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**AMENDED AND RESTATED
REDEVELOPMENT AGREEMENT**

BY AND BETWEEN

THE CITY OF CHICAGO

AND

GATEWAY PARK, LLC
an Illinois Limited Liability Company

AND

HAT DEVELOPMENT, LLC
an Illinois Limited Liability Company

Dated as of June 22, 2010

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

M.G.L.

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

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

AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

This Amended and Restated Redevelopment Agreement (this "**Amended and Restated RDA**") is made as of this 22nd day of JUNE, 2010 by and among the City of Chicago, an Illinois municipal corporation (the "**City**"), through its Department of Community Development ("**DCD**"), formerly known as the Department of Planning and Development, Gateway Park, LLC, an Illinois limited liability company ("**Gateway**") and Hat Development, LLC, an Illinois limited liability company (the "**Developer**").

RECITALS:

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

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., (2008 State Bar Edition), 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 March 10, 1999: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Greater Southwest Industrial Corridor (East) Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the Greater Southwest Industrial Corridor (East) 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 Greater Southwest Industrial Corridor (East) Redevelopment Project Area" (the "**TIF Adoption Ordinance**"), (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. Original Redevelopment Agreement: The City and Gateway previously entered into that certain Redevelopment Agreement dated as of December 23, 1999 (the "**Original Redevelopment Agreement**") in which, *inter alia*, the City agreed to perform or cause to be performed certain environmental remediation activities on the City Parcel as hereinafter defined and Gateway agreed to construct the Project. Phase I of the Project, as set forth in the Original Redevelopment Agreement has been completed by Gateway pursuant to the terms of the Original Redevelopment Agreement as evidenced by the issuance by the City on September 23, 2003 of a Certificate of Component Completion, a copy of which is attached hereto as Exhibit E (the "**Certificate of Component Completion**"). The remediation work on the City Parcel, (as defined below) as contemplated in the Original Redevelopment Agreement has not been completed by the City.

E. Property Acquisition: Gateway acquired certain property located within the Redevelopment Area in and around the intersection of 76th Street and Albany Avenue, Chicago, Illinois 60652, and legally described on Exhibits C-1 and C-2 hereto. The parcel described in Exhibit C-1 is referred to as the "**Double Drive-In Parcel**" and the parcel described in Exhibit C-2 is referred to as the "**Industrial Building Parcel**." The Developer intends to acquire or has acquired title to the parcel described on Exhibit C-3 hereto, which is referred to as the "**City Parcel**." The Double-Drive-In Parcel, the Industrial Building Parcel and the City Parcel are collectively referred to herein as the "**Property**."

F. Parcel Delineation: After the date of the execution of the Original Redevelopment Agreement, portions of 76th Street, Albany Avenue and Whipple Street have been vacated. As a result of such vacations the legal description of the City Parcel has been revised and such revised legal description is attached hereto as Exhibit C-4. In addition, in 2009, Gateway entered into a

Loan Modification Agreement to modify its permanent financing loan with American General Life and Accident Insurance Company and in connection with such loan modification, certain portions of the Property were divided as set forth on the Parcel Map attached hereto as **Exhibit B** and a portion of the Industrial Parcel shown as Parcel 2 on the Parcel Map was conveyed by Gateway to GWP II, LLC, an Illinois limited liability company (“**GWP II**”).

G. **Status of the Property:** A portion of the Property is presently, or was, the subject of environmental litigation in consolidated civil actions titled People of the State of Illinois v. Cole Taylor Bank, et al, Cook County Circuit Court, Chancery Division, Case No. 97-CH-00840, consolidated with City of Chicago v. Cole Taylor Bank, et al, Cook County Circuit Court, Chancery Division, Case No. 97-CH-00330 (the “**Actions**”), and such Actions are the subject of a settlement agreement (the “**1999 Environmental Settlement Agreement**”), a copy of which is attached as **Exhibit D** hereto. Prior to the 1999 Environmental Settlement Agreement, the City Parcel and a portion of the Double Drive-In Parcel, legally described on **Exhibit C-1.1** hereto, (the “**Finger Parcel**”) had been used as illegal dumping sites (collectively, the “**Remediation Sites**”). Such Remediation Sites require or required extensive clean-up and remediation before being usable for development as commercial/industrial sites. Pursuant to the 1999 Environmental Settlement Agreement, and as required under certain other agreements, Gateway caused the City Parcel to be conveyed by the sellers thereof directly to the City for the purpose of remediating the Remediation Sites. The Finger Parcel is shown as a part of the Double Drive-In Parcel on **Exhibit B** and is not shown separately on the Parcel Map.

H. **City Remediation Work:** The City, through its Department of Environment (“**DOE**”), undertook to complete clean up and environmental remediation work on the Remediation Sites by enrolling them in the Site Remediation Program of the Illinois Environmental Protection Agency (the “**IEPA**”) pursuant to the requirements of a remediation agreement (the “**1999 Remediation Agreement**”), a copy of which is attached as **Exhibit F** hereto, and which addresses remediation issues for each Remediation Site. Upon completion of the clean-up and remediation work required under the 1999 Remediation Agreement for the City Parcel, and as provided in, and subject to, the applicable terms and provisions of the Original Redevelopment Agreement, the City was to convey the City Parcel to Gateway for development.

I. **2010 Settlement Agreement:** A dispute subsequently arose between the City and Gateway with regard to the City’s performance of the environmental remediation obligations as to the City Parcel and the parties have elected to resolve such dispute in accordance with the terms of that settlement agreement between the City, Gateway and Hat Properties, LLC dated as of the 22nd day of June 2010 (the “**2010 Settlement Agreement**”) which is attached hereto as **Exhibit J**. Pursuant to the terms and subject to the conditions of the 2010 Settlement Agreement, the City will transfer title to the City Parcel by quit claim deed, substantially in the form attached hereto as **Exhibit K** to Hat Properties, LLC, an Illinois limited liability company (“**Hat Properties**”) and Hat Properties will perform the clean up and environmental remediation as set forth in the 2010 Settlement Agreement. Upon the receipt of the NFR Letter contemplated in the 2010 Settlement

Agreement and pursuant to the terms and subject to the conditions of the 2010 Settlement Agreement, Hat Properties will transfer title to the City Parcel to the Developer.

J. Amended and Restated RDA: The City, Gateway and the Developer agreed to enter into this Amended and Restated RDA to amend and restate the terms of the Original Redevelopment Agreement. The parties agree that the terms of this Amended and Restated RDA shall supersede the terms of the Original Redevelopment Agreement.

K. The Project: Except for the City Parcel, Gateway has acquired the Property and expended approximately \$26,000,000 in completing construction of approximately 660,000 square feet of build-to-suit industrial space for tenants consisting of manufacturing and product distribution facilities and all related infrastructure and public improvements ("**Phase I**"). After the acquisition of title to the City Parcel, subject to the terms and conditions of the 2010 Settlement Agreement, and subject to the terms and conditions of this Amended and Restated RDA, the Developer intends to construct or cause the construction of Phase II of the Project and related public improvements, if any primarily on the Phase II Property but may construct or cause to be constructed a portion of the Phase II Project on adjacent land by obtaining the right to do so from adjacent land owners (the buildings and improvements comprising Phase I and Phase II are referred to herein as the "**Facility**"). The acquisition of the Property and the construction of the Facility and any related public improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth in **Exhibit H**) are collectively defined herein as the "**Project**." Notwithstanding the above definitions of the Project and the Facility, but in no way lessening or limiting the obligations hereunder of the Developer with respect thereto, if Phase II is never commenced and completed in accordance with this Amended and Restated RDA, then the terms "Project," "Facility" and "Certificate" will be deemed to refer only to Phase I, and any related public improvements. If the Developer completes Phase II in accordance with this Amended and Restated RDA so that Note 2 (as defined below) is issued by the City, the terms "Project," "Facility" and "Certificate" will then be deemed also to include Phase II and any related public improvements. The completion of Phase II would not reasonably be anticipated without the financing contemplated in this Amended and Restated RDA.

