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

CHICAGO MANUFACTURING CAMPUS REDEVELOPMENT AGREEMENT

This Chicago Manufacturing Campus Redevelopment Agreement (this "Agreement") is dated effective as of this 21st day of March, 2003, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer"). The Developer is a joint venture between CenterPoint CMC Holdings, LLC, a Delaware limited liability company ("CenterPoint") and Ford Motor Land Development Corporation, a Delaware Corporation ("Ford Development"). Capitalized terms not otherwise defined herein shall have the meaning given in Section 2.

RECITALS

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

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65

26-29-100-001	26-30-200-009	26-30-304-036	26-30-400-043	26-30-403-038
26-30-100-006	26-30-200-011	26-30-305-001	26-30-400-045	26-30-403-039
26-30-100-039	26-30-201-007	26-30-305-002	26-30-401-004	26-30-416-005
26-30-100-042	26-30-201-009	26-30-400-005	26-30-403-001	
26-30-100-044	26-30-201-010	26-30-400-006	26-30-403-025	
26-30-200-002	26-30-304-001	26-30-400-023	26-30-403-037	

2000.317

ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on December 21, 1994: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the 126th and Torrence Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the 126th and Torrence Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the 126th and Torrence Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

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

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

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

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

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

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

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

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

consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this agreement by reference.

SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

"Act" shall have the meaning set forth in Recital A hereof.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit F-2, as described in Section 10.03, which covers the Project Buildings depicted on Exhibit G, as the same may be supplemented by comparable budgets prepared by the Developer and approved by DPD and applicable to any additional Project Buildings.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"Survey" shall mean a Class A plat of survey of the Property prepared in accordance with the most recently revised ALTA/ACSM standards for urban surveys dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Project Buildings and related improvements as required by the City or lender(s) providing Lender Financing).

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

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

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

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

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

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

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

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

"Title Company" shall mean Chicago Title Insurance Company.

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

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

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

SECTION 3. THE PROJECT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 4. FINANCING

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

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

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

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

4.03 City Funds.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 5. CONDITIONS PRECEDENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 6. AGREEMENTS WITH CONTRACTORS

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

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

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

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

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

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

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

SECTION 7. COMPLETION OF CONSTRUCTION

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

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

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

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificates issued pursuant to Section 7.01 relate only to the construction of the Project Buildings, and upon each such Certificate's issuance, the City will certify that the terms of the Agreement specifically related to the Developer's obligation to complete such construction activities have been satisfied. After such issuance, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect

throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

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

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

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

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies; and

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8.05 TIF Bonds. The Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue the TIF Bonds. The Developer shall cooperate and provide reasonable assistance in connection with the marketing of the TIF Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto where such financial information impacts the ability to issue such TIF Bonds. In no event will the Developer be required to incur any material out-of-pocket expenses, however.

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

8.07 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. The Developer shall deliver to the City monthly written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall also be delivered to the City when the Project is 25%, 50%, 70% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8.19 Real Estate Provisions.

(a) Governmental Charges.

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

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

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

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

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

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

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

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

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

9.03 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 9 or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE" Program"), Section 2-92-420 et seq., Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as these budgeted amounts may be reduced to reflect decreased actual costs, and as such budget may be amended to include budgeted costs associated with the construction of buildings in excess of the 1,000,000 square feet of) shall be expended for contract participation by MBES or WBES:

- (i) At least 25 percent by MBES.
- (ii) At least 5 percent by WBES.

(b) For purposes of this Section 10.03 only, the Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" as such terms are defined in Section 2-92-420, Municipal Code of Chicago.

(c) Consistent with Section 2-92-440, Municipal Code of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent

of any actual work performed on the Project by the Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 10.03. The Developer or the General Contractor may meet all or part of this commitment through credits received pursuant to Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

(d) The Developer shall deliver quarterly reports to DPD during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include inter alia the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD in determining the Developer's compliance with this MBE/WBE commitment. DPD has access to the Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with Section 14 of this Agreement, on five (5) business days' notice, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

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

(g) Prior to the earlier to occur of the execution of this Agreement or the commencement of the Project, the Developer, the General Contractor and all major subcontractors shall provide DPD with a copy of its MBE/WBE Utilization Plan, including Schedules C and D, for approval, and shall be required to meet with the monitoring staff designated by DPD with regard to the Developer's compliance with its obligations under this Section 10.03. During this meeting, the Developer shall demonstrate its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DPD and/or such monitoring staff. During the Project and until the issuance of the final Certificate of Completion pursuant to Section 7.01, the Developer shall submit monthly the documentation required by this Section 10.03 to such monitoring staff, including the following: (i) subcontractor's activity report; (ii) contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly MBE/WBE and City resident utilization report; (v) authorization for payroll agent; (vi) certified payroll; (vii) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings; and (viii) evidence that MBE/WBE contractor associations have been informed of the project, via written notice and meetings; and (ix) evidence of Ford's compliance with job creation requirements. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the Developer and the lapse of 30 days without a cure, be deemed an Event of Default hereunder. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (1) issue a written demand to the Developer to halt the Project, (2) withhold any further payment of any City Funds to the Developer or the General Contractor, or (3) seek any other remedies against the Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

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

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

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

SECTION 12. INSURANCE

The Developer shall provide and maintain, or cause to be provided, at the Developer's own expense, during the Term of the Agreement (or as otherwise specified below), the insurance coverages and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to Execution and Delivery of this Agreement and Throughout the Term of the Agreement

(i) Workers Compensation and Employers Liability Insurance

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

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

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

include the following: All premises and operations, products/completed operations, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(b) Construction

(i) Workers Compensation and Employers Liability Insurance

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

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

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

(iii) Automobile Liability Insurance (Primary and Umbrella)

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

(iv) Railroad Protective Liability Insurance

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

(v) Builders Risk Insurance

When the Contractor undertakes any construction, including improvements, betterments, and/or repairs, the Contractor shall provide, or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the permanent facility. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable. The City of Chicago shall be named as an additional insured and loss payee (but, however, shall not have the right to settle or claim any interest in any insurance proceeds until the first City Note is issued hereunder).

(vi) Professional Liability

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

(vii) Valuable Papers Insurance

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance shall be maintained in an amount to insure against any loss whatsoever, and has limits sufficient to pay for

the re-creations and reconstruction of such records.

(viii) Contractor's Pollution Liability

When any remediation work is performed which may cause a pollution exposure, contractor's Pollution Liability shall be provided with limits of not less than \$1,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(c) Term of the Agreement

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

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

(d) Other Requirements

The Developer will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from the Developer shall not be deemed to be a waiver by the City. The Developer shall advise all insurers

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

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

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

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

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

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

The Developer expressly understands and agrees that the Developer's insurance is primary and any insurance or self insurance programs maintained by the City of Chicago shall not contribute with insurance provided by the Developer under the Agreement.

The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

The Developer shall require the General Contractor, and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the General Contractor, or subcontractors. All General Contractors and subcontractors shall be subject to the same requirements (Section (d)) of Developer unless otherwise specified herein.

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

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as any such change does not increase these requirements.

SECTION 13. INDEMNIFICATION

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

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

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

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

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

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

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

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

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

SECTION 15. DEFAULT AND REMEDIES

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

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

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

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

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

(e) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof that is not cured within the cure period provided in Section 15.03;

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

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

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

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

(j) the dissolution of the Developer; or

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

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

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

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

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

(c) for any other Event of Default, the City may terminate (i) this Agreement, (ii) the issuance of any additional City Notes, and (iii) any further payments with respect to any previously issued City Notes and may, in any court of competent jurisdiction, by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein (but excluding, for purposes of this Agreement, the recovery of an amount equal to any payments made with respect to any City Note);

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

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

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

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

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

SECTION 16. MORTGAGING OF THE PROJECT

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

SECTION 17. NOTICE

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

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

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

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

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

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

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

SECTION 18. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

18.10 Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

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

18.12 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

18.13 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

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

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

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

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

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

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

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

18.20 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party may hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

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

18.22 Business Relationships. The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

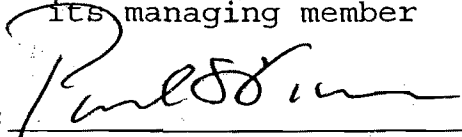
18.23 Chief Financial Officer. In the event that no individual should hold the position of Chief Financial Officer for the City, the responsibilities of the Chief Financial Officer under this Agreement shall be performed by the Comptroller of the City.

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

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

CHICAGO MANUFACTURING CAMPUS, LLC

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

By: 
Its: _____

Paul S. Fisher
President, CEO and CFO

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

By: _____
Alicia Mazur Berg
Commissioner

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

CHICAGO MANUFACTURING CAMPUS, LLC

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

By: _____
Its: _____

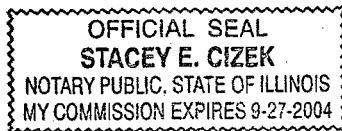
CITY OF CHICAGO, acting by and through its Department of Planning and Development

By: *Alicia Mazur Berg*
Alicia Mazur Berg
Commissioner 

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

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



Stacey E. Cizek
Notary Public

My Commission Expires 9/27/04

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

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

GIVEN under my hand and official seal this 11th day of April, 2003.

Dionisia Leal
Notary Public

My Commission Expires 3/1/05

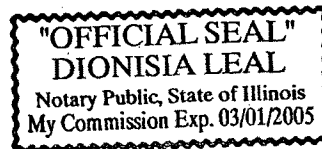


EXHIBIT A

REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

The 126th & Torrence Redevelopment Project Area is located approximately 15 miles southeast of Chicago's Central Business District. The Redevelopment Project Area contains approximately 302 acres. The Redevelopment Project Area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S.C. & S. Railroad as extended on the east, and 130th Street on the south.

The legal description of the 126th & Torrence Redevelopment Project Area is as follows:

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDON AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDON AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID

CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST, OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2,022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

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

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

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

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

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

PARCEL 2:

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

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

PARCEL 3:

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

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

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

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

COMMENCING AT THE SOUTHWEST CONER OF SAID QUARTER SECTION; THENCE EAST ALONG THE SOUTH LINE OF SAID QUARTER SECTION LINE A DISTANCE OF 992.48 FEET TO THE CENTERLINE OF SOUTH BRANDON AVENUE; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 55.38 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH ALONG SAID CENTERLINE A DISTANCE OF 80.00 FEET; THENCE EAST 89 DEGREES 48 MINUTES 46 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 256.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE SOUTH, HAVING A RADIUS A 640 FEET, A CENTER ANGLE OF 6 DEGREES 56 MINUTES 17 SECONDS, THENCE EAST ALONG SAID CURVE AN ARC LENGTH OF 77.50 FEET; THENCE NORTHEAST 134 DEGREES 33 MINUTES 05 SECONDS MEASURED TO THE RIGHT FROM THE TANGENT OF THE PREVIOUS CURVE A DISTANCE OF 41.22 FEET; THENCE NORTH 133 DEGREES 17 MINUTES 54 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 1616.21 FEET TO A LINE 883 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID QUARTER SECTION; THENCE EAST 94 DEGREES 18 MINUTES 35 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID LINE A DISTANCE OF 66.19 FEET; THENCE SOUTH 85 DEGREES 41 MINUTES 25 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 1640.01 FEET; THENCE SOUTHEAST 140 DEGREES 25 MINUTES 01 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 31.39 FEET; THENCE SOUTHEAST 140 DEGREES 27 MINUTES <27 SC MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 413.82 FEET TO THE SOUTH LINE OF SAID QUARTER SECTION; THENCE WEST 15 DEGREES 17 MINUTES <46 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID SOUTH LINE A DISTANCE OF 303.25 FEET; THENCE NORTHWEST 164 DEGREES 42 MINUTES 14 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 103.92 FEET; THENCE SOUTHWEST 129 DEGREES 33 MINUTES 46 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 28.54 FEET; THENCE SOUTH 129 DEGREES 33 MINUTES 47 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 11.02 FEET TO THE SOUTH LINE OF SAID QUARTER SECTION, THENCE WEST 94 DEGREES 25 MINUTES 19 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE AND ALONG SAID SOUTH LINE A DISTANCE OF 66.20 FEET; THENCE NORTH 85 DEGREES 34 MINUTES 41 SECONDS MEASURED TO THE LEFT FROM THE PREVIOUS COURSE A DISTANCE OF 26.62 FEET; THENCE NORTHWEST 135 DEGREES 08 MINUTES 20 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 33.72 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTH, THE TANGENT OF SAID CURVE BEING 137 DEGREES 57 MINUTES 20 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE, HAVING A RADIUS OF 560 FEET, A ND A CENTRAL ANGLE OF 7 DEGREES 52 MINUTES 54 SECONDS; THENCE WEST ALONG SAID NON-TANGENT CURVE AN ARC LENGTH OF 77.04 FEET TO A POINT OF TANGENCY; THENCE WEST ALONG SAID TANGENT A DISTANCE OF 256.66 FEET TO THE POINT OF BEGINNING CONTAINING 3.894 ACRES MORE OR LESS) IN COOK COUNTY, ILLINOIS.

