopted by the City Council. 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 8.27 (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 agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

18.19 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.

18.21. Exhibits. All of the exhibits attached to this Agreement are incorporated into this Agreement by reference.

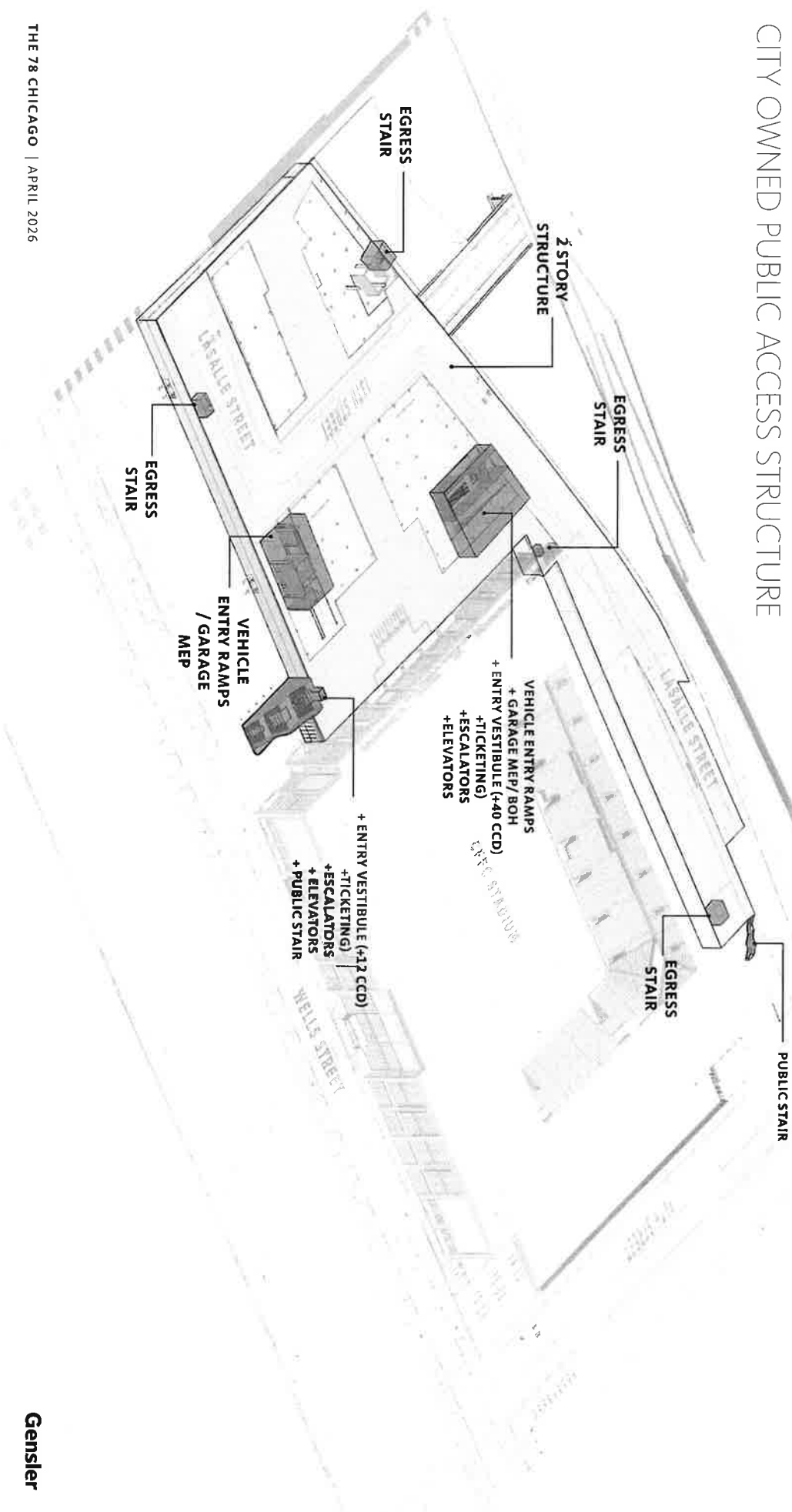
18.22. Signage and Sponsorship. Subject to ambush marketing protections in favor of the Team and the potential revenue sharing contemplated by Recital E.2, the City shall control all signage, sponsorships, and naming rights associated with publicly owned improvements, including the Parking Parcel, public rights-of-way, and open space areas. The Developer shall control all signage and sponsorships within privately owned improvements. The Parties shall cooperate in good faith to coordinate signage and promotional opportunities across the broader development, including any shared or integrated advertising or sponsorship initiatives. All signage, including exterior signage with privately owned improvements, and promotional activities shall comply with applicable laws and City policies and shall not interfere with public safety, access, visibility, or the operation of the Parking Parcel.