L. Redevelopment Plan: Phase II of the Project will be carried out in accordance with this Amended and Restated RDA and the City of Chicago Greater Southwest Industrial Corridor (East) Redevelopment Area Project and Plan (the "**Redevelopment Plan**") attached hereto as **Exhibit I**, as amended from time to time.

M. City Financing and Assistance: On September 30, 2003, the City issued Note 1 to Gateway in the principal amount of \$5,913,725 (a copy of which is attached hereto as **Exhibit R-1**). Subject to the Developer fulfilling its obligations under this Amended and Restated RDA required to obligate the City to do so, the City will issue Note 2 (as defined below) to the Developer, in the amount set forth in **Section 4.03** hereof, in accordance with the provisions of **Section 4.03** below. The initial valuation of Note 2 will reflect (i) Gateway's unreimbursed costs of the Phase I Project as set forth in the October 14, 2003 letter from Commissioner Berg attached as **Exhibit G** (the "**Note 1**

Valuation Letter") and, (ii) the Developer's TIF eligible costs for the Phase II TIF-Funded Improvements. The City acknowledges that Note 2, when issued shall, be assigned to Gateway as further described in **Section 4.03** below in accordance with the Developer's agreement with Gateway. In addition, the City may, in its discretion, issue tax increment allocation bonds ("**TIF Bonds**") secured by Incremental Taxes (as defined below) pursuant to a TIF bond ordinance (the "**TIF Bond Ordinance**"), at a later date as described in **Section 4.06** hereof, the proceeds of which (the "**TIF Bond Proceeds**") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Available Increment (as defined below), including any such payment made pursuant to any Note(s) provided to Gateway pursuant to the Original Redevelopment Agreement and this Amended and Restated RDA, or in order to reimburse the City for the costs of TIF-Funded Improvements. The Developer also expects to benefit from the Enterprise Zone Program administered by DCD. Further, Gateway applied for and was granted a tax incentive under Class 6(b) of the Cook County Classification Ordinance for a portion of the Property then owned by Gateway, and Gateway and GWP II, will apply for and anticipate receiving support from the City Council of the City for the renewal of such tax incentive under Class 6(b). In addition, Hat Properties intends to apply for a tax incentive on the City Parcel under Class 6(b) of the Cook County Classification Ordinance.

Terms not otherwise defined in this Agreement shall have the meanings set forth in Schedule A hereto.

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 hereby agree as follows:

AGREEMENT:

ARTICLE ONE: INCORPORATION OF RECITALS

1.01 The recitals stated above are hereby incorporated into this Amended and Restated RDA by reference and made a part hereof.

ARTICLE TWO: INCORPORATION OF DEFINITIONS

2.01 The definitions set forth in Schedule A are hereby incorporated into this Amended and Restated RDA by reference and made a part hereof.

ARTICLE THREE: THE PROJECT

3.01 Project Timelines. The parties agree to the following timelines for work on the Project, in each case subject to the provisions of Section 18.16 (Force Majeure) hereof:

(a) Phase I. Gateway has completed construction of an approximately 660,000 square foot industrial facility and related improvements as Phase I of the Project as evidenced by the Certificate of Component Completion attached as Exhibit E; and

(b) Phase II. Developer will have three (3) years from the date of the transfer of title to the City Parcel to the Developer, pursuant to the terms and subject to the conditions of the 2010 Settlement Agreement (Exhibit J), and after obtaining required approvals from DCD and other applicable government agencies pursuant to Section 3.15 (Phase II Construction Work) hereof, to commence development of Phase II in accordance with this Amended and Restated RDA and shall have three (3) years from the date of such commencement to complete Phase II.

(c) Extensions. The City and the Developer may extend timelines for any Project feature by mutual written agreement.

3.02 Scope Drawings and Plans and Specifications – Phase II. The Developer will deliver the Scope Drawings and Plans and Specifications for Phase II of the Project to DCD and DCD will review and approve them in the ordinary course. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DCD as a Change Order pursuant to Section 3.04 (Change Orders) hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan as amended from time to time in a manner that does not impede the development of Phase II and all applicable Federal, State and local laws, ordinances and regulations (including any Planned Development requirements). The Developer shall submit all necessary and customary 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. Under the Original Redevelopment Agreement, Gateway furnished to DCD and DCD approved an Original Project Budget in the amount of \$44,129,127 as set forth on **Exhibit N-1** hereto covering Phases I and II. Gateway constructed an approximately 660,000 square foot Phase I industrial/manufacturing building with total expenditures, including land acquisition, in the approximate amount of \$26,000,000 and total TIF eligible expenditures in the amount of \$12,293,197. Under this Amended and Restated RDA, the Developer will furnish to DCD for its review and approval, an amended project budget attached hereto as **Exhibit N-2** (the "**Amended Project Budget**"), showing estimated costs for Phase II in an approximate amount of \$1,635,000, based on constructing Phase II (see Phase II definition in Schedule A) in substantially the form set forth on **Exhibit N-2** hereto. The Developer hereby certifies the Amended Project Budget will be a true, correct and complete estimate of Phase II project development costs in all material respects as known to the Developer when submitted. Notwithstanding the foregoing, the City acknowledges that the Amended Project Budget may be modified for Phase II based on an increase in the scope of Phase II, as approved by the City. Thereafter, the Developer shall promptly deliver to DCD certified copies of any Change Orders with respect to the Amended Project Budget for approval pursuant to **Section 3.04 (Change Orders)** hereof.

3.04 Change Orders. All Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to Phase II of the Project, or any phase thereof, must be submitted by the Developer to DCD concurrently with the progress reports described in **Section 3.07 (Progress Reports and Survey Updates)** hereof. However, any Change Order relating to any of the following must be submitted by the Developer to DCD for DCD's prior written approval as provided in **Section 17.02** which shall be granted or denied within 15 Business Days; provided that if denied, a written detailed explanation shall accompany such denial, provided further that a Change Order shall be deemed approved if written notice, as provided above, is not delivered to Developer within said 15 Business Days: (a) a reduction in the square footage of the Phase II portion of the Facility by more than five percent (5%) below the 60,000 square feet set forth in this Amended and Restated RDA; (b) a change in the use of the Property to a use other than industrial/manufacturing/ commercial purposes or container storage; or (c) a delay in the completion of Phase II. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DCD's written approval (to the extent required in this Section). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of Available Increment which the City has pledged pursuant to this Amended and Restated RDA or provide any other additional assistance to the Developer.

