

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

THIRD AMENDMENT TO WILSON YARD REDEVELOPMENT PROJECT AREA REDEVELOPMENT AGREEMENT

This Third Amendment to the Wilson Yard Redevelopment Project Area Redevelopment Agreement (the "Third Amendment") is made as of this 10th day of October, 2008, by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), Wilson Yard Development I LLC, an Illinois limited liability company (the "Master Developer"), Wilson Yard Partners, L.P., an Illinois limited partnership (the "LIHTC Developer"), Wilson Yard Development Corporation, an Illinois corporation (the "LIHTC General Partner"), Wilson Yard Senior Housing, L.P., an Illinois limited partnership (the "Senior Developer"), and Wilson Yard Senior Development Corporation, an Illinois corporation (the "Senior Developer General Partner").

RECITALS

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

C. To induce redevelopment pursuant to the Act, the City Council of the City (the "the City Council") adopted the following ordinances on June 27, 2001: (1) "Approval of Wilson Yard Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project;" (2) "Designation of Wilson Yard Redevelopment Project Area as a Redevelopment Project Area Pursuant to Tax Increment Allocation Redevelopment Act;" and (3) "Adoption of Tax Increment Allocation Financing for the Wilson Yard Redevelopment Project Area" (the "TIF Adoption Ordinance"), (collectively referred to herein as the "TIF Ordinances"). The redevelopment project area (the "Redevelopment Area") is legally described on Exhibit A to the Agreement.

D. Pursuant to an ordinance adopted by the City Council on September 14, 2005, the City entered into that certain Wilson Yard Redevelopment Project Area Redevelopment

8800718

Agreement dated as of November 30, 2005 and recorded on December 20, 2005 as Document Number 0535403030 in the Office of the Cook County Recorder of Deeds with the Developers, as first amended by that certain First Amendment to the Wilson Yard Redevelopment Project Area Redevelopment Agreement on June 1, 2007 (the "First Amendment"), which First Amendment was authorized pursuant to an ordinance adopted by the City Council on May 23, 2007, and as second amended by that certain Second Amendment to the Wilson Yard Redevelopment Project Redevelopment Agreement as of October 1, 2008 (the "Second Amendment"), which Second Amendment was authorized pursuant to an ordinance adopted by the City Council on April 9, 2008 (as amended by the First Amendment and the Second Amendment, the "Agreement").

E. Subsequent to the execution of the Agreement, Developers have encountered a number of additional challenges that have caused changes to the nature, budget and timing of the project. Developers and the City have agreed to enter into this Third Amendment to memorialize such changes, which include, without limitation, changing the City's remedies and the requirements for payments on the City Notes to eliminate the construction completion condition to payments.

F. Such aforementioned changes to the City's remedies and the requirements for payments on the City Notes require amendments to certain provisions of the Agreement.

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

SECTION ONE: INCORPORATION; DEFINITIONS

1.01. The recitals set forth above and the exhibits attached hereto are incorporated herein by reference and made a part hereof.

1.02. Any capitalized term used but not otherwise defined herein shall have the same meaning as set forth in the Agreement.

SECTION TWO. AMENDED DEFINITIONS.

2.01. City Note #1. Each reference in the following sections of the Agreement to \$14,881,508 as the maximum principal amount of City Note #1 is hereby adjusted to \$14,271,058: Sections 4.01, 5.17 and the definition of City Note #1 in Section 2. Exhibit E-1 Second Revised to the Agreement is hereby amended to be the form attached to this Third Amendment as Exhibit E-1 Third Revised. As of the date of this Third Amendment, City Note #1 will be deemed for all purposes to have a maximum principal amount of \$14,271,058 irrespective of the amount on the face of City Note #1. Upon Master Developer's return to the City of City Note #1, the City will reissue City Note #1 in the maximum principal amount of \$14,271,058.

