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BRONZEVILLE LAKEFRONT
AGREEMENT FOR THE SALE
AND REDEVELOPMENT OF LAND

This BRONZEVILLE LAKEFRONT AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND (this "Redevelopment Agreement") is made on or as of the ___ day of _____, 2021 (the "Effective Date"), by and between the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("DPD"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, and GRIT CHICAGO, LLC, an Illinois limited liability company (the "Developer"), whose offices are located at 120 North Racine Avenue, Suite 1200, Chicago, Illinois 60607.

RECITALS

WHEREAS, the City owns the real property known as the former Michael Reese Hospital campus, generally bounded by 26th Street to the north, Lake Park Avenue to the east, 31st Street to the south and Vernon Avenue to the west (the "City Property"); and

WHEREAS, the Developer seeks to purchase certain portions of the City Property from the City (the "Development Parcels," as legally described and individually named on Exhibit A-1 attached hereto) for a mixed-use development to be known as "Bronzeville Lakefront" (the "Development") pursuant to Business-Residential Planned Development Ordinance Number 1509 (the "PD") adopted by the City Council of the City (the "City Council") on July 21, 2021 (for reference, in the PD the Developer is known as the "Applicant" and the larger Development site governed by the PD, including the City Property, is known as the "Property"); and

WHEREAS, under the PD, the City Property is divided into "Subarea 1" (comprised of Development Parcels 1.A, 1.B, 1.C, 1.D, 1.E, 1.F, 1.G, 1.H and 1.I) and "Subarea 2" (comprised of Development Parcels 2.A, 2.B, 2.C, 2.D, 2.E, and 2.F), and the Development Parcels are referred to as "Sub-Parcels" (a map of the PD including the Development Parcels, corresponding Sub-Parcels, and Subareas is attached hereto as Exhibit A-2); and

WHEREAS, the Developer and the City will reasonably cooperate with one another hereunder to modify the boundaries of Subareas and Development Parcels as may be necessary to accommodate buildings not currently contemplated by the plans for the Development, which may result in Subareas and Development Parcels that are larger or smaller than as described in the PD; and

WHEREAS, the City Property is located in a redevelopment area known as the Bronzeville Redevelopment Project Area ("Redevelopment Area"), as created by ordinances adopted by the City Council on November 4, 1998; and

WHEREAS, the Development is consistent with the redevelopment plan and project for the Redevelopment Area (as amended, the "Redevelopment Plan"); and

WHEREAS, the City has agreed to sell the Development Parcels to the Developer for \$96,900,000 in consideration of the Developer's obligation to construct the Development in accordance with the terms and conditions of this Redevelopment Agreement; and

WHEREAS, the City Council, pursuant to an ordinance adopted on July 21, 2021, and published at pages 32933 through 32992 in the Journal of the Proceedings of the City Council ("Journal") of such date (the "Development Ordinance"), authorized the sale of the Development Parcels to the Developer, subject to the execution, delivery and recording of this Redevelopment Agreement; and

WHEREAS, the City Council, pursuant to an ordinance adopted on July 21, 2021, and published at pages 32723 through 32770 in the Journal of such date (the "Infrastructure Ordinance"), authorized the City to enter into that certain Bronzeville Lakefront Infrastructure Agreement (the "Infrastructure Agreement") with the Developer, pursuant to which the Developer will construct certain public improvements (collectively, the "Public Improvements") on certain other portions of the City Property to be retained by the City and not conveyed to the Developer; and

WHEREAS, pursuant to Statement 18 of the PD, the Public Improvements under the Infrastructure Agreement will include a public park fronting 31st Street (the "31st Street Planned Park"), which the City intends to convey to the Chicago Park District (the "Park District") upon completion (subject to City Council approval); and

WHEREAS, pursuant to Statement 18 of the PD, the Developer will also construct a public park fronting 29th Street (on Development Parcel 2.A) (the "29th Street Planned Park," and together with the 31st Street Planned Park, collectively, the "Planned Parks") which the City intends to convey to the Chicago Park District upon completion (subject to City Council approval); and

WHEREAS, pursuant to Statement 18 of the PD, the Developer (or its successor(s) and assign(s)) will operate and maintain the Planned Parks pursuant to one or more development, easement and maintenance agreements among the Park District, the Developer (or its successor(s) and assign(s)) and the City (collectively, the "Planned Park DEMAs"); and

WHEREAS, pursuant to Statement 18 of the PD, certain open spaces on the Development Parcels will be impressed with development, easement and maintenance agreements between the City and the Developer (or its successor(s) and assign(s)) (collectively, the "Open Space DEMAs");

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 agree as follows:

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals constitute an integral part of this Redevelopment Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

SECTION 2. DEFINITIONS.

For purposes of this Redevelopment Agreement, in addition to the terms defined in the foregoing Recitals and elsewhere in this Redevelopment Agreement, the following terms shall have the following meanings:

"Affiliate(s)" 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.

"Agent(s)" means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Developer, its Affiliates or their respective contractors.

"Architect" means the architect retained by the Developer to prepare the Final Plans for a Development Parcel Project.

"Commissioner" means the individual holding the office and exercising the responsibilities of the commissioner or acting commissioner of DPD or any successor City department, and any authorized designee.

"Compliance Period" shall mean the period commencing on the Effective Date hereof and concluding, with respect to a Development Parcel, contemporaneously with the issuance of the Certificate of Completion (as defined in Section 14 below) for such applicable Development Parcel.

"Developer Party(ies)" means, as the context requires, the Developer, any Affiliate of the Developer, and the respective officers, directors, employees, Agents, successors and assigns of the Developer and the Developer's Affiliates.

"Development Parcel Project" means the redevelopment of a Development Parcel by the Developer pursuant to the applicable Final Plans, this Redevelopment Agreement, and the PD.

“Environmental Laws” means any and all Laws relating to the regulation and protection of human health, safety, the environment and natural resources now or hereafter in effect, as amended or supplemented from time to time, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., any and all regulations promulgated under such Laws, and all analogous state and local counterparts or equivalents of such Laws, including, without limitation, the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., and the common law, including, without limitation, trespass and nuisance.

“Final Plans” means the final construction plans and specifications prepared by the Architect, as submitted to the Department of Buildings as the basis for obtaining Governmental Approvals for each Development Parcel Project, as such plans and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City.

“IAC” means the Illinois Administrative Code.

“Laws” means all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, executive orders 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.

“Lender(s)” means any provider of Lender Financing approved pursuant to Section 9 hereof, which shall be limited to funds necessary to construct a Development Parcel Project.

“Lender Financing” means funds borrowed by the Developer from Lenders, available to pay for the costs of a Development Parcel Project (or any portion thereof).

“Losses” means any and all debts, liens (including, without limitation, lien removal and bonding costs), claims, actions, suits, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys’ fees and expenses, consultants’ fees and expenses, costs of investigation, and court costs).

“Municipal Code” means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time to time.

“Term” shall mean the term of this Redevelopment Agreement, commencing on the Effective Date and concluding contemporaneously with the issuance of the last Certificate of Completion (as defined in Section 14 below) hereunder.

“Title Company” means a title insurance company reasonably acceptable to the City and Developer.

"Title Policy" means a title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing the Developer as the named insured with respect to the applicable Development Parcel, noting the recording of this Redevelopment Agreement as an encumbrance against such Development Parcel prior to any mortgage or other lien with respect to any Lender Financing for a Development Parcel Project.

SECTION 3. PURCHASE PRICE.

3.1 The minimum purchase price for all Development Parcels in the aggregate is \$96,900,000. The targeted price for each Development Parcel is shown in Exhibit D ("Target Price"), and is based on the maximum floor area for each Development Parcel as indicated in the bulk table approved pursuant to the PD in effect as of the Effective Date ("Maximum Floor Area"). The actual purchase price of any Development Parcel ("Actual Price") will be based on the floor area ratio ("Approved FAR"), and corresponding floor area ("Approved Floor Area"), approved by DPD's Zoning Administrator during the Part II review process under the PD and the issuance of the building permit(s) for the applicable Development Parcel. The Actual Price for each Development Parcel will be calculated by applying the price formula detailed in Exhibit D to the Approved Floor Area for each Development Parcel. After the completion of the Carnotite Remediation as defined in Section 4A below, the Actual Price for any unpurchased Development Parcels will escalate by a two (2) percent compound annual growth rate (the "Price Escalation"). The actual purchase price for a purchase that may occur following Part II approval but prior to issuance of building permit(s), which may occur only with the approval of the Commissioner (an "Early Purchase"), will be based on the Approved FAR and corresponding Approved Floor Area, as approved pursuant to the Part II approval for such Development Parcel under the PD for such an Early Purchase, and the application of the price formula as described above in this paragraph.

3.2 Initial Payment. Upon the closing of the first Development Parcel to the Developer (excluding the City's conveyance of Development Parcel 1.H to the Developer pursuant to Section 3 above for purposes of the temporary surface parking lot) (the "First Closing Date"), the Developer will make a non-refundable payment to the City of \$20,000,000 (the "Initial Payment") to secure an exclusive fourteen (14) year option (subject to extension in accordance with Section 5 below) to purchase and develop the Development Parcels granted by the City to the Developer hereunder. The Initial Payment may be provided, at the Developer's election, as a letter of credit or funds held in escrow and disbursed in accordance with the terms hereof.

3.3 Application of Initial Payment. The Initial Payment will not be applied to the first \$10,000,000 in purchase prices for Development Parcels. After the Developer has paid the City \$10,000,000 in cash as purchase prices for Development Parcels, the Initial Payment will be applied to the payment of 50 percent of the next \$20,000,000 in purchase prices for Development Parcels. If, at that point, Developer has purchased, in the aggregate, the Maximum Floor Area allocated to such Development Parcels (hereinafter referred to as Developer being "In Balance"), the City will continue to apply the Initial Payment to 50 percent of the purchase prices for any remaining unpurchased Development Parcels. But if, at that point and at any point thereafter, the Developer has not purchased the Maximum Floor Area allocated to the acquired Development Parcels, the City will suspend application of the Initial Payment to future purchases until the earlier to occur of (i) the trigger point of the true up payment, as outlined below, in which case the City shall apply the remaining unapplied Initial Payment to the true up payment or (ii) Developer's

purchase of one or more Development Parcels with an Approved Floor Area that exceeds the Maximum Floor Area, such that the Developer is In Balance.

3.4 True Up Payment for Unused Floor Area. The Developer may, at its election, purchase a Development Parcel at an Approved Floor Area that is lower than the Maximum Floor Area, and the purchase price for such Development Parcel will be based on the Approved Floor Area and the price formula set forth in Exhibit D. If the Developer elects to purchase a Development Parcel at a price lower than its Target Price, then the difference between the Target Price and the Actual Price will be made as part of a "true up" payment at the point that the Developer has purchased Development Parcels that would have permitted at least 3,500,000 square feet (based on the Maximum Floor Area for such Development Parcels). The "true up" payment will ensure that the City has been paid for any unused floor area allocated to the acquired Development Parcels under the bulk table approved pursuant to the PD in effect as of the Effective Date, and shall be calculated for such unused floor area based on the Exhibit D pricing schedule and subject to the Price Escalation, if applicable.

Except as described in Section 3.5 below, all Development Parcels purchased after the "true up" payment is made will be priced based on the Exhibit D pricing schedule, subject to the Price Escalation, if applicable, applied to the Maximum Floor Area on the bulk table approved pursuant to the PD in effect as of the Effective Date.

3.5 Site Plan Approval Adjustments. In the event that the City requires the Developer to revise a site plan under the PD to build at an Approved FAR that is lower than the Maximum Floor Area, or the City is unwilling to provide site plan approval (for site plans that meet the requirements of the PD and its associated design guidelines) to allow the construction in an applicable Development Parcel of the Maximum Floor Area, then the Development Parcel price will be calculated by applying the Exhibit D pricing schedule, subject to the Price Escalation, if applicable, to the Approved Floor Area, and the unused Development Parcel floor area will not count toward the 3,500,000 square foot true up trigger. The Developer may transfer unused floor area from a Development Parcel, and its associated escalated value, which may result from a City site plan approval at an Approved FAR that is lower than the Maximum Floor Area, to other remaining Development Parcels for purchase.

3.6 Payment of Purchase Price at Closing. Each Development Parcel purchase price must be paid in full (in cash or by certified or cashier's check or wire transfer of immediately available funds) prior to the City conveying that Development Parcel to the Developer. Except as specifically provided herein to the contrary, the Developer shall pay all escrow fees and other title insurance fees and closing costs.

SECTION 4A. CARNOTITE REMEDIATION.

The Developer and the City acknowledge and agree that the City's Department of Assets, Information and Services ("AIS") is performing radiological decommissioning activities pursuant to Illinois Radioactive Materials License IL-02467-01 at the former Carnotite Reduction Company Site on Development Parcels 2.D and 2.E identified on Exhibit A-1 and Exhibit A-2 (the "Carnotite Site").

These activities include decommissioning, remediation, and associated work (the "Carnotite Remediation") to be confirmed and approved in writing by the Illinois Emergency Management Agency ("IEMA"). The City acknowledges and agrees that the goal of the Carnotite Remediation is to achieve regulatory license termination from IEMA for unrestricted use associated with the radiological contamination, meaning a level of radiological cleanup consistent with commercial and residential use of the Carnotite Site.

The Carnotite Site will not be conveyed to the Developer either in whole or in part until the license closure is received from IEMA. The City will diligently seek to perform the Carnotite Remediation and obtain the license closure related to the Carnotite Site. The City agrees to grant the Developer (and its designees) reasonable access to the Carnotite Site, from time to time, to collect samples for laboratory analysis, at the Developer's sole cost and expense; provided, however, the City will not grant access during times at which the City determines that access will interfere with the remediation activities or cause an unsafe condition. Within sixty (60) days after the Carnotite Remediation is complete, the City will seek to remove the Carnotite Site from the "Carnotite Moratorium Area" as defined and described in Section 11-4-1100 of the Municipal Code.

SECTION 4B. VACATIONS AND DEDICATIONS.

Any and all surveying and legal work necessary to facilitate the openings and closings of right-of-way and Planned Parks comprising the Public Improvements and the Planned Park on 29th Street will be the sole responsibility of the Developer, understanding however, that the costs of those activities may be eligible for reimbursement under the Infrastructure Agreement. This work must be done to the satisfaction and approval of DPD and the City's Department of Transportation ("CDOT"). Following CDOT approval, CDOT will seek approval of the right-of-way openings and closings by City Council. Additionally, the Developer must ensure that similar steps are taken on the private property that will be dedicated for the extension of Vernon Avenue and Cottage Grove Avenue, and the reconfiguration of 30th Street (the "Prairie Shores Property," as depicted on Exhibit A-2), and the City will cooperate to accept the ownership of the Prairie Shores Property, as further described below.

Concurrently with the execution of the Infrastructure Agreement, but in any event at least 8 months prior to commencement of construction of any Public Improvements on any portion of the Prairie Shores Property, the City will convey Development Parcel 1.H identified on Exhibit A-1 to the Developer, to allow for its construction, occupancy and use as a temporary surface parking lot for the relocation of the "Existing Parking Spaces," as described in Statement 4 of the PD. Pursuant to Section 6.3 and Section 10.14 below, the Developer will be required to execute and deliver the Reconveyance Deed for Parcel 1.H. Before using Parcel 1.H as a temporary surface parking lot, the Developer must demonstrate to the satisfaction of AIS that it has (a) removed any soil or free product not meeting the requirements of 35 IAC Section 742.305, (b) removed and closed any underground storage tanks ("USTs"), in accordance with applicable regulations including (as applicable) 41 IAC Part 175, and (c) properly addressed any identified leaking USTs in accordance with 35 IAC Part 734, although it is not necessary to complete corrective action (except as required under the foregoing subsections (a), (b), or (c)) and obtain a "no further remediation letter" under Part 734 or a Final NFR Letter (as defined in Section 23) before using Parcel 1.H as a temporary surface parking lot. The initial purchase price for this Development Parcel shall be \$1.00 based on 0 FAR use for the parking lot, subject to later

payment of a supplemental purchase price based upon Approved Floor Area under the price formula in Exhibit D, after which payment the City shall return the Reconveyance Deed to the Developer. Prior to the approval of the use of such applicable floor area, the Developer must meet all requirements of Section 23.5(a), (b) and (c), 23.9 and 23.10. After approval of the use of such applicable floor area, the Developer must meet the requirements of Section 23.12. While the Developer has ownership for purposes of the temporary parking lot, then the potential floor area in this parcel cannot count toward the "true up" trigger. Developer commits that Development Parcel 1.H is to be used only for relocation of Prairie Shores' Existing Parking Spaces. Use of the temporary parking lot must be limited to accessory parking serving Prairie Shores, with access and use monitored in a manner consistent with other accessory parking areas serving Prairie Shores, provided such monitoring must include, at a minimum, Radio Frequency ID (RFID) tags for registered vehicles, daily scanning for unregistered vehicles and towing of such unregistered vehicles.