PARCEL 4:

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

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

PARCEL 5:

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

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

NUMBER 3845228 AND RECORDED AS DOCUMENT 89572946; THENCE NORTH 30 DEGREES 07 MINUTES 15 SECONDS WEST ALONG LAST DESCRIBED LINE 334.47 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 475.00 FEET OF SAID FRACTIONAL QUARTER; THENCE SOUTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 100.55 FEET; THENCE SOUTH 02 DEGREES 34 MINUTES 55 SECONDS EAST 520.27 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 35 SECONDS WEST 271.78 FEET; THENCE SOUTH 07 DEGREES 07 MINUTES 34 SECONDS WEST 193.30 FEET TO A POINT ON A LINE PARALLEL WITH THE WEST LINE OF SAID FRACTIONAL QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG LAST DESCRIBED LINE 241.88 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 154.71 FEET; THENCE SOUTH 53 DEGREES 28 MINUTES 31 SECONDS WEST 66.39 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG THE LAST DESCRIBED LINE 122.24 FEET; THENCE SOUTH 44 DEGREES 41 MINUTES 54 SECONDS WEST 85.00 FEET TO A POINT ON A LINE PARALLEL WITH THE NORTH LINE OF SAID FRACTIONAL QUARTER; THENCE NORTH 89 DEGREES 58 MINUTES 03 SECONDS WEST ALONG LAST DESCRIBED LINE 381.80 FEET TO A POINT ON THE WEST LINE OF SAID FRACTIONAL QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG SAID WEST LINE, 856.02 FEET TO THE POINT OF BEGINNING (EXCEPT THE WESTERLY MOST 33 FEET DEDICATED FOR STREET BY DOCUMENT 2559612) AND (EXCEPTING THEREFROM THAT PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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

PARCEL 6:

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

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

NORTH LINE OF SAID SOUTHEAST 1/4, 1,243.72 FEET TO AFORESAID RIGHT OF WAY LINE; THENCE SOUTH 8 DEGREES 19 MINUTES 01 SECOND WEST ALONG SAID RIGHT OF WAY LINE, 603.45 FEET; THENCE NORTH 80 DEGREES 49 MINUTES 48 SECONDS WEST 16.78 FEET; THENCE NORTH 88 DEGREES 58 MINUTES 36 SECONDS WEST 22.74 FEET; THENCE NORTH 33 DEGREES 31 MINUTES 38 SECONDS WEST 241.11 FEET; THENCE NORTH 02 DEGREES 00 MINUTES 12 SECONDS WEST 109.66 FEET; THENCE NORTH 18 DEGREES 13 MINUTES 13 SECONDS WEST 29.78 FEET; THENCE NORTH 64 DEGREES 51 MINUTES 41 SECONDS WEST 23.50 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 51 SECONDS WEST 86.62 FEET; THENCE SOUTH 89 DEGREES 00 MINUTES 15 SECONDS WEST 118.61 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 08 SECONDS WEST 180.55 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 17 SECONDS WEST 136.69 FEET; THENCE SOUTH 88 DEGREES 12 MINUTES 29 SECONDS WEST 209.00 FEET; THENCE NORTH 87 DEGREES 30 MINUTES 46 SECONDS WEST 86.64 FEET; THENCE SOUTH 88 DEGREES 22 MINUTES 10 SECONDS WEST 129.07 FEET TO THE EAST LINE OF SAID BURLEY AVENUE; THENCE NORTH 00 DEGREES 38 MINUTES 08 SECONDS WEST ALONG SAID EAST LINE 262.32 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE WEST ALONG THE NORTH LINE OF SAID QUARTER SECTION A DISTANCE OF 789.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH QUARTER SECTION LINE A DISTANCE OF 303.25 FEET; THENCE SOUTHEAST 15 DEGREES 17 MINUTES 46 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 470.01 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEAST, HAVING A RADIUS OF 640 FEET, AND A CENTRAL ANGLE OF 15 DEGREES 39 MINUTES 40 SECONDS; THENCE EAST ALONG SAID CURVE AN ARC LENGTH OF 174.94 FEET TO A POINT OF TANGENCY; THENCE EAST ALONG SAID TANGENT A DISTANCE OF 374.38 FEET TO THE WEST LINE OF A TRACT OWNED BY THE ILLINOIS DEPARTMENT OF NATURAL RESOURCES; THENCE NORTHEAST 98 DEGREES 45 MINUTES 42 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE AND ALONG SAID WEST LINE A DISTANCE OF 80.95 FEET; THENCE WEST 81 DEGREES 14 MINUTES 18 SECONDS MEASURED TO THE RIGHT FROM THE PREVIOUS COURSE A DISTANCE OF 386.71 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEAST, HAVING A RADIUS OF 560 FEET, AND A CENTRAL ANGLE OF 15 DEGREES 39 MINUTES 40 SECONDS; THENCE NORTHWEST ALONG SAID CURVE AN ARC LENGTH OF 153.07 FEET TO A POINT OF TANGENCY; THENCE NORTHWEST ALONG SAID TANGENT A DISTANCE OF 177.50 FEET TO A POINT OF BEGINNING CONTAINING 1.594 ACRES MORE OR LESS) ALSO EXCEPTING THEREFROM (THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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

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

PARCEL 7:

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

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

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

ALSO

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

PARCEL 8:

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

PARCEL 9:

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

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

EXHIBIT C

TIF-Funded Improvements*

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

EXHIBIT D

126TH & TORRENCE
REDEVELOPMENT PROJECT AREA
TAX INCREMENT ALLOCATION FINANCE PROGRAM

REDEVELOPMENT PLAN AND PROJECT

August, 1994

CITY OF CHICAGO

Richard M. Daley
Mayor

REDEVELOPMENT PLAN AND PROJECT FOR
126TH & TORRENCE REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING PROGRAM

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INTRODUCTION

The 126th & Torrence Redevelopment Project Area is located within the City of Chicago, Illinois. The Redevelopment Project Area encompasses approximately 312 acres of almost entirely vacant land. The Redevelopment Project Area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S.C. & S. Railroad as extended on the east and 130th Street on the south. The Redevelopment Project Area is located in the Far Southeast side of the City in an area of the City of Chicago that has good transportation access to nearby suburban communities and the State of Indiana. Major access to the Redevelopment Project Area is provided via Torrence Avenue at 126th Street. The Redevelopment Project Area is located within a five mile radius of a network of Interstate toll roads and highways serving the Great Lakes Region and other areas of the country. Public transportation is available via CTA surface buses along most arterial streets. The location and boundaries of the Redevelopment Project Area are shown on Map 1, Project Boundary.

The 126th & Torrence Redevelopment Project Area is located within an area consisting of industrial, service, retail and residential uses. The Redevelopment Project Area contains major areas which are under-utilized and vacant and a few residential uses. The Redevelopment Project Area is located in the Far Southeast side of the City of Chicago in the South Deering and Hegewisch neighborhoods. According to the 1990 census figures this area has a combined total population of 27,891, which is a decrease of 10% over the 1980 census. The residential make-up of this community is primarily single family residences and multi-family two-flats dating from the 1890's through the 1970's. The area to the east, north and west of the Redevelopment Project Area also contains industrial buildings of 40 to 70+ years in age. The industrial buildings reflect the once dominant land use of the area prior to the closure of several major steel companies and their related industries. Building types include loft-type warehouse buildings, older industrial facilities, rail yards, grain elevators, chemical plants, truck terminals, and other facilities. Large tracks of vacant land also exists throughout the Redevelopment Project Area.

In order to redevelop this area numerous and costly improvements will be necessary: including environmental remediation, site improvements, infrastructure, utilities, etc.

The purpose of the Redevelopment Plan is to create a mechanism to allow for the development of new industrial facilities on existing vacant and/or under-utilized land. The redevelopment of

this land is expected to encourage economic revitalization within the community and surrounding area.

Tax Increment Allocation Redevelopment Act.

An analysis of conditions within this area indicates that it is appropriate for designation as a redevelopment project area, utilizing the State of Illinois tax increment financing legislation. The area is characterized by conditions which warrant the designation as a "blighted area" within the definitions set forth in the Tax Increment Allocation Redevelopment Act (hereafter referred to as the "Act"). The Act is found in 65 ILCS 5/11-74.4-1 et seq., as amended.

The Act provides a means for municipalities, after the approval of a "Redevelopment Plan and Project" to redevelop blighted areas by pledging the increase in tax revenues generated by public and private redevelopment in order to pay for the up front public costs which are required to stimulate such private investment in new redevelopment and rehabilitation. Municipalities may issue obligations to be repaid from the stream of real property tax increments that occur within the tax increment financing district.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed value (the Certified EAV Base) for all real estate located within the district and the current year EAV. Any increase in EAV is then multiplied by the current tax rate, which determines the incremental real property tax.

The 126th & Torrence Redevelopment Area Project and Plan (hereafter referred to as the "Redevelopment Plan") has been formulated in accordance with the provisions of the Act. It is a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Redevelopment Plan sets forth the overall program to be undertaken to accomplish these objectives. This program is the "Redevelopment Project".

This Redevelopment Plan also specifically describes the 126th & Torrence Tax Increment Redevelopment Project Area (hereafter referred to as the "Redevelopment Project Area"). This area meets the eligibility requirements of the Act. The Redevelopment Project Area boundaries are described in Section II of the Redevelopment Plan and shown in Map 1, Boundary Map.

After its approval of the Redevelopment Plan, the City Council then formally designates the Redevelopment Project Area.

The purpose of this Redevelopment Plan is to ensure that new development occurs:

1. On a coordinated rather than a piecemeal basis to ensure that the land-use, vehicular access, parking, service and urban design systems will meet modern-day principles and standards.
2. On a reasonable, comprehensive and integrated basis to ensure that blighting factors are eliminated.
3. Within a reasonable and defined time period.

Revitalization of the Redevelopment Project Area is a large and complex undertaking and presents challenges and opportunities commensurate to its scale. The success of this effort will depend to a large extent on the cooperation between the private sector and agencies of local government. The adoption of the Redevelopment Plan makes possible the implementation of a logical program to stimulate redevelopment in the Redevelopment Project Area, an area which cannot reasonably be anticipated to be developed without the adoption of this Redevelopment Plan. Public investments will create the appropriate environment to attract the investment required for the rebuilding of the area. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

Successful implementation of the Redevelopment Plan and Project requires that the City of Chicago take full advantage of the real estate tax increments attributed to the Redevelopment Project as provided in accordance with the Act. The Redevelopment Project Area would not be reasonably developed without the use of such incremental revenues.

EXHIBIT A

REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

The 126th & Torrence Redevelopment Project Area is located approximately 15 miles southeast of Chicago's Central Business District. The Redevelopment Project Area contains approximately 302 acres. The Redevelopment Project Area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S.C. & S. Railroad as extended on the east, and 130th Street on the south.

The legal description of the 126th & Torrence Redevelopment Project Area is as follows:

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDON AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDON AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID

CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST, OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2,022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

General Goals:

- Improve the quality of life in Chicago by eliminating the influence of, as well as the manifestations of, both physical and economic blight in the Redevelopment Project Area.
- Provide sound economic development in the Redevelopment Project Area.
- Revitalize the Redevelopment Project Area to make it an important center contributing to the revitalization of the area.
- Create an environment within the Redevelopment Project Area which will contribute to the health, safety, and general welfare of the City, and preserve or enhance the value of properties in the area.
- Create suitable locations for industry.
- Create job opportunities.
- Create new industrial centers and the accompanying job opportunities.

Redevelopment Objectives:

- Reduce or eliminate those conditions which qualify the Redevelopment Project Area as a Blighted Area. Section IV of this document, Blighted Area Conditions Existing in the Redevelopment Project Area, describes the blighting conditions.
- Enhance the tax base of the City of Chicago and of the other taxing districts which extend into the Redevelopment Project Area by encouraging private investment in new commercial and industrial development.

- * Strengthen the economic well-being of the Redevelopment Project Area and the City by increasing business activity, taxable values, and job opportunities.
- * Encourage the assembly of land into parcels that are functionally adaptable with respect to shape and size for redevelopment needs and standards.
- * Provide needed incentives to encourage improvements for new development efforts.
- * Provide needed incentives to encourage a broad range of improvements in new industrial development and rehabilitation efforts.
- * Encourage the participation of minorities and women in the development of the Redevelopment Project Area.

Development and Design Objectives

- * Establish a pattern of land use activities arranged in compact, compatible groupings to increase efficiency of operation and economic relationships.
- * Encourage coordinated development of parcels and structures in order to achieve efficient building design.
- * Achieve development which is integrated both functionally and aesthetically with nearby existing development.
- * Ensure a safe and adequate circulation pattern, adequate ingress and egress and capacity in the Redevelopment Project Area.
- * Encourage a high-quality appearance of buildings, rights-of-way and open spaces, and encourage high standards of design.

BLIGHTED AND CONSERVATION AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Based upon surveys, inspections, research and analysis of the area by Louik/Schneider & Associates, Inc. the Redevelopment Project Area qualifies as a "blighted area" and the improved areas as a "conservation area" as defined by the Act. A separate report entitled Eligibility Study for a Proposed Redevelopment Project Area for Tax Increment Financing in the 126th & Torrence Study Area, dated July, 1994 describes in detail the surveys and analysis undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a "blighted area" and a "conservation area" as defined by the Act. Summarized below are the findings of the Eligibility Study: The vacant area is characterized by the presence of three of the blighting factors as listed in the Act, impairing the sound growth of the taxing districts in this area of the City. Specifically:

- * Of the seven blighting factors set forth in the law for determining blight of vacant land, three are present in the Redevelopment Project Area and only one is necessary for a determination of blight.
- * The blighting factors which are present are reasonably distributed throughout the Redevelopment Area.
- * All areas within the Redevelopment Project Area show the presence of blighting factors.

Furthermore the improved areas are characterized by the factors for a "conservation area" as listed in the Act, impairing the sound growth of the taxing districts in this area of the City and is detrimental to the public safety, health, morals or welfare. Specifically:

- * Of the fourteen factors for a conservation area set forth in the law for improved land, ten are present, seven to a very major extent, in the Redevelopment Project Area and only three are necessary for a determination of a "conservation area".
- * The conservation factors which are present are reasonably distributed throughout the improved areas of the Redevelopment Project Area.
- * All improved areas within the Redevelopment Project Area show the presence of conservation factors.

Factors for Vacant Area

The following factors for a vacant area are present within the Redevelopment Project Area as far as a vacant area is concerned:

1. **A combination of 2 or more of the following factors: obsolete platting of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; flooding on all or part of such vacant land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.**

The Study Area exhibits: a) obsolete platting; b) diversity of ownership; c) tax and special assessment delinquencies; and (d) does have flooding on portions of the vacant land.

2. **The area immediately prior to becoming vacant qualified as a blighted improved area.**

Prior to becoming vacant land, the Redevelopment Project Area had been utilized by LTV and Allied Signal and any predecessor companies. The Redevelopment Project Area prior to the demolition of the improvements in the late 1980's, exhibited the following factors: Age of structures, Dilapidation, Obsolescence, Deterioration, Presence of structures below minimum code standards, Excessive vacancies, Deleterious land-use or lay-out, Depreciation of physical maintenance and Lack of community planning on various portions of the Study Area.

3. **The area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites.**

Prior to becoming vacant, the Redevelopment Project Area was utilized by LTV for the following uses: LTV Waste Recycling Operation Plant, and LTV EAF-Dust Waste Pile site. These subsidiaries used substantial portions of the site for dumping flue dust, dumping of slag and waste water treatment all from LTV's steel manufacturing operations.

On the basis the vacant area approach, the entire Redevelopment Project Area if considered vacant is found to be eligible within the definition set forth in the legislation. Specifically:

- * Of the seven blighting factors set forth in the law for determining blight of vacant land, three are present in the Redevelopment Project Area and only one is necessary for a determination of blight.
- * The blighting factors which are present are reasonably distributed throughout the Redevelopment Area.
- * All areas within the Redevelopment Project Area show the presence of blighting factors.

Factors for Improved Area

The following factors for an improved area are present in the Redevelopment Project Area:

1. Dilapidation

Dilapidation is present in one block in Sub-Area 2 impacting one building.

2. Obsolescence

Obsolescence as a factor is present both of the blocks in Sub-Area 1 and in all three of the blocks in Sub-Area 2. Conditions contributing to this factor include obsolete buildings and obsolete platting.

3. Deterioration

Deterioration as a factor is present in both of the blocks in Sub-Area 1 and all three of the blocks in Sub-Area 2 of the Redevelopment Project Area. Conditions contributing to this factor include deteriorating structures, deteriorating off-street parking and site surface areas, and deteriorating street pavement, curbs, gutters and sidewalks.

4. **Abandonment**

Abandonment as a factor is found in one building in Sub-Area 2

5. **Excessive Vacancies**

Excessive vacancies as a factor is present to a major extent in both Area 1 and Area 2. All blocks in both Sub-Areas exhibit excessive vacancies. One of the three buildings in Sub-Area 2 is vacant.

6. **Lack of Ventilation, Light or Sanitary Facilities**

One building in Sub-Area 2 exhibits a lack of lighting and ventilation.