2.02. City Note #2. The reference in the Section 2 definition of City Note #2 to \$13,640,466 as the maximum principal amount of City Note #2 is hereby adjusted to \$13,653,155. Exhibit E-2 Second Revised to the Agreement is hereby amended to be the form attached to this Third Amendment as Exhibit E-2 Third Revised. As of the date of this Third Amendment, City Note #2 will be deemed for all purposes to have a maximum principal amount of \$13,653,155 irrespective of the amount on the face of City Note #2. Upon Master

Developer's return to the City of City Note #2, the City will reissue City Note #2 in the maximum principal amount of \$13,653,155.

2.03. City Note #4. The reference in the Section 2 definition of City Note #4 to \$11,649,225 as the maximum principal amount of City Note #4 is hereby adjusted to \$12,246,986. Exhibit E-4 Second Revised to the Agreement is hereby amended to be the form attached to this Third Amendment as Exhibit E-4 Third Revised. As of the date of this Third Amendment, City Note #4 will be deemed for all purposes to have a maximum principal amount of \$12,246,986 irrespective of the amount on the face of City Note #4. Upon Master Developer's return to the City of City Note #4, the City will reissue City Note #4 in the maximum principal amount of \$12,246,986.

2.04. Maximum Interest Rate. The definition of Maximum Interest Rate in Section 2 of the Agreement is hereby amended as follows:

"Maximum Interest Rate" shall mean: (a) prior to the fifth anniversary of the closing of the Construction Loan (as defined in the Pledge Agreement), a rate per annum equal to the prime interest rate as reported in the Wall Street Journal on the date one week prior to the date of execution of the Third Amendment plus 302 basis points (the "Initial Interest Rate"); and (b) thereafter, the Initial Interest Rate plus 300 basis points.

SECTION THREE. CITY FUNDS.

3.01. Sources of City Funds. The second paragraph of Section 4.03(b) of the Agreement is hereby revised to delete the phrase "or (iii) as provided in Section 15.02". In addition, the second sentence of the third paragraph of Section 4.03(b) of the Agreement is hereby deleted and replaced with the following sentence:

The City acknowledges and agrees that, pursuant to the Pledge Agreement, a portion of the interest payable on each City Note prior to the fifth anniversary of the closing of the Construction Loan, as defined in the Pledge Agreement, shall be deposited in the Escrow Account established and maintained pursuant to the Pledge Agreement, and applied and disbursed as set forth therein.

SECTION FOUR. CONDITIONS PRECEDENT (SUBSEQUENT).

4.01. Preconditions For City Notes. The first sentence of the second paragraph of Section 5.17(f) of the Agreement is hereby revised to delete the phrase "or make payments under any City Note". In addition, the first sentence of the third paragraph of Section 5.17(f) is hereby revised to delete the phrase ", or payment of principal or interest pursuant to,". In addition, the last sentence of the third paragraph of Section 5.17(f) of the Agreement is hereby deleted.

SECTION FIVE. COMPLETION OF CONSTRUCTION.

5.01. Failure to Complete. Section 7.03 of the Agreement is hereby deleted.

SECTION SIX. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPERS.

6.01. Use of the Project. Section 8.06(d) of the Agreement is hereby revised to delete the phrase “suspend payments on the City Notes” and to replace the deleted phrase with the following: “declare an Event of Default”.

SECTION SEVEN. DEFAULT AND REMEDIES

7.01. Remedies. The third sentence of Section 15.02 of the Agreement is hereby revised to read as follows: “Notwithstanding any conflicting provisions herein, in no event shall the City have the right to suspend or terminate payments under the City Note(s) issued with respect to the Project.”

SECTION EIGHT. ASSIGNMENT.

8.01. The fourth sentence of Section 18.15 of the Agreement is hereby revised to delete the phrase “, for collateral purposes”.

SECTION NINE. MISCELLANEOUS.

9.01. Except as amended hereby, the provisions of the Agreement remain in full force and effect in accordance with its terms.