The conveyance of a Development Parcel (excluding the conveyance of Development Parcel 1.H for purposes of the temporary surface parking lot) shall not occur until such time as the right-of-way adjustments necessary for all Public Improvements required to serve the applicable Development Parcel, as determined pursuant to the site plan approval process under the PD, including, as applicable, the approval by the City of one or more plats of dedication for the Prairie Shores Property necessary for such Public Improvements (and/or the acquisition of such rights as are necessary to commence construction of such infrastructure) have been approved by the City.

The Developer will be responsible for negotiating the conveyance of the Prairie Shores Property at no cost to the City. It is not anticipated that the Developer will take ownership of the Prairie Shores Property, but that the Developer would cause the Prairie Shores Property to be dedicated pursuant to one or more plats of dedication, as follows:

- The Developer will cause Prairie Shores Owner, LLC ("Prairie Shores") to submit one or more right of way dedication applications, and execute such plats of dedication, for the Prairie Shores Property.
- The Developer will cause Prairie Shores to grant rights of entry in favor of the Developer and, if deemed necessary by the City, in favor of the City, authorizing the Developer, on behalf of the City and pursuant to the Infrastructure Agreement, to construct Public Improvements on the Prairie Shores Property. The City acknowledges that per agreement between Prairie Shores and Developer and relevant to the City specifically, Prairie Shores' grant of a right of entry, in a form reasonably acceptable to the City, to Developer (and/or City, as the case may be) is conditioned upon the City's confirmation to Developer (and Prairie Shores) that full funding for the right-of-way improvement is available for the applicable right-of-way portion to which the right of entry pertains. The Developer acknowledges that the Infrastructure Agreement will require the posting of a performance and payment bond using American Institute of Architect's Form No. 312 or its equivalent. In the event of an uncured event of default by Developer under the Infrastructure Agreement, the City's rights and remedies will include rights under such bond to, including without limitation, cause the surety to undertake to perform and complete construction of the Public Improvements.
- Provided utility easements and reservations have been resolved and that CDOT has approved the form of plat, and provided that the City and Developer have executed the

Infrastructure Agreement providing for the construction of Public Improvements within the applicable portions of the Prairie Shores Property, CDOT will request City Council approval of the plat(s) of dedication notwithstanding the fact that the Public Improvements have not been constructed.

- The ordinance approving the plat(s) of dedication will authorize the recordation of the plat(s) of dedication within three (3) years (or such other period of time as is mutually agreeable to the City and the Developer) with such additional authority to extend such deadline as the City Council may grant to the Commissioner of CDOT.
- If deemed necessary by the City, the Developer will cause Prairie Shores to deposit the approved and executed plat(s) of dedication into escrow, to be released from escrow by mutual consent of the City and Prairie Shores and recorded upon (i) approval by the City of the completion of the Public Improvements within such applicable portion of the Prairie Shores Property, as evidenced by the issuance of a certificate of completion under the Infrastructure Agreement (provided that the Developer shall cause Prairie Shores to provide updated signatures to the plat as may be necessary to satisfy recordation requirements); and (ii) confirmation by Prairie Shores that the Developer has fulfilled its obligation to Prairie Shores to complete necessary sidewalk and parkway work within the rights-of-way and work within adjacent parking lots to allow for continued operation and connection to the new rights-of-way installed within the applicable portions of the Prairie Shores Property. The Developer will be responsible for the costs of any such escrow.

The Developer will also cause Prairie Shores to deliver a quitclaim deed to the City conveying the reversionary interest of Prairie Shores in the southern ½ of the 30th Street right of way located between Vernon Avenue and Cottage Grove Avenue, as owner of adjacent property. Upon vacation of 30th Street, the City would retain title to 30th Street until such time as the Developer acquires it as part of the Developer's acquisition of Parcel 1.H from the City.

In consideration for the conveyance of the Prairie Shores Property, which comprises approximately 59,594.07 square feet of area, and Prairie Shores' conveyance of its reversionary interest in the south half of 30th Street, the City will, subject to separate City Council approval, vacate the northern half of the segment of the 29th Place right-of-way that extends from Vernon Avenue to Cottage Grove Avenue (the "29th Place Property"), consisting of approximately 7,312.12 square feet, at no cost, as follows:

- The Developer will cause Prairie Shores to deliver a quitclaim deed to the City, conveying Prairie Shores' reversionary interest in the 29th Place Property as an owner of adjacent property.
- Following the approval by the City Council of the vacation and the recordation of the plat of vacation, the City will convey the 29th Place Property by quitclaim deed to the Developer, with no compensation required and free of any encumbrances of the Redevelopment Agreement or the Infrastructure Agreement. The Developer would then convey title to the 29th Place Property to Prairie Shores free of any easements and/or reservations.

In the event the plat(s) of vacation for 29th Place or 30th Street are not recorded prior to the Developer's acquisition of Parcel 1.H, the Developer will provide such quitclaim deeds to the City as are necessary to convey its reversionary interest in 29th Place or 30th Street, as the case may be, as an owner of adjacent property. Upon the recordation of the plat(s) of vacation, the City will

convey such adjacent halves of 29th Place and 30th Street to the Developer in the same manner as provided for, and subject to the same requirements applicable to, the conveyance of Parcel 1.H.

SECTION 5. CLOSING.

The closing of the sale of each Development Parcel shall take place at the downtown offices of the Title Company within thirty (30) days after the Developer provides notice to the City of Developer's election to purchase such Development Parcel, which 30-day period is subject to extension by mutual agreement of the Parties, and provided that Developer has satisfied all conditions precedent set forth in Section 10 hereof with respect to each such Development Parcel, unless DPD, in its sole discretion, waives such conditions (the "Closing Date"). The Developer has 14 years from the First Closing Date to acquire all of the Development Parcels, provided that Developer has paid an aggregate of \$30,000,000 in purchase prices (including any application of the Initial Payment) for Development Parcels (excluding the acquisition of Parcel 1.H for purposes of the temporary surface parking lot) within eight years from the Effective Date. The Commissioner of DPD, in the Commissioner's sole discretion, may extend the foregoing 14-year deadline by up to two consecutive periods of up to one year each, if the Developer has completed the development of at least 7 Development Parcels and is diligently pursuing the marketing and development of additional Development Parcels. The Commissioner of DPD, in the Commissioner's sole discretion, may extend the foregoing 8-year deadline by up to two consecutive periods of up to one year each. Without limiting the foregoing extensions, if the City does not complete the Carnotite Remediation by December 31, 2022, the foregoing deadlines shall be automatically extended on a day-for-day basis for each such day after December 31, 2022. On or before each Closing Date, the City shall deliver to the Title Company the applicable Deed (as defined in Section 6.1), all necessary state, county and municipal real estate transfer tax declarations, an ALTA statement, and such other reasonable and customary documents as may be required by Developer or the Title Company to consummate the transaction and to issue the Title Policy upon Closing; provided, however, that the City will not sign "gap undertakings."

However, if no Development Parcels have been conveyed to the Developer by the later of (1) the second anniversary of the Effective Date or (2) 60 days after the completion of the Carnotite Remediation, then this Redevelopment Agreement may be terminated by the City by delivery of written notice of termination to Developer. The foregoing deadline shall be extended by one day for each day beyond December 31, 2022, during which the City has not completed the Carnotite Remediation.

SECTION 6. CONVEYANCE OF TITLE.

6.1 Form of City Deed. The City shall convey each Development Parcel to the Developer by quitclaim deed ("Deed"), subject to the terms of this Redevelopment Agreement and, without limiting the quitclaim nature of the deed, the following:

- (a) the Redevelopment Plan for the Redevelopment Area (until the expiration or termination thereof);
- (b) the standard exceptions in an ALTA title insurance policy;

(c) general real estate taxes and any special assessments or other taxes (subject to Section 7.2 below);

(d) all easements, encroachments, covenants and restrictions of record and not shown of record;

(e) such other title defects as may exist; and

(f) any and all exceptions caused by the acts of the Developer or its Agents.

Each Deed shall (1) reference the applicable Site Plan Approval date pursuant to the PD, (2) reference the applicable construction permit number, if available, and (3) attach a copy of the applicable Budget (as defined in Section 9 below).

6.2 Recording. The Developer shall pay to record this Redevelopment Agreement and, upon recording, immediately transmit to the City an executed original of this Redevelopment Agreement showing the date and recording number. The Developer shall also pay to record each Deed and any other documents incident to the conveyance of each Development Parcel to the Developer. This Redevelopment Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing.

6.3 Reconveyance Deed. On the Closing Date for Parcel 1.H, the Developer shall execute and deliver a Reconveyance Deed (in substantially the form attached hereto as Exhibit C) to the City to be held in trust. The Developer acknowledges and agrees that the City shall have the right to record the Reconveyance Deed and revest title to Development Parcel 1.H and all improvements thereon in the City in accordance with Section 20 hereof. The parties may agree to hold the Reconveyance Deed in escrow, with escrow costs paid by Developer.

SECTION 7. TITLE AND SURVEY.

7.1 Title Commitment and Insurance. Not less than thirty (30) days before a Closing Date, the Developer shall obtain a commitment for an owner's policy of title insurance for the applicable Development Parcel, issued by the Title Company (the "Title Commitment"). The Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation and later-date fees), and obtaining the Title Policy and any endorsements it deems necessary.

7.2 Correction of Title. The City shall use commercially reasonable efforts (without the expenditure of any City funds, unless the City is the borrower or debtor or in the case of encumbrance arising from the City's acts or omissions) to discharge, at or prior to the Closing Date: (i) all mortgages, deeds of trust, security agreements and financing statements recorded or filed against the applicable Development Parcel, (ii) judgment liens; and (iii) any involuntary or non-consensual mechanic's liens or notices for a definite and ascertainable amount and arising from the acts or omissions of the City. Without limiting the foregoing, the City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to an applicable Closing Date with respect to the applicable Development Parcel or liens for such unpaid property taxes, the City shall ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100,

or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the applicable Development Parcel remains subject to any tax liens, or if the applicable Development Parcel is encumbered with any other exceptions that would adversely affect the use and insurability of the applicable Development Parcel for the Development Parcel Project, the Developer may, at its election in its sole discretion, accept title to the applicable Development Parcel subject to the exceptions, without reduction in the applicable Purchase Price.

7.3 Survey. The Developer shall obtain a survey of the applicable Development Parcel at the Developer's sole cost and expense. The City shall grant the Developer a right of entry, in the City's customary form and subject to City's receipt from the Developer of required documentation (e.g., evidence of insurance and an Economic Disclosure Statement and Affidavit that is current as of the date of the right of entry), in order for the Developer to survey the Development Parcel or cause the Development Parcel to be surveyed.

SECTION 8. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer shall apply for all necessary building permits and other required permits and approvals ("Governmental Approvals") for each Development Parcel Project and shall pursue such Governmental Approvals in good faith and with all due diligence.

SECTION 9. PROJECT BUDGET AND PROOF OF FINANCING.

The Developer shall furnish to DPD, for review and approval, a preliminary project budget showing total costs for the construction of each Development Parcel Project. The Developer shall certify to the City that the preliminary project budget is true, correct and complete in all material respects. Not less than fourteen (14) days prior to each Closing Date, the Developer shall submit to DPD for approval a final project budget ("Budget") and proof reasonably acceptable to the City that the Developer has equity and Lender Financing in amounts adequate to complete the applicable Development Parcel Project and satisfy its obligations under this Redevelopment Agreement ("Proof of Financing"). The Proof of Financing shall include binding commitment letters from the Developer's Lenders, if any, and evidence of the Developer's ability to make an equity contribution in the amount of any gap in financing.

The City shall not subordinate this Redevelopment Agreement (including but not limited to the covenants running with the land hereunder) to any liens securing any Lender Financing, nor shall the City be required to sign an intercreditor agreement or similar document with any Lender. If the Developer and a Lender providing Lender Financing approved by DPD pursuant to this Section 9 jointly provide the City with written notice on or prior to a Closing Date of the Lender's address for notice purposes then the City shall agree to: (1) use reasonable efforts to notify the Lender of Events of Default hereunder, but failure to deliver such notice shall not prevent the City from exercising its remedies hereunder; and (2) afford the Lender cure rights equivalent to and concurrent with those enjoyed by the Developer hereunder.

SECTION 10. CONDITIONS PRECEDENT TO CLOSING.

The obligation of the City to convey a Development Parcel to the Developer is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion, and as waived or modified within DPD's reasonable discretion with respect to the conveyance of Parcel 1.H for purposes of the temporary surface parking lot) at least fourteen (14) days prior to the applicable Closing Date, unless another time period is specified below:

10.1 Budget. The Developer has submitted to DPD, and DPD has approved, the Budget in accordance with the provisions of Section 9 hereof.

10.2 Proof of Financing; Loan Closing. The Developer has submitted to DPD, and DPD has approved, the Proof of Financing for the Development Parcel Project in accordance with the provisions of Section 9 hereof. On or prior to the applicable Closing Date, the Developer shall close all Lender Financing, and be in a position to immediately commence construction of the Development Parcel Project.

10.3 Subordination of Lender Financing. The Developer has provided to the Corporation Counsel written acknowledgment (in the form attached hereto as Exhibit B) from any Lender that this Redevelopment Agreement has been recorded prior to any mortgage or other lien against the applicable Development Parcel related to any Lender Financing.

10.4 Plans and Specifications. The Developer has submitted to DPD, and DPD has approved, the Final Plans for the Development Parcel Project in accordance with the provisions of Section 11.1 hereof. DPD's approval of the Final Plans shall be evidenced by the applicable site plan approval under the PD.

10.5 Governmental Approvals. The Developer has received all Governmental Approvals necessary to construct the Development Parcel Project and has submitted evidence thereof to DPD.

10.6 Title. On the Closing Date, the Developer shall furnish the City with a copy of the pro forma Title Policy for the applicable Development Parcel, certified by the Title Company, showing the Developer as the named insured. The Title Policy shall be dated as of the Closing Date and shall evidence the prior recording of this Redevelopment Agreement. The Title Policy shall also contain such endorsements (i) as Developer shall deem necessary, and (ii) as the Corporation Counsel shall request, including, but not limited to, extended coverage, an owner's comprehensive endorsement and satisfactory endorsements regarding contiguity, location, access and survey.

10.7 Survey. The Developer has furnished the City with copies of any surveys prepared for the applicable Development Parcel.

10.8 Insurance. The Developer has submitted to the City, and the City has approved, evidence of liability and property insurance reasonably acceptable to the City for the Development Parcel.

10.9 Legal Opinion. On the Effective Date, the Developer has submitted to the Corporation Counsel, and the Corporation Counsel has approved, an opinion of counsel in a form reasonably acceptable to the City of due authorization, execution and enforceability (subject to

bankruptcy and creditor's rights) of this Redevelopment Agreement and all other documentation signed by the Developer provided for herein. On each Closing Date the Developer shall submit to the Corporation Counsel for the Corporation Counsel's review and approval any necessary updates to or qualifications of the foregoing opinion of counsel with respect to the applicable Development Parcel.

10.10 Due Diligence. The Developer has submitted to the Corporation Counsel the following due diligence searches in its name and the name of its applicable Affiliate(s), showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the Corporation Counsel:

- (a) Bankruptcy Search, U. S. Bankruptcy Court for the N.D. Illinois;
- (b) Pending Suits and Judgments, U. S. District Court for the N.D. Illinois;
- (c) Federal Tax Lien Search, Illinois Secretary of State;
- (d) UCC Search, Illinois Secretary of State;
- (e) UCC Search, Cook County Recorder;
- (f) Federal Tax Lien Search, Cook County Recorder;
- (g) State Tax Lien Search, Cook County Recorder;
- (h) Memoranda of Judgments Search, Cook County; and
- (i) Pending Suits and Judgments, Circuit Court of Cook County.