3.05 **DCD Approval.** Any approval granted by DCD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Amended and Restated RDA 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 DCD pursuant to this Amended and Restated RDA constitute approval of the quality, utility, structural soundness, safety, habitability or investment quality of the Phase II Property or Phase II of the Project or the Facility. The Developer will not make any verbal or written representation to the contrary.

3.06 **Other Approvals.** Any DCD approval under this Amended and Restated RDA 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. The Developer shall not commence construction of Phase II of the Project until the Developer has obtained all necessary permits and approvals (including but not limited to DCD'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 DCD with written quarterly progress reports detailing the status of Phase II of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DCD's written approval pursuant to **Section 3.04(Change Orders)**). The Developer shall provide three (3) copies of an updated Survey to DCD upon the request of DCD reflecting improvements made to the Phase II Property. The Developer must also deliver to the City written quarterly progress reports detailing compliance with the requirements of **Section 8.09 (Prevailing Wage)**, **Section 10.02 (City Resident Construction Worker Employment Requirement)** and **Section 10.03 (the Developer's MBE/WBE Commitment)** hereof for Phase II of the Project. If the reports reflect a shortfall in compliance with the requirements of **Sections 8.09, 10.02 and 10.03**, then there must be included therewith a written plan from the Developer acceptable to DCD to address and cure such shortfall.

3.08 **Inspecting Agent or Architect.** An independent agent or architect (other than the Developer's architect) approved by DCD shall be selected to act as the inspecting agent or architect, at the Developer's expense, for Phase II. The inspecting agent or architect shall perform periodic inspections with respect to Phase II, providing certifications with respect thereto to DCD, prior to requests for disbursement for costs related to the Project hereunder. DCD will approve the independent agent or architect selected by the Developer's lenders.

3.09 **Barricades.** Prior to commencing any construction on the Phase II Property requiring barricades, the Developer shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable Federal, State or City laws, ordinances and regulations. DCD 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 size and style approved by the City in a conspicuous location on the Phase II Property during Phase II of the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of Phase II of the Project and other pertinent information regarding the Developer, the Phase II Property and Phase II of 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 Phase II of 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 **Site Assembly by Developer.** In accordance with and subject to the terms and conditions of the 2010 Settlement Agreement, the City will convey title to the City Parcel to Hat Properties and Hat Properties shall conduct the environmental remediation activities thereon, and, upon receipt by Hat Properties of the NFR Letter, shall transfer title to the City Parcel to the Developer. When the scope of Phase II is determined, to the extent that any portion of Phase II is to be constructed on parcels adjacent to the City Parcel, the Developer will obtain the right to construct such portion of Phase II on such parcels.

3.14 **Scope of Phase II.**

(a) Developer shall commence to develop Phase II of the Project within the three (3) year time period set forth in **Section 3.01(b) (Project Timeline)** after receiving the approvals by the City set forth in **Section 3.15(Phase II Construction Work)** and all other necessary approvals. The Developer may undertake one or more efforts to construct (or cause construction of) one or more facilities, and expansion or redevelopment of existing structures on or adjacent to the Phase I or the Phase II Property to meet the minimum square foot requirement for Phase II. The City acknowledges that the Developer anticipates that Phase II of the Project may include container storage as reflected in Gateway's Letter to the Commissioner of the Department of Zoning, Land Use and Planning dated January 6, 2010.

(b) Each Phase II facility proposed to be constructed by Developer (a "Phase II Segment") will be subject to the requirements of **Section 3.15 (Phase II Construction Work)**.

(c) Note 2 will not be issued until Developer's aggregate completed Phase II Segments developed in accordance with the time requirements of **Section 3.01(b) (Project Timelines)** hereunder are, at a minimum, equal to the minimum Phase II square foot requirement.

3.15 **Phase II Construction Work.** Developer will not begin any work on any Phase II Segment until DCD has received and approved the following Developer items concerning such Phase II Segment: Phase II Scope Drawings and Plans and Specifications, Phase II financing program, Phase II Project budget, Phase II construction contract, and other documents as DCD may reasonably request. Developer agrees that each and all of the bids, reporting, MBE/WBE, City residency worker hours, prevailing wage, bonding and other like requirements applicable to the Phase I construction work will apply to each Phase II Segment. Each Phase II Segment will comply with the requirements of the Redevelopment Plan and any applicable zoning requirements.

ARTICLE FOUR: FINANCING

4.01 **Total Project Cost and Sources of Funds.** The estimated cost of Phase II is approximately \$1, 635,000 as set forth in the Amended Project Budget attached as **Exhibit N-2** hereto. Said estimated budget is subject to adjustment if the scope of the Phase II improvements changes or exceeds the minimum Phase II requirement, as herein undertaken by the Developer.

4.02 **Developer Funds.** Developer shall, from equity and lender financing, advance all Phase II Project costs, including but not limited to the Redevelopment Project Costs and costs of TIF-Funded Improvements, all of which are related to Phase II of the Project.

4.03 **City Funds.**

(a) **Uses of City Funds.** City Funds may be used to pay directly or reimburse the Developer only for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. **Exhibit H** sets forth, by line item, the TIF-Funded Improvements for Phase II of the Project contingent upon receipt by the City of documentation satisfactory in form and substance to DCD evidencing such cost and its eligibility as a Redevelopment Project Cost. The Developer reserves the right to submit a revised list, by line item, of TIF-Funded Improvements for City approval, based on the Developer's final determination of Phase II of the Project, as approved by the City. Reimbursement of costs through City Funds will be in the form of payment of principal and interest under the Notes, as provided in **Section 4.03(b)(ii)** below. The City may redeem all or any portion of the Notes without premium or penalty at any time.

(b) **Sources of City Funds.**

(i) The Notes:

(a) The City issued Note 1 to Gateway pursuant to the Original Redevelopment Agreement. As set forth in the Note 1 Valuation Letter, the parties acknowledge that, after completing Phase I, Gateway expended a total of \$12,293,107 in approved TIF eligible expenses, of which \$1,848,307 represents interest expense which, in accordance with the Act, was not used to value Note 1. The balance of \$10,444,800 in TIF eligible expenses was available to value the Notes. Note 1 was issued in the principal amount of \$5,913,725 leaving \$4,531,075 in certified TIF eligible expenses available for valuation of Note 2 (the “**Carry-forward Amount**”), all as indicated in the Note 1 Valuation Letter; and

(b) The City shall issue Note 2 to the Developer when the City issues its Certificate under Article 7, subject to the terms and conditions of this Amended and Restated RDA. Such Note shall be issued in the maximum principal amount of \$8,086,275; comprised of the Carry-forward Amount (\$4,531,075), plus the amount of any approved Phase II TIF eligible expenses incurred by the Developer on the Phase II Project in accordance with the provisions of Section 4.03 (c).

(ii) Payments under the Notes are subject to the amount of the Available Increment deposited into the Greater Southwest TIF Fund being sufficient to pay for such costs. The maximum size of Note 2 will be \$8,086,275. The actual principal amount of Note 2 will be determined by the City’s Department of Finance and will be based on the amount of Available Increment Phase II can reasonably be expected to generate. The Developer may, but shall not be obligated to, retain the services of an independent financial consultant to value Note 2. Accrued and unpaid interest on the Notes will be compounded annually on January 1. For purposes of valuing Note 2, upon completion of Phase II and the issuance by the City of a Certificate of Completion, Note 2 shall be issued in the principal amount of up to the Carry-forward Amount (\$4,531,075), as such expenses have been certified, and the remaining principal amount of Note 2, if any, shall be deemed advanced under Note 2 as Phase II expenditures based on Certifications of Expenditure issued by the City in the form made part of Exhibit R-2 (Form of Note 2), and upon the Developer providing satisfactory evidence of additional expenditures for TIF-Funded Improvements and compliance with the applicable requirements and terms and conditions of this Amended and Restated RDA.