7. **Inadequate Utilities**

Inadequate utilities are present to a major extent in both Sub-Area 1 and Sub-Area 2 of the Redevelopment Project Area in that there is a lack of paved street, curbs, gutter, and sidewalks.

8. **Deleterious Land-Use or Layout**

Deleterious land-use or layout is present both Sub-Area 1 and Sub-Area 2 of the improved areas of the Redevelopment Project Area. Conditions contributing to this factor include parcels of irregular shape and limited size, many parcels lacking accessibility to streets and utilities, vacant and under-utilized land, and one dilapidated structure.

9. **Depreciation of Physical Maintenance**

Depreciation of physical maintenance is present in all blocks of both Sub-Area 1 and Sub-Area 2 of the Redevelopment Project Area. Conditions contributing to this factor include deferred maintenance and lack of maintenance of buildings, parking, and site improvements including streets, alleys, walks, curbs, gutters and utilities. Four of the six buildings in Sub-Area 1 and all three of the buildings in Sub-Area 2 exhibit this condition.

10. Lack of Community Planning

Lack of community planning is present in both Sub-Area 1 and Sub-Area 2 of the improved areas of the Redevelopment Project Area. Conditions contributing to this factor include parcels of inadequate size for contemporary development in accordance with current day needs and standards, and the lack of reasonable development controls for building uses, setbacks, off-street parking and loading and the limited access provided by the present street system in combination with the vacant inaccessible land areas. The area lacks an overall plan for coordinated development on a parcel by parcel basis.

The analysis above was based upon data assembled by the Louik/Schneider & Associates, Inc. The surveys, research and analysis conducted include:

1. Exterior surveys of the condition and use of the Redevelopment Project Area;
2. Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing and previous uses and their relationships;
4. Comparison of current land use to current zoning ordinance and the current zoning maps;
5. Historical analysis of site uses and users;
6. Analysis of original and current platting and building size layout;
7. Analysis of tax delinquency; and
8. Review of previously prepared plans, studies and data.

Based upon the findings of the Eligibility Study for the 126th & Torrence Area, the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

126TH & TORRENCE REDEVELOPMENT PLAN AND PROJECT

A. REDEVELOPMENT PROJECT AREA GOAL AND OBJECTIVES

The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including but not limited to tax increment financing, and by undertaking some or all of the following actions:

1. Assemblage of Sites. To achieve the renewal of the Redevelopment Project Area, property identified in Map 3 Redevelopment Plan, attached hereto and made a part hereof, may be acquired by the City of Chicago and cleared of all improvements if any and either (a) sold or leased for private redevelopment, or (b) sold, leased or dedicated for construction of public improvements or facilities. The City may determine that to meet the renewal objectives of this Redevelopment Plan, other properties in the Redevelopment Project Area not scheduled for acquisition should be acquired or certain property currently listed for acquisition should not be acquired. Acquisition of land for public rights-of-way will also be necessary for the portions of said rights-of-way that the City does not own.

As a necessary part of the redevelopment process, the City may hold and secure property which it has acquired and place it in temporary uses until such property is scheduled for disposition and redevelopment. Such uses may include, but are not limited to, project office facilities, parking or other uses the City may deem appropriate.

2. Provision of Public Improvements and Facilities. Adequate public improvements and facilities will be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to:
 - a. Reconstruction of interior streets
 - b. Provision of utilities necessary to serve the redevelopment.
3. Provision for Soil and Site Improvements. Funds may be made available for improvements to properties for the purpose of making land suitable for development.

- a. Entering into a redevelopment agreement for necessary site improvements in the Redevelopment Project Area.
 - b. Environmental remediation necessary for redevelopment of the Redevelopment Project Area.
4. Redevelopment Agreements. Land assemblage may be conducted for (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific controls than those stated in the Redevelopment Plan. Any requirements for site improvements and public improvements may also be included in the Redevelopment Agreements.

In the event that the City determines that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements.

B. REDEVELOPMENT PLAN

The Redevelopment Plan proposes the development of new industrial facilities that take advantage of the Redevelopment Project Area's excellent location. The Redevelopment Plan proposes to stimulate or stabilize not only the Redevelopment Project Area but also the properties within the surrounding area. This plan proposes the following redevelopment improvements which are located within the approximately 302 acre 126th & Torrence Area (see Map 3):

The Redevelopment Plan proposes the redevelopment of the over 200 acres of presently vacant land for industrial purposes. The Redevelopment of this currently unused property will make needed industrial land available for development. The assemblage of some parcels of land may be required in order to make available suitable sites to accommodate modern industrial and warehousing structures, within a secure, functional, economic and attractive industrial park setting.

The development of an industrial park will allow for the attraction and the expansion of industrial facilities onto the currently vacant land. An important element in the redevelopment of this Redevelopment Project Area is the implementation of an industrial infrastructure plan. It is anticipated that infrastructure improvements will include the following: access streets and interior roadways; sidewalks, curbs and gutters; street lighting and security; water and sewers; and public utilities.

The Plan proposes a multi-phased approach which will take place over 10 to 15 years. Using this approach those projects that are ready to be implemented will proceed and create the methodology and financial support necessary. It is anticipated that the first steps in the redevelopment process would be the development of the large tracts of vacant property. It is anticipated that the redevelopment including: construction of modern industrial/warehousing buildings and related facilities, will create approximately 6,500 new jobs; approximately 3,500 in distribution/warehousing and another 3,000 industrial jobs. Additionally, 1,250 construction jobs will be created in the next 10 to 15 years.

The 126th & Torrence Redevelopment Project Area will require planning and programming of improvements. The redevelopment agreement will generally provide for the City to provide funding for activities permitted by the Illinois Tax Increment Allocation Redevelopment Act. The funds for said improvements will come directly from the incremental increase in tax revenues generated from the entire Redevelopment Project Area or the City's issuance of bonds to be repaid from the incremental increase in tax revenues to be generated from the entire Redevelopment Project Area. A developer or user will undertake the responsibility for the required soil and site improvements, a portion of which may be paid for from the issuance of bonds, and will further be required to build any agreed to improvements and necessary ancillary improvements required for the project.

The estimated redevelopment project costs are shown in Table 1. To the extent that municipal obligations have been issued to pay for such redevelopment project costs incurred prior to, but in anticipation of, the adoption of tax increment financing, the City shall be reimbursed for such redevelopment project costs. The total redevelopment project costs provide an upper limit on

expenditures (exclusive of capitalized interest, issuance costs, interest and other financing costs).

C. GENERAL LAND-USE PLAN

The Redevelopment Plan and the proposed projects described herein conform to the land uses and development policies for the City as a whole as currently provided by the requirements of the City of Chicago Zoning Ordinances.

The proposed land use institutes changes within the area bounded by Torrence Avenue on the west, 122nd Street and the Calumet River to the north, Avenue "O" and the S. C. & S. Railroad as extended on the east, and 130th Street on the south to industrial. As a result of the proposed plan a Highest and Best Use & Real Estate Impact Study was conducted of the Redevelopment Area. Based upon the factors stated in that Study, it was determined that the proposed industrial development is consistent with the definition of the highest and best use and meets the Chicago Zoning Ordinance.

D. ESTIMATED REDEVELOPMENT PROJECT COSTS

Redevelopment project costs mean the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan and Redevelopment Project pursuant to the State of Illinois Tax Increment Allocation Redevelopment Act. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan, including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

3. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures;
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
8. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
9. Payment in lieu of taxes as defined in the Act;
10. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;
11. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

- a. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - b. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (11) then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
 - d. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total of (i) costs paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act.
12. Unless explicitly stated in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

The estimated redevelopment project costs are shown in Table 1. To the extent that municipal obligations have been issued to pay for such redevelopment project costs incurred prior to, but in anticipation of, the adoption of tax increment financing, the City shall be reimbursed for such redevelopment project costs. The total redevelopment project costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, interest and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan.

TABLE 1

ESTIMATED REDEVELOPMENT PROJECT COSTS

Program Action/Improvements

Land Acquisition	\$ 300,000
Demolition	\$ 100,000
Environmental Remediation	\$ 5,000,000
Site Preparation	\$15,000,000
Public Improvements	\$15,000,000
Planning, legal, studies, etc.	\$ 300,000

TOTAL PROJECT COST* \$ 35,700,000

*Exclusive of capitalized interest, issuance costs and other financing costs

E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations which have been issued or incurred to pay for such costs are to be derived principally from tax increment revenues and/or proceeds from municipal obligations which have as their revenue source tax increment revenue. To secure the issuance of these obligations, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers.

The tax increment revenue which will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase in the current equalized assessed value of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over

and above the initial equalized assessed value of each such property in the Redevelopment Project Area. Other sources of funds which may be used to pay for redevelopment costs and obligations issued or incurred, the proceeds of which are used to pay for such costs, are land disposition proceeds, state and federal grants, investment income, and such other sources of funds and revenues as the municipality may from time to time deem appropriate such as municipal sales taxes, municipal amusement taxes, generated from the district. Without the use of such tax incremental revenues, the Redevelopment Project Area would not reasonably be developed. All incremental revenues utilized by the City of Chicago will be utilized exclusively for the development of the Redevelopment Project Area.

Issuance of Obligations

To finance redevelopment costs a municipality may issue obligations secured by the anticipated tax increment revenue generated within the tax increment financing ("TIF") redevelopment area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; or (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project Area. Also, the final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City pursuant to the Redevelopment Plan and the Act shall not exceed the amounts available, or projected to be available, from tax increment revenues and from such bond sinking funds or other sources of funds (including ad valorem taxes) as may be provided by ordinance. Obligations may be of a parity or senior/junior lien natures. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund, or optional redemptions.

Revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and redevelopment project costs, and, to the extent that real

property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

The total 1992 equalized assessed valuation for the entire Redevelopment Project Area is \$3,684,948. This equalized assessed valuation is subject to final verification by Cook County. After verification, the County Clerk of Cook County, Illinois will certify the amount, and this amount will serve as the "Initial Equalized Assessed Valuation".

Anticipated Equalized Assessed Valuation

By the year 1998 when it is estimated that initial industrial development will be completed and fully assessed, the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$15,000,000 and \$25,000,000. It is further anticipated that by the year 2002 when the additional industrial development is completed the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$60,000,000 and \$80,000,000. These estimates are based on several key assumptions, including: 1) initial industrial development will be started in 1995 and completed in 1999; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Project and Plan; 3) the most recent State Multiplier of 2.0897 as applied to 1992 assessed values will remain unchanged and 4) for the duration of the project the tax rate for the entire Redevelopment Project Area is assumed to be the same and will remain unchanged from the 1993 level. The basis for this determination is that when completed approximately 5,000,000 to 6,000,000 square feet of industrial and warehousing space and that today for larger industrial and warehousing facilities there is an average of between \$15.00 and \$30.00 in equalized assessed value.

F. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

As described in the Blighted Area Conditions Section of this Redevelopment Project and Plan Report, the Redevelopment Project Area as a whole is adversely impacted by the presence of numerous blighting factors, and these factors are reasonably distributed throughout the area. Although some rehabilitation has occurred on a limited and scattered basis, the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise. No large scale projects have been initiated in over 20 years. The lack of private investment is evidenced by continued existence of blight, large tracts vacant land and the limited number of new development projects undertaken on a planned basis.

It is clear from the study of this area that private investment in revitalization and redevelopment has not occurred to overcome the blighting conditions that currently exist. The Redevelopment Project Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Redevelopment Project and Plan.

G. FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT

Without the adoption of this Redevelopment Project and Plan, and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. There is a real prospect that the blighted conditions will continue to exist and spread, and the whole area will become less attractive for the maintenance and improvement of existing buildings and sites. The possibility of the erosion of the assessed value of property which would result from the lack of a concerted effort by the City to stimulate revitalization and redevelopment could lead to a reduction of real estate tax revenue to all taxing districts.

Sections A, B, & C of this Redevelopment Project and Plan describe the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can occur. The redevelopment program will be staged with various developments taking place over a period of years. If the redevelopment project is successful, various new private projects will be undertaken that will assist in alleviating blighted conditions, creating new jobs and promoting development in the area.

The Redevelopment Project is expected to have short and long term financial impacts on the taxing districts affected by the Redevelopment Plan. During the period when tax increment financing is utilized, real estate tax increment revenues (from the increases in Equal Assessed Valuation [EAV] over and above the certified initial EAV established at the time of adoption of this Project and Plan) will be used to pay eligible redevelopment project costs for the Tax Increment Financing District. At the end of the TIF time period, 23 years, the real estate tax revenues will be distributed to all taxing districts levying taxes against property located in the Redevelopment Project Area.

H. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes on properties located within the Redevelopment Project Area: City of Chicago; Chicago Board of Education; Chicago School Finance Authority; Chicago Park District; Chicago Community College District; Metropolitan Water Reclamation District of Greater Chicago; County of Cook; and Cook County Forest Preserve District.

The proposed Redevelopment Plan involves the acquisition of some improved and vacant and under-utilized land, and the construction of new industrial facilities. Therefore, the financial burden of the redevelopment project on taxing districts is expected to be negligible.

While there will be increased demands for utility services, well within their present capacities, these will be strictly in the form of increase water and sewage treatment. Any necessary infrastructure will be paid from the Tax Increment Financing District or the developer. Therefore, no major investment from any taxing district affected by the Redevelopment Plan and Project are anticipated. Although no short term financial demands are expected from the adoption of this Redevelopment Plan and Project, it is expected that two major private investments will take place within a year of the adoption of this Redevelopment Plan and Project. In addition, it is anticipated that other private investment will be attracted and take place on vacant land in the area over the life of the Redevelopment Project. Since the specifics of such additional investment cannot be determined at this time, the long term financial impacts on the various taxing jurisdictions or increases in the demands for service resulting from such new development cannot be quantified at this time. However, because of the proposed zoning and proposed land use, any new development will be for industrial uses.

As a result of the development of the first two projects being for industrial uses, increased service demands are likely to be limited to utilities either provided by the City of Chicago or the Metropolitan Water Reclamation District of Greater Chicago.

I. PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACTS

As described in detail in prior sections of this report, the complete scale and amount of development in the Redevelopment Area cannot be predicted with complete certainty at this time and the demand for services provided by those affected taxing districts cannot be quantified at this time.

As indicated in Section D, Estimated Redevelopment Project Costs of the Redevelopment Project and Plan, the City plans to provide public improvements and facilities to service the Redevelopment Project Area. Such improvements may mitigate some of the additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Project and Plan.

PROVISION FOR AMENDING ACTION PLAN

The 126th & Torrence Redevelopment Project Area Tax Increment Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

AFFIRMATIVE ACTION PLAN

The City is committed to and will affirmatively implement the following principles with respect to the 126th & Torrence Redevelopment Project Area.

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the Plan and Project, including but not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, religion, sex, age, handicapped status, national origin, creed, or ancestry.
- B. This commitment to affirmative action will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

In order to implement these principles for this Plan and Project, the City shall require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties contracting for work on the Project shall be required to agree to the principles set forth in this section.