In addition, the Developer has provided to the Corporation Counsel a written description of all pending or threatened litigation or administrative proceedings involving such entities, 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.

10.11 Organization and Authority Documents. The Developer has submitted to the Corporation Counsel its articles of organization, including all amendments thereto, as furnished and certified by the Illinois Secretary of State, and a copy of its operating agreement, as certified by the secretary of the corporation. The Developer has submitted to the Corporation Counsel resolutions authorizing it to execute and deliver this Redevelopment Agreement and any other documents required to complete the transaction contemplated by this Redevelopment Agreement and to perform its obligations under this Redevelopment Agreement; a certificate of good standing from the Illinois Secretary of State dated no more than thirty (30) days prior to the Closing Date; and such other corporate authority and organizational documents as the City may reasonably request.

10.12 Economic Disclosure Statement. The Developer has provided to the Corporation Counsel an Economic Disclosure Statement in the City's then current form, dated as of the Closing Date.

10.13 MBE/WBE and City Residency Hiring Compliance Plan. The Developer and the Developer's general contractor and all major subcontractors have met with staff from the City's Department of Housing ("DOH") regarding compliance with the MBE/WBE, city residency hiring and other requirements set forth in Section 24, and DPD has approved the Developer's compliance plan in accordance with Section 24.4.

10.14 Reconveyance Deed. On the Closing Date for Development Parcel 1.H, the Developer shall deliver a Reconveyance Deed for Development Parcel 1.H to the City for possible recording in accordance with Section 20 below, if applicable.

10.15 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 25 and elsewhere in this Redevelopment Agreement shall be true and correct.

10.16 Other Obligations. On the Closing Date, the Developer shall have performed all of the other obligations required to be performed by the Developer under this Redevelopment Agreement as and when required under this Redevelopment Agreement, including the applicable requirements of Section 23, and regardless of whether the Developer has an opportunity to cure under Section 20.

10.17 Openings and Closings. On or prior to the Closing Date, the necessary openings and closings for the Public Improvements for the applicable Development Parcel shall have been completed, but not including any dedications or vacations associated with the Prairie Shores Property.

10.18 Environmental Requirements. On or prior to the Closing Date, the requirements of Sections 23.5 (a), (b) and (c), 23.6, 23.8, and 23.9 for the applicable Development Parcel have been completed; provided, however, for Parcel 1.H. (to be used as a temporary parking lot), only the requirements of Section 23.6 and Section 23.8 must be satisfied on or prior to the Closing Date, while the remaining environmental requirements will be satisfied prior to the City's approval of floor area for such parcel as described in the second paragraph of Section 4.B.

10.19 Initial Payment. On or prior to the First Closing Date, the Developer has made the Initial Payment pursuant to Section 3.

10.20 Purchase Price Payment. On the Closing Date, the Developer must remit payment in full of the purchase price, subject to any applicable credits.

10.21 Compliance with Redevelopment Agreement and Infrastructure Agreement. On or prior to the Closing Date, the Developer must provide evidence acceptable to DPD that the Developer is in compliance with the terms and conditions of both this Redevelopment Agreement and the Infrastructure Agreement (prior to the completion of the Public Improvements).

10.22 Educational Support. On or prior to the Closing Date, the Developer has satisfied its obligations set forth in Section 34.14 below, as applicable.

SECTION 11. CONSTRUCTION REQUIREMENTS.

11.1 Plans and Permits. The Developer shall construct each Development Parcel Project on the applicable Development Parcel in accordance with the Final Plans, this Redevelopment Agreement, and the PD. No material deviation from the Final Plans may be made without the prior written approval of DPD. The Final Plans shall at all times conform to the Redevelopment Plan (prior to the expiration or termination thereof) and all applicable Laws. The Developer shall submit all necessary documents to the City's Building Department, Department

of Transportation and such other City departments or governmental authorities as may be necessary to acquire Governmental Approvals for the Development Parcel Projects.

11.2 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and cause the general contractor and each subcontractor to abide by the terms set forth in Section 24.2 (City Resident Construction Worker Employment Requirement) and Section 24.3 (MBE/WBE Commitment) of this Redevelopment Agreement. The Developer shall deliver to the City written progress reports detailing compliance with such requirements on a quarterly basis. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

11.3 Relocation of Utilities, Curb Cuts and Driveways. Except for the Public Improvements, which will be subject to the Infrastructure Agreement, the Developer shall be solely responsible for and shall pay all costs associated with: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Developer's construction of the Development Parcel Projects; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other utility services. The City shall have the right to approve any streetscaping provided by the Developer as part of the Development Parcel Projects, including, without limitation, any paving of sidewalks, landscaping and lighting. This Section 11.3 shall be construed in addition to and not in conflict with the Infrastructure Agreement, but in the event of any conflict between the two then the latter shall control.

11.4 City's Right to Inspect Development Parcels. For the period commencing on a Closing Date and continuing through the date the City issues the applicable Certificate of Completion, any duly authorized representative of the City shall have access to the applicable Development Parcel at all reasonable times for the purpose of determining whether the Developer is constructing the Development Parcel Project in accordance with the terms of this Redevelopment Agreement and all applicable Laws.

11.5 Barricades and Signs. The Developer shall, at its sole cost and expense, erect and maintain such signs as the City may reasonably require during a Development Parcel Project, identifying the site as a City redevelopment project. The City reserves the right to include the name, photograph, artistic rendering of the Development Parcel Project and other pertinent, non-confidential information regarding the Developer, the Development Parcel and the Development Parcel Project in the City's promotional literature and communications. Prior to the commencement of any construction activity requiring barricades, the Developer shall install barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DPD shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades. The Developer shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Development Parcel.

11.6 Survival. The provisions of this Section 11 shall survive each Closing Date.

SECTION 12. LIMITED APPLICABILITY.

Any approval given by DPD pursuant to this Redevelopment Agreement is for the purpose of this Redevelopment Agreement only and does not constitute the approval required by the City's Department of Buildings or any other City department, nor does such approval constitute an approval of the quality, structural soundness or safety of any improvements located or to be located on the Development Parcels, or the compliance of said improvements with any Laws, private covenants, restrictions of record, or any agreement affecting the Development Parcels or any part thereof.

SECTION 13. [INTENTIONALLY OMITTED]

SECTION 14. CERTIFICATES OF COMPLETION.

Upon the completion of a Development Parcel Project, the Developer shall request in writing from the City a certificate of completion ("Certificate of Completion"). The Developer's written request shall include: (a) a copy of the certificate of occupancy for the Development Parcel Project issued by the City's Department of Buildings; (b) a copy of the close-out letter from DOH's Construction Compliance Division regarding compliance with Section 24 hereof; (c) a copy of the recorded Final NFR Letter for the Development Parcel pursuant to Section 23 hereof; (d) evidence acceptable to DPD that any associated Public Improvements have been accepted by the applicable City department or sister agency pursuant to the Infrastructure Agreement; (e) with respect to Development Parcel 1.B, evidence acceptable to DPD that the Developer has completed the work set forth in Section 34.15(b) with respect to the Community Space; (f) with respect to Development Parcel 1.C, a report documenting the completion of hazardous material abatement and/or removal in the Singer Pavilion; (g) evidence acceptable to DPD that the Developer is in compliance with the terms hereof; and (h) evidence acceptable to DPD that the Development Parcel Project complies with the Chicago Sustainable Development Policy pursuant to the PD (failing which the Developer shall promptly pay the City a \$250,000 fee). Within forty-five (45) days after receipt of the foregoing information, the City shall provide the Developer with either the Certificate of Completion or a written statement indicating in adequate detail how the Developer's request for the Certificate of Completion does not conform to the requirements of this Section 14, or the ways in which the Development Parcel Project does not conform to this Redevelopment Agreement or has not been satisfactorily completed, as the case may be, and what measures or acts are necessary, in the sole opinion of DPD, for the Developer to take or perform in order to obtain the Certificate of Completion. If DPD requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. The Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of certain of the covenants in this Redevelopment Agreement and the applicable Deed (but excluding those on-going covenants as referenced in Section 19) with respect to the Developer's obligations to construct the Development Parcel Project.

SECTION 15. RESTRICTIONS ON USE.

The Developer, for itself and its successors and assigns, agrees as follows:

15.1 The Developer shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status,

parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the Development Parcels or the Development Parcel Projects or any parts thereof.

15.2 The Developer shall use the Development Parcels in compliance with the Redevelopment Plan (prior to the expiration or termination thereof).

15.3 The Developer shall construct the Development Parcel Projects in accordance with this Redevelopment Agreement, the Final Plans, the PD, and all Laws and covenants and restrictions of record.

15.4 The Developer and the Development Parcel Projects shall comply with the requirements regarding affordable housing contained in Statement 17 of the PD.

The Developer, for itself and its successors and assigns, acknowledges and agrees that the development and use restrictions set forth in this Section 15 constitute material, bargained-for consideration for the City and are intended to further the City's public policies. Notwithstanding the foregoing, the approval and continued existence and enforceability of the PD that is in effect as of the Effective Date is a material inducement to the Developer executing and performing its obligations under this Redevelopment Agreement.

SECTION 16. SALE OR TRANSFER OF DEVELOPMENT PARCELS.

In the event that the Developer sells a Development Parcel (or any portion thereof) it has acquired from the City under the terms of this Redevelopment Agreement, the Developer shall promptly pay the City 50% of the net sale proceeds unless at least one of the following conditions is met: (a) the Developer or any Developer Affiliate has a beneficial interest in the transferee of the subject Development Parcel (or portion thereof, as applicable) in excess of 7.5%; (b) the Developer or a Developer Affiliate has a general partner or managing member role in the transferee, including providing completion guaranties in favor of the Development Parcel to the Project's Lender(s) and/or equity investor; and/or (c) the Developer has spent more than \$1,750,000 per acre in site improvements (net of any environmental costs) after its acquisition of the Development Parcel from the City and prior to the sale.

In the event that the Developer has not satisfied at least one of the aforementioned conditions, the Developer shall promptly remit to the City 50% of the net proceeds of the sale where net proceeds are defined as purchase price less 120% of all expended costs related to the Development Parcel incurred by the Developer (direct and prorated master planning costs attributable to the Development Parcel, net of any environmental costs paid for by the City). The Developer shall provide access to the City to review records reasonably necessary to demonstrate the Developer's compliance with this Section 16.

If any payments made by the Developer to the City under this Section 16 are not otherwise required by the City to service the City's existing debt on any of the Development Parcels, then, subject to appropriation, the City shall apply such payments to the costs of public improvements at or in the immediate vicinity of the Development, which costs could include: public right-of-way improvements; municipal facilities, including those of the Chicago Park District, the Chicago Public Schools, or the Chicago Transit Authority; or another City project or program that could utilize these funds. These funds will be jointly programmed between the City and the Alderman.

SECTION 17. LIMITATION UPON ENCUMBRANCE OF DEVELOPMENT PARCELS.

Prior to the issuance of a Certificate of Completion for a Development Parcel Project, the Developer shall not, without DPD's prior written consent, which shall be in DPD's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Development Parcel, except for any Lender Financing approved pursuant to Section 9, which shall be limited to funds necessary to acquire and/or construct the Development Parcel Project.

SECTION 18. MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

Notwithstanding any other provision of this Redevelopment Agreement or of the applicable Deed, the holder of any mortgage authorized by this Redevelopment Agreement (or any Affiliate of such holder) shall not itself be obligated to construct or complete the applicable Development Parcel Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 19. If any such mortgagee or its Affiliate succeeds to the Developer's interest in a Development Parcel prior to the issuance of the applicable Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Development Parcel to another party, such transferee shall be obligated to complete the Development Parcel Project, and shall also be bound by the other covenants running with the land specified in Section 19.

SECTION 19. COVENANTS RUNNING WITH THE LAND.

The parties agree, and each Deed shall so expressly provide, that the covenants, agreements, releases and other terms and provisions contained in Section 15 (Restrictions on Use); Section 17 (Limitation upon Encumbrance of Development Parcels); Section 23.2 (Release for Environmental Conditions), Section 34.15 (Community Space) and Section 34.16 (Local and Small Business Inclusion) touch and concern and shall be appurtenant to and shall run with the Development Parcels. Notwithstanding the foregoing, Section 34.15 and Section 34.16 shall run with the land only with respect to the Development Parcels to which such sections apply. Such covenants, agreements, releases and other terms and provisions shall be binding on the Developer and its successors and assigns (subject to the limitation set forth in Section 18 above as to any permitted mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. Such covenants, agreements, releases and other terms and provisions shall terminate as follows: Section 15.3 and Section 17 upon the issuance of an applicable Certificate of Completion; Section 15.2 upon the expiration of the Redevelopment Plan, Section 15.4 upon the recordation of an Affordable Housing Covenant and Agreement; Section 15.1 upon expiration of the Term of this Redevelopment Agreement; Section 34.15 for so long as the Community Space is in operation; and Section 34.16 on the fortieth (40th) anniversary of the issuance of the first Certificate of Completion for a Development Parcel.

SECTION 20. PERFORMANCE AND BREACH.

20.1 Time of the Essence. Time is of the essence in the Developer's performance of its obligations under this Redevelopment Agreement.

20.2 Event of Default. The occurrence of any one or more of the following shall constitute an “Event of Default” under this Redevelopment Agreement:

(a) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under this Redevelopment Agreement or any related agreement, including but not limited to: (i) the Infrastructure Agreement (until such time as the City issues a certificate of completion for the Public Improvements thereunder pursuant to Section 5 thereof); (ii) the Planned Park DEMAs; (iii) the Open Space DEMAs; and (iv) an Affordable Housing Covenant and Agreement.

(b) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under any other agreement with any person or entity if such failure may have a material adverse effect on, (i) with respect to a default by Developer, the Developer's business, property, assets, operations or condition, financial or otherwise or (ii) with respect to a default by the City, the Developer's ability to perform its obligations under this Redevelopment Agreement, the Infrastructure Agreement or any other related agreement;

(c) the making or furnishing by the Developer of any warranty, representation, statement, certification, schedule or report to the City (whether in this Redevelopment Agreement, an Economic Disclosure Statement, or another document (including the Infrastructure Agreement, the Planned Park DEMAs and the Open Space DEMAs) 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 Development Parcels other than liens bonded by the Developer or insured by the Title Company to the reasonable satisfaction of the City, or the making or any attempt to make any levy, seizure or attachment thereof;

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

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

(g) the entry of any judgment or order against the Developer which is related to the Development Parcels and 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 any Lender Financing, which default is not cured within any applicable cure period;

(i) the dissolution of the Developer;

(j) the occurrence of a material and adverse change in the Developer's financial condition or operations; and

(k) if applicable, the recording of any mortgage or other lien against a Development Parcel related to any Lender Financing prior to the recording of this Redevelopment Agreement against said Development Parcel. (In particular but not by way of limitation the Developer may cure an Event of Default under this Section 20.2(k) pursuant to Section 20.3 below by recording a subordination agreement in form and substance reasonably acceptable to the City against the applicable Development Parcel whereby the applicable Lender subordinates its mortgage or other lien against the Development Parcel related to its Lender Financing to this Redevelopment Agreement for the benefit of the City.)