(iii) If the actual aggregate principal amount advanced under the Notes is less than \$14,000,000 because there are not enough TIF-Funded Improvements (exclusive of interest costs), or because of a determination by the City’s Department of Finance that there is not enough Available Increment to service payment of the Notes, then the City will provide pay-as-you-go assistance from Available Increment for interest costs associated with the Project in accordance with the Act up to an amount not to exceed the difference between \$14,000,000 and the actual aggregate principal of the Notes, provided, however, that such pay-as-you-go assistance shall be provided only after the Notes have been paid in full in accordance with the terms thereof.

(iv) Gateway and the Developer acknowledge and agree that the City’s obligation to make payments under the Notes and to provide pay-as-you-go assistance to reimburse costs related

to TIF-Funded Improvements up to a maximum of \$14,000,000 is contingent upon the fulfillment of the requirements of this **Section 4.03(b)**.

(c) **Assignment of Carry-Forward Amount and Note 2 – No City Consent Required**. The City hereby agrees that there is no requirement for its consent to (i) the assignment by Gateway to the Developer of all right, title and interest of Gateway to the Carry-forward Amount and its application to the valuation of Note 2; and (ii) the assignment by the Developer to Gateway of Note 2 and the City hereby recognizes and acknowledges the validity of the same.

4.04 **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 DCD, being prohibited; provided, however, that such transfers among line items, in an amount not to exceed \$100,000 or \$500,000 in the aggregate (except job training), may be made without the prior written consent of DCD.

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

4.06 **TIF Bonds**. The Commissioner of DCD may, in his or her sole discretion, recommend that the City Council approve an ordinance or ordinances authorizing the issuance of TIF Bonds in an amount which, in the opinion of the Comptroller, is marketable under the then current market conditions. The proceeds of TIF Bonds may be used to pay the outstanding principal and accrued interest under the Notes, and for other purposes as the City may determine. The costs of issuance of the TIF Bonds would be borne by the City. The Developer will cooperate with the City in the issuance of the TIF Bonds, as provided in **Section 8.05 (Other Bonds)** hereof.

4.07 **City Fee**. The City may annually allocate five percent (5%) of the Incremental Taxes deposited in the Greater Southwest TIF Fund as a fee (the “City Fee”) for payment of costs incurred by the City in the administration and monitoring of the Redevelopment Area. The Developer shall not be required to pay the City Fee, and the City Fee shall not be paid from the Available Increment prior to the payment in full of the Notes and the payment of any other assistance specified in **Section 4.03 (City Funds)** hereof.

**ARTICLE FIVE: CONDITIONS PRECEDENT TO COMMENCEMENT OF
PHASE II CONSTRUCTION**

The following conditions shall be complied with to the City's satisfaction prior to Developer's commencement of Phase II construction:

5.01 **Amended Project Budget.** The Developer shall have submitted to DCD, and DCD shall have approved, an Amended Project Budget in accordance with the provisions of **Section 3.03 (Project Budget)** hereof.

5.02 **Scope Drawings and Plans and Specifications.** The Developer shall have submitted to DCD, and DCD shall have approved, the Scope Drawings and Plans and Specifications for Phase II in accordance with the provisions of **Section 3.02 (Scope Drawings and Plans and Specifications – Phase II)** hereof.

5.03 **Other Governmental Approvals.** Developer shall have submitted to DCD copies of all other necessary approvals and permits required by any State, Federal or local statute, ordinance or regulation, or applications therefor. Developer will provide DCD with copies of Phase II approvals and permits as they are obtained by Developer or the General Contractor.

5.04 **Financing.**

(a) The Developer shall have furnished proof acceptable to the City that the Developer has financing sufficient to complete Phase II of the Project based on the Amended Project Budget allocation referred to in **Section 3.03 (Project Budget)** and satisfy its obligations under this Amended and Restated RDA.

(b) Prior to the commencement of construction of Phase II, the Developer shall deliver to DCD a copy of any construction escrow agreement entered into by the Developer (the "**Construction Escrow Agreement**").

(c) Except for the Permitted Liens, any liens against that portion of the Property owned by the Developer in existence as of the date hereof shall be subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, (which shall be substantially in the form of **Exhibit L** attached hereto and otherwise acceptable to the City), executed on or prior to the date hereof, which is to be recorded, at the expense of the Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 **Reserved.**

5.06 **Reserved.**

5.07 **Reserved.**

5.08 **Insurance.** The Developer, at its own expense, shall insure Phase II of the Project and that portion of the Property that it owns in accordance with **Article 12** hereof. At least five (5) business days prior to the commencement of construction, certificates required pursuant to **Article 12** hereof evidencing the required coverages shall have been delivered to DCD.

5.09 **Reserved.**

5.10 **Reserved.**

5.11 **Reserved.**

5.12 **Additional Documentation.** The Developer shall have provided documentation to DCD, satisfactory in form and substance to DCD, with respect to current employment matters, and copies of any ground leases or operating leases and other tenant leases executed by the Developer in connection with Phase II of the Project.

5.13 **Reserved.**

5.14 **Organizational Documents.** The Developer will provide a copy of its Articles of Organization containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of organization and all other states in which the Developer is qualified to do business; a secretary's certificate and a certified copy of its Operating Agreement.

5.15 **Reserved.**

5.16 **Preconditions of Accepting Certifications of Expenditure.** Other than the Carry-forward Amount as such amount is a certified amount, prior to the acceptance by DCD of any Certification of Expenditure under Note 2, the Developer shall submit to DCD documentation of such expenditures (in the form of waivers of lien, canceled checks, closing statements, or such other documentation as DCD may reasonably require), which shall be satisfactory to DCD. Delivery by the Developer to DCD of any Certification 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 for disbursement, that:

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

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

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

(d) the representations and warranties made by the Developer and contained in this Amended and Restated RDA 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 or lien either filed or threatened against that portion of the Property owned by the Developer 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; and

(g) Phase II of the Project shall be deemed to be in balance (“**In Balance**”) only if the total of the available Project funds for Phase II equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of Phase II of the Project. “**Available Project Funds**” as used herein shall mean: (i) the undisbursed lender financing, if any; (ii) the undisbursed equity and (iii) any other amounts deposited by the Developer pursuant to this Agreement. The Developer hereby agrees that, if Phase II of the Project is not In Balance, the Developer shall, within ten (10) days after a written request by the City, deposit with the escrow agent, under any Construction Escrow Agreement, cash in an amount that will place Phase II of the Project In Balance, which deposit shall first be exhausted before any further acceptance of a Certification of Expenditure for Phase II of the Project shall be made.

The City shall have the right, in its reasonable 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 acceptance of a Certification of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct. In addition, the Developer shall have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements set forth in the TIF Bond Ordinance, if any, the Bonds, if any, the TIF Bonds, if any, the TIF Ordinances, the Notes, and this Amended and Restated RDA.