LEGAL DESCRIPTION

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDON AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDON AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST,

OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2,022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

TABLE 1

ESTIMATED REDEVELOPMENT PROJECT COSTS

Program Action/Improvements

Land Acquisition	\$ 300,000
Demolition	\$ 100,000
Environmental Remediation	\$ 5,000,000
Site Preparation	\$15,000,000
Public Improvements	\$15,000,000
Planning, legal, studies, etc.	\$ 300,000

TOTAL PROJECT COST* \$ 35,700,000

*Exclusive of capitalized interest, issuance costs and other financing costs

TABLE 2

1992 EQUALIZED ASSESSED VALUATION

Perm Index #	1992 EAV
26-29-100-001	\$33,341
26-30-100-006	\$29,439
039	\$41,917
042	\$6,942
044	\$18,333
26-30-200-002	\$570,816
007	\$45,576
009	\$24,730
011	\$52,362
26-30-201-007	\$15,328
008	\$378,942
009	\$920,114
26-30-300-001	Railroad
005	Exempt
006	Exempt
007	\$13,779
008	\$7,631
009	\$7,541
025	Exempt
26-30-301-006	Exempt
007	Exempt
008	Exempt
011	Exempt
012	\$10,390
013	\$13,909
024	Exempt
025	Exempt
026	\$7,195

060	Exempt	
061	Exempt	
062	Exempt	
26-30-302-001	Exempt	
004		\$3,034
071	Exempt	
072	Exempt	
26-30-303-063	Exempt	
064	Exempt	
065	Exempt	
091	Exempt	
092	Exempt	
093	Exempt	
26-30-304-001		\$1,760
002	Exempt	
036		\$12,032
26-30-308-001	Railroad	
26-30-316-001	Railroad	
002	Railroad	
26-30-400-005		\$1,135
006		\$1,135
023		\$1,818
031		\$1,317
032		\$1,049
043		\$4,409
044		\$14,776
045		\$7,178
046		\$12,457
047		\$9,381
16-30-401-004		\$1,818
017		\$1,818
032		\$1,049
036		\$5,358

037	\$14,275
038	\$7,172
039	\$12,457
040	\$7,611
041	\$2,366
26-30-402-013	\$1,049
014	\$1,049
018	\$21,731
019	\$3,155
26-30-403-001	\$905
025	\$1,603
037	\$22,997
038	\$3,099
039	\$19,198
26-30-404-001	\$2,241
002	\$2,098
003	\$1,049
004	\$1,049
009	\$1,049
010	\$1,317
016	\$1,135
017	\$1,135
020	\$1,135
021	\$1,135
028	\$1,141
029	\$1,005
030	\$1,544
040	\$1,826
041	\$1,730
042	\$4,196
043	\$5,682
044	\$2,272
045	\$6,819
046	\$18,187
26-30-405-001	\$1,317
002	\$1,049

005	\$1,049
009	\$1,049
010	\$1,317
034	\$1,724
037	\$2,098
038	\$3,147
039	\$21,455
040	\$21,449
26-30-406-009	\$1,839
014	\$1,839
015	\$1,839
018	\$5,262
019	\$5,241
020	\$7,356
021	\$3,573
26-30-407-040	\$23,992
041	\$23,996
26-30-408-001	\$1,703
002	\$1,703
013	\$3,217
019	\$1,968
021	\$2,443
023	\$6,815
26-30-409-017	\$1,826
029	\$1,099
033	\$16,450
034	\$7,310
035	\$10,967
26-30-410-017	\$28,742
26-30-411-042	\$24,103
043	\$24,025
26-30-414-008	\$3,956

26-30-415-004 \$26,959

26-30-416-005 \$133,446

 007 \$801,404

26-30-500-006 Railroad

26-30-501-001 Railroad

TOTAL EAV \$3,684,948

MAPS

- Map 1** **Project Boundaries**
- Map 2** **Existing Land Use**
- Map 3** **Redevelopment Plan / Proposed Land-Use**

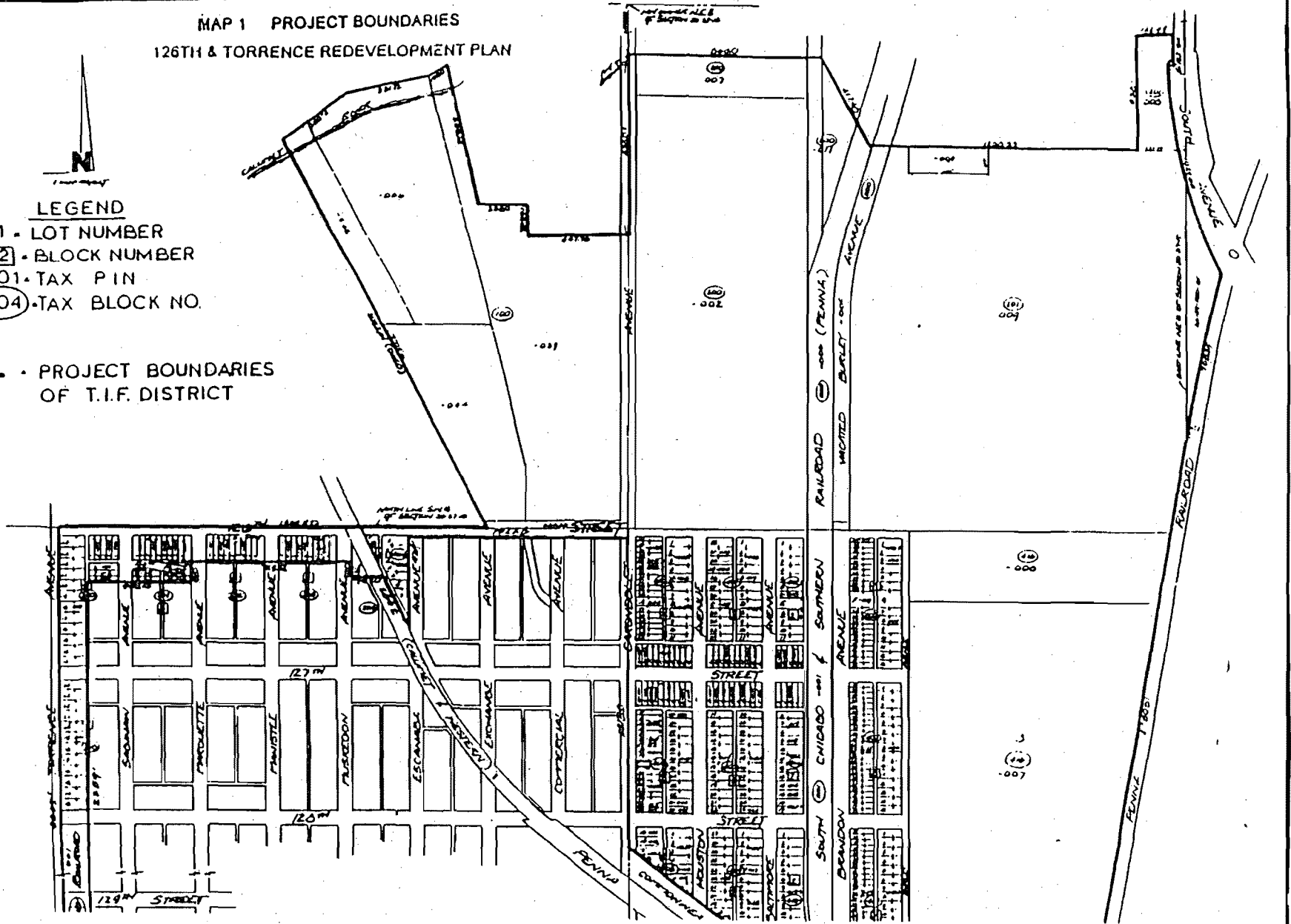
MAP 1 PROJECT BOUNDARIES
126TH & TORRENCE REDEVELOPMENT PLAN

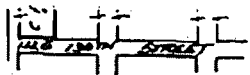


LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX PIN
- 304 - TAX BLOCK NO.

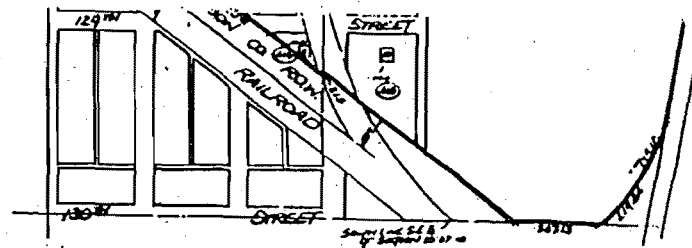
— PROJECT BOUNDARIES
OF T.I.F. DISTRICT





126TH & TORRENCE
REDEVELOPMENT PROJECT AREA
CITY OF CHICAGO
JULY, 1994

PREPARED BY LOUIK / SCHNEIDER & ASSOCIATES, INC.



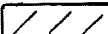



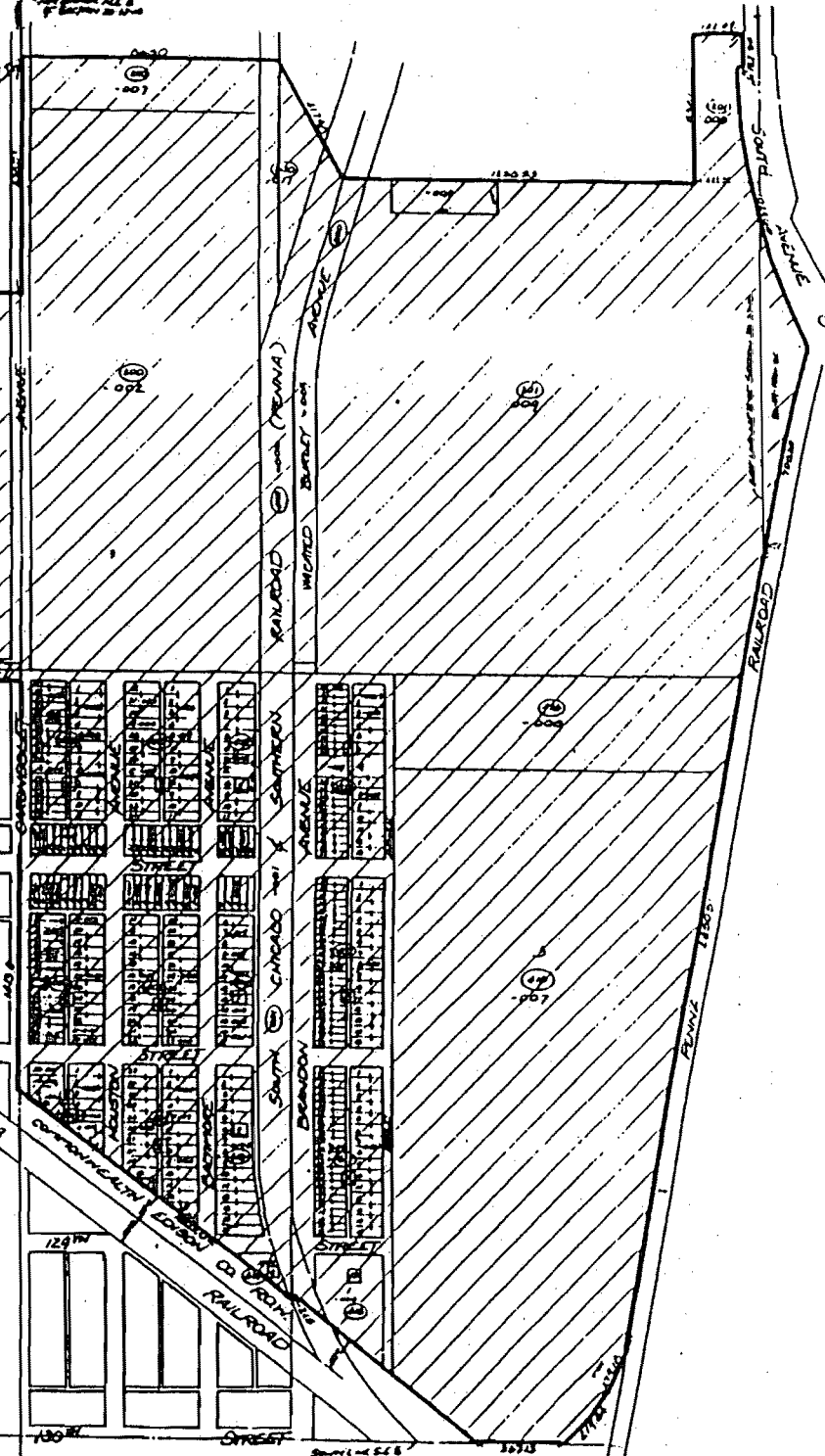
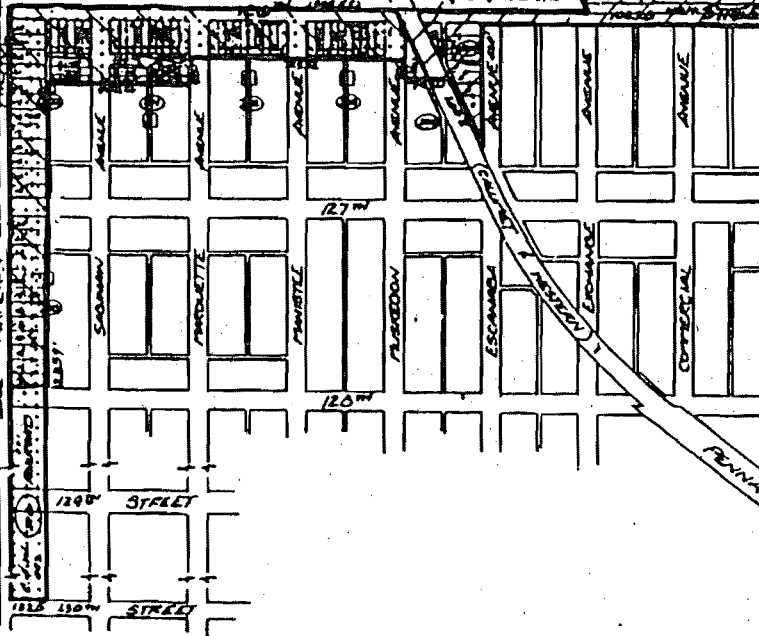
MAP 3 PROPOSED LAND USE
126TH & TORRENCE REDEVELOPMENT PLAN



LEGEND

- 1. LOT NUMBER
- 2. BLOCK NUMBER
- 001. TAX P IN
- 304. TAX BLOCK NO.