20.3 Cure. Following the City's written notice to the Developer of an Event of Default hereunder, the Developer shall be entitled to two non-consecutive one-year cure periods per Development Parcel during the life of the Compliance Period; provided that if the Developer commences cure of an Event of Default within 30 days of notification by the City of an Event of Default and completes such cure within 180 days, then such Event of Default shall not count toward the two cure period limit set forth above. Payment of the Community Space Penalty under Section 34.15 or the Local Business Penalty under Section 34.16 will be understood to be a successful cure of those Events of Default. If two Events of Default have occurred and have both been independently cured, then any subsequent Event of Default shall constitute an Event of Default without notice or opportunity to cure. Notwithstanding the foregoing or any other provision of this Redevelopment Agreement to the contrary:

(a) there shall be no notice requirement with respect to Events of Default described in Section 5 (with respect to the 8-year and 14-year acquisition deadlines set forth therein);

(b) there shall be no notice requirement or cure period with respect to Events of Default described in Section 16 (Sale or Transfer of Development Parcels), Section 17 (Limitation Upon Encumbrance of Development Parcels), and Section 34.18 (Limits on Developer Action); and

(c) there shall be no notice requirement or cure period with respect to intentional Events of Default described in Section 34.15(d) (failure to (i) implement the Community Impact Fee or (ii) pay any amounts actually collected into an escrow fund in

accordance with Section 34.15) and Section 34.16(b) (failure to comply with the Retail Space Reservation requirements), and the Community Space Penalty and the Local Business Penalty, as applicable, will begin to accrue immediately upon any such intentional default; and

(d) there shall be a 60-day cure period following notice with respect to Events of Default described in Section 34.17 (Annual Compliance and Performance Reports).

20.4 Prior to Closing. If an Event of Default occurs prior to a Closing Date, and the default is not cured in the time period provided for in Section 20.3 above, the City may terminate this Redevelopment Agreement in part with respect to any unpurchased Development Parcel(s) or institute any action or proceeding at law or in equity against the Developer.

20.5 At or After Closing. If an Event of Default occurs at or after a Closing Date but prior to the issuance of the applicable Certificate of Completion(s), and the default is not cured in the time period provided for in Section 20.3 above, the City may terminate this Redevelopment Agreement in whole or in part and exercise any and all remedies available to it at law or in equity, including retaining any remaining Initial Payment and, with respect to Development Parcel 1.H, the right to re-enter and take possession of Development Parcel 1.H, terminate the estate conveyed to the Developer, and re-vest title to Development Parcel 1.H in the City; provided, however, the City's foregoing right of reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Redevelopment Agreement. If the Reconveyance Deed is recorded by the Title Company, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period Development Parcel 1.H was owned by the Developer, and shall cause the release of all liens or encumbrances placed on Development Parcel 1.H during the period of time Development Parcel 1.H was owned by the Developer. The Developer will cooperate with the City and Title Company to ensure that if the Title Company records the Reconveyance Deed, such recording is effective for purposes of transferring title to Development Parcel 1.H to the City, subject only to those title exceptions that were on title as of the date and time that the City conveyed Development Parcel 1.H to the Developer and except for any mortgage authorized by this Redevelopment Agreement.

20.6 Resale of Development Parcel. Upon the re-vesting in the City of title to Development Parcel 1.H as provided in Section 20.5, the City may complete the temporary parking facility if necessary or convey Development Parcel 1.H, subject to any first mortgage lien, to a qualified and financially responsible party reasonably acceptable to the first mortgagee, who shall assume the obligation of completing the temporary parking facility or such other improvements as shall be satisfactory to DPD, and otherwise comply with the covenants that run with the land as specified in Section 19.

20.7 Disposition of Resale Proceeds. If the City sells Development Parcel 1.H as provided for in Section 20.6, the net proceeds from the sale, after payment of all amounts owed under any mortgage liens authorized by this Redevelopment Agreement in order of lien priority, shall be utilized to reimburse the City for:

(a) costs and expenses actually incurred by the City (including, without limitation, salaries of personnel) in connection with the recapture, management and resale

of Development Parcel 1.H (less any income derived by the City from Development Parcel 1.H in connection with such management); and

(b) all unpaid taxes, assessments, and water and sewer charges assessed against Development Parcel 1.H; and

(c) any payments made (including, without limitation, reasonable attorneys' fees and court costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and

(d) any expenditures made or obligations incurred with respect to construction or maintenance of the temporary parking facility; and

(e) any other amounts owed to the City by the Developer.

The Developer shall be entitled to receive any remaining proceeds up to the amount of the Developer's equity investment in Development Parcel 1.H.

SECTION 21. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Developer represents and warrants that no Agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, this Redevelopment Agreement, the Development Parcels or the Development Parcel Projects, nor shall any such Agent, official or employee participate in any decision relating to this Redevelopment Agreement which affects his or her personal interests or the interests of any corporation, partnership, association or other entity in which he or she is directly or indirectly interested. No Agent, official or employee of the City shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer or successor or with respect to any commitment or obligation of the City under the terms of this Redevelopment Agreement.

SECTION 22. INDEMNIFICATION.

The Developer agrees to indemnify, defend and hold the City harmless from and against any Losses actually suffered or incurred by the City arising from or in connection with: (a) the failure of the Developer to perform its obligations under this Redevelopment Agreement; (b) the failure of the Developer or any Agent to pay contractors, subcontractors or material suppliers in connection with the construction and management of the Development; (c) any misrepresentation or omission made by the Developer or any Agent in connection with this Redevelopment Agreement; (d) the failure of the Developer to redress any misrepresentations or omissions in this Redevelopment Agreement or any other agreement relating hereto; and (e) any activity undertaken by the Developer or any Agent on the Development Parcels prior to or after the applicable Closing Dates; provided, however, Developer shall have no obligation to the City under this Section 22 to the extent such Losses arise from the gross negligence or willful misconduct of the City or its Agents. This indemnification shall survive the closing or any termination of this Redevelopment Agreement (regardless of the reason for such termination).

SECTION 23. ENVIRONMENTAL MATTERS.

Defined terms for purposes of this Section 23 are as follows:

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

"Exacerbate" means to have a direct, material adverse impact on Pre-Existing Contamination, including, without limitation, failure to take Reasonable Steps with respect to existing releases or threatened releases of Pre-Existing Contamination, actions which contribute to Pre-Existing Contamination and actions involving Pre-Existing Contamination which result in noncompliance with Environmental Laws, excluding: (a) existing non-compliance, (b) required reporting based on the results of environmental testing, and (c) entry into regulated programs in order to obtain no further action letters.

"Final NFR Letter" means a final comprehensive "No Further Remediation" letter issued by the IEPA approving the use of a Development Parcel (or portion thereof) for the development, construction and operation of the Development Parcel Project (or portion thereof), in accordance with the terms and conditions of the SRP Documents for such Development Parcel (or portion thereof). The Parties agree that a single Final NFR Letter may cover more than one Development Parcel.

"Hazardous Substances" 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 Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"IEPA" means the Illinois Environmental Protection Agency.

"Pre-Existing Contamination" shall mean any Hazardous Substances or other environmental contamination existing on a Development Parcel prior to the Closing Date for that Development Parcel.

"RAP Approval Letter" means written approval from the IEPA of a Remedial Action Plan. The Parties agree that a single RAP Approval Letter may cover more than one Development Parcel or portions thereof.

"Reasonable Steps" means reasonable efforts to stop any continuing release; prevent any threatened future release; and prevent or limit human, environmental, or natural resource exposure to any previously released Hazardous Substance.

"Remediation Work" means all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a

Final NFR Letter for a Development Parcel in accordance with the terms and conditions of the RAP Approval Letter for such Development Parcel in accordance with the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

“SRP” means the IEPA’s Site Remediation Program.

“SRP Documents” means all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the Remedial Action Completion Report and any and all related correspondence, data and other information prepared by either party and submitted to the IEPA as part of the SRP process.

23.1 “As Is Sale.” The Developer acknowledges that it has had adequate opportunity to inspect and evaluate the structural, physical and environmental conditions and risks of the Development Parcels and accepts the risk that any inspection may not disclose all material matters affecting the Development Parcels. The Developer agrees to accept the Development Parcels in their “AS IS,” “WHERE IS” and “WITH ALL FAULTS” condition at closing, with all faults and defects, latent or otherwise, and acknowledges that the City has not made and does not make any covenant, representation or warranty, express or implied, of any kind, or give any indemnification of any kind to the Developer, with respect to the structural, physical or environmental condition or the value of the Development Parcels, their compliance with any Laws, or their habitability, suitability, merchantability or fitness for any purpose whatsoever. The Developer acknowledges that it is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its Agents or employees with respect thereto. The Developer acknowledges that the City is not liable for, or bound in any manner by, any express or implied warranties, guarantees, promises, statements, inducements, representations or information pertaining to the Development Parcels made or furnished by any real estate agent, broker, employee, or other person representing or purporting to represent the City, including, without limitation, with respect to the physical condition, size, zoning, income potential, expenses or operation thereof, the uses that can be made of the same or in any manner or thing with respect thereof. However, nothing in this Section 23.1 shall negate the City’s obligations under this Agreement, including the City’s obligation in Section 4A to complete the Carnotite Remediation and the City’s funding, plan and document review, and any other obligations in this Section 23.

23.2 Release and Indemnification. The Parties agree that the cost allocation provided in Section 23.5 and any other specific City commitments in this Redevelopment Agreement shall govern the sharing of costs for work required by this Section 23. In addition, on the Closing Date for a Development Parcel, and subject to this cost allocation, the Developer, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under them (collectively, the “Developer Parties”), hereby releases, relinquishes and forever discharges the City, its officers, Agents and employees (collectively, the “Indemnified Parties”), from and against any and all Losses which the Developer Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the applicable Closing Date, based upon, arising out of or in any way connected

with, directly or indirectly: (i) any environmental contamination, pollution or hazards associated with the Development Parcels or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (ii) the structural, physical or environmental condition of the Development Parcels, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under or about the Development Parcels or the migration of Hazardous Substances from or to other property; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under CERCLA; and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Development Parcels or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"); provided, however, the foregoing release shall not apply to the extent such Losses are proximately caused by the gross negligence or willful misconduct of the City following the applicable Closing Date. Furthermore, the Developer shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnified Parties harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of, or in any way connected with, directly or indirectly, any of the Released Claims, except as provided in the immediately preceding sentence for the City's gross negligence or willful misconduct following the applicable Closing Date and as provided in the next sentence for radiological contamination. The requirement to indemnify, defend, and hold the Indemnified Parties harmless from and against any and all Losses does not apply to Losses associated with radiological contamination from the Carnotite Site, regardless of where such contamination is located, except to the extent the Developer Parties Exacerbate such radiological contamination or where such Losses are proximately caused by the gross negligence or willful misconduct of the Developer Parties. The Developer Parties waive their rights of contribution and subrogation against the Indemnified Parties.

23.3 Release Runs with the Development Parcels. The covenant of release in Section 23.2 above shall run with the Development Parcels, and shall be binding upon all successors and assigns of the Developer with respect to the Development Parcels, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Development Parcels under or through the Developer following the date of each Deed. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Redevelopment Agreement, and that, but for such release, the City would not have agreed to convey the Development Parcels to the Developer. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or Developer Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Development Parcels, the Developer and any of the Developer Parties shall not assert that those obligations must be satisfied in whole or in part by the City, because Section 23.2 contains a full, complete and final release of all such claims, except as provided in such Section 23.2.

23.4 Right of Entry. The City shall grant Developer and its third-party consultants, and the Developer's prospective tenants and their third-party consultants, a right of entry, in the City's

customary form and subject to the City's receipt from Developer of required documentation (e.g., evidence of insurance and an Economic Disclosure Statement and Affidavit that is current as of the date of the right of entry), in order for Developer to perform or cause to be performed any structural, physical and environmental inspections of the Development Parcels as Developer deems necessary; provided, however, the City shall have the right to review and approve the scope of work. The City reserves the right to reject any structural, physical and/or environmental inspection reports, including, but not limited to any Phase I or Phase II environmental site assessment reports, submitted to the City and conducted on the Development Parcels without a fully executed right-of-entry. The City will reasonably cooperate with the Developer in connection with the Developer's site investigation and remediation efforts.

23.5 Environmental Funding and Escrow. The costs of compliance with the requirements of this Section 23 will be allocated as follows: the City will bear the first \$5,000,000 of costs (such funds, the "City Environmental Funds," and such obligation, the "City Environmental Fund Obligation"), and the Developer will bear the second \$5,000,000 of costs without reimbursement ("Developer Environmental Funds"). The foregoing allocation shall not apply to costs for which the Developer is to be reimbursed pursuant to the Infrastructure Agreement. Upon the earlier to occur of Developer's receipt of any City Environmental Funds or the First Closing, Developer will create a joint order escrow account ("Environmental Escrow"), to be available as a source of reimbursement to the Developer for the City's share of the costs of compliance with this Section 23. A preliminary, non-inclusive list of eligible environmental costs is provided as Exhibit E. The Environmental Escrow will be funded as follows:

(a) Prior to the Closing Date of any Development Parcel, the Developer will prepare an estimate of the cost to perform the Remediation Work for such Development Parcel ("Remediation Cost Estimate") for the City's review and approval.

(b) Subject to the City's approval of the Remediation Cost Estimate, the City will deposit an amount equal to such estimate into the Environmental Escrow on each Closing Date, until the City Environmental Fund Obligation is satisfied.

(c) Once the City Environmental Fund Obligation has been satisfied, the Developer will begin depositing Developer Environmental Funds into the Environmental Escrow prior to each Closing Date as needed to fund any remaining Remediation Cost Estimates.

(d) After the construction of a Development Parcel has commenced, if the Remediation Cost Estimate is exceeded, Developer shall provide a supplemental Remediation Cost Estimate ("Supplemental Remediation Cost Estimate") for City review and approval. Once approved, either the City (until the City Environmental Fund Obligation is satisfied) or the Developer (after the City Environmental Fund Obligation is satisfied) will deposit the additional funds in the Environmental Escrow.

(e) Funds remaining in the Environmental Escrow after remediation of a Development Parcel may be applied to the next Development Parcel.

(f) Once the Final NFR Letter for the last Development Parcel is issued, approved by the City, and recorded, or if the Developer defaults on this Redevelopment

Agreement, any City Environmental Funds or Developer Environmental Funds remaining in the Environmental Escrow shall be released to the City or Developer, as applicable.

(g) Any interest earned on the funds in the Environmental Escrow may be applied towards remediation costs.

(h) Environmental Escrow fees may be paid using deposits.

23.6 Environmental Insurance. The Developer will purchase a pollution and remediation legal liability insurance policy ("Insurance Policy") with limits of no less than \$40 million per occurrence and \$40 million in the aggregate, covering the risk of on and offsite clean-up of Pre-Existing Contamination conditions, third party claims for bodily injury from Pre-Existing Contamination conditions on and offsite, third party claims for property damage from Pre-Existing Contamination conditions on and offsite, and coverage for non-owned disposal sites due to contamination or pollution at or from the Development Parcels. The insurance shall have a term of at least 10 years beginning no later than the date of conveyance to the Developer of the first Development Parcel, and (if available) renewed for an additional 10 years with the same terms unless otherwise approved by the City. The City shall review and approve the Insurance Policy terms and conditions prior to purchase or renewal by the Developer. Prior to the City's receipt of license closure from IEMA, it is expected that insurance coverage will either exclude the Carnotite Site or exclude coverage for the radiological conditions on the Carnotite Site; however, once license closure is received from IEMA, the Developer will cause such exclusions to be deleted, if the insurer allows it. The City shall be named an additional insured and the Developer acknowledges that the City may file a claim under the Insurance Policy. Either the Environmental Escrow or an alternative source of City funding may be used to fund the insurance premium and deductibles. The City may use the Environmental Escrow to fund deductibles and fees associated with insurance claims relating to radiological contamination from the Carnotite Site. To the extent the City provides an alternative funding source for the Developer to purchase the Insurance Policy, the amount provided will apply towards the City Environmental Fund Obligation.

23.7 Carnotite Remediation. Pursuant to Section 4A, the City shall be solely responsible at its own cost for obtaining license closure for the Carnotite Site. In the event that there are costs of Remediation Work associated with any release of radiological materials/compounds from the Carnotite Site and such work was not included in the Carnotite Remediation, regardless of where such materials/compounds are found on the City Property, to the extent such costs are not actually reimbursed by the insurance policy described in this Section 23, such costs shall be eligible for reimbursement from the Environmental Escrow.

23.8 Environmental Requirements Prior to Conveyance. Prior to the conveyance of any Development Parcel, the following environmental requirements must be fully addressed with respect to that Development Parcel by the Developer to the satisfaction of AIS:

(a) A Phase I Environmental Site Assessment ("ESA") covering the Development Parcel conducted in conformance with ASTM E 1527-13 is required and must be performed or updated within 180 days prior to land conveyance. A reliance letter naming the City of Chicago as an authorized user must be provided by the environmental professional conducting the Phase I ESA.