9.02. In the event of any conflict between the provisions of the Agreement and the provisions of this Third Amendment, the provisions of this Third Amendment shall control.

9.03. All prior agreements, whether written or oral, regarding the amendment of the Agreement are superseded by this Third Amendment.

9.04. This Third Amendment may be executed in counterparts, each of which shall be deemed an original.

9.05. The Developer shall cause one original counterpart of this Third Amendment, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed on the date hereof in the conveyance and real property records of the county in which the Project is located. 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 Third Amendment showing the date and recording number of record.

9.06. The City acknowledges that the Pledge Agreement will be amended on terms satisfactory to the City, the Developers and the Construction Lender (as defined therein).

9.07. The City acknowledges that the balance of City Funds that has not been disbursed to Developer shall be disbursed upon execution of this Third Amendment.

9.08. The City represents that the Redevelopment Area was validly formed and is validly existing pursuant to the Act.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this **Third** Amendment to the Wilson Yard Development Project Area Redevelopment Agreement to be executed on or as of the day and year first above written.

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

By: 
for Arnold Randall, Commissioner 

MASTER DEVELOPER: WILSON YARD DEVELOPMENT I, LLC, an Illinois limited liability company

By: _____
Peter Holsten, its managing member

LIHTC DEVELOPER: WILSON YARD PARTNERS, L.P., an Illinois limited partnership

By: Wilson Yard Development Corporation, an Illinois corporation and its sole general partner

By: _____
Peter Holsten, President

LIHTC GENERAL PARTNER: WILSON YARD DEVELOPMENT CORPORATION, an Illinois corporation

By: _____
Peter Holsten, President

SENIOR DEVELOPER: WILSON YARD SENIOR HOUSING, L.P., an Illinois limited partnership

By: Wilson Yard Senior Development Corporation, an Illinois corporation and its sole general partner

By: _____
Peter Holsten, President

IN WITNESS WHEREOF, the parties hereto have caused this *Third* Amendment to the Wilson Yard Development Project Area Redevelopment Agreement to be executed on or as of the day and year first above written.

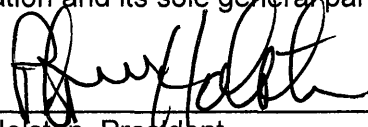
CITY: CITY OF CHICAGO, acting by and through its Department of Planning and Development

By: _____
Arnold Randall, Commissioner

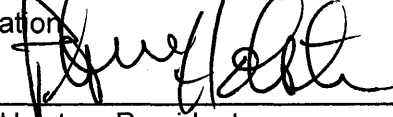
MASTER DEVELOPER: WILSON YARD DEVELOPMENT I, LLC, an Illinois limited liability company

By:  _____
Peter Holsten, its managing member

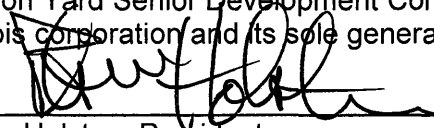
LIHTC DEVELOPER: WILSON YARD PARTNERS, L.P., an Illinois limited partnership

By: Wilson Yard Development Corporation, an Illinois corporation and its sole general partner
By:  _____
Peter Holsten, President

LIHTC GENERAL PARTNER: WILSON YARD DEVELOPMENT CORPORATION, an Illinois corporation

By:  _____
Peter Holsten, President

SENIOR DEVELOPER: WILSON YARD SENIOR HOUSING, L.P., an Illinois limited partnership

By: Wilson Yard Senior Development Corporation, an Illinois corporation and its sole general partner
By:  _____
Peter Holsten, President

SENIOR DEVELOPER
GENERAL PARTNER:

WILSON YARD SENIOR DEVELOPMENT
CORPORATION, an Illinois corporation

By:



Peter Holsten, President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

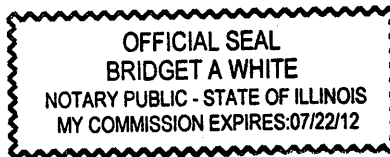
I, Bridget A White, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Peter Holsten, personally known to me to be the managing member of Wilson Yard Development I, LLC, an Illinois limited liability company (the "Master Developer"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument, pursuant to the authority given to him by the members of the Master Developer, as his free and voluntary act and as the free and voluntary act of the Master Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 10th day of October,
2008.