-  POSSIBLE ACQUISITION AREA
-  PUBLIC
-  INDUSTRIAL
-  PROJECT BOUNDARIES OF T.I.F. DISTRICT



126TH & TORRENCE
REDEVELOPMENT PROJECT AREA
CITY OF CHICAGO
JULY, 1994

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

MAP 2 EXISTING LAND USE
126TH & TORRENCE REDEVELOPMENT PLAN

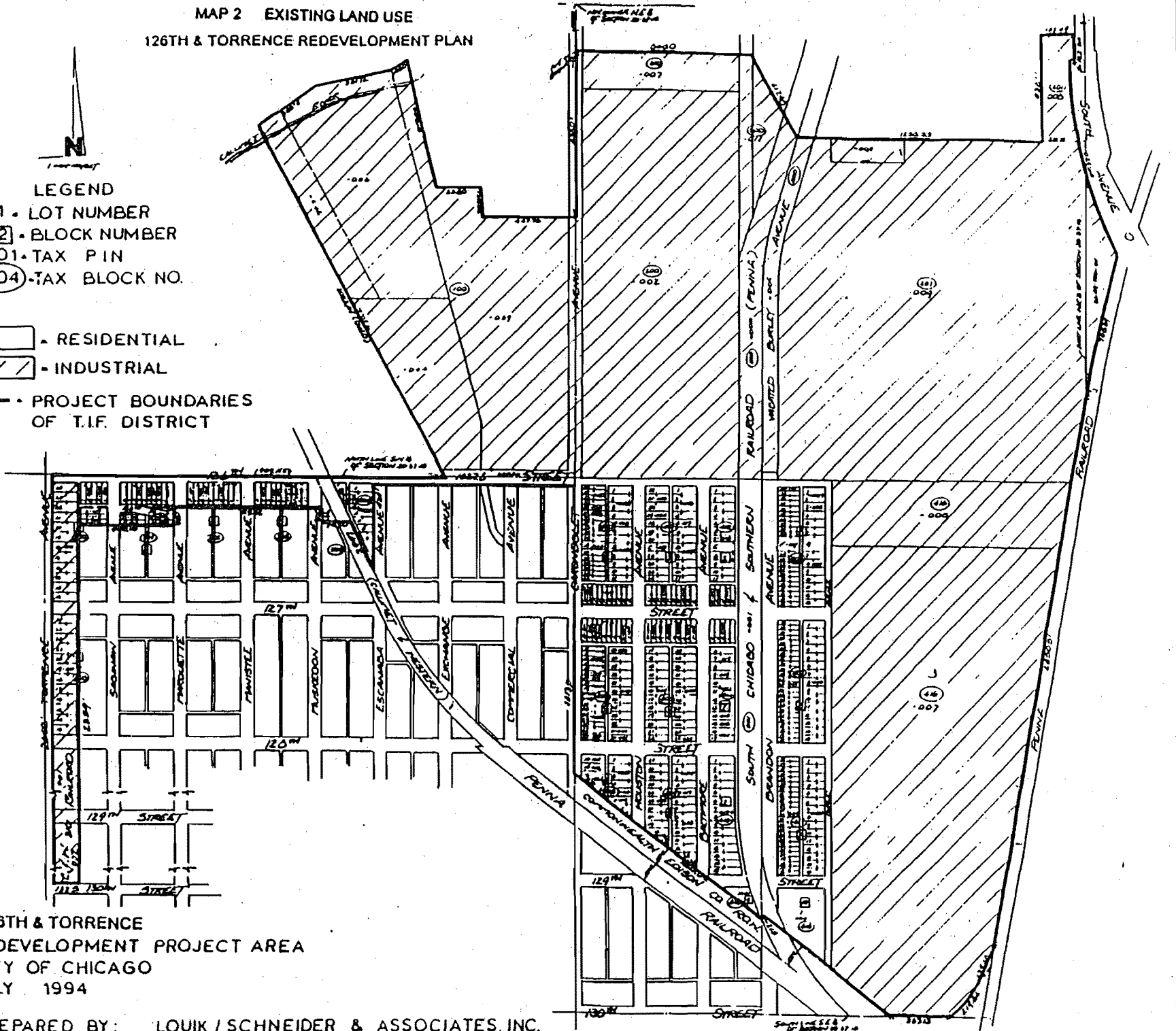


LEGEND

- 1. LOT NUMBER
- 2. BLOCK NUMBER
- 001. TAX P IN
- 304. TAX BLOCK NO.

- RESIDENTIAL
- INDUSTRIAL

— • PROJECT BOUNDARIES OF T.I.F. DISTRICT



126TH & TORRENCE
REDEVELOPMENT PROJECT AREA
CITY OF CHICAGO
JULY 1994

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

EXHIBIT E

[Construction Contract]

[NOT ATTACHED FOR RECORDING PURPOSES]

**CASH FORECAST
FORD MOTOR CAMPUS**

SOURCES AND USES

01/22/2003	USES	SOURCES				TOTAL
	TOTAL	CMC, LLC	TIF	DCCA FUNDING	ENTERPRISE ZONE SALES TAX ABATEMENT	
<u>Core And Shell</u>						
CONSTRUCTION COSTS - SHELL	\$47,232,845	\$41,706,589		\$4,800,000	\$726,256	\$47,232,845
CONSTRUCTION COST - POOR SOIL ALLOWANCE	INCLUDED \$0					\$0
CONSTRUCTION COST - OFFICE TI	\$3,461,284	\$3,461,284				\$3,461,284
SUBTOTAL	\$50,694,129	\$45,167,873	\$0	\$4,800,000	\$726,256	\$50,694,129
LAND	\$5,275,559	\$0	\$5,275,559			\$5,275,559
INFRASTRUCTURE	\$14,238,860	\$8,514,419	\$5,724,441			\$14,238,860
SUBTOTAL	\$70,208,548	\$53,682,292	\$11,000,000	\$4,800,000	\$726,256	\$70,208,548
BUILDING CARRY	\$2,740,045	\$2,740,045				\$2,740,045
INFRASTRUCTURE CARRY	\$974,073	\$974,073				\$974,073
LAND CARRY	\$1,352,478	\$1,352,478				\$1,352,478
NET RENT ABATEMENT	\$258,936	\$258,936				\$258,936
SUBTOTAL	\$75,534,080	\$59,007,824	\$11,000,000	\$4,800,000	\$726,256	\$75,534,080
TIF CONSULTANTS/JV FORMATION/FINANCING FEES	\$500,000	\$500,000				\$500,000
LEGAL/CLOSING/LEASING	\$1,300,000	\$1,300,000				\$1,300,000
TAXES AND MISC.	\$400,000	\$400,000				\$400,000
SUBTOTAL	\$77,734,080	\$61,207,824	\$11,000,000	\$4,800,000	\$726,256	\$77,734,080
DEVELOPMENT FEE - CNT	\$2,939,240	\$2,939,240				\$2,939,240
DEVELOPMENT FEE - FORD	\$1,503,220	\$1,503,220				\$1,503,220
SUBTOTAL	\$82,176,540	\$65,650,284	\$11,000,000	\$4,800,000	\$726,256	\$82,176,540
CONTINGENCY	\$1,265,000	\$1,265,000				\$1,265,000
INSURANCE	\$466,577	\$466,577				\$466,577
TOTAL	\$83,908,117	\$67,381,861	\$11,000,000	\$4,800,000	\$726,256	\$83,908,117

724

EXHIBIT F-1
Project Budget

**CASH FORECAST
FORD MOTOR CAMPUS**

SOURCES AND USES

01/22/2003	USES	SOURCES				TOTAL
	TOTAL	CMC, LLC	TIF	DCCA FUNDING	ENTERPRISE ZONE SALES TAX ABATEMENT	
Core And Shell						
CONSTRUCTION COSTS - SHELL	\$47,232,845	\$41,700,000		\$4,800,000	\$726,256	\$47,232,845
CONSTRUCTION COST - POOR SOIL ALLOWANCE	INCLUDED					\$0
CONSTRUCTION COST - OFFICE TI	\$3,461,284	\$3,461,284				\$3,461,284
SUBTOTAL	\$50,694,129	\$45,167,873	\$0	\$4,800,000	\$726,256	\$50,694,129
LAND	\$5,275,559	\$0	\$5,275,559			\$5,275,559
INFRASTRUCTURE	\$14,238,860	\$8,514,419	\$5,724,441			\$14,238,860
SUBTOTAL	\$70,208,548	\$53,682,292	\$11,000,000	\$4,800,000	\$726,256	\$70,208,548
BUILDING CARRY	\$2,740,045	\$2,740,045				\$2,740,045
INFRASTRUCTURE CARRY	\$974,073	\$974,073				\$974,073
LAND CARRY	\$1,352,478	\$1,352,478				\$1,352,478
NET RENT ABATEMENT	\$258,936	\$258,936				\$258,936
SUBTOTAL	\$75,534,080	\$59,007,824	\$11,000,000	\$4,800,000	\$726,256	\$75,534,080
TIF CONSULTANTS/JV FORMATION/FINANCING FEES	\$500,000	\$500,000				\$500,000
LEGAL/CLOSING/LEASING	\$1,300,000	\$1,300,000				\$1,300,000
TAXES AND MISC.	\$400,000	\$400,000				\$400,000
SUBTOTAL	\$77,734,080	\$61,207,824	\$11,000,000	\$4,800,000	\$726,256	\$77,734,080
DEVELOPMENT FEE - CNT	\$2,939,240	\$2,939,240				\$2,939,240
DEVELOPMENT FEE - FORD	\$1,503,220	\$1,503,220				\$1,503,220
SUBTOTAL	\$82,176,540	\$65,650,284	\$11,000,000	\$4,800,000	\$726,256	\$82,176,540
CONTINGENCY	\$1,265,000	\$1,265,000				\$1,265,000
INSURANCE	\$466,577	\$466,577				\$466,577
TOTAL	\$83,908,117	\$67,381,861	\$11,000,000	\$4,800,000	\$726,256	\$83,908,117

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Chicago Manufacturing Cam
 Draw Request Summary
 January 27, 2003

<u>Draw Item</u>	<u>Draw #10</u>	<u>Draw #11</u>	<u>Draw #12</u>	<u>Total to Date</u>	
	November	December	January		
Building #1	118,705.05	42,691.69	238,477.15	613,343.89	
Building #4	105,732.58	157,462.80	143,779.69	1,234,207.62	
Building #8	1,340,260.74	1,079,771.43	1,405,414.38	9,937,509.84	
Building #9	1,600,117.51	1,531,072.94	791,312.97	9,990,163.12	
Tenant Improvements					
Land				5,164,858.01	
Infrastructure	1,055,284.79	1,160,689.79	587,487.81	11,959,789.90	
Building Carry				10,176.95	
Infrastructure Carry				292,389.75	
Land Carry				1,125,745.79	
Net Rent Abatement					
TIF Consultants / JV Formation	9,916.49		3,122.50	318,780.70	
Legal & Closing	38,045.88	2,060.00	18,030.00	1,554,351.08	
Tax & Miscellaneous				249,927.59	
Development Fee - CNT ²	171,127.76	159,955.18	126,624.18	1,893,508.83	
Development Fee - Ford ²	85,563.88	79,477.59	63,312.09	846,753.91	
Contingency					
Insurance	130.92	130.92		527,679.04	
Total	4,534,885.60	4,212,312.34	3,355,540.86	45,543,176.02	
Ford Portion	49%	2,136,530.06	1,964,555.46	1,580,902.88	21,469,402.32
CNT Portion	51%	2,312,791.85	2,148,279.30	1,711,325.89	23,227,020.79

¹ Adjusted for the addition of Building

² Development Fees differ from Acc

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

Draw Item	TOTAL BUDGET	Draw #1		Draw #2	Draw #3		Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Draw #9
		Closing February	Post-Closing	March	Closing #2 April	Post-Closing	May	June	July	August	September	October
Building #1	10,259,508.00											213,470.00
Building #4	7,228,367.00	167,186.95										660,045.40
Building #8	12,664,799.00	382,809.47			683,538.31		38,000.00	520,028.90	1,031,880.18	2,178,811.73	234,918.73	1,160,978.01
Building #9	14,730,301.00	343,191.48			682,957.16		282,546.00	672,640.38	542,703.00	1,480,534.15	730,419.19	1,332,668.33
Tenant Improvements	4,194,134.00											
Land	5,275,559.00	3,730,844.48			1,458,013.53							
Infrastructure	14,238,860.00	1,991,655.76		17,041.89	1,139,834.77		53,718.29	1,192,831.14	838,307.06	991,848.16	1,121,125.02	1,814,984.62
Building Carry	2,887,562.00	10,176.95										
Infrastructure Carry	874,073.00	292,389.75										
Land Carry	1,348,834.00	781,404.11			334,341.88							
Net Rent Abatement	258,936.00											
TIF Consultants / JV Formation	500,000.00	154,558.40			30,675.94		42,330.78	7,808.50	88,658.02		1,290.00	332.07
Legal & Closing	1,502,613.65	1,364,996.72	10,113.90	15,593.03			(48,043.73)	44,558.53		40,274.47	7,414.81	61,309.35
Tax & Miscellaneous	400,000.00	178,868.40	22,433.20				3,250.00	2,350.00	8,337.00	13,425.00	14,650.00	5,815.99
Development Fee - CNT ²	2,939,240.00	392,457.74			72,866.05			112,804.55	178,120.04	185,183.74	93,580.03 ¹¹¹	201,780.55
Development Fee - Ford ²	1,503,220.00	195,228.87			38,433.02			58,402.28	89,060.02	92,591.87	46,790.02 ¹¹¹	100,895.28
Contingency	1,002,724.43											
Insurance	528,238.92	403,263.00	130.92	75,130.82	130.92	130.92	130.92	130.92	22,912.92	130.92	16,343.92	8,960.92
Total	82,232,788.00	10,400,130.08	32,678.02	107,765.66	1,932,481.14	2,386,461.16	379,933.28	2,609,848.21	2,780,978.21	4,962,800.04	2,480,001.82	5,347,580.52
Ford Portion	49%	4,899,834.87	16,012.23	52,805.17	910,472.94	1,169,365.97	188,167.30	1,222,325.84	1,273,619.31	2,348,980.15	1,168,410.88	2,518,419.18
CNT Portion	51%	5,304,086.34	16,665.79	54,960.49	985,555.18	1,217,095.19	183,765.98	1,330,921.10	1,418,298.88	2,541,228.02	1,264,800.93	2,727,266.06