(b) The 2008 Phase II ESA by CH2MHill identified contamination above residential and industrial/commercial remediation objectives as determined by 35 IAC Part 742 across the Development Parcels. As a result, the Developer must enroll each Development Parcel in the SRP, unless AIS determines, in its sole discretion, that enrollment is not necessary. The Developer may group multiple Development Parcels into a single SRP enrollment or may enroll Development Parcels individually.

(c) Developer must perform additional investigations, as required by the SRP, prior to land conveyance, including soil, groundwater and/or soil vapor sampling.

23.9 Right to Review. AIS shall have the right to review in advance and approve all sampling plans, SRP Documents, and Remediation Cost Estimates. AIS's approval shall not be unreasonably withheld or conditioned. AIS shall either approve or return, with its reasons why it cannot approve, any document or cost estimate within 14 days of Developer's submission of such document or cost estimate for AIS's review.

23.10 RAP Approval Letter. Although it is not a specific City requirement of the conveyance of the Development Parcels, the Developer acknowledges and agrees that it may only commence construction on a Development Parcel or any portion thereof, after the IEPA issues an RAP Approval Letter for that Development Parcel or a partial RAP Approval Letter for a portion thereof. The City and Developer acknowledge the Developer will construct and remediate the Development Parcels in phases and therefore the Developer may seek separate RAP Approval Letters for each Development Parcel conveyance as well as partial RAP Approval Letters for portions of Development Parcels in order to commence construction on certain portions.

23.11 Hazardous Building Materials. The Developer will incorporate hazardous building material survey data into rehabilitation documents and perform abatement and/or removal as part of the rehabilitation of the Singer Pavilion located on Development Parcel 1.C in accordance with all local, state and federal regulations. A report documenting the completion of the abatement and/or removal shall be submitted to AIS prior to occupancy.

23.12 Environmental Remediation. Following the conveyance of a Development Parcel to the Developer, the Developer shall meet the following requirements as they relate to the conveyed Development Parcel. Failure to comply with these requirements as to an acquired Development Parcel will be considered an Event of Default which may result in the termination of the Redevelopment Agreement, subject to the notice and cure provisions of Section 20.

(a) The Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final NFR Letter for the acquired Development Parcel using all reasonable means. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees that the City will not permit occupancy until the Developer has submitted a Remedial Action Completion Report ("RACR") and the IEPA has approved the RACR and issued a Final NFR Letter covering the Development Parcel. If approved by AIS, on a per parcel basis, occupancy may be allowed once IEPA has approved the RACR and issued a draft "no further

remediation" letter. After receiving the Final NFR Letter, the Developer covenants and agrees to obtain City approval, which approval shall not be unreasonably withheld, and thereafter proceed promptly to record the Final NFR Letter with the Cook County Clerk.

(b) If the Developer fails to obtain the Final NFR Letter within six (6) months of the submission of the RACR to the IEPA and provided that Developer is not being responsive to IEPA or diligently pursuing issuance of the Final NFR Letter, then the City shall have the right to record a notice of default of this RDA against the applicable acquired Development Parcel, after having given notice to the Developer and a reasonable opportunity to cure.

(c) The Developer may elect to use institutional controls, including industrial/commercial use restrictions, as part of obtaining Final NFR Letters, to the extent those institutional controls are consistent with the planned use of the applicable Development Parcels and IEPA's SRP land use definitions.

(d) The Developer shall bear sole responsibility for conducting the Remediation Work necessary to obtain the Final NFR Letter(s) and conducting any other investigative and cleanup work associated with the individual Development Parcels.

(e) The Developer must abide by the terms and conditions of the Final NFR Letters.

(f) The Developer commits that, if Developer acquires land abutting a Development Parcel made a remnant due to the Public Improvements from a private owner and combines such land with an abutting Development Parcel, unless otherwise approved by AIS, such land will also meet requirements of Section 23.10 and this Section 23.12, with the cost of meeting those requirements paid as described in Section 23.5.

23.13 Survival. This Section 23 shall survive the Closing Date or any termination of this Redevelopment Agreement (regardless of the reason for such termination).

SECTION 24. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

24.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any Affiliate of the Developer operating on the Development Parcels (collectively, the "Employers" and individually, an "Employer") to agree, that with respect to the provision of services in connection with the construction of the Development Parcel Projects:

(a) Neither the Developer nor any 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, Section 2-160-010 et seq. of the Municipal Code, as amended from time to time (the "Human Rights Ordinance"). The Developer and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon the foregoing grounds, 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. The Developer and 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 Developer and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon the foregoing grounds.

(b) To the greatest extent feasible, the Developer and each Employer shall (i) present opportunities for training and employment of low and moderate income residents of the City, and (ii) provide that contracts for work in connection with the construction of the Development Parcel Projects be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

(c) The Developer and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), both as amended from time to time, and any regulations promulgated thereunder.

(d) The Developer, in order to demonstrate compliance with the terms of this Section 24.1, 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) The Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the construction of the Development Parcel Projects, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Development Parcels, 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 24.1 shall be a basis for the City to pursue remedies under the provisions of Section 20.

24.2 City Resident Employment Requirement.

(a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of each Development Parcel Project, the Developer and each Employer shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 2-92-330 of the Municipal Code (at least fifty percent); provided, however, that doing so does not violate a collective bargaining agreement of Developer or an Employer and that in addition to complying with this percentage, the Developer and each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

(b) The Developer and the Employers 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 of Chicago.

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

(d) The Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

(f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DPD, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. The Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of the applicable Certificate of Completion.

(g) At the direction of DPD, the Developer and the Employers shall provide affidavits and other supporting documentation to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

(h) Good faith efforts on the part of the Developer and the Employers to provide work for 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 24.2 concerning the worker hours performed by actual Chicago residents.

(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 24.2 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 24.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 20.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard

construction costs set forth in the applicable Budget shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer and/or the other Employers or employees to prosecution.

(j) 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 Redevelopment Agreement.

(k) The Developer shall cause or require the provisions of this Section 24.2 to be included in all construction contracts and subcontracts related to the construction of each Development Parcel Project.

24.3 Developer's MBE/WBE Commitment. The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the general contractor to agree, that during the construction of each Development Parcel 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 24.3, during the course of construction of the Development Parcel Project, at least 30% of the aggregate hard construction costs, together with related soft costs, shall be expended for contract participation by minority-owned businesses and at least 10% of the aggregate hard construction costs, together with related soft costs, shall be expended for contract participation by women-owned businesses. The Developer's goal will be to achieve 65% participation by minority-owned businesses. The failure to achieve this goal will not be considered an Event of Default.

(b) For purposes of this Section 24.3 only:

(i) The Developer (and any party to whom a contract is let by the Developer in connection with the Development Parcel Project) shall be deemed a "contractor" and this Redevelopment Agreement (and any contract let by the Developer in connection with the Development Parcel 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.

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

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

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Development Parcel Project by the Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture, or (ii) the amount of any actual work performed on the Development Parcel Project by the MBE or WBE); by the Developer utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Development Parcel Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of the Development Parcel Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Development Parcel Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 24.3. In accordance with Section 2-92-730, Municipal Code, the Developer shall not substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DPD.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff during the construction of the Development Parcel Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, *inter alia*, the name and business address of each MBE and WBE solicited by the Developer or the general contractor to work on the Development Parcel Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of the Development Parcel 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 the Developer's compliance with this MBE/WBE commitment. The Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the construction of the Development Parcel Project for at least five (5) years after completion of the Development Parcel Project, and the City's monitoring staff shall have access to all such records maintained by the Developer, on prior notice of at least five (5) business days, to allow the City to review the Developer's compliance with

its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the construction of the Development Parcel Project.

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

(f) Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Section 24.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code, as applicable.

24.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than fourteen (14) days prior to the applicable Closing Date, the Developer and the Developer's general contractor and all major subcontractors shall meet with DOH monitoring staff regarding compliance with all Section 24 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 24, the sufficiency of which the City's monitoring staff shall approve as a precondition to the closing. During the construction of the Development Parcel Project, the Developer shall submit all documentation required by this Section 24 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and prevailing wage requirements; (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBE/WBE contractor associations have been informed of the Development Parcel Project via written notice and hearings; and (h) 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 the Developer is not complying with its obligations under this Section 24, shall, upon the delivery of written notice to the 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 Redevelopment Agreement, the City may: (x) issue a written demand to the Developer to halt construction of the Development Parcel Project, (y) withhold any further payment of any City funds to the Developer or the general contractor, or (z) seek any other remedies against the Developer available at law or in equity.

At least quarterly the Developer shall meet with the Alderman and the Michael Reese Advisory Council, or another community organization as designated by the Alderman, to deliver a progress report regarding the Developer's efforts to comply with (i) the ongoing requirements in Sections 34.13 through 34.16 of this Agreement; and (ii) the requirements of statements 17, 18, 19, and 20 of the PD.

SECTION 25. REPRESENTATIONS, WARRANTIES AND COVENANTS.

25.1 Representations and Warranties of the Developer. To induce the City to execute this Redevelopment Agreement and perform its obligations hereunder, the Developer represents, warrants and covenants to the City that as of the Effective Date and as of each Closing Date the following shall be true, accurate and complete in all respects:

(a) The Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois, with full power and authority to acquire, own and redevelop the Development Parcels, and the person signing this Redevelopment Agreement on behalf of the Developer has the authority to do so.

(b) All certifications and statements contained in the Economic Disclosure Statements submitted to the City by the Developer (and any legal entity holding an interest in the Developer) are true, accurate and complete.

(c) The Developer's execution, delivery and performance of this Redevelopment Agreement and all instruments and agreements contemplated hereby will not, upon the giving of notice or lapse of time, or both, result in a breach or violation of, or constitute a default under, any other agreement to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer or the Development Parcels is bound.

(d) No action, litigation, investigation or proceeding of any kind is pending or threatened against the Developer, or any party affiliated with the Developer, by or before any court, governmental commission, board, bureau or any other administrative agency, and the Developer knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Developer to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Developer.

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

(f) The Developer has and shall maintain all Governmental Approvals (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Development Parcel Project.

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

(h) The Development Parcel Project will not violate: (i) any applicable Laws, including, without limitation, any zoning and building codes and Environmental Laws; or (ii) any building permit, restriction of record or other agreement affecting the Development Parcel.

25.2 Representations and Warranties of the City. To induce the Developer to execute this Redevelopment Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Developer that the City has authority under its home rule powers to execute and deliver this Redevelopment Agreement and perform the terms and obligations contained herein, and the person signing this Redevelopment Agreement on behalf of the City has the authority to do so.

25.3 Survival of Representations, Warranties and Covenants. Each of the parties agrees that all warranties, representations, covenants and agreements contained in this Section 25 and elsewhere in this Redevelopment Agreement are true, accurate and complete as of the Effective Date and shall survive the Effective Date and be in effect throughout the Term of the Agreement.

SECTION 26. NOTICES.

Any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:	City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attn: Commissioner
With a copy to:	City of Chicago Department of Law 121 North LaSalle Street, Suite 600 Chicago, Illinois 60602 Attn: Real Estate and Land Use Division
If to the Developer:	GRIT Chicago, LLC 120 North Racine Avenue, Suite 1200 Chicago, Illinois 60607 Attn: Scott Goodman
With a copy to:	DLA Piper LLP (US) 444 West Lake Street, Suite 900 Chicago, Illinois 60606-0089 Attn: Paul Shadle & Mariah DiGrino

Any notice, demand or communication given pursuant to clause (a) hereof shall be deemed received upon such personal service. Any notice, demand or communication given pursuant to clause (b) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (c) shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 26 shall constitute delivery.

SECTION 27. BUSINESS RELATIONSHIPS.

The Developer acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (b) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as described in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Redevelopment Agreement, 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 Redevelopment Agreement shall be grounds for termination of this Redevelopment Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that no violation of Section 2-156-030 (b) has occurred with respect to this Redevelopment Agreement or the transactions contemplated hereby.

SECTION 28. PATRIOT ACT CERTIFICATION.

The Developer represents and warrants that neither the Developer nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

SECTION 29. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011-4.

29.1 The Developer agrees that the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Developer's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Redevelopment Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (the Developer and all the other preceding classes of persons and entities are together the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to her political fundraising committee (a) after execution of this Redevelopment Agreement by the Developer, (b) while this Redevelopment Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the Term of this Redevelopment Agreement or any Other Contract, or (d) during any period while an extension of this Redevelopment Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to May 16, 2011, the effective date of Executive Order 2011-4.

29.2 The Developer represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached the Developer, or the date the Developer approached the City, as applicable, regarding the formulation of this Redevelopment Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to her political fundraising committee.

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

29.4 The Developer agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 2011-4 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

29.5 Notwithstanding anything to the contrary contained herein, the Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 29 or violation of Mayoral Executive Order No. 2011-4 constitutes a breach and default under this Redevelopment Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including, without limitation, termination for default) under this Redevelopment Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

29.6 If the Developer intentionally violates this provision or Mayoral Executive Order No. 2011-4 prior to the closing, the City may elect to decline to close the transaction contemplated by this Redevelopment Agreement.

29.7 For purposes of this provision:

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

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

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

(d) Individuals are "domestic partners" if they satisfy the following criteria:

(i) they are each other's sole domestic partner, responsible for each other's common welfare; and

(ii) neither party is married; and

(iii) the partners are not related by blood closer than would bar marriage in the State of Illinois; and

(iv) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and

(v) two of the following four conditions exist for the partners:

(1) The partners have been residing together for at least 12 months.

(2) The partners have common or joint ownership of a residence.

(3) The partners have at least two of the following arrangements:

(A) joint ownership of a motor vehicle;

(B) joint credit account;

(C) a joint checking account;

(D) a lease for a residence identifying both domestic partners as tenants.

(4) Each partner identifies the other partner as a primary beneficiary in a will.

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

SECTION 30. INSPECTOR GENERAL.

It is the duty of every officer, employee, department, agency, contractor, subcontractor, Developer and licensee of the City, and every applicant for certification of eligibility for a City contract or program, to cooperate with the City's Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Developer understands and will abide by all provisions of Chapter 2-56 of the Municipal Code.

SECTION 31. WASTE ORDINANCE PROVISIONS.

In accordance with Section 11-4-1600(e) of the Municipal Code, Developer warrants and represents that it, and to the best of its knowledge, its contractors and subcontractors, have not violated and are not in violation of any provisions of Sections 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550, or 11-5-1560 of the Municipal Code (the "Waste Sections"). During the period while this Redevelopment Agreement is executory, Developer's, any general contractor's or any subcontractor's violation of the Waste Sections, whether or not relating to the performance of this Redevelopment Agreement, constitutes a breach of and an Event of Default under this Redevelopment Agreement, for which the opportunity to cure, if curable, will be granted only at the sole designation of the Commissioner of DPD. Such breach and default entitles the City to all remedies under the Agreement, at law or in equity. This section does not limit the Developer's, general contractor's and its subcontractors' duty to comply with all applicable Laws, in effect now or later, and whether or not they appear in this

Redevelopment Agreement. Non-compliance with these terms and conditions may be used by the City as grounds for the termination of this Redevelopment Agreement, and may further affect the Developer's eligibility for future contract awards.

SECTION 32. 2014 CITY HIRING PLAN

32.1 The City is subject to the June 16, 2014 "City of Chicago Hiring Plan" (as amended, the "2014 City Hiring Plan") entered in *Shakman v. Democratic Organization of Cook County*, Case No 69 C 2145 (United States District Court for the Northern District of Illinois). Among other things, the 2014 City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

32.2 The Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with the Developer, either as an employee or as a subcontractor, and from directing the Developer to hire an individual as an employee or as a subcontractor. Accordingly, the Developer must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by the Developer under this Redevelopment Agreement are employees or subcontractors of the Developer, not employees of the City of Chicago. This Redevelopment Agreement is not intended to and does not constitute, create, give rise to, or otherwise recognize an employer-employee relationship of any kind between the City and any personnel provided by the Developer.