EXHIBIT A

Site Plan

TIF ALLOCATIONS

CITY OWNED PUBLIC ACCESS STRUCTURE



PUBLIC ACCESS STRUCTURE DIAGRAM

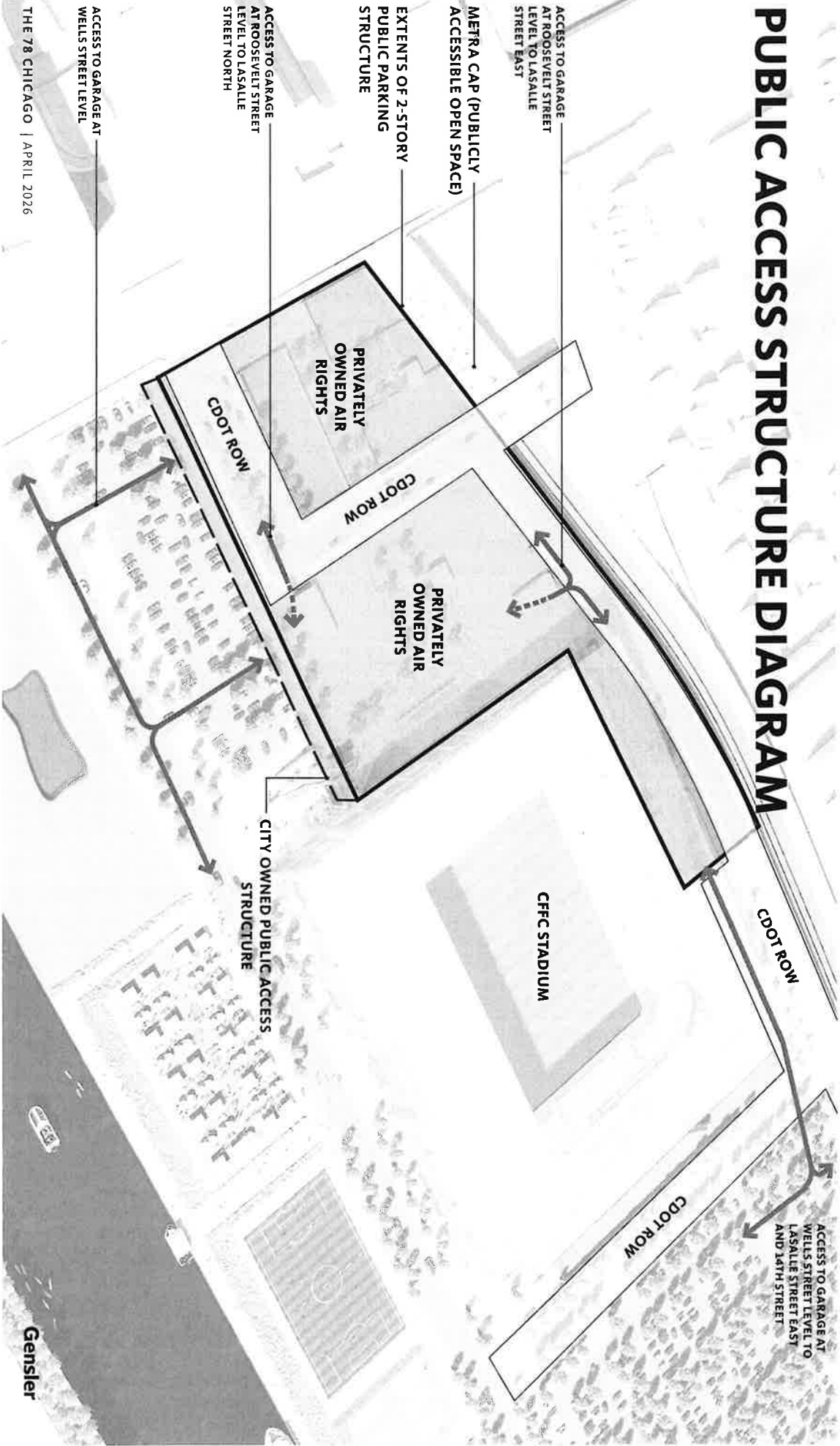


EXHIBIT B

Legal Description of the Property [Subject to Title and Survey]

PARCEL 1;

THAT PART OF THE EAST FRACTION AND THE WEST FRACTION OF THE NORTHEAST 1/4 AND THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE SOUTH BRANCH OF THE CHICAGO RIVER (NOW FILLED AND ABANDONED) AS IT EXISTED ON OR PRIOR TO JULY 8, 1926, ALL TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE ORIGINAL SOUTH LINE OF WEST ROOSEVELT ROAD (SAID ORIGINAL SOUTH LINE BEING PARALLEL WITH AND 33.00 FEET SOUTH OF THE NORTH LINE OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21) WITH A STRAIGHT LINE HEREIN REFERRED TO AS "LINE A" (SAID "LINE A" BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 45 FEET, MEASURED AT RIGHT ANGLES, NORTH OF THE NORTH LINE AND 447.89 FEET, MEASURED PARALLEL WITH THE NORTH LINE OF WEST ROOSEVELT ROAD, EAST OF THE CENTER LINE OF DODGE STREET NOW VACATED PRODUCED NORTHERLY; THENCE SOUTHEASTERLY TO A POINT 760 FEET EAST OF THE CENTER LINE OF DODGE STREET NOW VACATED AND 860 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED, SAID SOUTH LINE AS WIDENED, BEING 85 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21); THENCE SOUTH 17 DEGREES 04 MINUTES 50 SECONDS EAST ALONG SAID "LINE A" 92.37 FEET TO THE POINT OF BEGINNING, SAID POINT OF BEGINNING BEING 36.27 FEET SOUTH OF SAID SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED; THENCE NORTHERLY 89.81 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 1910.08 FEET AND WHOSE CHORD BEARS NORTH 10 DEGREES 27 MINUTES 24 SECONDS WEST TO A POINT ON THE AFORESAID ORIGINAL SOUTH LINE OF WEST ROOSEVELT ROAD, SAID POINT BEING 723.93 FEET WEST OF THE WEST LINE OF SOUTH CLARK STREET AS WIDENED PER ORDER OF THE CITY COUNCIL PASSED MAY 15, 1846, BEING A LINE 20.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOTS 1 TO 5, BOTH INCLUSIVE, IN THE ASSESSOR'S SECOND DIVISION OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21; THENCE NORTHERLY 7.09 FEET ALONG THE NORTHERLY EXTENSION OF THE AFORESAID ARC, CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 1910.08 FEET AND WHOSE CHORD BEARS NORTH 9 DEGREES 00 MINUTES 13 SECONDS WEST TO A POINT ON A LINE DRAWN 26.00 FEET SOUTH AND PARALLEL WITH THE NORTH LINE OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21; THENCE SOUTH 89 DEGREES 57 MINUTES 15 SECONDS EAST ALONG SAID PARALLEL LINE 328.85 FEET; THENCE SOUTH 6 DEGREES 43 MINUTES 03 SECONDS EAST 46.61 FEET; THENCE NORTH 83 DEGREES 16 MINUTES 58 SECONDS EAST 2.50 FEET; THENCE NORTH 6 DEGREES 43 MINUTES 03 SECONDS WEST 10.62 FEET TO A POINT ON THE SOUTH LINE OF LOT 9 IN BLANCHARD'S SUBDIVISION OF PART OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION

21; THENCE SOUTH 89 DEGREES 57 MINUTES 15 SECONDS EAST ALONG SAID SOUTH LINE OF LOT 9, A DISTANCE OF 29.50 FEET TO THE SOUTHEAST CORNER OF SAID LOT 9; THENCE NORTH 0 DEGREES 01 MINUTES 02 SECONDS WEST 35.44 FEET ALONG THE EAST LINE OF SAID LOT 9 TO A POINT ON A LINE DRAWN 26.00 FEET SOUTH OF AND PARALLEL WITH THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21; THENCE SOUTH 89 DEGREES 57 MINUTES 15 SECONDS EAST ALONG SAID PARALLEL LINE 360.05 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NORTH LINE OF WEST ROOSEVELT ROAD, SAID POINT BEING 20.00 FEET WEST OF THE EAST LINE OF BLOCK 107 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 16, TOWNSHIP AND RANGE AFORESAID TO A POINT IN THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED, SAID POINT BEING 20.00 FEET WEST OF THE EAST LINE OF LOTS 1 TO 5, BOTH INCLUSIVE, IN BLOCK 2 IN THE AFORESAID ASSESSOR'S SECOND DIVISION; THENCE SOUTH 0 DEGREES 01 MINUTES 52 SECONDS WEST ALONG THE LAST DESCRIBED LINE 59.00 FEET TO THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED; THENCE SOUTH 0 DEGREES 01 MINUTES 02 SECONDS EAST ALONG THE WEST LINE OF SOUTH CLARK STREET (AND ITS SOUTHERLY EXTENSION) BEING THE EAST LINE OF BLOCKS 2, 3, 13, 14, 15, AND 17 IN THE AFORESAID ASSESSOR'S SECOND DIVISION, AND ALONG THE EAST LINE OF LOTS 49 TO 56, BOTH INCLUSIVE, IN WALKER GREER AND OTHER'S SUBDIVISION OF THE UHLICH TRACT IN THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21 AND ALONG THE EAST LINE OF BLOCKS 27, 27-1/2, 28, 29, 34 AND 35, A DISTANCE OF 2608.68 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF 16TH STREET, SAID SOUTH LINE BEING 33.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF THE EAST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21; THENCE NORTH 89 DEGREES 56 MINUTES 32 SECONDS WEST 77.70 FEET ALONG SAID LINE 33.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF THE EAST FRACTION OF THE FRACTIONAL NORTHEAST 1/4 OF SECTION 21 TO THE EAST LINE OF THE WEST 1/2 OF BLOCK 4 IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST 1/4 OF SECTION 21; THENCE NORTH 00 DEGREES 01 MINUTES 02 SECONDS WEST ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 1/2 OF BLOCK 4 AFORESAID 33.0 FEET TO THE SOUTH LINE OF THE EAST FRACTION OF THE FRACTIONAL NORTHEAST 1/4 OF SECTION 21; THENCE NORTH 89 DEGREES 56 MINUTES 32 SECONDS WEST ALONG SAID SOUTH LINE OF THE EAST FRACTION OF FRACTIONAL NORTHEAST 1/4 AFORESAID 843.42 FEET TO THE CENTER THREAD OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS IT EXISTED ON OR PRIOR TO JULY 8, 1926; THENCE NORTH 31 DEGREES 15 MINUTES 32 SECONDS EAST 6.01 FEET ALONG SAID CENTER THREAD TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE WEST FRACTION OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE SOUTH 89 DEGREES 59 MINUTES 58 SECONDS WEST 90.03 FEET ALONG SAID LINE TO THE INTERSECTION WITH THE EAST LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED IN ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 8, 1926; THENCE NORTH 0 DEGREES 17 MINUTES 30 SECONDS WEST ALONG SAID EAST LINE 315.00 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 58 SECONDS EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE WEST FRACTION OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 21, A DISTANCE OF 230.02 FEET TO THE INTERSECTION WITH THE EASTERLY FACE OF THE WESTERLY