The foregoing provisions of this **Section 5.16 (Preconditions of Accepting Certifications of Expenditure)** shall also apply to any request by the Developer for pay-as-you-go assistance pursuant to **Section 4.03(b)** hereof.

5.17 Conditions to Issuance of Note 2. In addition to the requirements set forth in **Sections 3.14 (Scope of Phase II) and 4.03(b) (City Funds)** hereof, the Developer will comply with **Sections**

5.03 (Other Governmental Approvals), 5.08 (Insurance), 5.14(Organizational Documents) and 5.16 (Preconditions of Accepting Certifications of Expenditure) hereof, as each relates to Phase II, prior to the issuance of Note 2 by the City.

ARTICLE SIX: AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for General Contractor and Subcontractors.

(a) Subject to **Section 6.01(b)** below, the Developer will select a General Contractor. Prior to entering into an agreement with any subcontractor for construction of Phase II of the Project, the Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with the City of Chicago, and shall submit all bids received to DCD for its inspection and written approval. For the TIF-Funded Improvements, the Developer shall cause the General Contractor to select the subcontractor submitting the lowest responsible bid who can complete Phase II (or Phase II Segment thereof) in a timely and good and workmanlike manner. If the Developer or 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. The Developer shall submit copies of the Construction Contract to DCD in accordance with **Section 6.02 (Construction Contract)** below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DCD 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 Phase II of the Project until the applicable Plans and Specifications for Phase II have been approved by DCD and all requisite permits have been obtained.

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

6.02 Construction Contract. Prior to the execution thereof, the Developer shall deliver to DCD a copy of the proposed Construction Contract with the General Contractor selected to work on Phase II of the Project in accordance with **Section 6.01** above, for DCD's prior written approval, which shall be granted or denied within ten (15) Business Days after delivery thereof provided that if denied, a written detailed explanation shall accompany such denial, provided further that a contract shall be deemed approved if written notice, as provided above is not delivered to Developer with said 15 Business Days. Within ten (10) business days after execution of such contract by the Developer, the General Contractor and any other parties thereto, the Developer shall deliver to DCD and

Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

6.03 Performance and Payment Bonds. Prior to commencement of any work on Phase II of the Project which includes work in the public way, the Developer shall require that the General Contractor be bonded for its performance and payment for such work in the public way by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. The City shall be named as obligee or co-obligee on such bond.

6.04 Employment Opportunity. The Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of **Section 10.01 (Employment Opportunity)** hereof. The Developer shall contractually obligate and cause the General Contractor and such subcontractors as are necessary and appropriate to achieve compliance with the provisions of **Sections 10.02 (City Resident Construction Worker Employment Commitment)** and **Section 10.03 (Developer's MBE/WBE Commitment)** hereof.

6.05 Other Provisions. In addition to the requirements of this **Article 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, General Contractor only), **Article 12 (Insurance)** and **Section 14.01 (Books and Records)** hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DCD within five (5) Business Days of the execution thereof.

ARTICLE SEVEN: COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction. Upon completion of the construction of Phase II of the Project in accordance with the terms of this Amended and Restated RDA and after the final disbursement from the Construction Escrow established pursuant to the Construction Escrow Agreement, and upon the Developer's written request, DCD shall issue to the Developer a Certificate in recordable form certifying that the Developer has fulfilled its obligation to complete Phase II of the Project in accordance with the terms of this Amended and Restated RDA. DCD 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 Phase II does not conform to this Amended and Restated RDA 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.

(a) Any Certificate issued pursuant to **Section 7.01** hereof relates to Phase II of the Project described therein, and upon its issuance, the City will certify that the terms of this Amended and Restated RDA specifically related to the Developer's obligation to complete such activities have been satisfied. After the issuance of a Certificate, however, all executory terms and conditions of this Amended and Restated RDA and all representations and covenants of the Developer contained herein, as expressly limited by subsection (b) of this **Section 7.02**, will continue to remain in full force and effect throughout the Term of this Amended and Restated RDA, and the issuance of a Certificate shall not be construed as a waiver by the City of any of its rights and remedies it may have pursuant to such executory terms.

(b) Those covenants specifically described at **Sections 8.06 (Job Creation and Retention; Covenant to Remain in the City)** and **8.20 (Real Estate Provisions)** as covenants that run with the land are the only covenants in this Amended and Restated RDA intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of this Amended and Restated RDA notwithstanding the issuance of a Certificate. The other executory terms of this Amended and Restated RDA 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 18.14 (Assignment)** of this Amended and Restated RDA, has contracted to take an assignment of the Developer's rights under this Amended and Restated RDA and assume the Developer's liabilities hereunder. The covenant contained in **Section 8.06 (Job Creation and Retention; Covenant to Remain in the City)** of this Amended and Restated RDA shall only be binding on Gateway and the Developer shall not be bound by such covenant.

7.03 Failure to Complete. If the Developer fails to complete Phase II of the Project in accordance with the terms of **Section 3.01(b) (Project Timelines)** of this Amended and Restated RDA, then the City shall have the right to terminate this Amended and Restated RDA as related to such uncompleted Phase II and, accordingly not issue Note 2.

7.04 Notice of Expiration of Term of Amended and Restated RDA. Upon the expiration of the Term of this Amended and Restated RDA, DCD shall provide the Developer, at the Developer's written request, with a written notice in recordable form stating that the Term of this Amended and Restated RDA has expired.

ARTICLE EIGHT: COVENANTS/REPRESENTATIONS/WARRANTIES

8.01 **General.** The Developer and Gateway each represents, warrants and covenants as to the portion of the Property it owns, as specified below, as of the date of this Amended and Restated RDA, and as of the date of each disbursement of City Funds hereunder, that:

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

(b) each of the Developer and Gateway has the right, power and authority to enter into, execute, deliver and perform this Amended and Restated RDA;

(c) the execution and delivery by each of the Developer and Gateway of this Amended and Restated RDA and the performance by each of the Developer and Gateway of its respective obligations hereunder has been duly authorized by all necessary limited liability company action, and does not and will not violate its respective articles of organization or operating agreement as amended and supplemented, any applicable provision of law, or conflict with or constitute a breach of, default under or require any consent under any agreement, instrument or document to which each of the Developer and Gateway is now a party or by which each of the Developer and Gateway is now or may become bound;

(d) unless otherwise permitted pursuant to the terms of this Amended and Restated RDA, the Developer shall maintain good, indefeasible and merchantable fee simple title to that portion of the Property it owns free and clear of all liens (except for the Permitted Liens or lender financing as disclosed in the Amended Project Budget), with no limit on additional junior financing or equity or other funds obtained from institutional or other sophisticated investors in connection with the completion and ownership of Phase II of the Project, and non-governmental charges that the Developer is contesting in good faith pursuant to **Section 8.15 (Non-Governmental Charges)** hereof);

(e) each of the Developer and Gateway is now and for the Term of this Amended and Restated RDA shall remain solvent and able to pay its respective debts as they mature;

(f) except for the matters set forth in the 2010 Settlement Agreement, there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, or to the best of the Developer's knowledge threatened or affecting the Developer or that portion of the Property owned by the Developer which would impair Developer's ability to perform under this Amended and Restated RDA;