32.3 The Developer will not condition, base, or knowingly prejudice or affect any term or aspect to the employment of any personnel provided under this Redevelopment Agreement, or offer employment to any individual to provide services under this Redevelopment Agreement, based upon or because of any political reason or factor, including, without limitation, any individual's political affiliation, membership in a political organization or party, political support or activity, political financial contributions, promises of such political support, activity or financial contributions, or such individual's political sponsorship or recommendation. For purposes of this Redevelopment Agreement, a political organization or party is an identifiable group or entity that has as its primary purpose the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

32.4 In the event of any communication to the Developer by a City employee or City official in violation of Section 32.2 above, or advocating a violation of Section 32.3 above, the Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General (the "OIG"), and also to the head of the relevant City department utilizing services provided under this Redevelopment Agreement. The Developer will also cooperate with any inquiries by the OIG.

SECTION 33. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code) thereof to maintain eligibility to do business with the City of Chicago as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of the Agreement and the transactions contemplated thereby. Developer shall at all times comply with Section 2-154-020 of the Municipal Code.

SECTION 34. MISCELLANEOUS.

The following general provisions govern this Redevelopment Agreement:

34.1 Counterparts. This Redevelopment Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

34.2 Cumulative Remedies. The remedies of any party hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon such party or hereafter existing at law or in equity, unless specifically so provided herein. Without limiting the foregoing, in the event the City breaches this Redevelopment Agreement, the Developer shall be entitled to exercise all remedies available to it at law or in equity, including specific performance but specifically excluding indirect, special, or consequential damages.

34.3 Date for Performance. If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of Illinois or the United States of America, then such time period shall be automatically extended to the next business day.

34.4 Entire Agreement; Modification. This Redevelopment Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Redevelopment Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Redevelopment Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term. It is agreed that no material amendment or change to this Redevelopment 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 purposes of this Section shall be defined as any deviation from the terms of this Agreement which (i) operates to cancel or otherwise reduce any developmental, construction, or job-creating obligations of Developer (including those contained in Sections 24 and 34.13) by more than five percent (5%); (ii) materially changes the Development site or character of the Development or any activities undertaken by Developer affecting the Development site, the Development, or both; (iii) increases any time agreed for performance by the Developer by more than ninety (90) days; or (iv) operates to cancel, reduce, or otherwise modify the community benefits obligations of the Developer under this Agreement, including those contained in Sections 34.13, 34.14, 34.15, and 34.16.

34.5 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Redevelopment Agreement.

34.6 Force Majeure. Neither the City nor the Developer shall be considered in breach of its obligations under this Redevelopment Agreement in the event of a delay due to unforeseeable events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder, including, without limitation, pandemic, fires, floods, strikes, shortages of material and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the

obligations shall be extended only for the period of the delay and only if the party relying on this section requests an extension in writing within twenty (20) days after the beginning of any such delay.

34.7 Governing Law. This Redevelopment Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

34.8 Headings. The headings of the various sections and subsections of this Redevelopment Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

34.9 No Merger. The terms of this Redevelopment Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Redevelopment Agreement.

34.10 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing.

34.11 Severability. If any term of this Redevelopment Agreement or any application thereof is held invalid or unenforceable, the remainder of this Redevelopment Agreement shall be construed as if such invalid part were never included herein and this Redevelopment Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

34.12 Successors and Assigns. Except as otherwise provided in this Redevelopment Agreement, the terms and conditions of this Redevelopment Agreement shall apply to and bind the successors and assigns of the parties.

34.13 Local Hiring and Outreach. In addition to the requirements detailed in Section 24, the Developer is also required to create an outreach plan that targets minority and women-owned businesses to ensure that there is competitive bidding, contracting and hiring that reflects the diversity of the City and community.

The Developer will provide 10 internships each year for the duration of the construction of the Development. The internships would be, as a base case, provided by the Developer or its members. The Developer may seek to fulfill the internships through professional consultants performing work on the Development. The Developer will work with community high schools, local colleges, and local workforce development organizations to identify internship candidates for placement. The Developer must make best efforts to hire locally for permanent and temporary jobs in the fields of finance, professional and technical services.

The Developer will direct contractors performing work on the Development to prioritize apprenticeship opportunities for residents within the following ZIP codes: first, 60616, and then to 60653, 60615 and 60637. Working within union apprenticeship guidelines and assuming union

cooperation, the Developer's goal is to provide 12.5% of all apprenticeship hours worked on the project to persons residing in these ZIP codes 60616, 60653, 60615 and 60637. Failure to achieve this goal will not be considered an Event of Default subject to penalty or cure.

The Developer will report actual internship and apprenticeship levels on an annual basis to DPD and concurrently to the local alderman's office for review and distribution to the Michael Reese Advisory Committee convened by the alderman.

34.14 Educational Support. The Developer shall contribute a total of \$25,000,000 (the "School Funds") to the City to fund new or improved Chicago Public Schools facilities (but not charter schools) within the Douglas, Oakland, and Grand Boulevard community areas. Twenty million dollars (\$20,000,000) of the School Funds shall be paid no later than one hundred twenty (120) days following the City's conveyance to the Developer of a Development Parcel to be improved with a data center, and the remaining balance of the School Funds shall be paid no later than the Developer's completion of 3,000,000 square feet of floor area, evidenced by issuance of one more certificates of occupancy. These funds will be jointly programmed between the City and the Alderman.

34.15 Community Space.

(a) The Developer will construct a "Welcoming Center" and a "Community Center" (collectively, the "Community Space") consisting of approximately 40,000 square feet. The Community Space will be located in the Arc Innovation Building to be located on Development Parcel 1.B identified on Exhibit A-1. The Community Space is anticipated to consist of multiple floors of vertically subdivided space located in the southeast corner of the Arc Innovation Building and will include a multi-purpose room to be used as a meeting hall and for music events, flexible space for temporary exhibits, a permanent exhibit on Bronzeville history, and a publicly accessible space highlighting the history of the Michael Reese Hospital.

(b) The Developer will construct the base building elements, consisting of the building envelope, structural elements, stairwells, elevators, and building level systems for the Community Space, up to a maximum cost of \$10,000,000. The Developer will complete the base building elements for the Community Center contemporaneously with the base building elements for the Arc Innovation Building and, in any event, not later than the issuance of the final certificate of occupancy for the Arc Innovation Building. The Developer will obtain full building permits, issue a notice to proceed, provide the City with evidence of construction financing for and a performance bond evidencing an obligation to complete, and commence construction of, the building containing the Community Space prior to the commencement of development of any other Development Parcels within Subarea 1 or Subarea 2, other than Development Parcels 1.A, 1.B, and an interim surface parking lot on Development Parcel 1.H. The Developer will donate the Community Space as vertically subdivided space to a designated non-profit or governmental operator of the Community Space. Developer's completion of the foregoing shall be a condition to issuance of a Certificate of Completion for Development Parcel 1.B under Section 14 above.

(c) The Community Space operations will be supported through the imposition of a "Community Impact Fee," which will be paid by the tenants of the Arc Innovation Building in the amount of \$0.50 per square foot per year of space leased and occupied, and for which

the payment of rent has commenced and is a continuing obligation. The Community Impact Fee will be included in tenants' leases through the Term of this Redevelopment Agreement. In all cases, the Community Impact Fee will be collected by the Developer and paid into an escrow fund designated exclusively to support the Community Space's operations plan.

(d) Failure by the Developer to (i) implement the Community Impact Fee or (ii) pay over such amounts of the Community Impact Fee actually collected for use in accordance with the Community Space's operations plan, following written notice of default to the Developer and an opportunity to cure such default (in the case of non-intentional defaults), will result in the assessment of a fee equal to \$1.00 per square foot per year for any such non-conforming space (the "Community Space Penalty"). For avoidance of doubt, in the event the Developer has implemented the Community Impact Fee, but one or more tenants do not pay their rent, the Community Space Penalty shall not be imposed, and the Developer will not be in default under this Redevelopment Agreement, so long as Developer uses commercially reasonable efforts to enforce the Developer's rights and remedies under the lease(s) with such non-paying tenant(s) and so long as the Developer pays any amount of the Community Impact Fee actually collected from such non-paying tenant(s) into the escrow fund. All Community Space Penalty funds collected by the City will be paid into an escrow fund designated exclusively to support the Community Space's operations.

34.16 Local and Small Business Inclusion.

(a) The Developer will be required to reserve 10 percent of the rentable square footage of all retail space, as designated by the Developer, within the Development, as "local first right to lease space" by marketing such space to businesses that are, in order of priority, first, based in a City-designated socio-economically disadvantaged area and, second, to the extent possible, based in the City (each being a "Local Business") at a "net effective rent" (the "Local Business Lease Rate") that is 20 percent below the then current net effective rent (the "Market Lease Rate") for retail space within the Development not subject to this provision (the foregoing requirement referred to herein as the "Retail Space Reservation"). The Developer will work with the Michael Reese Advisory Council, or another community organization as designated by the local alderman and the City to identify eligible Local Businesses and target locations to achieve the Retail Space Reservation during initial lease-up of Development Parcels. The Developer will provide evidence of good faith and commercially reasonable efforts to market the Retail Space Reservation to Local Businesses (for a period of at least 9 months prior to full occupancy of the retail space within an applicable Development Parcel) and during periods of re-leasing. For purposes of calculating the Market Lease Rate and the Local Business Lease Rate, "net effective rent" shall be calculated to account for, without limitation, base rent, tenant cash allowance, landlord space preparation costs, lease commissions, operating costs, rent abatements and rent credits, and other related costs to prepare the space for or to maintain space for tenant occupancy.

(b) Failure by the Developer to provide the Retail Space Reservation, following written notice of default to the Developer and an opportunity to cure such default (in the case of non-intentional defaults), will result in the assessment of a fee equal to the difference between the Market Lease Rate and the Local Business Lease Rate for the retail space within the Development subject to the Retail Space Reservation (the "Local Business Penalty"). All

Local Business Penalty funds collected by the City will be paid into an escrow fund designated exclusively to support Local Businesses located within the Development.

(c) In addition to the provision above, the Developer will provide evidence of good faith and commercially reasonable efforts to market and lease the remaining retail space within the Development to small and local businesses at a Market Lease Rate.

34.17 Annual Compliance and Performance Reports. The Developer shall be required to provide DPD with Annual Compliance Reports (the "Annual Compliance Report"), consisting of a letter from the Developer itemizing all ongoing requirements with evidence and certification attached which is sufficient to prove that all of the ongoing requirements in Sections 34.13 through 34.16 have been satisfied during the preceding year of the Term hereof.

34.18 Limits on Developer Action. Prior to the completion of the Public Improvements under the Infrastructure Agreement, the Developer may not, without the City's written consent:

- (a) merge, liquidate or consolidate;
- (b) sell, ground lease or transfer a Development Parcel or all or substantially all of its property outside the ordinary course of business;
- (c) enter into any transaction outside the ordinary course of business that would materially adversely affect the ability of the Developer to complete the Development or the Public Improvements;
- (d) assume or guarantee the obligations of any other person or entity that would materially adversely affect the ability of the Developer to complete the Development or the Public Improvements; or
- (e) enter into a transaction that would cause a material and detrimental change to the Developer's condition.

Notwithstanding anything contained in this Redevelopment Agreement to the contrary, Section 34.18(b) shall not apply to the transfer of a Development Parcel from the Developer to one of the Developer's Affiliates.

(Signature Page Follows)

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

CITY OF CHICAGO, an Illinois municipal corporation

By: _____

Maurice D. Cox
Commissioner
Department of Planning and Development

GRIT Chicago, LLC, an Illinois limited liability company

By: _____

Name: _____

Its: _____

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

Michael L. Gaynor
Supervising Assistant Corporation Counsel
City of Chicago Department of Law
Real Estate and Land Use Division
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Maurice D. Cox, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Commissioner, he signed and delivered the foregoing instrument, pursuant to authority given by the City of Chicago, as his free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 202__.

Lynette Elias Wilson
NOTARY PUBLIC



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, the _____ of GRIT Chicago, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that s/he signed and delivered the foregoing instrument pursuant to authority given by said _____, as her/his free and voluntary act and as the free and voluntary act and deed of said _____, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 202__.

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Maurice D. Cox, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Commissioner, he signed and delivered the foregoing instrument, pursuant to authority given by the City of Chicago, as his free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ___ day of _____, 2021.

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, the _____ of GRIT Chicago, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that s/he signed and delivered the foregoing instrument pursuant to authority given by said _____, as her/his free and voluntary act and as the free and voluntary act and deed of said _____, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ___ day of _____, 2021.

 NOTARY PUBLIC

REDEVELOPMENT AGREEMENT EXHIBIT A-1

LEGAL DESCRIPTION OF DEVELOPMENT PARCELS

SUB-PARCEL 1A

PART OF LOT 12 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF LOTS 5 THROUGH 22 (INCLUSIVE) IN BLOCK 2 OF C.W. RIGDON'S RESUBDIVISION RECORDED SEPTEMBER 18, 1875 AS DOCUMENT 9599 AND PART OF S ELLIS AVENUE VACATED BY ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013801 AND PART OF S. LAKE PARK AVENUE AND A 12-FOOT-WIDE ALLEY VACATED BY ORDINANCE RECORDED SEPTEMBER 11, 1952 AS DOCUMENT 15433568, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 113.14 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 474.71 FEET TO A POINT ON A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID PARALLEL LINE, 254.20 FEET TO A POINT ON THE NORTH LINE OF E. 31ST STREET AS DEDICATED BY DOCUMENT 17511645; THENCE SOUTH 88 DEGREES 24 MINUTES 03 SECONDS WEST, ALONG SAID NORTH LINE, 496.40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 87,343 SQUARE FEET OR 2.005 ACRES, MORE OR LESS.

PIN:

17-27-413-034 (PART OF)

17-27-414-044 (PART OF)

SUB-PARCEL 1B

PART OF LOT 12 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF LOTS 1 THROUGH 8 (INCLUSIVE), 23, 24, 25 AND 26 IN BLOCK 1 AND LOTS 2, 3, 4, 5, 22 AND 23 IN BLOCK 2 OF C.W. RIGDON'S RESUBDIVISION RECORDED SEPTEMBER 18, 1875 AS DOCUMENT 9599 AND PART OF LOTS 1 THROUGH 9 IN BLOCK 3 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND LOTS 1 AND 2 IN MARTHA T. KNIGHT'S SUBDIVISION OF LOT 27 IN BLOCK 1 IN C.W. RIGDON'S RESUBDIVISION RECORDED JULY 22, 1880 AS DOCUMENT 281470 AND LOTS 1 AND 2 IN THE FARRAGUT BOAT CLUB SUBDIVISION RECORDED JANUARY 5, 1889 AS DOCUMENT 1047528 AND PART OF LOTS 1 THROUGH 6 (INCLUSIVE) AND 10 THROUGH 15 (INCLUSIVE) IN SUBDIVISION OF LOTS 1, 2 & 3 IN BLOCK 5 IN MYRICK'S SECOND ADDITION TO CHICAGO RECORDED APRIL 6, 1880 AS DOCUMENT 265167 AND PART OF LOTS 1 AND 2 IN SAMUEL M. PARISH'S SECOND GROVELAND AVE. SUBDIVISION RECORDED SEPTEMBER 26, 1885 AS DOCUMENT 656653 AND PART OF 16-FOOT AND 12-FOOT WIDE ALLEYS VACATED BY ORDINANCES RECORDED JUNE 8, 1954 AS DOCUMENTS 15928125, 15928126 AND 15928127 AND ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013801 AND PART OF S ELLIS AVENUE VACATED BY ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013801 AND PART OF S. LAKE PARK AVENUE, A 12-FOOT-WIDE ALLEY AND A 16-FOOT-WIDE ALLEY VACATED BY ORDINANCE RECORDED SEPTEMBER 11, 1952 AS DOCUMENT 15433568, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 113.14 FEET TO THE POINT OF BEGINNING

THENCE CONTINUING NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 288.86 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 471.59 FEET; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, 288.85 FEET TO A POINT ON A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, ALONG SAID PARALLEL LINE, 474.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 136,668 SQUARE FEET OR 3.137 ACRES, MORE OR LESS.