DOCK LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS IT EXISTED ON JULY 8, 1926; THENCE NORTH 20 DEGREES 26 MINUTES 28 SECONDS EAST ALONG THE EASTERLY FACE OF SAID WESTERLY DOCK LINE WHICH FORMS AN ANGLE OF 69 DEGREES 33 MINUTES 30 SECONDS TO THE LEFT OF THE EASTERLY EXTENSION OF THE LAST DESCRIBED COURSE 21.47 FEET; THENCE NORTH 54 DEGREES 58 MINUTES 58 SECONDS EAST ALONG A LINE WHICH FORMS AN ANGLE OF 34 DEGREES 32 MINUTES 30 SECONDS TO THE RIGHT OF THE LAST DESCRIBED COURSE EXTENDED NORTHEASTERLY 141.64 FEET TO A POINT ON THE EASTERLY FACE OF THE WESTERLY DOCK LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS IT EXISTED ON JULY 8, 1926; THENCE NORTH 44 DEGREES 50 MINUTES 10 SECONDS EAST ALONG THE EASTERLY FACE OF SAID WESTERLY DOCK LINE 92.48 FEET TO A POINT WHICH IS 619.10 FEET EAST OF THE WEST LINE OF THE AFORESAID NEW CHANNEL AND 2088.56 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED (SAID SOUTH LINE BEING 85.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID NORTHEAST ¼ OF SECTION 21); THENCE NORTHEASTERLY 373.88 FEET ALONG A CURVED LINE, CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 478.34 FEET TO A POINT WHICH IS 760.00 FEET EAST OF THE CENTER LINE OF DODGE STREET, NOW VACATED, PRODUCED SOUTH AND 1751.17 FEET SOUTH OF THE AFORESAID SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED; THENCE NORTH 0 DEGREES 07 MINUTES 44 SECONDS WEST 428.22 FEET ALONG A LINE 760.00 FEET EAST OF AND PARALLEL WITH THE SOUTHERLY EXTENSION OF THE CENTER LINE OF VACATED DODGE STREET TO A POINT 1322.95 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED, SAID POINT BEING ALSO 453.99 FEET WEST OF THE WEST LINE OF SOUTH CLARK STREET; THENCE NORTHWESTERLY 274.21 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1273.57 FEET AND WHOSE CHORD BEARS NORTH 6 DEGREES 18 MINUTES 54 SECONDS WEST TO A POINT 1050.95 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED AND 483.86 FEET WEST OF THE WEST LINE OF SAID SOUTH CLARK STREET; THENCE NORTH 12 DEGREES 27 MINUTES 09 SECONDS WEST 1020.09 FEET TO A POINT WHICH IS 55.04 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED AND 703.52 FEET WEST OF THE WEST LINE OF THE AFORESAID SOUTH CLARK STREET AS WIDENED PER ORDER OF THE CITY COUNCIL PASSED MAY 15, 1846; THENCE NORTHWESTERLY 19.22 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST, HAVING A RADIUS OF 1910.08 FEET AND WHOSE CHORD BEARS NORTH 12 DEGREES 27 MINUTES 42 SECONDS WEST TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM PARCEL 1 THE PROPERTY DESCRIBED AS FOLLOWS:

(EXCEPTION PARCEL 1)

ALL THAT PART OF LOT 3, IN BLOCK 34, IN THE ASSESSOR'S SECOND DIVISION OF THE EAST

FRACTIONAL NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF LOT 3, DISTANT 335.00 FEET WEST OF THE

WEST LINE OF CLARK STREET, MEASURED ALONG THE SOUTH LINE OF SAID LOT 3;

THENCE NORTHWESTERLY AT AN ANGLE OF 6 DEGREES 18 MINUTES WITH THE SOUTH LINE OF SAID LOT 3 A DISTANCE OF 164.45 FEET TO A POINT 18.07 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 3 MEASURED AT RIGHT ANGLES THERETO; THENCE NORTHWESTERLY A DISTANCE OF 25.16 FEET TO A POINT 26.8 FEET NORTH OF THE SOUTH LINE OF SAID LOT 3 MEASURED AT RIGHT ANGLES THERETO; THENCE NORTHWESTERLY AT AN ANGLE OF 26 DEGREES 36 MINUTES WITH THE LAST DESCRIBED COURSE A DISTANCE OF 31.91 FEET TO A POINT ON THE EASTERLY DOCK LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWESTERLY ALONG SAID DOCK LINE, A DISTANCE OF 73.00 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 3; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3; A DISTANCE OF 262.35 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING FROM PARCEL 1:

(EXCEPTION PARCEL 2)

THAT PART OF BLOCK 35 IN ASSESSOR'S SECOND DIVISION DESCRIBED AS FOLLOWS: BEGINNING IN THE WEST LINE OF CLARK STREET 81 FEET NORTH OF THE NORTH LINE OF 16TH STREET; THENCE NORTH ALONG THE WEST LINE OF CLARK STREET 35 FEET; THENCE NORTHWESTERLY ON A CURVED LINE DEFLECTING TO THE RIGHT HAVING A RADIUS OF 375 FEET A DISTANCE OF 135.2 FEET; THENCE NORTHWESTERLY ON A STRAIGHT LINE TANGENT FROM SAID CURVED LINE 101 FEET TO A POINT 30 FEET SOUTH AT RIGHT ANGLES FROM THE NORTH LINE OF SAID BLOCK 35 AND 227.6 FEET WEST OF THE WEST LINE OF CLARK STREET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID LOT 35 AND 30 FEET SOUTH AT RIGHT ANGLES THEREFROM 141.6 FEET; THENCE SOUTHEASTERLY ON A CURVED LINE DEFLECTING TO THE RIGHT WITH A RADIUS OF 375 FEET A DISTANCE OF 108.2 FEET TO A POINT DISTANT 52 FEET SOUTH AT RIGHT ANGLES FROM THE LINE OF SAID LOT 35; THENCE SOUTHEASTERLY ON A STRAIGHT LINE PARALLEL WITH THE THIRD ABOVE DESCRIBED LINE AND 32.4 FEET DISTANT SOUTHWESTERLY AT RIGHT ANGLES THEREFROM 136.9 FEET; THENCE SOUTHEASTERLY ON A CURVED LINE WITH A RADIUS OF 391 FEET A DISTANCE OF 138 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING FROM PARCEL 1:

(EXCEPTION PARCEL 3)

THE NORTH 30 FEET OF BLOCK 35 IN ASSESSOR'S SECOND DIVISION AFORESAID, EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF CLARK STREET 205.3 FEET NORTH OF THE NORTH LINE OF 16TH STREET AND IN THE NORTH LINE OF BLOCK 35 AFORESAID; THENCE WEST ALONG THE NORTH LINE OF SAID BLOCK 35 335 FEET; THENCE SOUTHEASTERLY ON A CURVED LINE DEFLECTING TO THE RIGHT WITH A RADIUS OF 407.8 FEET A DISTANCE OF 86 FEET TO A POINT 21 FEET SOUTH AT RIGHT ANGLES FROM THE NORTH LINE OF SAID LOT 35; THENCE SOUTHEASTERLY 26 FEET TO A POINT DISTANT 30 FEET SOUTH AT RIGHT ANGLES FROM THE NORTH LINE OF SAID LOT 35; THENCE EAST ON A LINE PARALLEL WITH SAID NORTH LINE AND 30 FEET SOUTH AT RIGHT ANGLES THEREFROM 227.6 FEET TO THE WEST LINE OF CLARK STREET; THENCE NORTH ON THE WEST LINE OF CLARK STREET 30 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A TRACT OF LAND, LYING EASTERLY OF AND ADJOINING THE EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, SAID TRACT OF LAND COMPRISED OF PART OF THE ORIGINAL BED OF SAID SOUTH BRANCH OF THE CHICAGO RIVER (ABANDONED), TOGETHER WITH SUNDRY LOTS, BLOCKS AND VACATED STREETS AND ALLEYS ADJOINING SAID LOTS AND BLOCKS, IN CANAL ADDITION, A SUBDIVISION OF THE WEST FRACTION OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 21 AT A POINT OF INTERSECTION OF SAID LINE WITH EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, SAID POINT BEING 1016.47 FEET WEST OF THE NORTHWARD EXTENSION OF THE WEST LINE OF SOUTH CLARK STREET, AND RUNNING; THENCE NORTH 89 DEGREES 55 MINUTES 29 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 287.476 FEET TO AN INTERSECTION WITH ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST WITH A RADIUS OF 1910.08 FEET, THE SOUTHERLY TERMINUS OF SAID ARC BEING A POINT WHICH IS 55.04 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, AND 703.52 FEET WEST OF THE WEST LINE OF SAID SOUTH CLARK STREET; THENCE SOUTHEASTWARDLY ALONG SAID ARC, A DISTANCE OF 142.415 FEET TO THE AFOREMENTIONED SOUTHERLY TERMINUS OF SAID ARC; THENCE SOUTH 12 DEGREES 35 MINUTES 58 SECONDS EAST ALONG A STRAIGHT LINE, TANGENT TO THE LAST DESCRIBED ARC OF A CIRCLE, (THE SOUTHERLY TERMINUS OF SAID STRAIGHT LINE BEING A POINT WHICH IS 1185.34 FEET SOUTH OF SAID SOUTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, AND 560 FEET EAST OF SAID EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER), A DISTANCE OF 1020.25 FEET, TO A POINT OF CURVE; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE EAST, TANGENT TO LAST DESCRIBED STRAIGHT LINE AND HAVING A RADIUS OF 1273.57 FEET, A DISTANCE OF 274.145 FEET TO A POINT WHICH IS 1322.95 FEET SOUTH OF SAID SOUTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, AND 560.00 FEET EAST OF SAID EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 00 DEGREES 15 MINUTES 58 SECONDS EAST ALONG A STRAIGHT LINE WHICH IS PARALLEL WITH THE AFORESAID EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, A DISTANCE OF 428.214 FEET, TO A POINT OF CURVE; THENCE SOUTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST, TANGENT TO LAST DESCRIBED STRAIGHT LINE AND HAVING A RADIUS OF 478.34 FEET, A DISTANCE OF 373.878 FEET TO A POINT WHICH IS 2088.58 FEET SOUTH OF SAID SOUTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, AND 419.08 FEET EAST OF THE EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 44 DEGREES 31 MINUTES 02 SECONDS WEST ALONG A STRAIGHT LINE, TANGENT TO LAST DESCRIBED ARC OF A CIRCLE, A DISTANCE OF 92.474 FEET; THENCE SOUTH 54 DEGREES 49 MINUTES 32 SECONDS WEST ALONG A STRAIGHT LINE, A DISTANCE OF 141.64 FEET; THENCE SOUTH 20 DEGREES 17 MINUTES

02 SECONDS WEST ALONG A STRAIGHT LINE, A DISTANCE OF 21.393 FEET TO A INTERSECTION WITH A LINE WHICH IS 315 FEET NORTH FROM AND PARALLEL WITH THE EASTERLY EXTENSION OF THE CENTERLINE OF WEST 16TH STREET; THENCE SOUTH 89 DEGREES 50 MINUTES 55 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 229.778 FEET TO AN INTERSECTION WITH THE AFORESAID EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE NORTH 00 DEGREES 26 MINUTES 02 SECONDS WEST ALONG SAID EASTERLY BOUNDARY LINE, A DISTANCE OF 883.948 FEET TO AN ANGLE POINT IN SAID LINE, AND THENCE NORTH 00 DEGREES 15 MINUTES 58 SECONDS WEST CONTINUING ALONG SAID EASTERLY BOUNDARY LINE, A DISTANCE OF 1457.308 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY MEMORANDUM OF DECLARATION OF EASEMENT DATED NOVEMBER 24, 1999, AND RECORDED DECEMBER 2, 1999 AS DOCUMENT NUMBER 09127751, AND MODIFIED BY FIRST AMENDMENT TO DECLARATION OF EASEMENT DATED FEBRUARY 28, 2001 AND RECORDED MARCH 14, 2001 AS DOCUMENT NUMBER 0010200264, AND RERECORDED MARCH 21, 2001 AS DOCUMENT NUMBER 0010224736, DESCRIBED AS FOLLOWS:

THE EAST 35 FEET OF THE FOLLOWING DESCRIBED PROPERTY:

A TRACT OF LAND LYING EASTERLY OF AND ADJOINING THE EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, SAID TRACT OF LAND COMPRISED OF PART OF THE ORIGINAL BED OF SAID SOUTH BRANCH OF THE CHICAGO RIVER (ABANDONED), TOGETHER WITH SUNDRY LOTS AND BLOCKS IN SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16, AT THE POINT OF INTERSECTION OF SAID LINE WITH THE EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, SAID POINT BEING 1,016.47 FEET WEST OF THE NORTHWARD EXTENSION OF THE WEST LINE OF SOUTH CLARK STREET, AND RUNNING THENCE NORTH 89 DEGREES 55 MINUTES 29 SECONDS EAST ALONG SAID SOUTH LINE, A DISTANCE OF 287.476 FEET TO AN INTERSECTION WITH AN ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST, WITH A RADIUS OF 1,910.08 FEET, THE SOUTHERLY TERMINUS OF SAID ARC BEING A POINT WHICH IS 55.04 FEET SOUTH OF THE SOUTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, AND 703.52 FEET WEST OF THE WEST LINE OF SAID SOUTH CLARK STREET, THENCE NORTHWESTWARDLY ALONG SAID ARC, A DISTANCE OF 90.946 FEET TO A POINT WHICH IS 57.28 FEET, NORTH OF THE NORTH LINE OF SAID WEST ROOSEVELT ROAD, AND 739.73 FEET WEST OF SAID WEST LINE OF SOUTH CLARK STREET; THENCE NORTH 5 DEGREES 34 MINUTES 54 SECONDS WEST ALONG A STRAIGHT LINE A DISTANCE OF 508.47 FEET TO A POINT WHICH IS 280.80 FEET SOUTH OF THE SOUTH LINE OF WEST TAYLOR STREET AND 787.91 FEET WEST OF SAID WEST LINE OF SOUTH

CLARK STREET; THENCE NORTHWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE WEST WITH A RADIUS OF 1,910.08 FEET, A DISTANCE OF 180.16 FEET TO A POINT WHICH IS 100.90 FEET SOUTH OF SAID SOUTH LINE OF WEST TAYLOR STREET AND 796.52 FEET WEST OF SAID WEST LINE OF SOUTH CLARK STREET; THENCE NORTH 00 DEGREES, 11 MINUTES 05 SECONDS, WEST ALONG A STRAIGHT LINE, SAID DISTANCE OF 100.90 FEET TO SAID SOUTH LINE OF WEST TAYLOR STREET; THENCE SOUTH 89 DEGREES 68 MINUTES 30 SECONDS WEST ALONG SAID SOUTH LINE OF WEST TAYLOR STREET, A DISTANCE OF 299.47 FEET TO AN INTERSECTION WITH THE AFORESAID EASTERLY BOUNDARY LINE OF THE NEW CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 05 DEGREES 35 MINUTES 30 SECONDS EAST ALONG SAID EASTERLY BOUNDARY LINE A DISTANCE OF 837.84 FEET TO A POINT WHICH IS 9.96 FEET NORTH OF THE NORTH LINE OF SAID WEST ROOSEVELT ROAD AND THENCE SOUTH 00 DEGREES 15 MINUTES 58 SECONDS EAST, CONTINUING ALONG SAID EASTERLY BOUNDARY LINE A DISTANCE OF 42.96 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

A NON-EXCLUSIVE, IRREVOCABLE, TEMPORARY EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY EASEMENT AGREEMENT DATED MARCH 20, 2001 AND RECORDED APRIL 17, 2001 AS DOCUMENT 0010311632 FOR THE PURPOSE OF STAGING, STORAGE AND CONSTRUCTION OF THE WELLS STREET EXTENSION OVER THE FOLLOWING DESCRIBED LAND:

A PARCEL OF LAND 10 FEET WIDE, RUNNING THE FULL LENGTH, NORTH TO SOUTH, OF THE FOLLOWING DESCRIBED PROPERTY AND ADJOINING THE WESTERN BOUNDARY OF THE FOLLOWING DESCRIBED PROPERTY:

A PARCEL OF LAND COMPRISED OF A PART OF BLOCKS 105 AND 106 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND ALSO A PART OF LOTS 12 AND 13 IN STOWELL'S SUBDIVISION OF BLOCKS 106 AND 107 IN SAID SCHOOL SECTION ADDITION TO CHICAGO, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH LINE OF SAID BLOCK 105 (SAID NORTH LINE BEING ALSO THE SOUTH LINE OF W. TAYLOR STREET) SAID POINT BEING 5.00 FEET, AS MEASURED ALONG SAID NORTH LINE, EAST OF THE INTERSECTION OF SAID NORTH LINE WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF BLOCK 104 IN SAID SCHOOL SECTION ADDITION (SAID WEST LINE BEING ALSO THE EAST LINE OF S. WELLS STREET, 60 FEET WIDE) AND RUNNING THENCE WESTWARDLY ALONG SAID NORTH LINE OF BLOCK 105, A DISTANCE OF 65.0 FEET TO THE POINT OF BEGINNING, OF THE HEREINAFTER DESCRIBED PARCEL; THENCE SOUTHWARDLY ALONG A LINE PARALLEL WITH SAID WEST LINE OF BLOCK 104, A DISTANCE OF 100.90 FEET; THENCE SOUTHWARDLY ALONG A CURVED LINE TANGENTIAL TO THE LAST DESCRIBED COURSE, CONVEX TO THE WEST AND HAVING A RADIUS OF 1910.08 FEET, AN ARC DISTANCE OF 180.16 FEET TO THE POINT OF TANGENCY, SAID POINT BEING 280.98 FEET SOUTH FROM SAID SOUTH LINE OF TAYLOR