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

720

EXHIBIT F-2

**MBE/WBE PROJECT BUDGET
CHICAGO MANUFACTURING CAMPUS
03/10/2003**

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

TOTAL	\$70,052,275	\$26,413,087	\$43,506,426
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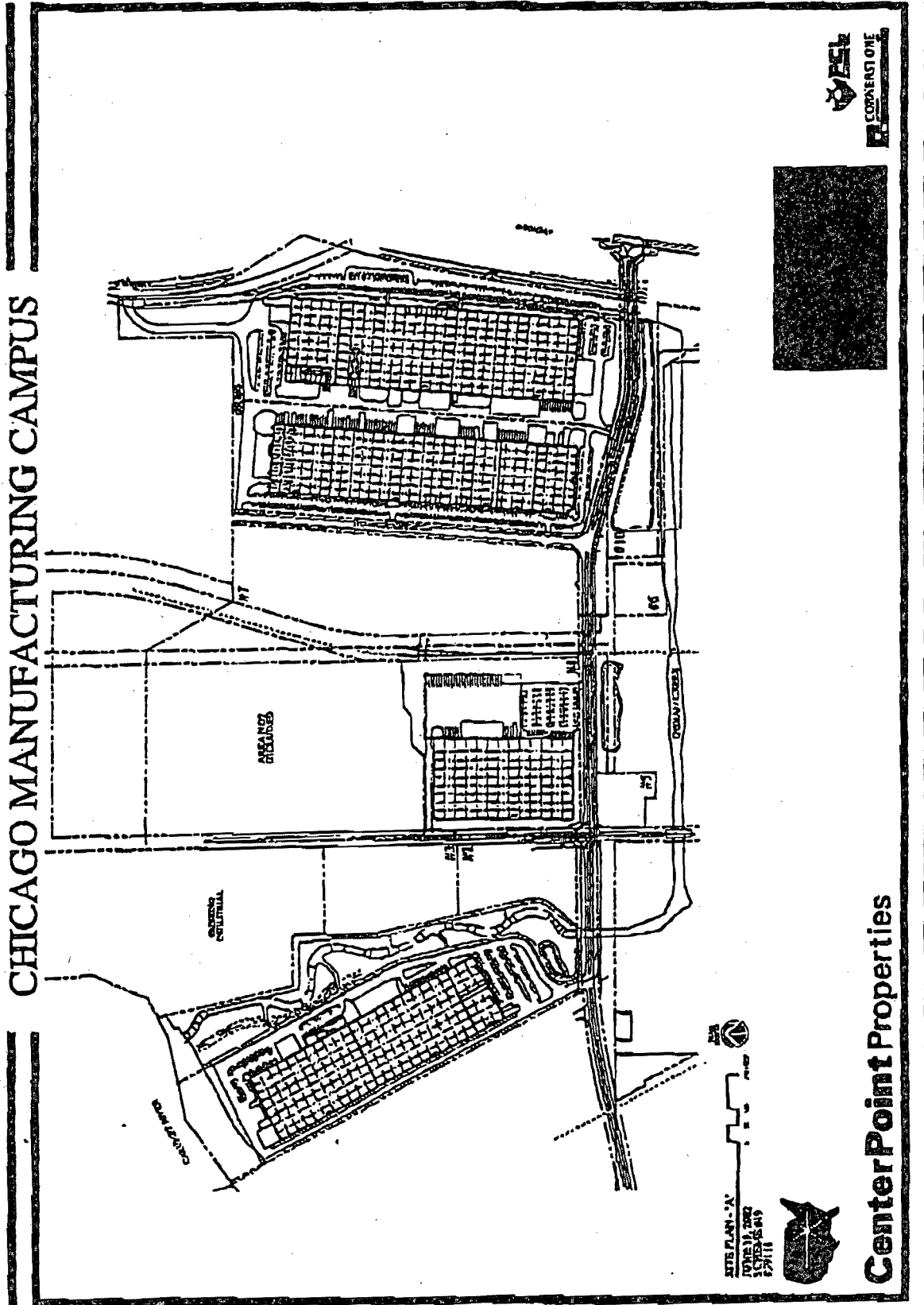
INITIAL PROJECT MBE DOLLAR VALUE	25%	\$10,876,607
INITIAL PROJECT WBE DOLLAR VALUE	5%	\$2,175,321

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

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

EXHIBIT G

Depiction of Project Buildings



CHICAGO MANUFACTURING CAMPUS



SITE PLAN - 'A'
DATE: 11/11/11
SCALE: 1/8" = 1'-0"



CenterPoint Properties

EXHIBIT H

PERMITTED LIENS

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

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

EXHIBIT I-1

Form of Phase I Note

MAXIMUM AMOUNT
NO. R-1

\$6,083,334*

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
126TH AND TORRENCE REDEVELOPMENT PROJECT AREA
(CHICAGO MANUFACTURING CAMPUS PROJECT),
SERIES 200__

Registered Owner:

Interest Rate: _____ % [Subject to reset in accordance
with the Phase I Note Interest Rate
definition in the hereinafter defined
Redevelopment Agreement]

Dated Date: _____, 20__

Maturity Date: _____, 20__

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project in accordance with the Ordinance hereinafter referred to up to the principal amount of \$6,083,334 (the "Maximum Amount") and to pay the Registered

* Maximum principal amount. Actual principal amount will be computed in accordance with the Phase I Note Amount definition in the Redevelopment Agreement (as hereinafter defined).

Owner or registered assigns interest on that amount at the Interest Rate per year specified above, subject to adjustment as provided in the Chicago Manufacturing Campus Redevelopment Agreement dated effective as of March 23, 2003, by and between Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer") and the City (the "Redevelopment Agreement") from the date of the advance, subject to the terms and conditions of the Redevelopment Agreement. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Principal of and interest on this Note are payable on February 1st each year from Allocated Available Incremental Taxes on deposit in the Chicago Manufacturing Campus Account established pursuant to the Ordinance hereinafter referred to in accordance with the attached amortization schedule and pursuant to Section 4.03(b) of the Redevelopment Agreement. Payments on this Note shall be applied first to accrued but unpaid interest and thereafter to principal. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Redevelopment Agreement, the terms of which are incorporated herein by reference.

The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to

the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in fully registered form to evidence the aggregate principal amount of advances made from time to time by the Developer up to the Maximum Amount for the purpose of paying or reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer in connection with the development of an industrial park to support the automobile production operations of The Ford Motor Company located at 130th and Torrence Avenue as further described in the Redevelopment Agreement, in the 126th and Torrence Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on September 4, 2002 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on the Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement (including specifically, but without limitation, Section 4 thereof), for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to the Note and the terms and conditions under which the Note is issued and secured. THIS NOTE IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE CHICAGO MANUFACTURING CAMPUS ACCOUNT, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

The principal of this Note is subject to prepayment and

redemption without penalty at any time after _____
in accordance with the Ordinance and Section 4.03(b)(x) of the
Redevelopment Agreement hereinafter referred to.

This Note is transferable by the Registered Owner
hereof in person or by its attorney duly authorized in writing at
the principal office of the Registrar in Chicago, Illinois, but
only in the manner and subject to the limitations provided in the
Ordinance and the Redevelopment Agreement, and upon surrender and
cancellation of this Note. Upon such transfer, a new Note of
authorized denomination of the same maturity and for the same
aggregate principal amount will be issued to the transferee in
exchange herefor. The Registrar shall not be required to
transfer this Note during the period beginning at the close of
business on the fifteenth day of the month immediately prior to
the maturity date of this Note nor to transfer this Note after
notice calling this Note or a portion hereof for prepayment or
redemption has been mailed, nor during a period of five (5) days
next preceding mailing of a notice of prepayment or redemption of
this Note. Such transfer shall be in accordance with the form at
the end of this Note.

This Note shall be executed and delivered as provided
in the Ordinance and the Redevelopment Agreement. The City may
cancel this Note and issue a substitute Note reflecting the reset
Interest Rate in the event the Interest Rate is reset in
accordance with the definition of Phase I Note Interest Rate.

Pursuant to the Redevelopment Agreement, the Developer

has agreed to acquire and construct the Project and to advance funds for the incursion under the TIF Act of certain eligible redevelopment project costs related to the Project on behalf of the City. Such costs up to the Maximum Amount, as determined and adjusted pursuant to the Ordinance and the Redevelopment Agreement shall be deemed to be a disbursement of the proceeds of the Note, and the outstanding principal amount of the Note shall be increased by the amount of each such advance from time to time. The principal amount outstanding of the Note shall be the sum of advances made pursuant to certificates of expenditure ("Certificates of Expenditure") in the form of Schedule 1 attached hereto executed by the Commissioner of the Department of Planning and Development (or his or her designee) in accordance with the Ordinance and the Redevelopment Agreement, minus any principal amount paid on the Note. The City shall not execute Certificates of Expenditure with respect to the Note that total in excess of the Maximum Amount.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note

did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

[Signature Page Follows]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of _____, 200__.

Mayor

(SEAL)

Attest:

City Clerk

**CERTIFICATE OF
AUTHENTICATION**

Registrar and Paying
Agent: Comptroller of the
City of Chicago
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the \$6,083,334* Tax Increment Allocation Revenue Note, 126th and Torrence Redevelopment Project Area (Chicago Manufacturing Campus Project), Series 200__, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

* Maximum amount; actual principal amount may be less.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Consented to as of: _____

City of Chicago, Illinois

By: _____

Title: _____
Department of Planning and Development

CERTIFICATE OF EXPENDITURE

To: Registered Owner of the Note No. R-1

Re: City of Chicago, Cook County, Illinois (the "City")
\$6,083,334* Tax Increment Allocation Revenue Note
126th and Torrence Redevelopment Area (Chicago Manufacturing
Campus Project), Series 200__ (the "Redevelopment Note")

This Certification is submitted to you, as Registered Owner of the Redevelopment Note, pursuant to Section 4 of the Redevelopment Agreement between the City and Chicago Manufacturing Campus, LLC dated effective as of March 21, 2003, the terms of the Redevelopment Note and an ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on September 4, 2002 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Redevelopment Agreement.

The City hereby certifies that \$_____ is advanced as principal under the Redevelopment Note as of _____, 200___. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs for the Project and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$_____, including the amount of this Certificate and less payments made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of _____, 20__.

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

By: _____
[Deputy] Commissioner

AUTHENTICATED BY:

REGISTRAR

* Maximum amount; actual principal amount may be less.

EXHIBIT I-2

Form of Phase II Note

MAXIMUM AMOUNT

NO. R-2

\$6,000,000

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

CITY OF CHICAGO

TAX INCREMENT ALLOCATION REVENUE NOTE

126TH AND TORRENCE REDEVELOPMENT PROJECT AREA

(CHICAGO MANUFACTURING CAMPUS PROJECT),

SERIES 200__

Registered Owner:

Interest Rate: _____ % [Subject to reset in accordance with the Phase I Note Interest Rate definition in the hereinafter defined Redevelopment Agreement]

Dated Date: _____, 20__

Maturity Date: _____, 20__

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project in accordance with the Ordinance hereinafter referred to up to the principal amount of \$6,000,000 (the "Maximum Amount") and to pay the Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above, subject to adjustment as

provided in the Chicago Manufacturing Campus Redevelopment Agreement dated effective as of March 23, 2003, by and between Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer") and the City (the "Redevelopment Agreement") from the date of the advance, subject to the terms and conditions of the Redevelopment Agreement. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Principal of and interest on this Note are payable on February 1st each year from Allocated Available Incremental Taxes on deposit in the Chicago Manufacturing Campus Account established pursuant to the Ordinance hereinafter referred to in accordance with the attached amortization schedule and pursuant to Section 4.03(b) of the Redevelopment Agreement. Payments on this Note shall be applied first to accrued but unpaid interest and thereafter to principal. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Redevelopment Agreement, the terms of which are incorporated herein by reference.

The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money

of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in fully registered form to evidence the aggregate principal amount of advances made from time to time by the Developer up to the Maximum Amount for the purpose of paying or reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer in connection with the development of an industrial park to support the automobile production operations of The Ford Motor Company located at 130th and Torrence Avenue as further described in the Redevelopment Agreement, in the 126th and Torrence Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on September 4, 2002 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem

tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on the Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement (including specifically, but without limitation, Section 4 thereof), for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to the Note and the terms and conditions under which the Note is issued and secured. THIS NOTE IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE CHICAGO MANUFACTURING CAMPUS ACCOUNT, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

The principal of this Note is subject to prepayment and redemption without penalty at any time after _____ in accordance with the Ordinance and Section 4.03(b)(x) of the

Redevelopment Agreement hereinafter referred to.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for prepayment or redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of prepayment or redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note shall be executed and delivered as provided in the Ordinance and the Redevelopment Agreement. The City may cancel this Note and issue a substitute Note in substantially similar form reflecting the reset Interest Rate in the event the Interest Rate is reset in accordance with the definition of Phase II Note Interest Rate.

Pursuant to the Redevelopment Agreement, the Developer has agreed to acquire and construct the Project and to advance

funds for the incursion under the TIF Act of certain eligible redevelopment project costs related to the Project on behalf of the City. Such costs up to the Maximum Amount, as determined and adjusted pursuant to the Ordinance and the Redevelopment Agreement shall be deemed to be a disbursement of the proceeds of the Note, and the outstanding principal amount of the Note shall be increased by the amount of each such advance from time to time. The principal amount outstanding of the Note shall be the sum of advances made pursuant to certificates of expenditure ("Certificates of Expenditure") in the form of Schedule 1 attached hereto executed by the Commissioner of the Department of Planning and Development (or his or her designee) in accordance with the Ordinance and the Redevelopment Agreement, minus any principal amount paid on the Note. The City shall not execute Certificates of Expenditure with respect to the Note that total in excess of the Maximum Amount.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed

in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of _____, 200__.

Mayor

(SEAL)

Attest:

City Clerk

**CERTIFICATE OF
AUTHENTICATION**

Registrar and Paying Agent:
Comptroller of the City
Chicago, Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the \$6,000,000 Tax Increment Allocation Revenue Note, 126th and Torrence Redevelopment Project Area (Chicago Manufacturing Campus Project), Series 200__, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Consented to as of: _____

City of Chicago, Illinois

By: _____

Title: _____
Department of Planning and Development

CERTIFICATE OF EXPENDITURE

To: Registered Owner of the Note No. R-2

Re: City of Chicago, Cook County, Illinois (the "City")
\$6,000,000 Tax Increment Allocation Revenue Note
126th and Torrence Redevelopment Area (Chicago Manufacturing
Campus Project), Series 200__ (the "Redevelopment Note")

This Certification is submitted to you, as Registered Owner of the Redevelopment Note, pursuant to Section 4 of the Redevelopment Agreement between the City and Chicago Manufacturing Campus, LLC dated effective as of March 23, 2003, the terms of the Redevelopment Note and an ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on September 4, 2002 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Redevelopment Agreement.

The City hereby certifies that \$ _____ is advanced as principal under the Redevelopment Note as of _____, 200__. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs for the Project and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$ _____, including the amount of this Certificate and less payments made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of _____, 20__.

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

By: _____
[Deputy] Commissioner

AUTHENTICATED BY:

REGISTRAR

EXHIBIT I-3

Form of Phase III Note

REGISTERED
NO. R-3

MAXIMUM AMOUNT
\$3,000,000

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
126TH AND TORRENCE REDEVELOPMENT PROJECT AREA
(CHICAGO MANUFACTURING CAMPUS PROJECT),
SERIES 200__

Registered Owner:

Interest Rate: _____ %

Dated Date: _____, 20__

Maturity Date: _____, 20__

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project in accordance with the Ordinance hereinafter referred to up to the principal amount of \$3,000,000 (the "Maximum Amount") and to pay the Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above, as provided in the

Chicago Manufacturing Campus Redevelopment Agreement dated effective as of March 23, 2003, by and between Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer") and the City (the "Redevelopment Agreement") from the date of the advance, subject to the terms and conditions of the Redevelopment Agreement. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Principal of and interest on this Note are payable on February 1st each year from Allocated Available Incremental Taxes on deposit in the Chicago Manufacturing Campus Account established pursuant to the Ordinance hereinafter referred to pursuant to Section 4.03(b) of the Redevelopment Agreement. Payments on this Note shall be applied first to accrued but unpaid interest and thereafter to principal. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Redevelopment Agreement, the terms of which are incorporated herein by reference.