PIN:

17-27-413-034 (PART OF)

17-27-413-037 (PART OF)

17-27-413-038 (PART OF)

17-27-414-043 (PART OF)

17-27-414-044 (PART OF)

SUB-PARCEL 1C

PART OF LOTS 20, 21, 22, 23, 24, 25, 28 THROUGH 35 (INCLUSIVE) IN BLOCK 1 AND LOTS 27 THROUGH 38 (INCLUSIVE) IN BLOCK 2 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND LOTS 1, 2 AND 3 IN SUBDIVISION OF LOTS 26 AND 27 IN BLOCK 1 IN RESUBDIVISION OF BLOCK 4 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED SEPTEMBER 27, 1882 AS DOCUMENT 422388 AND PART OF S. ELLIS AVENUE AND A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED JUNE 8, 1949 AS DOCUMENT 14567907 AND PART OF E. 30TH STREET AND A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013802 AND PART OF E. 30TH STREET AND S. LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED JUNE 8, 1954 AS DOCUMENT 15928126, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE NORTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 468.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 136.24 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 195.23 FEET; THENCE NORTH 18 DEGREES 06 MINUTES 21 SECONDS WEST, 99.00 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 128.88 FEET; THENCE SOUTH 18 DEGREES 06 MINUTES 21 SECONDS EAST, 99.00 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 145.29 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 136.23 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 470.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 76,806 SQUARE FEET OR 1.763 ACRES, MORE OR LESS.

PIN:
17-27-409-072 (PART OF)

17-27-410-061 (PART OF)

SUB-PARCEL 1D

PART OF LOTS 13 THROUGH 20 (INCLUSIVE), 35 THROUGH 43 (INCLUSIVE) AND 45 IN BLOCK 1 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND LOTS 1, 2 AND 3 IN RESUBDIVISION OF THE SOUTH 18.75 FEET OF LOT 45 AND THE NORTH 12.5 FEET OF LOT 43 AND ALL OF LOT 44 IN BLOCK 1 IN THE RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, AND 6 IN BLOCK 5 IN MYRICK'S SECOND ADDITION TO CHICAGO RECORDED JULY 5, 1916 AS DOCUMENT 59803247 AND PART OF S. ELLIS AVENUE AND A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED JUNE 8, 1949 AS DOCUMENT 14567907 AND PART OF S. LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED JUNE 8, 1954 AS DOCUMENT 15928126, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 604.24 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 195.23 FEET; THENCE NORTH 18 DEGREES 06 MINUTES 21 SECONDS WEST, 99.00 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 40.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 17 DEGREES 47 MINUTES 56 SECONDS WEST, 166.71 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 233.26 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 265.71 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 145.29 FEET; THENCE NORTH 18 DEGREES 06 MINUTES 21 SECONDS WEST, 99.00 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 88.88 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 53,345 SQUARE FEET OR 1.225 ACRES, MORE OR LESS.

PIN: 17-27-410-061 (PART OF)

SUB-PARCEL 1E

PART OF LOTS 1 THROUGH 14 (INCLUSIVE) AND 45 THROUGH 57 (INCLUSIVE) IN BLOCK 1 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND PART OF LOT A IN CONSOLIDATION BY MICHAEL REESE HOSPITAL RECORDED FEBRUARY 3, 1925 AS DOCUMENT 8760916 AND PART OF E. 29TH STREET AS SHOWN ON DOCUMENT 116998 ANTE-FIRE AND S. ELLIS AVENUE DEDICATED BY DOCUMENT 17511645 (BOTH PENDING VACATION) AND PART OF S. ELLIS AVENUE AND A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED JUNE 8, 1949 AS DOCUMENT 14567907 AND PART OF S. ELLIS AVENUE VACATED BY ORDINANCE RECORDED NOVEMBER 19, 1974 AS DOCUMENT 22911388 AND PART OF A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED AUGUST 7, 1924 AS DOCUMENT 8542308 AND PART OF S. LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED JUNE 8, 1954 AS DOCUMENT 15928126, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 604.24 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 195.23 FEET; THENCE NORTH 18 DEGREES 06 MINUTES 21 SECONDS WEST, 99.00 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 40.00 FEET; THENCE NORTH 17 DEGREES 47 MINUTES 56 SECONDS WEST, 166.71 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 17 DEGREES 47 MINUTES 56 SECONDS WEST, 442.16 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 230.87 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 442.15 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 233.26 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 102,609 SQUARE FEET OR 2.356 ACRES, MORE OR LESS.

PIN:

17-27-406-003 (PART OF)

17-27-410-061 (PART OF)

SUB-PARCEL 1F

PART OF LOTS 17 THROUGH 27 (INCLUSIVE) AND 38 THROUGH 48 (INCLUSIVE) IN BLOCK 2 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND PART OF S. ELLIS AVENUE VACATED BY ORDINANCE RECORDED JUNE 8, 1949 AS DOCUMENT 14567907 AND PART OF A 16-FOOT WIDE ALLEY VACATED BY ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013802, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 604.24 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 265.72 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 233.26 FEET; THENCE SOUTH 17 DEGREES 47 MINUTES 56 SECONDS EAST, 166.71 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 40.00 FEET; THENCE SOUTH 18 DEGREES 06 MINUTES 21 SECONDS EAST, 99.00 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 195.23 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 58,236 SQUARE FEET OR 1.337 ACRES; MORE OR LESS.

PIN:

17-27-409-072 (PART OF)

17-27-410-061 (PART OF)

SUB-PARCEL 1G

PART OF LOTS 15, 16, 17, 48, 49, 50, 55 THROUGH 58 (INCLUSIVE), 62 AND 63 IN BLOCK 2 OF RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, & 6 IN BLOCK 5 OF MYRICK'S SECOND ADDITION TO CHICAGO RECORDED MARCH 24, 1881 AS DOCUMENT 316602 AND PART OF LOT 8 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND LOTS 1, 2, 3 AND 4 IN SUBDIVISION OF LOTS 59, 60 AND 61 IN BLOCK 2 IN THE RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, AND 6 IN BLOCK 5 IN MYRICK'S SECOND ADDITION TO CHICAGO RECORDED OCTOBER 4, 1892 AS DOCUMENT 1744591 AND LOTS 1, 2 AND 3 IN THE SUBDIVISION OF LOTS 53 AND 54 IN BLOCK 2 IN RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5, AND 6 IN BLOCK 5 IN MYRICK'S SECOND ADDITION TO CHICAGO ANTE-FIRE AND LOTS 1, 2 AND 3 IN IN H. R. WILSON'S RESUBDIVISION OF LOTS 51 AND 52 IN BLOCK 2 IN RESUBDIVISION OF BLOCK 4 AND LOTS 4, 5 AND 6 IN BLOCK 5 IN MYRICK'S SECOND ADDITION TO CHICAGO RECORDED JULY 23, 1886 AS DOCUMENT 737661 AND PART OF E. 29TH STREET AS SHOWN ON DOCUMENT 116998 ANTE-FIRE AND S. ELLIS AVENUE DEDICATED BY DOCUMENT 17511645 (BOTH PENDING VACATION) AND PART OF S. ELLIS AVENUE VACATED BY ORDINANCE RECORDED JUNE 8, 1949 AS DOCUMENT 14567907 AND PART OF S. ELLIS AVENUE VACATED BY ORDINANCE RECORDED NOVEMBER 19, 1974 AS DOCUMENT 22911388 AND PART OF A 16-FOOT-WIDE ALLEY VACATED BY ORDINANCE RECORDED SEPTEMBER 16, 1957 AS DOCUMENT 17013802, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHWEST CORNER OF LOT 12 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE SOUTH 89 DEGREES 57 MINUTES 11 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 14.56 FEET TO A POINT ON A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 869.96 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID PARALLEL LINE, 442.18 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 230.87 FEET; THENCE SOUTH 17 DEGREES 47 MINUTES 56 SECONDS EAST, 442.16 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 233.26 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 102,609 SQUARE FEET OR 2.356 ACRES, MORE OR LESS.

PIN:

17-27-405-011 (PART OF)

17-27-409-041

17-27-409-067

17-27-409-068

17-27-409-069

17-27-409-070

17-27-409-071

17-27-409-072 (PART OF)

17-27-409-073 (PART OF)

17-27-410-061 (PART OF)

SUB-PARCEL 1H

LOT 11 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF E. 30TH STREET AS SHOWN ON DOCUMENT 116998 ANTE-FIRE AND E. 29TH PLACE AS DEDICATED BY DOCUMENT 17511645 (BOTH PENDING VACATION), ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG THE NORTHEASTERLY LINE OF SAID LOT 11 AND ITS SOUTHERLY EXTENSION, ALSO BEING THE SOUTHWESTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE, 491.33 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 195.92 FEET TO A POINT ON THE NORTH LINE OF LOT 14 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2, SAID LINE ALSO BEING THE SOUTH LINE OF E. 30TH STREET AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE SOUTH 88 DEGREES 19 MINUTES 21 SECONDS WEST, ALONG SAID LAST DESCRIBED LINE, 184.24 FEET TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF S. VERNON AVENUE DEDICATED BY DOCUMENT 17511645, SAID EAST LINE ALSO BEING THE WEST LINE OF SAID LOT 11; THENCE NORTH 01 DEGREES 35 MINUTES 36 SECONDS WEST, ALONG SAID LAST DESCRIBED LINE AND ITS NORTHERLY EXTENSION, 562.26 FEET TO A POINT ON A LINE 33.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 11, SAID LINE ALSO BEING THE SOUTH LINE OF E. 29TH PLACE DEDICATED BY DOCUMENT 17511645; THENCE NORTH 88 DEGREES 35 MINUTES 19 SECONDS EAST, ALONG SAID LAST DESCRIBED LINE, 228.10 FEET TO POINT ON THE SOUTHWESTERLY LINE OF SAID S. COTTAGE GROVE AVENUE; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG SAID SOUTHWESTERLY LINE, 34.34 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 167,314 SQUARE FEET OR 3.841 ACRES, MORE OR LESS.

PIN: 17-27-408-048

SUB-PARCEL 11

THAT PART OF LOT 13 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2, BEING A CONSOLIDATION OF LOTS AND PARTS OF LOTS AND VACATED STREETS AND ALLEYS IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 17, 1959 AS DOCUMENT 17511645, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 89 DEGREES 48 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 13, A DISTANCE OF 308.69 FEET TO THE SOUTHWEST CORNER OF SAID LOT 13; THENCE NORTH 01 DEGREES 35 MINUTES 36 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 13, A DISTANCE OF 292.63 FEET; THENCE NORTH 71 DEGREES 53 MINUTES 28 SECONDS EAST, 213.97 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 13; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG SAID NORTHEASTERLY LINE, 377.53 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 85,530 SQUARE FEET OR 1.964 ACRES MORE OR LESS.

PIN: 17-27-407-063 (PART OF)

SUB-PARCEL 2A

PART OF LOT A IN CONSOLIDATION BY MICHAEL REESE HOSPITAL RECORDED FEBRUARY 3, 1925 AS DOCUMENT 8760916 AND PART OF LOT 13 IN FORSYTHE'S ADDITION TO CHICAGO ANTE-FIRE AND PART OF LOT 6 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF S. ELLIS AVENUE DEDICATED BY DOCUMENT 17511645 (PENDING VACATION), ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 4 AND ITS EASTERLY EXTENSION, A DISTANCE OF 252.17 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 1031.59 FEET TO THE POINT OF BEGINNING

THENCE NORTH 71 DEGREES 48 MINUTES 11 SECONDS EAST, 458.44 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 225.01 FEET; THENCE SOUTH 71 DEGREES 53 MINUTES 28 SECONDS WEST, 460.87 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID S. COTTAGE GROVE AVENUE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID NORTHWESTERLY EXTENSION, 224.32 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 103,268 SQUARE FEET OR 2.371 ACRES, MORE OR LESS.

PIN:

17-27-405-011 (PART OF)

17-27-406-003 (PART OF)

17-27-409-006 (PART OF)

SUB-PARCEL 2B

PART OF LOT 13 IN FORSYTHE'S ADDITION TO CHICAGO ANTE-FIRE AND PART OF LOTS 6 AND 7 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF LOTS 35 THROUGH 40 INCLUSIVE IN W. F. JOHNSON'S RESUBDIVISION OF PART OF IGLEHART'S SUBDIVISION RECORDED MARCH 10, 1853 ANTE-FIRE AND PART OF S. BREWERY AVENUE AND 12-FOOT-WIDE ALLEY VACATED BY ORDINANCE RECORDED APRIL 17, 1959 AS DOCUMENT 17511644 AND PART OF S. ELLIS AVENUE DEDICATED BY DOCUMENT 17511645 (PENDING VACATION), ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 4 AND ITS EASTERLY EXTENSION, A DISTANCE OF 252.17 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 631.52 FEET; THENCE NORTH 71 DEGREES 48 MINUTES 11 SECONDS EAST, 227.06 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 71 DEGREES 48 MINUTES 11 SECONDS EAST, 227.06 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 400.04 FEET; THENCE SOUTH 71 DEGREES 48 MINUTES 11 SECONDS WEST, 229.22 FEET; THENCE NORTH 17 DEGREES 47 MINUTES 56 SECONDS WEST, 400.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 91,265 SQUARE FEET OR 2.095 ACRES, MORE OR LESS.

PIN:

17-27-404-018 (PART OF)

17-27-404-019 (PART OF)

17-27-409-006 (PART OF)

SUB-PARCEL 2C

PART OF LOTS 3 AND 6 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF S. ELLIS AVENUE AND S. VERNON AVENUE DEDICATED BY DOCUMENT 17511645 (PENDING VACATION), ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 4 AND ITS EASTERLY EXTENSION, A DISTANCE OF 252.17 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 631.52 FEET TO THE POINT OF BEGINNING

THENCE NORTH 71 DEGREES 48 MINUTES 11 SECONDS EAST, 227.06 FEET; THENCE SOUTH 17 DEGREES 47 MINUTES 56 SECONDS EAST, 400.05 FEET; THENCE SOUTH 71 DEGREES 48 MINUTES 11 SECONDS WEST, 229.22 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID S. COTTAGE GROVE AVENUE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID NORTHWESTERLY EXTENSION, 400.07 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 91,266 SQUARE FEET OR 2.095 ACRES, MORE OR LESS.

PIN:

17-27-400-006 (PART OF)

17-27-405-011 (PART OF)

SUB-PARCEL 2D

PART OF LOTS 2, 3, 4 AND 7 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF LOT 34 IN W. F. JOHNSON'S RESUBDIVISION OF PART OF IGLEHART'S SUBDIVISION RECORDED MARCH 10, 1853 ANTE-FIRE AND PART OF LOTS 1 AND 2 IN THE SUBDIVISION OF LOT 2 OF ASSESSOR'S DIVISION OF UNSUBDIVIDED LANDS RECORDED SEPTEMBER 12, 1881 AS DOCUMENT 347390 AND PART OF LOTS 1 THROUGH 10 (INCLUSIVE), 21 AND 22 IN JOHNSON'S SUBDIVISION ANTE-FIRE AND PART OF LOT 1 IN ASSESSOR'S DIVISION OF UNSUBDIVIDED LANDS ANTE-FIRE AND PART OF S. BREWERY AVENUE AND A 12-FOOT-WIDE VACATED BY ORDINANCE RECORDED APRIL 17, 1959 AS DOCUMENT 17511644 AND PART OF E. 27TH STREET VACATED BY ORDINANCE RECORDED MAY 12, 1981 AS DOCUMENT 25867871 AND PART OF S. ELLIS AVENUE AND E. 26TH STREET DEDICATED BY DOCUMENT 17511645 AND E 27TH STREET ANTE-FIRE (ALL PENDING VACATION) AND PART OF THE SOUTHEAST FRACTIONAL QUARTER, ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645; THENCE NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 4 AND ITS EASTERLY EXTENSION, A DISTANCE OF 252.17 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG SAID LAST DESCRIBED LINE, 415.01 FEET TO A POINT ON A LINE 66.00 FEET SOUTHWESTERLY OF AND PARALLEL WITH A SOUTHWESTERLY LINE OF PARCEL 2 CONVEYED BY SPECIAL WARRANTY DEED RECORDED AUGUST 1, 2007 AS DOCUMENT 0721340206; THENCE SOUTH 70 DEGREES 55 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 39.31 FEET TO A POINT ON A LINE 66.00 FEET SOUTHWESTERLY OF AND PARALLEL WITH A SOUTHWESTERLY LINE OF SAID PARCEL 2; THENCE SOUTH 56 DEGREES 25 MINUTES 22 SECONDS EAST, ALONG SAID PARALLEL LINE, 2.85 FEET TO A POINT ON A LINE 66.00 FEET SOUTHWESTERLY OF AND PARALLEL WITH A SOUTHWESTERLY LINE OF SAID PARCEL 2; THENCE SOUTH 36 DEGREES 20 MINUTES 05 SECONDS EAST, ALONG SAID PARALLEL LINE, 52.61 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 18.00 FEET SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF S LAKE PARK AVENUE VACATED BY ORDINANCE RECORDED AS DOCUMENT 15433568; THENCE SOUTH 18 DEGREES 06 MINUTES 32

SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, 370.33 FEET; THENCE SOUTH 71 DEGREES 48 MINUTES 11 SECONDS WEST, 453.40 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID NORTHWESTERLY EXTENSION, 263.30 FEET TO THE EAST LINE OF LOT 4 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2; THENCE NORTH 01 DEGREES 33 MINUTES 39 SECONDS WEST, ALONG SAID EAST LINE, 21.61 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 525.00 FEET OF LOT 4 IN SAID CHICAGO LAND CLEARANCE COMMISSION NO. 2; THENCE SOUTH 88 DEGREES 36 MINUTES 46 SECONDS WEST, ALONG SAID NORTH LINE, 6.17 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF A LINE 14.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF S. COTTAGE GROVE AVENUE AS SHOWN ON DOCUMENT 161998 ANTE-FIRE; THENCE NORTH 17 DEGREES 29 MINUTES 20 SECONDS WEST, ALONG SAID NORTHWESTERLY EXTENSION, 279.73 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 223,749 SQUARE FEET OR 5.137 ACRES, MORE OR LESS.