(h) the Developer has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) when and to the extent

necessary to conduct its business and will obtain and maintain such permits, certificates and consents required to construct, complete and operate Phase II of the Project;

(i) the Developer is not in material 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;

(j) 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;

(k) prior to the issuance of the Certificate, the Developer shall not do any of the following without the prior written consent of DCD (which consent shall not be unreasonably withheld) or as otherwise permitted herein: (1) be a party to any merger, liquidation or consolidation which would have a material adverse effect on the Developer's ability to perform its obligations under this Amended and Restated RDA; (2) enter into any transaction outside the ordinary course of the Developer's business if such transaction would have a material adverse effect on the Developer's ability to perform its obligations under this Amended and Restated RDA; (3) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity which such assumption, guarantee, endorsement or liability would have a material adverse effect on the Developer's ability to perform under this Amended and Restated RDA; or (4) knowingly enter into any transaction that would cause a material and detrimental change to the Developer's financial condition; notwithstanding the foregoing, however, no such restrictions shall apply to Phase I of the Project;

(l) the Developer has not incurred, and, prior to the issuance of the Certificate, shall not without the prior written consent of the Commissioner of DCD, allow the existence of any liens against that portion of the Property owned by the Developer other than the Permitted Liens; or incur any indebtedness, secured or to be secured by that portion of the Property owned by the Developer or any fixtures now or hereafter attached thereto, except lender financing disclosed in the Amended Project Budget for Phase II or permitted under Section 8.01(d) above; and

(m) the Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with this Amended and Restated RDA 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 this Amended and Restated RDA or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City.

8.02 Reserved.

8.03 **Redevelopment Plan.** The Developer represents that Phase II of 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 under this Amended and Restated RDA disbursed to the Developer shall be used by the Developer solely to pay for (or to reimburse the Developer for its payment for) the TIF-Funded Improvements as provided in this Amended and Restated RDA.

8.05 **Other Bonds.** The Developer and Gateway shall, at the request of the City, agree to any reasonable amendments to this Amended and Restated RDA that are necessary or desirable in order for the City to issue (in its sole discretion) the TIF Bonds or any additional bonds (the “**Bonds**”) in connection with the Project (that is, in addition to the TIF Bonds), the proceeds of which are to be used to reimburse the City for expenditures made in connection with the TIF-Funded Improvements; provided, however, that any such amendments shall not have a material adverse effect on the Developer or the Project. The Developer shall, at the Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such Bonds, including but not limited to providing written descriptions of the Project, making appropriate representations with respect to the Project, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto. Neither the Developer nor Gateway will have any liability with respect to any disclosures made in connection with any such issuance that are actionable under applicable securities laws unless such disclosures are based on factual information provided by the Developer or Gateway that is determined to be false and misleading.

8.06 **Job Creation and Retention; Covenant to Remain in the City.**

(a) Gateway has created or caused to be created (and retained or caused to be retained) not less than 200 Full-Time Equivalent (as that term is defined herein) permanent jobs at the Facility. Gateway covenants there will be maintained 200 Full-Time Equivalent permanent jobs at the Facility for not less than the 10 year period commencing September, 2003. Such 200 Full-Time Equivalent permanent jobs shall satisfy such requirement for the year 2008 under the Original Redevelopment Agreement. Although the period to retain jobs commenced in September 2003, the City acknowledges that, for purposes of Gateway's reporting under this **Section 8.06**, such reporting period shall be measured from January 1st through December 31st of each year. Further, the City acknowledges and Gateway agrees that such job retention reports will be delivered to the City no later than January 30th following the end of each such reporting period; provided, however, for the final year of the reporting period (2013), Gateway will only be required to provide a report required by this **Section 8.06** through September 30, 2013. Gateway has a 12 month cure period to address any shortfalls before the City may declare an Event of Default by Gateway under this **Section 8.06**. In such instance, if the cure period expires, then the City would have the right to suspend payments on Note 1 until any such shortfall has been cured, and interest on Note 1 will not accrue during any suspension period.

(b) Gateway hereby covenants to maintain or cause to be maintained the operations of a tenant or user within the City of Chicago at the Facility for not less than the 10 year period commencing September, 2003.

(c) The operation of the Facility shall be in compliance with the Redevelopment Plan and applicable zoning laws. The Facility and the Property may not be used for any of the uses listed on **Exhibit S** hereto without the prior written consent of the City.

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 **Article 10** hereof. The Developer shall deliver to the City written progress reports detailing compliance with the requirements of **Sections 8.09 (Prevailing Wage), 10.02 (City Resident Construction Worker Employment Requirement) and 10.03 (Developer's MBE/WBE Commitment)** of this Amended and Restated RDA. Such reports shall be delivered to the City on a quarterly basis until Phase II of the Project is completed. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DCD which shall outline, to DCD'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 DCD, from time to time, statements of its employment profile upon DCD'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 applicable prevailing wage rate to all laborers, workers and mechanics employed for and on Phase II of the Project as ascertained by the Illinois Department of Labor (the "**Department**"). 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**. If the Developer or the General Contractor has paid any wages and penalties required under the Prevailing Wage Act within such time and in such manner as required by the Prevailing Wage Act, the Developer shall have no further liability hereunder with respect to this **Section 8.09** and shall not be deemed in default hereunder.

8.10 Arms-Length Transactions. Except for Gateway, Regent Financial Corp., and Abbey Paving & Sealcoating Co., an Illinois corporation, unless DCD shall have given its prior written consent with respect thereto, 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 in connection with any TIF Funded Improvements 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 DCD'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 Phase II of 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 operations, that portion of the Property owned by the Developer, or any other property in the Redevelopment Area.

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

8.13 **Financial Statements.** Gateway shall obtain and provide to DCD Financial Statements for fiscal year ended 2009 and the Developer and Gateway for each fiscal year thereafter for the Term of this Amended and Restated RDA. In addition, the Developer and Gateway shall submit its respective unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DCD may request.

8.14 **Insurance.** The Developer, at its own expense or the expense of its General Contractor or sub-contractors, shall comply or ensure compliance with all provisions of **Article 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 that portion of the Property owned by the Developer or any fixtures that are or may become attached thereto and owned by Developer, which creates or may create, a lien upon all or any portion of that portion of the Property owned by the Developer; **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 DCD, within thirty (30) days of DCD's request, official receipts from the appropriate entity, or other proof satisfactory to DCD, evidencing payment of the Non-Governmental Charge in question.

(b) **Right to Contest.** The Developer shall have 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 that portion of the Property owned by the Developer (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) to furnish a good and sufficient bond 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 that portion of the Property owned by the Developer 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. The Developer shall immediately notify DCD of any and all events or actions which may materially affect the Developer's ability to perform its obligations under this Amended and Restated RDA.

8.17 Compliance with Laws. To the best of the Developer's knowledge and after acquiring title to the City Parcel, Phase II of the Project shall be in material compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting Phase II of the Project and that portion of the Property owned by the Developer, except as identified in and limited by the 2010 Settlement Agreement.

8.18 Recording and Filing. The Developer shall cause this Amended and Restated RDA, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against Property on the date hereof in the conveyance and real property records of the county in which Phase II 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 Amended and Restated RDA showing the date and recording number of record.