Bridget A. White
Notary Public

My Commission Expires _____

(SEAL)



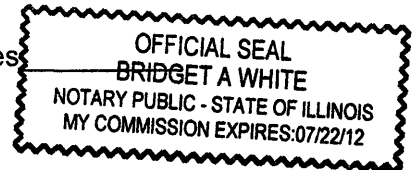
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Bridget A. White, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Peter Holsten, personally known to me to be the president of Wilson Yard Development Corp., an Illinois corporation (the "LIHTC General Partner") and sole general partner of Wilson Yard Partners, L.P., an Illinois limited partnership (the "LIHTC 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 signed, sealed, and delivered said instrument, pursuant to the authority given to him by the shareholders of the LIHTC General Partner, and the partners of the LIHTC Developer as his free and voluntary act and as the free and voluntary act of the LIHTC General Partner and the LIHTC Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 10th day of October, 2008.

Bridget A. White
Notary Public

My Commission Expires



(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Bridget A. White, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Peter Holsten, personally known to me to be the president of Wilson Yard Senior Development Corporation, an Illinois corporation (the "Senior Developer General Partner") and sole general partner of Wilson Yard Senior Housing, L.P., an Illinois limited partnership (the "Senior 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 signed, sealed, and delivered said instrument, pursuant to the authority given to him by the shareholders of the Senior Developer General Partner, and the partners of the Senior Developer as his free and voluntary act and as the free and voluntary act of the Senior Developer General Partner and the Senior Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 10th day of October,
2008.

Bridget A. White
Notary Public

My Commission Expires

(SEAL)



STATE OF ILLINOIS)
COUNTY OF COOK)

I, DIONISIA LEAL, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Arnold Randall, 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 s/he signed, sealed, and delivered said instrument pursuant to the authority given to her/him by the City, as her/his 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 10 day of October, 2008.

Dionisia Leal
Notary Public

My Commission Expires 03/01/2009

(SEAL)



LIST OF EXHIBITS

- Exhibit E-1 Third Revised City Note #1
- Exhibit E-2 Third Revised City Note #2
- Exhibit E-4 Third Revised City Note #4

EXHIBIT E-1 THIRD REVISED

CITY NOTE #1

REGISTERED

MAXIMUM
AMOUNT

NO. R-1

\$14,881,508

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO**

**TAX INCREMENT ALLOCATION REVENUE NOTE (WILSON YARD
REDEVELOPMENT PROJECT), TAXABLE SERIES A**

Registered Owner:

Wilson Yard Development I, LLC, an Illinois
limited liability company

Interest Rate:

a floating rate equal to the rate announced by
Bridgeview Bank Group from time to time as its
prime or base rate plus one-half of one percent
(0.50%); then

_____ % per annum upon the closing of
construction financing secured by this Note
("Initial Interest Rate") [which shall not exceed
the prime interest rate as reported in the Wall
Street Journal on the date one week prior to
such closing plus 302 basis points]; then

the interest rate on this Note shall be reset as
of the fifth anniversary of the Closing of the
Construction Loan (as defined in the
hereinafter defined Pledge Agreement), and
every rate reset date thereafter to be that rate
of interest per annum, which shall not exceed
the Initial Interest Rate plus 300 basis points,
necessary to pay interest on the Construction
Loan (as defined in the hereinafter defined
Pledge Agreement) assuming placement of the
Construction Loan at the minimum interest rate
necessary for placement at par for the longest
term not to exceed five years; the date which is
the last day of such term shall be the next rate
reset date.