STREET, PRODUCED EAST, MEASURED PARALLEL WITH THE WEST LINE OF SOUTH CLARK STREET, AND 787.91 FEET WEST OF THE WEST LINE OF SOUTH CLARK STREET, AS NOW ESTABLISHED, MEASURED PARALLEL WITH THE SOUTH LINE OF TAYLOR STREET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 508.47 FEET TO A POINT OF CURVE, SAID POINT OF CURVE BEING 57.28 FEET NORTH FROM THE NORTH LINE OF WEST ROOSEVELT ROAD, AS NOW WIDENED, MEASURED PARALLEL TO THE WEST LINE OF CLARK STREET AND 739.73 FEET WEST FROM THE WEST LINE OF CLARK STREET, AS NOW ESTABLISHED, MEASURED PARALLEL WITH THE NORTH LINE OF WEST ROOSEVELT ROAD; THENCE SOUTHWARDLY ALONG A CURVED LINE TANGENTIAL TO THE LAST DESCRIBED COURSE, CONVEX TO THE WEST AND HAVING A RADIUS OF 1910.08 FEET, A DISTANCE OF 57.64 FEET TO A POINT ON THE NORTH LINE OF WEST ROOSEVELT ROAD, AS NOW WIDENED, SAID POINT BEING 733.41 FEET WEST OF THE WEST LINE OF SOUTH CLARK STREET, AS NOW ESTABLISHED, AS MEASURED ALONG THE NORTH LINE OF WEST ROOSEVELT ROAD AS NOW WIDENED; THENCE WESTWARDLY ALONG SAID NORTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, A DISTANCE OF 67.59 FEET TO AN INTERSECTION WITH A LINE WHICH IS 65.00 FEET WESTERLY OF AND PARALLEL WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF BLOCK 104 IN SAID SCHOOL SECTION ADDITION; THENCE NORTHWARDLY ALONG SAID PARALLEL LINE A DISTANCE OF 843.83 FEET TO AN INTERSECTION WITH SAID NORTH LINE OF BLOCK 105; THENCE EAST ALONG SAID NORTH LINE OF BLOCK 105, A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING. AND; A PARCEL WITHIN THE SOUTHERLY EXTENDED EAST AND WEST LINES OF CACCIATORE WELLS STREET PARCEL FROM THE NORTH LINE OF WEST ROOSEVELT ROAD, AS WIDENED, TO THE NORTHERLY LINE OF THE VENTURE PROPERTY.

PARCEL 5:

AN UNDIVIDED 1/2 INTEREST IN THAT PART OF VACATED WEST 16TH STREET IN THE EAST FRACTION OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE WEST 1/2 OF LOT 1 IN BLOCK 4 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST 1/4 OF

SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 89 DEGREES 56 MINUTES 32 SECONDS WEST ALONG THE NORTH LINE OF LOT 1 BEING THE SOUTH LINE OF VACATED 16TH STREET FOR A DISTANCE OF 110.70 FEET TO THE CENTER LINE OF VACATED SOUTH LASALLE STREET; THENCE NORTH 00 DEGREES 01 MINUTES 02 SECONDS WEST ALONG THE NORTHERLY EXTENSION THEREOF 33.0 FEET TO THE SOUTH LINE OF EAST FRACTIONAL NORTHEAST 1/4 OF SECTION 21 AFORESAID; THENCE NORTH 89 DEGREES 56 MINUTES 32 SECONDS EAST ALONG THE LAST DESCRIBED 110.70 FEET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 1/2 OF BLOCK 4 AFORESAID; THENCE SOUTH 00 DEGREES 01 MINUTES 02 SECONDS EAST ALONG THE LAST DESCRIBED LINE 33.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common address and PINs:

17-21-203-004-0000
17-21-203-005-0000
17-21-203-006-0000
17-21-203-007-0000
17-21-204-001-0000
17-21-206-001-0000
17-21-207-001-0000
17-21-208-002-0000
17-21-208-004-0000
17-21-208-005-0000
17-21-209-006-0000
17-21-209-007-0000
17-21-210-002-0000
17-21-210-003-0000
17-21-210-004-0000
17-21-210-005-0000
17-21-210-006-0000
17-21-210-007-0000
17-21-210-062-0000
17-21-210-064-0000
17-21-210-086-0000
17-21-210-090-0000
17-21-210-092-0000
17-21-210-095-0000
17-21-210-098-0000
17-21-502-001-0000
17-21-503-003-0000
17-21-202-001-0000

EXHIBIT C

TIF-FUNDED INFRASTRUCTURE COMPONENTS

Infrastructure Component	Guaranteed Maximum Price	% TIF Eligible	TIF Eligible Cost
Parking Facility	\$210,873,664	100%	\$210,873,664
River Wall Improvements	\$32,883,808	100%	\$32,883,808
TOTAL ESTIMATED CONSTRUCTION COSTS*	\$243,757,472	100%	\$243,757,472

*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-\$ 243,757,472 or 100% of the Project Budget.