8.19 Reserved.

8.20 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, Phase II of the Project, or that portion of the Property owned by the Developer, or become due and payable, and which create or may create, a lien upon the Developer or all or any portion of Phase II of the Project or that portion of the Property owned by the Developer.

"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 relating to the Developer, Phase II of the Project, or that portion of the Property owned by the Developer, including but not limited to real estate taxes.

(ii) Right to Contest. The Developer shall have 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 that portion of the Property owned by the Developer. Real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending the Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Amended and Restated RDA unless the Developer has given prior written notice to DCD of the Developer's intent to contest or object to a Governmental Charge and, unless, at DCD's sole option:

(A) The Developer shall demonstrate to DCD'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 that portion of the Property owned by the Developer 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 a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of that portion of the Property owned by the Developer 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 or contest the same in the manner herein permitted, the Developer shall advise DCD thereof in writing, at which time DCD may, but shall not be obligated to, and without waiving or releasing any obligation or liability of the Developer under this Amended and Restated RDA, in DCD's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which DCD deems advisable. All sums so paid by DCD, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DCD 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 or contest in the manner herein permitted 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.

(c) Real Estate Taxes.

(i) Acknowledgment of Real Estate Taxes. Gateway as to that portion of the Property it owns and the Developer as to that portion of the Property it owns each agree that for the purposes of this Amended and Restated RDA, the total projected minimum assessed value of the Property ("**Minimum Assessed Value**") shown on Exhibit Q attached hereto and incorporated herein by reference for the years noted on Exhibit Q represents the base assessed value of the Property as certified by the Clerk of Cook County, Illinois and as set forth in the Redevelopment Plan.

(ii) Real Estate Tax Exemption. With respect to the Property or the Project, neither Gateway as to that portion of the Property it owns, nor the Developer as to that portion of the Property it owns, nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of this Amended and Restated RDA, seek, or authorize any exemption (as such term is used and defined in the State Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect.

(iii) No Reduction in Real Estate Taxes. Neither Gateway as to that portion of the Property it owns nor the Developer as to that portion of the Property that it owns, nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Gateway or the Developer shall, during the Term of this Amended and Restated RDA, directly or indirectly, initiate, seek or apply for proceedings in order to lower the assessed value of all or any portion of the Property or the Project below the amount of the Minimum Assessed Value as shown in Exhibit Q for the applicable year except for the Class 6(b) tax incentive to be supported by the City, as described in Section 8.20(c)(vi) below.

(iv) No Objections. Neither Gateway as to that portion of the Property that it owns nor the Developer as to that portion of the Property that it owns nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Gateway or the Developer, shall object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer. The term "Underassessment Complaint" as used in this Amended and Restated RDA shall mean any complaint seeking to increase the assessed value of the Project up to (but not above) the Minimum Assessed Value as shown in Exhibit Q.

(v) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.20(c) are covenants running with the land and this Amended and Restated RDA shall be recorded by Gateway as to that portion of the Property that it owns and the Developer as to that portion of the Property that it owns as a memorandum thereof, at Gateway's and the Developer's expense, with the Cook County Recorder of Deeds upon the execution of this Amended and Restated RDA by all of the parties. These restrictions shall be binding upon Gateway and the Developer and their agents, representatives, lessees, successors, assigns and transferees from and

after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. The Developer and Gateway each agree that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.20(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of the Developer or Gateway, their successors or assigns, may waive and terminate Gateway's and the Developer's covenants and agreements set forth in this Section 8.20(c).

(vi) 6(b) Classification.

(a) Renewal of Gateway 6(b) The City adopted a Resolution approving a 6b Classification for the Property in 1999. In 2002, the Cook County Assessor's Office approved the 6b Classification for the Phase I portion of the Property. Gateway and GWP II intend to apply for the renewal of the 6b Classification for the Phase I portion of the Property. The City agrees to support such renewal of a tax incentive under Class 6b and adopt a resolution consenting thereto.

(b) Application for Phase II 6(b) Hat Properties intends to apply for a 6b Classification on that portion of the Property upon which Phase II is constructed and the City agrees to support such a classification by adopting a resolution consenting to such an application.

8.21 No Business Relationship with City Elected Officials. Pursuant to Section 2-156-030(b) of the Municipal Code of Chicago, 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 official has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion of 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. Violation of Section 2-156-030(b) by any elected official, or any person acting at the direction of such official, with respect to this Amended and Restated RDA, or in connection with the transactions contemplated thereby, shall be grounds for termination of this Amended and Restated RDA and the transactions contemplated thereby. 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 Amended and Restated RDA or the transactions contemplated thereby.

8.22 Prohibition on Certain Contributions – Mayoral Executive Order No. 05-1. Developer agrees that Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in Developer of more than 7.5 percent ("**Owners**"), spouses and domestic partners of such Owners, Developer's contractors (i.e., any person or entity in direct contractual privity with Developer regarding the subject matter of this Agreement) ("**Contractors**"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more that 7.5 percent ("**Sub-owners**") and spouses and domestic partners of such Sub-owners (Developer and all the other preceding classes of persons and entities are together the "**Identified Parties**"), will not

make a contribution of any amount to the Mayor of the City of Chicago (the “**Mayor**”) or to his political fundraising committee; (i) after execution of this Agreement by Developer, (ii) while this Agreement or any Other Contract is executory, (iii) during the Term of this Agreement or any Other Contract between Developer and the City, or (iv) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated.

Developer represents and warrants that from the later of: (i) February 10, 2005, or (ii) the date the City approached the Developer or the date the Developer approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

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

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

Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this provision or violation of Mayoral Executive Order No. 05-1 constitutes a breach and default under this Agreement, and under any Other Contract, for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including without limitation termination for default) under this Agreement, under any Other Contract at law or in equity. This provision amends any Other Contract and supercedes any inconsistent provision contained therein.

If Developer intentionally violates this provision or Mayoral Executive Order No. 05-1 prior to the closing of this Agreement, the City may elect to decline to close the transaction contemplated by this Agreement.

For purposes of this provision:

“**Bundle**” means to collect contributions from more than once source which are then delivered by one person to the Mayor or to his political fundraising committee.

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

“**Contribution**” means a “political contribution” as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

Individuals are “**Domestic Partners**” if they satisfy the following criteria:

- (A) they are each other’s sole domestic partner, responsible for each other’s common welfare; and
- (B) neither party is married; and
- (C) the partners are not related by blood closer than would bar marriage in the State of Illinois; and
- (D) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and
- (E) two of the following four conditions exist for the partners;
 - 1. The partners have been residing together for at least 12 months.
 - 2. The partners have common or joint ownership of a residence.
 - 3. The partners have at least two of the following arrangements:
 - a. joint ownership of a motor vehicle;
 - b. a joint credit account;
 - c. a joint checking account;
 - d. a lease for a residence identifying both domestic partners as tenants.
 - 4. Each partner identifies the other partner as a primary beneficiary in a will.

“**Political fundraising committee**” means a “political fundraising committee” as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

8.23 Survival of Covenants.

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

(b) Gateway’s Covenants. All warranties, representations, covenants and agreements of Gateway contained in this Amended and Restated RDA shall be true, accurate and complete at the time of Gateway’s execution of this Amended and Restated RDA and the covenant set forth in **Section 8.06** (Job Creation and Retention; Covenant to Remain in the City) herein shall remain in effect until September 30, 2013 and the covenant set forth in **Section 8.20(c)** (Real Estate Taxes) herein shall be in effect throughout the Term of the Amended and Restated RDA.