Maturity Date:

June 30, 2025

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 (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$14,881,508 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of issuance.

This Note is one of a series of notes issued or to be issued in accordance with that certain Redevelopment Agreement dated as of November 30, 2005, as amended as of June 1, 2007, and as of October 1, 2008 between, *inter alia*, the City and the Registered Owner (the "Redevelopment Agreement"), and this Note shall be paid *pari passu* with the other City Notes (as defined in the Redevelopment Agreement). This Note is also the subject of a Pledge Agreement dated as of November 30, 2005 among, *inter alia*, the City, the Registered Owner and the Registered Owner's construction lender (as it may be amended from time to time, the "Pledge Agreement").

Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest is due May 1 of each year commencing in the first year following the issuance of the Phase I Certificate (but interest shall be paid on May 1 of each year prior to that time and used in accordance with the Pledge Agreement) until the earlier of Maturity or until this note is paid in full. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year until paid.

Principal of this Note shall be payable until the earlier of Maturity or until this Note is paid in full in installments on May 1 of each year commencing May 1, 2013, in accordance with the schedule attached hereto, provided, however, that if the total amount of certified advances is less than the maximum authorized amount of this Note, a revised principal payment schedule shall be calculated and attached hereto in replacement of the initial schedule. Such revised schedule shall be calculated to amortize the Principal of this Note over the same period of time and assuming as nearly as practicable the annual escalation in debt service payments included in the initial schedule. Payments shall first be applied to interest. 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. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$14,881,508 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by

Master Developer in connection with the Phase I Improvements of the Project (as such terms are defined in the Redevelopment Agreement) located in the Wilson Yard 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 June 27, 2001 (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 and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement 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 this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES, 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 OR INTEREST OF THIS NOTE.** The principal of this Note is subject to redemption

on any date on or after 1090 days following the date of closing of the Construction Loan (as defined in the Pledge Agreement), as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

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 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 redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement, the Registered Owner has agreed to acquire and construct the Phase I Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The cost of such acquisition and construction in an amount not to exceed \$14,881,508 shall be deemed to be a disbursement of the proceeds of this Note.

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.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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 signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2008.

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 Tax Increment Allocation Revenue Note Wilson Yard Redevelopment Project), Taxable Series A, of the City of Chicago, Cook County, Illinois.

Comptroller
Date:

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(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.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(_____, 2___)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$_____ Tax Increment Allocation Revenue Note
(Wilson Yard Redevelopment Project, Taxable Series A)
(the "City Note #1")

This Certification is submitted to you, Registered Owner of the City Note #, pursuant to the Ordinance of the City authorizing the execution of the City Note #1 adopted by the City Council of the City on September 14, 2005 (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$_____ is advanced as principal under the City Note #1 as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the City Note #1 is \$_____, including the amount of this Certificate and less payment made on the City Note #1.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: _____
Commissioner
Department of Planning and
Development

AUTHENTICATED BY:

REGISTRAR

EXHIBIT E-2 THIRD REVISED
CITY NOTE #2

REGISTERED

MAXIMUM
AMOUNT

NO. R-2

\$13,640,466

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO**

**TAX INCREMENT ALLOCATION REVENUE NOTE (WILSON YARD
REDEVELOPMENT PROJECT), TAXABLE SERIES A**

Registered Owner:

Wilson Yard Development Corporation, an
Illinois corporation

Interest Rate:

a floating rate equal to the rate announced by
Bridgeview Bank Group from time to time as its
prime or base rate plus one-half of one percent
(0.50%); then

_____ % per annum upon the closing of
construction financing secured by this Note
("Initial Interest Rate") [which shall not exceed
the prime interest rate as reported in the Wall
Street Journal on the date one week prior to
such closing plus 345 basis points]; then

the interest rate on this Note shall be reset as
of the fifth anniversary of the Closing of the
Construction Loan (as defined in the
hereinafter defined Pledge Agreement), and
every rate reset date thereafter to be that rate
of interest per annum, which shall not exceed
the Initial Interest Rate plus 300 basis points,
necessary to pay interest on the Construction
Loan (as defined in the hereinafter defined
Pledge Agreement) assuming placement of the
Construction Loan at the minimum interest rate
necessary for placement at par for the longest
term not to exceed five years; the date which is
the last day of such term shall be the next rate
reset date.