EXHIBIT D

SCOPE DRAWINGS/APPROVED PLANS AND SPECIFICATIONS

(not attached for introduction to City Council or recording)

EXHIBIT E

O&M Term Sheet for Parking O&M Agreement

(Not attached for introduction to City Council)

EXHIBIT F

Intentionally Omitted

EXHIBIT G-1
PROJECT BUDGET

Infrastructure Component	Infrastructure Item Budget
Parking Parcel	\$210,873,664
River Wall Improvements	\$32,883,808
TOTAL TIF ELIGIBLE BUDGET	\$ 243,757,472

EXHIBIT G-2

MBE/WBE BUDGET

Parking Garage RDA M/WBE Budget			
	Public Access Structure	River Wall	Total
Eligible M/WBE Costs	\$168,624,744	\$ 25,712,549	\$194,337,293
MBE 26%	\$43,842,433	\$6,685,263	\$50,527,696
WBE 6%	\$10,117,485	\$1,542,753	\$ 11,660,238
Total M/WBE Budget	\$ 53,959,918	\$ 8,228,016	\$62,187,934

EXHIBIT H

PRIOR EXPENDITURES

[not attached for introduction to City Council]

EXHIBIT I

FORM OF COMPONENT COMMENCEMENT LETTER

[prepare on DPD letterhead]

[date]

[Roosevelt/Clark Partners, LLC]

Re: Approval to Commence Construction of [] Infrastructure Component at [], under the terms and conditions of the Redevelopment Agreement between the City of Chicago and Roosevelt/Clark Partners, LLC

Ladies and Gentlemen:

Pursuant to the Redevelopment Agreement ("Agreement") dated _____, 2026 by and between The City of Chicago ("City") and Roosevelt/Clark Partners, LLC (the "Developer"), the Developer has requested that the City approve the Developer's commencement of the [] Infrastructure Component of the Project (as defined in the Agreement). In support thereof, Developer has submitted a number of documents to the Department of Planning and Development ("DPD").

DPD has reviewed the following documents and information supplied to it by the Developer (all section references and capitalized terms below are set forth in or defined in the Agreement):

- (a) a Project Budget for the Project in accordance with the provisions of Section 3.03;
- (b) the Scope Drawings and Plans and Specifications for the Project in accordance with the provisions of Section 3.02;
- (c) evidence of the existence of all other necessary approvals and permits required by any state, federal or local statute, ordinance or regulation for the Project;
- (d) evidence that the Developer has Equity and/or Lender Financing in the amounts set forth in Section 4.01 sufficient to complete the Project and satisfy its obligations under the Agreement;
- (e) a copy of the Title Policy for the Property satisfying the requirements described in Section 5B.01(e);

(f) searches as described under Section 5A.03, showing no liens against the Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

(g) the Survey of the Property satisfying the requirements described in Section 5B.01(g);

(h) certificates of insurance evidencing that the Developer, at its own expense, has insured the Property in accordance with Section 12;

(i) an opinion of the Developer's counsel, in form and substance acceptable to Corporation Counsel;

(j) evidence of Prior Expenditures, if any, pertaining to the Infrastructure Component in accordance with the provisions of Section 4.05(a);

(k) documentation with respect to current employment matters on the prior and pending Component of the Project, the MBE/WBE utilization plan for the pending Infrastructure Component, and a progress report containing all current information, if any, requested under Section 8.07;

(l) copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Property, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits;

(m) copies of the Developer's Articles of Organization or Articles of Incorporation, as applicable, 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 the Developer is qualified to do business; a secretary's certificate or similar instrument in such form and substance as the Corporation Counsel may require; operating agreement of the entity; and such other organizational documentation as the City has requested; and an Economic Disclosure Statement, in the City's then current form;

(n) a description of all pending or threatened litigation or administrative proceedings involving the Developer that will or may affect the ability of the Developer complete the pending Infrastructure Component of the Project in accordance with the Agreement, 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;

(o) except as already provided to the City in connection with a prior Infrastructure Component, copies of all executed operating leases, purchase or sale agreements and letters of intent relating to the Project, if any, a copy of the form lease(s), and a summary aggregating total tenant occupancy figures and base rent payments;

(p) a copy of the Construction Contract for the pending Infrastructure Component of the Project pursuant to the requirements of Section 6.01;

(q) evidence that construction on the pending Infrastructure Component has not yet

commenced; and

(r) with respect to the Parking Facility, written certification approved by DPD, CDOT, and Corporation Counsel confirming that: (i) the Parking Facility is located within the Redevelopment Area; (ii) the Parking Facility, as described in the Approved Plans and Specifications and Project Budget, is consistent with the Redevelopment Plan; (iii) the Parking Facility costs to be paid or reimbursed from City Funds are included within the Redevelopment Plan's "Public Works & Improvements, including streets and utilities, parks and open space, public facilities" cost category; (iv) sufficient budget authority remains available under the Redevelopment Plan; and (v) based on engineering documentation satisfactory to DPD, CDOT, and Corporation Counsel, the structural elements of the Parking Facility to be paid or reimbursed from City Funds are reasonable and necessary for the Parking Facility (and Parking Parcel as a City-owned public facility) and are not incremental costs required solely for private vertical development.

Having reviewed all of the above documents and information and found them sufficient, I declare that the City is satisfied that the Developer may proceed with the commencement of construction on the [] Infrastructure Component of the Project.

CITY OF CHICAGO

Commissioner of Planning and Development