PIN:

17-27-400-006 (PART OF)
17-27-400-008 (PART OF)
17-27-402-009 (PART OF)
17-27-402-014 (PART OF)
17-27-402-017 (PART OF)
17-27-402-019 (PART OF)
17-27-402-020 (PART OF)
17-27-402-021 (PART OF)
17-27-404-018 (PART OF)
17-27-404-019 (PART OF)

SUB-PARCEL 2E

PART OF LOT 4 IN CHICAGO LAND CLEARANCE COMMISSION NO. 2 RECORDED APRIL 17, 1959 AS DOCUMENT 17511645 AND PART OF E. 26TH STREET AS DEDICATED BY DOCUMENT 17511645 (PENDING VACATION), ALL IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTH 88 DEGREES 28 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 4 AND ITS EASTERLY EXTENSION, A DISTANCE OF 168.96 FEET; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, 279.53 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 525.00 FEET OF THE SAID LOT 4; THENCE SOUTH 88 DEGREES 36 MINUTES 46 SECONDS WEST, ALONG SAID NORTH LINE, 245.67 FEET TO POINT ON THE WEST LINE OF SAID LOT 4; THENCE NORTH 01 DEGREES 33 MINUTES 39 SECONDS WEST, ALONG SAID WEST LINE, 268.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 55,645 SQUARE FEET OR 1.277 ACRES, MORE OR LESS.

PIN: 17-27-400-008 (PART OF)

SUB-PARCEL 2F

THAT PART OF LOT 6 IN THE CHICAGO LAND CLEARANCE COMMISSION NO. 2, BEING A CONSOLIDATION OF LOTS AND PARTS OF LOTS AND VACATED STREETS AND ALLEYS IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 17, 1959 AS DOCUMENT 17511645, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 01 DEGREES 33 MINUTES 39 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 6, A DISTANCE OF 420.51 FEET; THENCE SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, 437.67 FEET TO A POINT ON A SOUTH LINE OF SAID LOT 6; THENCE SOUTH 88 DEGREES 36 MINUTES 23 SECONDS WEST, ALONG SAID SOUTH LINE, 120.11 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 25,253 SQUARE FEET OR 0.580 ACRES, MORE OR LESS.

PIN: 17-27-405-011 (PART OF)

REDEVELOPMENT AGREEMENT EXHIBIT A-2

MAP



REDEVELOPMENT AGREEMENT EXHIBIT B

SUBORDINATION AGREEMENT

This instrument prepared by and after recording should be returned to:

Michael L. Gaynor, Supervising Assistant Corporation Counsel
City of Chicago, Dept. of Law, Real Estate & Land Use Div.
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 744-8973

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is executed and delivered as of _____, 20__, by _____ [Insert name of Lender], a _____ [Insert type of entity and state of formation] ("Lender"), in favor of the City of Chicago, an Illinois municipal corporation (the "City").

WITNESSETH:

WHEREAS, GRIT Chicago, LLC, an Illinois limited liability company (the "Developer"), and the City, acting by and through its Department of Planning and Development, have entered into that certain Bronzeville Lakefront Agreement for the Sale and Redevelopment of Land dated as of _____, 2021, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on _____, 2021, as Document No. _____ ("Redevelopment Agreement"), pursuant to which the City has agreed to sell and the Developer has agreed to purchase the real property legally described on Exhibit 1 attached hereto (the "Development Parcel"); and

WHEREAS, pursuant to the terms of the Redevelopment Agreement, the Developer has agreed to redevelop the Development Parcel [describe Development Parcel Project] (the "Development Parcel Project"); and

WHEREAS, as part of obtaining financing for the Development Parcel Project, the Developer and the Lender have entered into that certain loan agreement dated as of _____, 20__ (the "Loan Agreement"), pursuant to which the Lender has agreed to provide a loan in the principal amount of up to (\$_____) (the "Loan"), which Loan is evidenced by a promissory note (the "Note") in said amount to be executed and delivered by the Developer to the Lender, and the repayment of the Loan is secured by certain liens and encumbrances on the Development Parcel pursuant to the Loan Agreement (all such agreements being referred to herein collectively as the "Loan Documents"); and

WHEREAS, pursuant to the Redevelopment Agreement, the Developer has agreed to be bound by certain covenants expressly running with the Development Parcel, as set forth in Sections _____ of the Redevelopment Agreement (the "City Encumbrances"); and

WHEREAS, the Redevelopment Agreement requires that the Lender agree to subordinate its liens under the Loan Documents to the City Encumbrances.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender hereby agrees as follows:

1. Subordination. All rights, interests and claims of the Lender in the Development Parcel pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. Nothing herein, however, shall be deemed to limit any of the Lender's other rights or other priorities under the Loan Documents, including, without limitation, the Lender's rights to receive, and the Developer's obligation to make, payments and prepayments of principal and interest on the Note or to exercise the Lender's rights pursuant to the Loan Documents except as provided herein.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City (a) copies of any notices of default which it may give to the Developer with respect to the Development Parcel Project pursuant to the Loan Documents, and (b) copies of waivers, if any, of the Developer's default in connection therewith. Neither the Developer nor any other third party is an intended beneficiary of this Section 2. Failure of the Lender to deliver such notices or waivers shall in no instance alter the rights or remedies of the Lender under the Loan Documents.

3. Waivers. No waiver shall be deemed to be made by the City of any of its rights hereunder unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City in any other respect at any other time.

4. Governing Law; Binding Effect. This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. Section Titles; Plurals. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. Notices. Any notice required hereunder shall be in writing and addressed to the parties as set forth below by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:

City of Chicago
Department of Planning and Development
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602
Attn: Commissioner

With a copy to:

City of Chicago
Department of Law

Subordination Agreement Exhibit 1

Legal Description

REDEVELOPMENT AGREEMENT EXHIBIT C

FORM OF RECONVEYANCE DEED

(ATTACHED)

RECONVEYANCE -
SPECIAL WARRANTY DEED

(The Above Space For Recorder's Use Only)

THE GRANTOR, _____, a(n) _____ whose offices are located at _____, for and in consideration of the sum of ONE DOLLAR (\$1.00), the receipt of which is hereby acknowledged, conveys and warrants to the City of Chicago (the "City"), an Illinois municipal corporation in the County of Cook and State of Illinois, having its principal offices at 121 North LaSalle Street, Chicago, Illinois 60602, the real estate situated in the County of Cook, in the State of Illinois, and described in Exhibit One attached hereto (the "City Property").

Grantor acknowledges that it has executed and delivered this deed simultaneously with, and as a condition precedent to the initial conveyance of the City Property to Grantor, and that the deposit of this reconveyance Special Warranty Deed, and, if necessary, its subsequent recording, is a condition established pursuant to the terms and conditions of that certain Agreement for the Sale and Redevelopment of Land dated as of _____, 2021, by and between the City and the Grantor and is a remedial right granted under such agreement.

TO HAVE AND TO HOLD the City Property with each and all of the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining unto the City and unto the City's successors and assigns forever, Grantor hereby covenanting that the City Property is free and clear of any encumbrance done or suffered by Grantor; and that Grantor will warrant and defend the title to the City Property unto the City and unto the City's successors and assigns forever, against the lawful claims and demands of all persons claiming by, under or through Grantor.

And Grantor, for itself, and its successors, does covenant, promise and agree, to and with the City, its successors and assigns, that it has not done or suffered to be done, anything whereby the City Property hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that the City Property, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND, subject to: See Exhibit Two attached hereto and made a part hereof.

Dated this _____ day of _____, 20__.

_____ a(n) _____

By: _____

Name:

Its:

This instrument prepared by: _____, Assistant Corporation Counsel

MAIL DEED TO:

City of Chicago

Attn: _____, Assistant Corporation Counsel

Real Estate and Land Use Division

121 North LaSalle Street, Room 600

Chicago, Illinois 60602

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b) AND -45(e); AND SECTION 3-33-060B AND -060E OF THE MUNICIPAL CODE OF CHICAGO.

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, the _____ of _____, a(n) _____, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that s/he signed and delivered the foregoing instrument pursuant to authority given by said _____, as her/his free and voluntary act and as the free and voluntary act and deed of said _____, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 20__.

NOTARY PUBLIC

Deed Exhibit One

Legal Description of City Property

Address:

PIN:

Deed Exhibit Two
Permitted Title Exceptions

[None][To be confirmed]

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

_____, a(n) _____

By: _____

Name:

Its:

Date: _____, 20__

Subscribed and sworn to before me this ____ day of _____, 20__

Notary Public

The grantee or his agent affirms that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

City of Chicago, by one of its attorneys:

Dated _____, 20__

_____, Asst. Corp. Cnsl.

Subscribed and sworn to before me this ____ day of _____, 20__

Notary Public

Note: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses

(Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act)

REDEVELOPMENT AGREEMENT EXHIBIT D

PRICE OF DEVELOPMENT PARCELS

(ATTACHED)

Parcel	Description	Land Area (Net)	Maximum Allowable FAR		Price Per Permitted FAR SF			TOTAL PURCHASE PRICE
			SF	FAR	\$18.00 FAR 1-3	\$12.50 FAR 4-5	\$8.25 FAR >5	
Parcel 1.A	31st Street Park	87,343.05	4,367.15	0.05	0	0	0	\$0
Parcel 1.B	Life Science	136,667.61	525,000.00	3.84	410,003	114,997	0	\$8,817,516
Parcel 1.C	Singar Pavilion	76,805.73	92,166.88	1.20	92,167	0	0	\$1,659,004
Parcel 1.D	TBD	72,988.32	551,899.11	7.56	218,966	165,061	167,873	\$7,053,839
Parcel 1.E	TBD	82,965.81	624,734.78	7.53	248,897	185,016	190,821	\$7,985,487
Parcel 1.F	TBD	77,879.34	587,603.55	7.55	233,638	174,843	179,122	\$7,510,538
Parcel 1.G	TBD	82,965.53	624,732.74	7.53	248,897	185,015	190,821	\$7,985,461
Parcel 1.H	TBD	167,313.72	936,956.83	5.60	501,941	334,627	100,388	\$13,845,210
Parcel 1.I	Senior Housing	85,530.26	412,255.85	4.82	256,591	155,665	0	\$6,564,447
Parcel 2.A	29th Street Park	103,267.60	5,163.38	0.05	0	0	0	\$0
Parcel 2.B	TBD	91,265.14	830,512.77	9.10	273,795	182,530	374,187	\$9,548,615
Parcel 2.C	TBD	91,265.86	830,519.33	9.10	273,798	182,532	374,190	\$9,548,691
Parcel 2.D	TBD	223,749.27	604,123.03	2.70	604,123	0	0	\$10,874,215
Parcel 2.E	TBD	55,645.49	456,849.47	8.21	166,936	111,291	178,622	\$5,512,381
Parcel 2.F	TBD	25,253.30	5,050.66	0.20	0	0	0	\$0
TOTAL		1,480,908.03	7,091,935.53	4.85	3,529,751	1,791,578	1,758,025	\$98,906,404

Calculation (Parcel 2.B):

Net Land Area (NLA) 91,265.14
Maximum Allowable FAR 830,512.77

Hurdle #1: Up to 3.0 FAR

NLA x 3.0 =	273,795.42
Applicable FAR SF	273,795.42
Max Allowable FAR	830,512.77
(-) Hurdle #1, Applicable FAR	-273,795.42
Remaining FAR after Hurdle #1	556,717.35

Hurdle #2: Above 3.0 FAR up to 5.0 FAR

NLA x 5.0 =	456,325.70
(-) NLA x 3.0 =	-273,795.42
Applicable FAR SF	182,530.28
Remaining FAR after Hurdle #1	556,717.35
(-) Hurdle #2, Applicable FAR	-182,530.28
Remaining FAR after Hurdle #2	374,187.07

Above Hurdle #2: Above 5.0 FAR

Remaining FAR after Hurdle #2	374,187.07
Applicable FAR SF	374,187.07

Hurdle #1 @ \$18.00/FAR SF =	(273,795.42) x (\$18.00) =	\$4,928,318
Hurdle #2 @ \$12.50/FAR SF =	(182,530.28) x (\$12.50) =	\$2,281,629
Above Hurdle #2 @ \$6.25/FAR SF =	(374,187.07) x (\$6.25) =	\$2,338,669
Parcel 2.B Total Purchase Price		\$9,548,615

NOTE: The above table and calculation are for illustrative purposes only

REDEVELOPMENT AGREEMENT EXHIBIT E

APPROVED ENVIRONMENTAL ESCROW PROJECT COSTS

The funds in the Joint Order Escrow Account will be used solely to reimburse the Developer for the following categories of environmental costs incurred by the Developer in the performance of City-approved Remediation Work:

- i. Excavation, transportation and disposal, construction of barriers, and other work to address Hazardous Substances (as defined in Section 23), as approved in the RAP Approval Letter or partial RAP Approval Letter, but not including soil removal required for routine construction;
- ii. Import and compaction of CA-6 or clean soil to backfill soil area contaminated with Hazardous Substances (as defined in Section 23), in accordance with the RAP Approval Letter or partial RAP Approval Letter, but not including import of CA-6 or clean soil required for routine construction;
- iii. Incremental costs for disposal of the construction spoils, defined as the difference between tipping fees for clean construction or demolition debris and tipping fees for special waste or hazardous waste, as the case may be;
- iv. Environmental consultant costs and SRP fees associated with meeting Section 23 requirements, but not including costs associated with obtaining an expedited review by IEPA or a Review and Evaluation Licensed Professional Engineer (RELPE);
- v. Environmental consultant costs for radiological sampling, screening and remediation;
- vi. Excavation, transportation, and disposal of radiological contamination;
- vii. UST removal in accordance with Section 23, including cost of UST closure as provided for in applicable regulations;
- viii. Pollution and remediation legal liability insurance policy premiums and deductibles;
- ix. Hazardous building material survey and abatement costs associated with the Singer Pavilion; and
- x. Travel expenses, reimbursed only in accordance with the City of Chicago Travel Reimbursement Guidelines current at the time of travel. The Guidelines may be downloaded from the Internet at: <http://www.cityofchicago.org/Forms>.

Additional categories of environmental costs may be added subject to City review and approval. Such environmental costs to be reimbursed must be based on the Developer's actual costs, verified by actual receipts, with no markup by the Developer for these costs. Such receipts must include hourly billing rates for the prime environmental consultant and hourly billing rates for any environmental subcontractors proposed by the Developer and approved by the City, which approval shall not be unreasonably withheld, conditioned, or delayed.