Maturity Date:

June 30, 2025

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 (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$13,640,466 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of issuance.

This Note is one of a series of notes issued or to be issued in accordance with that certain Redevelopment Agreement dated as of November 30, 2005 and amended as of June 1, 2007, and as of October 1, 2008 between, *inter alia*, the City and the Registered Owner (the "Redevelopment Agreement"), and this Note shall be paid *pari passu* with the other City Notes (as defined in the Redevelopment Agreement). This Note is also the subject of a Pledge Agreement dated as of November 30, 2005 among, *inter alia*, the City, the Registered Owner and the Registered Owner's construction lender (as amended from time to time, the "Pledge Agreement").

Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest is due May 1 of each year commencing in the first year following the issuance of the Phase II Certificate (but interest shall be paid on May 1 of each year prior to that time and used in accordance with the Pledge Agreement) until the earlier of Maturity or until this note is paid in full. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year until paid.

Principal of this Note shall be payable until the earlier of Maturity or until this Note is paid in full in installments on May 1 of each year commencing May 1, 2013, in accordance with the schedule attached hereto, provided, however, that if the total amount of certified advances is less than the maximum authorized amount of this Note, a revised principal payment schedule shall be calculated and attached hereto in replacement of the initial schedule. Such revised schedule shall be calculated to amortize the Principal of this Note over the same period of time and assuming as nearly as practicable the annual escalation in debt service payments included in the initial schedule. Payments shall first be applied to interest. 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. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$13,640,466 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by

Registered Owner in connection with the Phase II Improvements of the Project (as such terms are defined in the Redevelopment Agreement) located in the Wilson Yard 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 June 27, 2001 (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 and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement 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 this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES, 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 OR INTEREST OF THIS NOTE.** The principal of this Note is subject to redemption

on any date on or after 1090 days following the date of closing of the Construction Loan (as defined in the Pledge Agreement), as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

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 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 redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement, the Registered Owner has agreed to acquire and construct the Phase II Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The cost of such acquisition and construction in an amount not to exceed \$13,640,466 shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Section 15.01 and Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend and/or terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. Such rights shall survive any transfer of this Note. 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.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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 signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2008.

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 Tax Increment Allocation Revenue Note Wilson Yard Redevelopment Project), Taxable Series A, of the City of Chicago, Cook County, Illinois.

Comptroller

Date:

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(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.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(_____, 2__)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$_____ Tax Increment Allocation Revenue Note
(Wilson Yard Redevelopment Project, Taxable Series A)
(the "City Note #2")

This Certification is submitted to you, Registered Owner of the City Note #2, pursuant to the Ordinance of the City authorizing the execution of the City Note #2 adopted by the City Council of the City on September 14, 2005 (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$_____ is advanced as principal under the City Note #2 as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the City Note #2 is \$_____, including the amount of this Certificate and less payment made on the City Note #2.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: _____
Commissioner
Department of Planning and
Development

AUTHENTICATED BY:

REGISTRAR

EXHIBIT E-4 THIRD REVISED

CITY NOTE #4

REGISTERED

MAXIMUM
AMOUNT

NO. R-4

\$11,649,225

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO**

**TAX INCREMENT ALLOCATION REVENUE NOTE (WILSON YARD
REDEVELOPMENT PROJECT), TAXABLE SERIES A**

Registered Owner: Wilson Yard Senior Development Corporation,
an Illinois corporation