The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at

such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in fully registered form to evidence the aggregate principal amount of advances made from time to time by the Developer up to the Maximum Amount for the purpose of paying or reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer in connection with the development of an industrial park to support the automobile production operations of The Ford Motor Company located at 130th and Torrence Avenue as further described in the Redevelopment Agreement, in the 126th and Torrence Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on September 4, 2002 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to

pay the principal of and interest on the Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement (including specifically, but without limitation, Section 4 thereof), for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to the Note and the terms and conditions under which the Note is issued and secured. THIS NOTE IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE CHICAGO MANUFACTURING CAMPUS ACCOUNT, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

The principal of this Note is subject to prepayment and redemption without penalty at any time in accordance with the Ordinance and Section 4.03(b)(x) of the Redevelopment Agreement hereinafter referred to.

This Note is transferable by the Registered Owner

hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for prepayment or redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of prepayment or redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note shall be executed and delivered as provided in the Ordinance and the Redevelopment Agreement.

Pursuant to the Redevelopment Agreement, the Developer has agreed to acquire and construct the Project and to advance funds for the incursion under the TIF Act of certain eligible redevelopment project costs related to the Project on behalf of the City. Such costs up to the Maximum Amount, as determined and adjusted pursuant to the Ordinance and the Redevelopment Agreement shall be deemed to be a disbursement of the proceeds of the Note, and the outstanding principal amount of the Note shall

be increased by the amount of each such advance from time to time. The principal amount outstanding of the Note shall be the sum of advances made pursuant to certificates of expenditure ("Certificates of Expenditure") in the form of Schedule 1 attached hereto executed by the Commissioner of the Department of Planning and Development (or his or her designee) in accordance with the Ordinance and the Redevelopment Agreement, minus any principal amount paid on the Note. The City shall not execute Certificates of Expenditure with respect to the Note that total in excess of the Maximum Amount.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall

have been signed by the Registrar.

[Signature Page Follows]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of _____, 200__.

Mayor

(SEAL)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

Registrar and Paying Agent:
Comptroller of the City of
Chicago, Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the \$3,000,000 Tax Increment Allocation Revenue Note, 126th and Torrence Redevelopment Project Area (Chicago Manufacturing Campus Project), Series 200__, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____ Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Consented to as of: _____

City of Chicago, Illinois

By: _____

Title: _____
Department of Planning and Development

Schedule 1

CERTIFICATE OF EXPENDITURE

To: Registered Owner of the Note No. R-3

Re: City of Chicago, Cook County, Illinois (the "City")
\$3,000,000 Tax Increment Allocation Revenue Note
126th and Torrence Redevelopment Area (Chicago Manufacturing
Campus Project), Series 200__ (the "Redevelopment Note")

This Certification is submitted to you, as Registered Owner of the Redevelopment Note, pursuant to Section 4 of the Redevelopment Agreement between the City and Chicago Manufacturing Campus, LLC dated effective as of March 21, 2003, the terms of the Redevelopment Note and an ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on March 21, 2003 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Redevelopment Agreement.

The City hereby certifies that \$_____ is advanced as principal under the Redevelopment Note as of _____, 200___. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs for the Project and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$_____, including the amount of this Certificate and less payments made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of _____, 20__.

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

By: _____
[Deputy] Commissioner

AUTHENTICATED BY:

REGISTRAR

EXHIBIT I-4

Form of Phase IV Note

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
126TH AND TORRENCE REDEVELOPMENT PROJECT AREA
(CHICAGO MANUFACTURING CAMPUS PROJECT),
SERIES 200__

Registered Owner:

Interest Rate: _____ %

Dated Date: _____, 20__

Maturity Date: _____, 20__

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project in accordance with the Ordinance hereinafter referred to up to the principal amount of \$2,100,000 (the "Maximum Amount") and to pay the Registered Owner or registered assigns interest on that amount at the Interest Rate per year specified above, as provided in the Chicago Manufacturing Campus Redevelopment Agreement dated

effective as of March 23, 2003, by and between Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "Developer") and the City (the "Redevelopment Agreement") from the date of the advance, subject to the terms and conditions of the Redevelopment Agreement. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Principal of and interest on this Note are payable on February 1st each year from Allocated Available Incremental Taxes on deposit in the Chicago Manufacturing Campus Account established pursuant to the Ordinance hereinafter referred to pursuant to Section 4.03(b) of the Redevelopment Agreement. Payments on this Note shall be applied first to accrued but unpaid interest and thereafter to principal. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Redevelopment Agreement, the terms of which are incorporated herein by reference.

The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner

to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in fully registered form to evidence the aggregate principal amount of advances made from time to time by the Developer up to the Maximum Amount for the purpose of paying or reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer in connection with the development of an industrial park to support the automobile production operations of The Ford Motor Company located at 130th and Torrence Avenue as further described in the Redevelopment Agreement, in the 126th and Torrence Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on September 4, 2002 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on the Note. Reference is

hereby made to the aforesaid Ordinance and the Redevelopment Agreement (including specifically, but without limitation, Section 4 thereof), for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to the Note and the terms and conditions under which the Note is issued and secured. THIS NOTE IS NOT A GENERAL OR MORAL OBLIGATION OF THE CITY BUT IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM ALLOCATED AVAILABLE INCREMENTAL TAXES ON DEPOSIT IN THE CHICAGO MANUFACTURING CAMPUS ACCOUNT, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

The principal of this Note is subject to prepayment and redemption without penalty at any time in accordance with the Ordinance and Section 4.03(b)(x) of the Redevelopment Agreement hereinafter referred to.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at

the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for prepayment or redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of prepayment or redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note shall be executed and delivered as provided in the Ordinance and the Redevelopment Agreement.

Pursuant to the Redevelopment Agreement, the Developer has agreed to acquire and construct the Project and to advance funds for the incursion under the TIF Act of certain eligible redevelopment project costs related to the Project on behalf of the City. Such costs up to the Maximum Amount, as determined and adjusted pursuant to the Ordinance and the Redevelopment Agreement shall be deemed to be a disbursement of the proceeds of the Note, and the outstanding principal amount of the Note shall be increased by the amount of each such advance from time to

time. The principal amount outstanding of the Note shall be the sum of advances made pursuant to certificates of expenditure ("Certificates of Expenditure") in the form of Schedule 1 attached hereto executed by the Commissioner of the Department of Planning and Development (or his or her designee) in accordance with the Ordinance and the Redevelopment Agreement, minus any principal amount paid on the Note. The City shall not execute Certificates of Expenditure with respect to the Note that total in excess of the Maximum Amount.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of _____, 200__.

Mayor

(SEAL)

Attest:

City Clerk

**CERTIFICATE OF
AUTHENTICATION**

Registrar and Paying Agent:
Comptroller of the
City of Chicago,
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the \$2,100,000 Tax Increment Allocation Revenue Note, 126th and Torrence Redevelopment Project Area (Chicago Manufacturing Campus Project), Series 200__, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Consented to as of: _____

City of Chicago, Illinois

By: _____

Title: _____
Department of Planning and Development

CERTIFICATE OF EXPENDITURE

To: Registered Owner of the Note No. R-4

Re: City of Chicago, Cook County, Illinois (the "City")
\$2,100,000 Tax Increment Allocation Revenue Note
126th and Torrence Redevelopment Area (Chicago Manufacturing
Campus Project), Series 200__ (the "Redevelopment Note")

This Certification is submitted to you, as Registered Owner of the Redevelopment Note, pursuant to Section 4 of the Redevelopment Agreement between the City and Chicago Manufacturing Campus, LLC dated effective as of March 21, 2003, the terms of the Redevelopment Note and an ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on September 4, 2002 (the "Ordinance"). All terms used herein shall have the same meanings as when used in the Redevelopment Agreement.

The City hereby certifies that \$_____ is advanced as principal under the Redevelopment Note as of _____, 200___. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs for the Project and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$_____, including the amount of this Certificate and less payments made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of _____, 20__.

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

By: _____
[Deputy] Commissioner

AUTHENTICATED BY:

REGISTRAR

EXHIBIT J

[Requisition Form]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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

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

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

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

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

[DESCRIBE ALL PRIOR PAYMENTS ON CITY NOTES]

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

\$ _____

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

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

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

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

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

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

[Developer] [Registered Owner]

By: _____
Name
Title: _____

Subscribed and sworn before me this ____ day of _____
_____.

My commission expires: _____

Agreed and accepted:

Name
Title: _____
City of Chicago
Department of Planning and Development

EXHIBIT K
PRIOR EXPENDITURES

Cumulative thru Draw #9

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

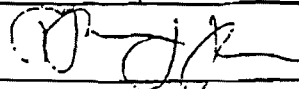
GUARANTEE NO.
ESCROW NO. # DPC 0220072502

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

- 1. That he is thoroughly familiar with all the facts and circumstances concerning the premises described above;
- 2. That with respect to improvements on the premises the only work done or materials furnished to date are listed below;
- 3. That the only contracts let for the furnishing of future work or materials relative to the contemplated improvements are as listed below;
- 4. That this statement is a true and correct statement of all such contracts, previous payments and balances due, if any.

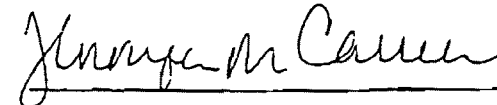
USES OF FUNDS

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

SIGNED 

Address: 1808 Swift Drive
Oak Brook, Illinois 60523

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

State of Illinois
County of Cook
 NOTARY PUBLIC

JENNIFER M. CARREY
NOTARY PUBLIC, STATE OF ILLINOIS

EXHIBIT L

[Form of Legal Opinion]

[NOT ATTACHED FOR RECORDING PURPOSES]

EXHIBIT M

Job Readiness Training Guidelines

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

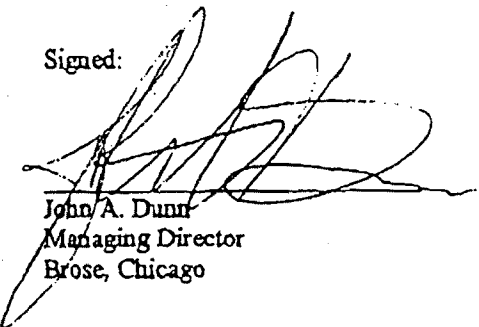
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It is recognized that the Mayor's Office of Workforce Development (MOWD) has made significant resources available to the suppliers within the Chicago Manufacturing Campus (CMC) to assist with the recruiting, hiring and retention of the campus workforce.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

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- CMC tenants agree to have regular progress meetings with MOWD, at least quarterly, to discuss project enhancements or modifications.

Signed:


John A. Dunn
Managing Director
Brose, Chicago

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

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Signed:



Name, Title
 Company Name

Ray Kauffmann

General Manager

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8/23/02

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

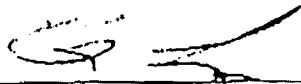
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Signed.



Charles Lee, General Manager
Facil LLC

85c

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

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Signed:

James E. [Signature] V.P. HR
 Name, Title
 Company Name
 Plastech

**CHICAGO MANUFACTURING CAMPUS
 LETTER OF INTENT TO UTILIZE RESOURCES OF
 CITY OF CHICAGO MAYOR'S OFFICE OF WORKFORCE DEVELOPMENT
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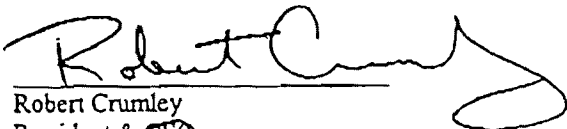
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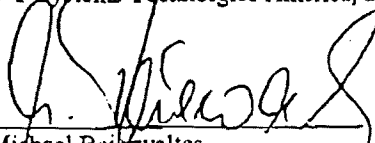
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Signed:



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



Michael Beifwalties
 Vice President and CFO,
 S-Y Systems Technologies America, LLC

85E

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

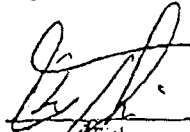
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Signed:



Name/Title
 Company Name

PSA QUALITY SYSTEMS

85F


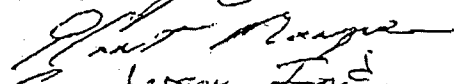
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Signed: 

 Sanderson Ltd.

Name, Title
 Company Name

CITY OF CHICAGO

ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

Pursuant to Chapter 2-154 of the Municipal Code of Chicago (the "Municipal Code"), the following information is required to be disclosed prior to any City agency, department or City Council action. Please fully complete each statement, with all information current as of the attestation date. Every question must be answered. If a question is not applicable, answer with "N.A." An incomplete EDS shall be returned and any City action shall be interrupted.

Please clearly print or type all responses.

WHO MUST FILE:

1. The Undersigned: Any individual or entity (the "Undersigned") making an application to the City of Chicago (the "City") for action requiring City Council or other City agency approval must file this EDS.
2. Entities holding an interest in the Undersigned: Whenever an ownership interest in the Undersigned (such as shares of stock of the Undersigned or a limited partnership interest in the Undersigned, for example) is held or owned by a legal entity (such as a corporation or partnership, for example) rather than an individual, each such legal entity must also file an EDS on its own behalf. If the original Undersigned is a corporation whose shares are registered on a national securities exchange pursuant to the Securities Exchange Act of 1934, only legal entities that own 10 percent or more of the Undersigned's stock must file EDS's on their own behalf.

ACKNOWLEDGMENT OF POSSIBLE CREDIT AND OTHER CHECKS: By completing and filing this EDS, the Undersigned acknowledges and agrees, on behalf of itself and the individuals named in this EDS, that the City may investigate the creditworthiness of some or all of the individuals named in this EDS.

CERTIFYING THIS EDS: Execute the certification on the date of the initial submission of this EDS. You may be asked to update this EDS on the last page as of the date of submission of any related ordinance to the City Council, or as of the date of the closing of your transaction. If you need extra space to fully answer a question, you may insert additional pages.

I. GENERAL INFORMATION

- A. Exact legal name of Undersigned: Ford Holdings, LLC
- B. Business address: One American Road, Dearborn, MI 48126
- C. Telephone: (313) 337-1540
- D. Fax: (313) 248-1988
- E. Name of contact person: Kathryn S. Lamping
- F. Project Information. (1) City agency requesting EDS: DPD ;
(2) City action requested (e.g., loan, grant, sale of property): TIF Subsidy ;
(3) property location: 126th Place & Torrence Ave. (4) project description Development of an industrial supplier park.

II. DISCLOSURE OF OWNERSHIP INTERESTS

A. GENERAL INFORMATION

1. Indicate whether the Undersigned is an individual or legal entity and, if a legal entity, indicate the type of entity below;

- Individual
 Business corporation
 Not-for-profit
 General partnership
 Limited partnership
 Limited liability company

8000318

- Joint venture
- Sole proprietorship
- Other entity (please specify) _____

2. State of incorporation or organization, if applicable:

Delaware

3. For corporations, limited partnerships and limited liability companies not organized in the State of Illinois: Is the organization authorized to do business in the State of Illinois as a foreign entity?

- Yes No

B. ORGANIZATION INFORMATION*

1. FOR CORPORATIONS:

a. List below the names and titles of the executive officers and directors of the corporation.