Interest Rate: a floating rate equal to the rate announced by
Bridgeview Bank Group from time to time as its
prime or base rate plus one-half of one percent
(0.50%); then

_____ % per annum upon the closing of
construction financing secured by this Note
("Initial Interest Rate") [which shall not exceed
the prime interest rate as reported in the Wall
Street Journal on the date one week prior to
such closing plus 345 basis points]; then

the interest rate on this Note shall be reset as
of the fifth anniversary of the Closing of the
Construction Loan (as defined in the
hereinafter defined Pledge Agreement), and
every rate reset date thereafter to be that rate
of interest per annum, which shall not exceed
the Initial Interest Rate plus 300 basis points,
necessary to pay interest on the Construction
Loan (as defined in the hereinafter defined
Pledge Agreement) assuming placement of the
Construction Loan at the minimum interest rate
necessary for placement at par for the longest
term not to exceed five years; the date which is
the last day of such term shall be the next rate
reset date.

Maturity Date: June 30, 2025

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 (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$11,649,225 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of issuance.

This Note is one of a series of notes issued or to be issued in accordance with that certain Redevelopment Agreement dated as of November 30, 2005 and amended as of June 1, 2007, and as of October 1, 2008 between, *inter alia*, the City and the Registered Owner (the "Redevelopment Agreement"), and this Note shall be paid *pari passu* with the other City Notes (as defined in the Redevelopment Agreement). This Note is also the subject of a Pledge Agreement dated as of November 30, 2005 among, *inter alia*, the City, the Registered Owner and the Registered Owner's construction lender (as amended from time to time, the "Pledge Agreement").

Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest is due May 1 of each year commencing in the first year following the issuance of the Phase III Certificate (but interest shall be paid on May 1 of each year prior to that time and used in accordance with the Pledge Agreement) until the earlier of Maturity or until this note is paid in full. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year until paid.

Principal of this Note shall be payable until the earlier of Maturity or until this Note is paid in full in installments on May 1 of each year commencing May 1, 2013, in accordance with the schedule attached hereto, provided, however, that if the total amount of certified advances is less than the maximum authorized amount of this Note, a revised principal payment schedule shall be calculated and attached hereto in replacement of the initial schedule. Such revised schedule shall be calculated to amortize the Principal of this Note over the same period of time and assuming as nearly as practicable the annual escalation in debt service payments included in the initial schedule. Payments shall first be applied to interest. 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. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$11,649,225 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by

Registered Owner in connection with the Phase III Improvements of the Project (as such terms are defined in the Redevelopment Agreement) located in the Wilson Yard 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 June 27, 2001 (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 and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement 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 this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES, 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 OR INTEREST OF THIS NOTE.** The principal of this Note is subject to redemption

on any date on or after 1090 days following the date of closing of the Construction Loan (as defined in the Pledge Agreement), as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

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 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 redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement, the Registered Owner has agreed to acquire and construct the Phase III Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The cost of such acquisition and construction in an amount not to exceed \$11,649,225 shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Section 15.01 and Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend and/or terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. Such rights shall survive any transfer of this Note. 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.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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 signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2008.

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 Tax Increment Allocation Revenue Note Wilson Yard Redevelopment Project), Taxable Series A, of the City of Chicago, Cook County, Illinois.

Comptroller
Date:

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(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.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(_____, 2____)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$_____ Tax Increment Allocation Revenue Note
(Wilson Yard Redevelopment Project, Taxable Series A)
(the "City Note #4")

This Certification is submitted to you, Registered Owner of the City Note #4, pursuant to the Ordinance of the City authorizing the execution of the City Note #4 adopted by the City Council of the City on September 14, 2005 (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$_____ is advanced as principal under the City Note #4 as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the City Note #4 is \$_____, including the amount of this Certificate and less payment made on the City Note #4.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: _____
Commissioner
Department of Planning and
Development

AUTHENTICATED BY:

REGISTRAR