Name	Title
N/A	

b. For companies whose shares are registered on a national securities exchange pursuant to the Securities Exchange Act of 1934, please provide the following information concerning shareholders who own shares equal to or in excess of 10 percent of the company's outstanding shares:

Name	Business Address	Percentage Interest
N/A		

c. For companies that are not publicly traded to the Securities Exchange Act of 1934, list below the name, business address and percentage of ownership interest of each shareholder.

Name	Business Address	Percentage Interest
N/A		

*City ordinance requires that, whenever stock or beneficial interest is held by a corporation or other legal entity, the shareholder or other entity must make the disclosure as indicate herein.

d. For not-for-profit corporations, list below the officers and any paid executive of the corporation (if the not-for-profit has members who are legal entities, also list the members) .

Name	Address
N/A	

2. FOR PARTNERSHIPS:

For general or limited partnerships: list below the name, business address and percentage of ownership interest of each partner. For limited partnerships, indicate whether each partner is a general partner or a limited partner.

Name	Business Address	Percentage Interest
N/A		

3. FOR LIMITED LIABILITY COMPANIES:

a. List below the names and titles of the executive officers, if any , of the limited liability company. If there are no officers, write "no officers."

Name	Title
See attached Exhibit A.	

b. List below the name, business address and percentage of ownership interest of each (i) member and (ii) manager. If there are no managers, write "no managers."

Name	Business Address	Percentage Interest
Ford Motor Company,	One American Road, Dearborn, MI 48126	100%

4. FOR LAND TRUSTS, BUSINESS TRUST OR ESTATES

a. List below the name of each individual or legal entity holding legal title to the property that is the subject of the trust:

N/A

b. List below the name, business address and percentage of beneficial interest of each beneficiary on whose behalf title is held:

Name	Business Address	Percentage Interest
<u>N/A</u>		

III. CERTIFICATION OF COMPLIANCE

A. The Undersigned entity has not, in the past five years, been found in violation of any city, state or federal environmental law or regulation. If there have been any such violations, not them below:

See attached Exhibit B.

B. The Undersigned entity is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor is the entity delinquent in paying any fine, fee, tax or other charge owed to the city. This includes all water charges, sewer charges, property taxes or sales taxes. If there are any such delinquencies, note them below:

See attached Exhibit B.

C. The Undersigned entity hereby certifies that (1) any contractors/subcontractors retained in connection with the city project have not, in the past five years, been found in violation of any city, state or federal environmental law or regulation, (2) the Undersigned will not, without the city's prior written consent, use any contractors/subcontractors who have committed such violations, and (3) the Undersigned will not use any facility on the U.S. EPA's List of Violating Facilities in connection with the project for the duration of time that the facility remains on the list.

If the Undersigned is unable to so certify, provide an explanation: _____

See attached Exhibit B.

IV. CHILD SUPPORT OBLIGATIONS

A. CERTIFICATION REGARDING COURT-ORDERED CHILD SUPPORT COMPLIANCE

For purposes of this part, "Substantial Owner: means any person who owns or holds a 10 percent or more interest in the Affiant.

If the Affiant's response below is #1 or #2, then all of the Affiant's Substantial Owners must remain in compliance with any such child support obligations until the transaction is completed. Failure of the Affiant's Substantial Owners to remain in compliance with their child support obligations in the manner set forth in either #1 or #2 constitutes an event of default.

Check one:

1. No Substantial Owner has been declared in arrearage on any child support obligations by the Circuit Court of Cook County or by another Illinois court of competent jurisdiction.
2. The Circuit Court of Cook County or another Illinois court of competent jurisdiction has issued an order declaring one or more Substantial Owners in arrearage on child support obligations. All such Substantial Owners, however,

have entered into court-approved agreements for the payment of all such child support owed, and all such Substantial Owners are in compliance with such agreements.

3. ___ The Circuit Court of Cook County or another Illinois court of competent jurisdiction has issued an order declaring one or more Substantial Owners in arrearage on child support obligations and (a) at least one such Substantial Owner has not entered into a court-approved agreement for the payment of all such child support owed; or (b) at least one such Substantial Owner is not in compliance with a court-approved agreement for the payment of all such child support owed; or both (a) and (b).
4. There are no Substantial Owners.

V. CERTIFICATION

A. The Undersigned and its principals (officers, directors, partners, members):

1. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
2. have not within a five-year period preceding the date hereof been convicted of a criminal offense or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
3. are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in clause (2) above; and
4. have not within a three-year period preceding the date hereof had one or more public transactions (federal, state or local) terminated for cause or default.
5. have not, within a five-year period preceding the date hereof, been convicted, or found liable in a civil proceeding, in any criminal or civil action instituted by the city or by the federal government, any state, or any other unit of local government.

B. The Undersigned, or any party to be used in the performance of the Project (an "Applicable Party"), or any Affiliated Entity (meaning and entity that, directly or indirectly, has the legal authority to control the undersigned) of either the Undersigned or any Applicable Party, or any responsible official thereof, or any other official, agent or employee of the Undersigned, any Applicable Party or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official thereof, has not, during the three years prior to the date hereof or, with respect to an Applicable Party or any Affiliated Entity thereof, during the three years prior to the date of such Applicable Party's contract in connection with the Project:

1. bribed or attempted to bribe, or been convicted of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officers' or employee's official capacity;
2. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
3. made an admission of such conduct described in (1) or (2) above which is a matter of record, but has not been prosecuted for such conduct.

C. The Undersigned understands and shall comply with (1) the applicable requirements of the Governmental Ethics Ordinance of the City, Title 2, Chapter 2-156 of the Municipal Code; and (2) all the applicable provisions of Chapter 2-56 of the Municipal Code (Office of the Inspector General).

D. Neither the Undersigned nor any employee, official, agent or partner of the Undersigned is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3, as amended, supplemented and restated from time to time; (2) bid-rotating in violation of 720 ILCS

5/33E-4, as amended, supplemented and restated from time to time; or (3) any similar offense of any state or of the United States of America which contains the same elements as the offense of bid-rigging or bid-rotating.

E. If the Undersigned is unable to certify to any of the above statements in this Section, the Undersigned shall explain below:

See attached Exhibit B.

[If no explanation appears or begins on the lines above, it shall be conclusively presumed that the Undersigned certifies to each of the above statements.]

VI. RETAINED PARTIES

A. DEFINITIONS AND DISCLOSURE REQUIREMENTS

1. Pursuant to Executive Order 97-1, every City contract and lease must be accompanied by a statement disclosing certain information about attorneys, lobbyists, accountants, consultants, subcontractors and other persons whom the Undersigned has retained or expects to retain in connection with obtaining the contract or lease. In particular, the Undersigned must disclose the name of each such person, his/her business address, the nature of the relationship, and the amount of the fees paid or estimated to be paid. The Undersigned is not required to disclose employees who are paid solely through the Undersigned's regular payroll.
2. "Lobbyist" means any person (i) who, on behalf of any person other than himself, undertakes to influence any legislative or administrative action, or (ii) any part of whose duty as an employee of another includes undertaking to influence any legislative or administrative action.
3. If the Undersigned is uncertain whether a disclosure is required under this Section, The Undersigned must either ask the City whether disclosure is required or make the disclosure.

B. CERTIFICATION

Each and every attorney, lobbyist, accountant, consultant or other person retained or anticipated to be retained by the Undersigned in connection with obtaining the City assistance to which this EDS pertains is listed below:

Name	Business Address	Relationship (attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated)
------	------------------	---	---

CHECK HERE IF NO SUCH PERSONS HAVE BEEN RETAINED OR ARE ANTICIPATED TO BE RETAINED: X

VII. BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

A. DEFINITIONS AND DISCLOSURE REQUIREMENT

1. Pursuant to an ordinance approved by the City Council on December 2, 1998, the Undersigned must indicate whether it had a "business relationship" with a City elected official in the 12 months prior to the date of execution of this EDS.
2. A "business relationship" means any "contractual or other private business dealing" of an official, or his or her spouse, or of any entity in which an official or his or her spouse has a "financial interest," with a person or entity which entitles an official to compensation or payment in the amount of \$2,500 or more in a calendar year; provided, however, a "financial interest" shall not include: (i) any

ownership through purchase at fair market value or inheritance of less than one percent of the shares of a corporation, or any corporate subsidiary, parent or affiliate thereof, regardless of the value of or dividends on such shares, if such shares are registered on a securities exchange pursuant to the Securities Exchange Act of 1934, as amended, (ii) the authorized compensation paid to an official or employee for his office or employment; (iii) any economic benefit provided equally to all residents of the City; (iv) a time or demand deposit in a financial institution; (v) an endowment or insurance policy or annuity contract purchased from an insurance company. A "contractual or other private business dealing" shall not include any employment relationship of an official's spouse with an entity when such spouse has no discretion concerning or input relating the relationship between that entity and the City.

B. CERTIFICATION

1. Has the Undersigned had a "business relationship" with any City elected Official in the 12 months prior to the date of execution of this EDS?

[] Yes [X] No

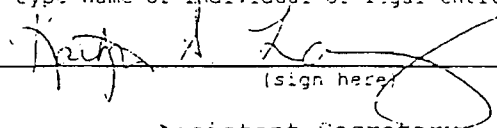
If yes, please identify below the name (s) of such City elected official (s) and describe such relationship (s):

VIII. CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Undersigned understands and agrees that:

- A. The certifications contained in this EDS shall become part of any contract awarded to the Undersigned by the City in connection with the City assistance to which this EDS pertains, and are a material inducement to the City's execution of such contract or other action with respect to which this EDS is being executed and delivered on behalf of the Undersigned. Furthermore, the Undersigned shall comply with the certifications contained herein during the term and/or performance of the contract or completion of the transaction.
- B. If the City determines that any information provided herein is false, incomplete or inaccurate, the City may terminate the transaction, terminate the Undersigned's participation in the transaction, and/or decline to allow the Undersigned to participate in other contracts or transactions with the City.
- C. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Undersigned waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted herein.

Ford Holdings LLC
(Print or type name of individual or legal entity)

By: 
(sign here)

Title of signatory: Assistant Secretary

Print or type name of signatory: Kathryn S. Lamping

Date: _____, 2001

Subscribed to before me this 25th day of September, 2001 at Wayne County, Michigan.

Margaret A. Tockstein
Notary Public

Commission expires: 1-1-04

MARGARET A. TOCKSTEIN
Notary Public, Wayne County, MI
My Commission Expires Jan. 1, 2004

(Do not write below this line except to recertify prior to submission to City Council or on the date of closing.)

RECERTIFICATION

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Undersigned hereby represents, under penalty of perjury, that all certifications and statements contained in this EDS are true, accurate and complete as of the date furnished to the City and continue to be true, accurate and complete as of the date hereof, except the list of officers and directors has been updated as reflected on attached Exhibit A.

FORD HOLDINGS, LLC

(Print or type name of individual or legal entity)

By: *Kathryn S. Lamping*
(Sign here)

Title of signatory: Assistant Secretary

Print or type name of signatory: Kathryn S. Lamping

Date: May 13, 2002

Subscribed to before me this 13 day of May 2002 at ~~XXXXXXXXXXXXXXXXXX~~ Wayne County, Michigan

Margaret A. Tockstein
Notary Public Margaret A. Tockstein

Commission expires: January 1, 2004

MARGARET A. TOCKSTEIN
Notary Public, Wayne County, MI
My Commission Expires Jan. 1, 2004

CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code of Chicago (the "Municipal Code") have the same meanings when used in this Certification. Complete BOTH sections 1 and 2. In accordance with Section 2-156-110 of the Municipal Code:

Identify contract, work, business or transaction: TIF Assistance

1. Does any official or employee of the City of Chicago (the "City") have a financial interest in his or her own name or in the name of any other person in this contract, work, business or transaction? X
No. _____ Yes.

If yes, identify the officials or employees having such interest and the nature of such interest:
N/A

2. Unless sold pursuant to a process of competitive bidding, no official or employee shall have a financial interest in his or her own name or in the name of any other person in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this section.

If the contract, work, business or transaction involves a City Property Sale, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person in the City Property Sale?

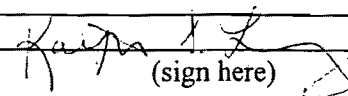
X N/A (i.e., the contract, work or transaction is not for a City Property Sale)
_____ No. _____ Yes.

If yes, identify the officials or employees having such interest and the nature of such interest:
N/A

3. I further certify that no such financial interest in this contract, work, business or transaction will be acquired by any official or employee of the City.

(Print or type name of individual or legal entity submitting this Certification)

Ford Holdings, LLC

By: 
(sign here)

Title of signatory: Assistant Secretary

Print or type name of signatory: Kathryn S. Lamping

Date: July 1, 2002

EXHIBIT A

OFFICERS AND DIRECTORS

Directors:

Elizabeth S. Acton, Director
Ann Marie Petach, Director
Peter Sherry, Jr., Director

Officers:

Ann Marie Petach, Vice President-Treasurer
W. Wayne Booker, President
Diane P. Dossin, Assistant Tax Officer
Peter Sherry, Jr., Secretary
Mark M. Malcolm, Vice President-Controller
Louis J. Ghilardi, Assistant Secretary
Kathryn S. Lamping, Assistant Secretary
David M. Brandi, Assistant Treasurer
Neil M. Schloss, Assistant Treasurer
Elizabeth S. Acton, Chairman of the Board
Dennis E. Ross, Vice President-General Counsel

EXHIBIT B

III. CERTIFICATION OF COMPLIANCE

A. The undersigned entity has not, in the past five years, been found in violation of any city, state, or federal environmental law or regulation. If there have been any such violations, note them below:

Ford Holdings, LLC is a wholly-owned subsidiary of Ford Motor Company, a multinational corporation with over one hundred manufacturing facilities worldwide. In the United States alone, over eighty Ford facilities and properties of its subsidiaries – ranging from manufacturing to parts distribution – are subject to city, state, or federal environmental regulation. With such a large number of facilities subject to an extensive environmental regulatory framework, allegations of non-compliance may have arisen. As it is Ford Motor Company and its subsidiaries' policy to comply with all applicable legal requirements, those allegations would have been diligently investigated and resolved.

B. The undersigned entity hereby certifies that (1) any contractors/subcontractors retained in connection with the city project have not, in the past five years, been found in violation of any city, state or federal environmental law or regulation, (2) the Undersigned will not, without the city's prior written consent, use any contractors/subcontractors who have committed such violations, and (3) the Undersigned will not use any facility on the U.S. EPA's List of Violating Facilities in connection with the project for the duration of time that the facility remains on the list.

If the Undersigned is unable to so certify, provide an explanation:

Ford Holdings, LLC is not able to make such a certification due to the indirect nature of the company's involvement with the project. Ford Motor Company is the parent company of Ford Holdings, L.L.C., which in turn is the 100% owner of Ford Motor Land Development Corporation. Ford Motor Land Development Corporation, which is Ford Motor Company's real estate development arm, has entered into a joint venture CenterPoint Properties Trust to develop the project. Accordingly, Ford Holdings, LLC does not have direct knowledge of all of the contractors and subcontractors retained in connection with the project. It should be noted that it is the corporate policy of Ford and its subsidiaries to require compliance by its contractors with all applicable laws.