ARTICLE NINE: 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 Amended and Restated RDA and to perform its obligations hereunder.

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

ARTICLE TEN: 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, to the extent necessary and appropriate to achieve compliance with the provisions of this **Section 10.01**, its or their various contractors, subcontractors or any Affiliate of the Developer operating on the Phase II Property (collectively, with the Developer, the "**Employers**" and individually an "**Employer**") to agree, that for the Term of this Amended and Restated RDA with respect to Developer and during the period of any other party's provision of services in connection with the construction of Phase II of the Project or occupation of the Phase II 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 shall 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 Phase II 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 and in good faith encourage each other Employer to do the same.

(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. (2008 State Bar Edition), and any subsequent amendments and regulations promulgated thereto.

(d) Each Employer, in order to demonstrate compliance with the terms of this Article, 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 Phase II of 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 Phase II 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 such subcontractors as are necessary and appropriate to achieve compliance with the provisions of this **Section 10.02** to agree that during the construction of Phase II 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 (so that at least 50 percent of the total worker hours worked by persons on the site of Phase II 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 Purchasing Agent 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 Phase II. 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 DCD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. Such payroll reports shall be submitted quarterly. 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 Purchasing Agent, the Commissioner of DCD, 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 Phase II.

At the direction of DCD, 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 Purchasing Agent) shall not suffice to replace the actual, verified achievement of the requirements of this Article concerning the worker hours performed by actual Chicago residents.

When work on Phase II of 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 Article 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 Article. 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 Phase II 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. Any retainage to cover contract performance that may become due to the Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Purchasing Agent's determination as to whether the Developer must surrender damages as provided in this paragraph.

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Amended and Restated RDA 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 **Developer's MBE/WBE Commitment.** Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements stated in this section, will contractually obligate the General Contractor to agree that during the construction of the Project:

(a) Consistent with the findings which support, as applicable; (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 *et seq.*, Municipal Code of Chicago (the "**Procurement Program**"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 *et seq.*, Municipal Code of Chicago (the "**Construction Program**"), and collectively with the Procurement Program, the "**MBE/WBE Program**"), and in reliance upon the provision of the MBE/WBE Program to the extent contained therein, 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 stated in **Exhibit O**) must be expended for contract participation by Minority-Owned Businesses ("**MBEs**") and by Women-Owned Businesses ("**WBEs**"):

- (1) At least 24 percent by MBEs.
- (2) At least four percent by WBEs.

(b) For purposes of this **Section 10.03** only

(i) Developer (and any party to whom a contract is let by Developer in connection with the Project) is deemed a "**contractor**" and this Agreement (and any contract let by Developer in connection with the Project) is deemed a "**contract**" or a "**construction contract**" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code of Chicago, as applicable.

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

Procurement Services as a minority-owned-business enterprise, related to the Procurement Program of the Construction Program, or the Construction Program as applicable.

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

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

(d) Developer must deliver quarterly reports to the City’s monitoring staff during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports will include, inter alia: the name and business address of each MBE and WBE solicited by Developer or the General Contractor to work on the Project, and the responses received from such solicitation; the name and business address of each MBE or WBE actually involved in the Project; a description of the work performed or products or services supplied; the date and amount of such work, product or service; and such other information as may assist the City’s monitoring staff in determining the Developer’s compliance with this MBE/WBE commitment. Developer will maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least 5 years after completion of the Project and the City’s monitoring staff will have access to all such records maintained by Developer, on five Business Day’s notice, to allow the City to review Developer’s compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

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

of Chicago, as applicable.

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

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

ARTICLE ELEVEN: ENVIRONMENTAL MATTERS

RESERVED

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.01 **Insurance Requirements.** Developer's insurance requirements are set forth in **Schedule B** which is hereby incorporated into this Amended and Restated RDA by reference and made a part hereof.

ARTICLE THIRTEEN: INDEMNIFICATION

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

- (i) the Developer's failure to comply with any of the terms, covenants and conditions contained within this Amended and Restated RDA; 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 Phase II improvement; or
- (iii) the existence of any material misrepresentation or omission in this Amended and Restated RDA, any loan or credit application, any offering memorandum or information statement in connection with this Amended and Restated RDA or the Redevelopment Plan or any other document related to this Amended and Restated RDA that is the result of information supplied or omitted by the Developer or any Affiliate of Developer or any agents, employees, contractors or persons acting under the control or at the request of the Developer or any Affiliate of Developer; provided however, there is no indemnity by the Developer under this Amended and Restated RDA with regard to the 2010 Settlement Agreement; or
- (iv) the Developer's failure to cure any misrepresentation in this Amended and Restated RDA or any other agreement relating hereto;

provided, however, that Developer shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Developer shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this **Section 13.01** shall survive the termination of this Amended and Restated RDA.

ARTICLE FOURTEEN: 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 Phase II of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor Phase II of 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 in accordance with the provisions of **Section 14.02** below. 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 Phase II of the Project.

14.02 Inspection Rights. Upon three (3) Business Days' notice, any authorized representative of the City shall have access to all portions of Phase II of the Project and the Phase II Property (excluding confidential product information, trade secrets and proprietary production information) during normal business hours for the Term of this Amended and Restated RDA for the purpose of confirming the Developer's compliance herewith.

ARTICLE FIFTEEN: DEFAULT AND REMEDIES

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

(a) the failure of the Developer or the City to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer or the City under this Amended and Restated RDA;

(b) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under any other agreement with any person or entity if such failure may have a material adverse effect on the Developer's ability to perform its obligations under this Amended and Restated RDA;

(c) 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 Amended and Restated RDA which is untrue or misleading in any material respect;

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

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

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

(g) the entry of any judgment or order against the Developer with respect to that portion of the Property owned by the Developer that would have a material adverse impact on Phase II which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) subject to the provisions of **Article 16** hereof, the occurrence of an event of default by the Developer under any lender financing, which default is not cured within any applicable cure period, provided that, with respect to any event of default under any lender financing as a result of such default, the lender has taken steps to accelerate the Developer's indebtedness or realize upon its collateral;

(i) the dissolution of the Developer; or

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

For purposes of **Section 15.01(j)** hereof, a person with a material interest in the Developer shall be one owning in excess of thirty-three percent (33%) of the Developer's membership interests.

15.02 **Remedies.**

(a) Upon the occurrence of an Event of Default by the Developer under the terms of this Amended and Restated RDA, the City may terminate this Agreement as to Phase II and suspend any

disbursement of City Funds under Note 2 subject to the notice and cure provisions contained in **Section 15.03 (Curative Period)** hereof.

(b) Notwithstanding any provision in this Amended and Restated RDA to the contrary, upon the occurrence of a default by Gateway under this Amended and Restated RDA with regard to its job covenant and its operations covenant set forth in **Section 8.06 (Job Creation and Retention; Covenant to Remain in the City)**, the City's sole remedy under this Amended and Restated RDA will be to suspend any disbursement of City Funds under Note 1 in accordance with the provisions of **Section 8.06**.

(c) Upon the occurrence of an Event of Default by the City, the sole and exclusive remedy of Gateway and the Developer will be to obtain specific performance by the City of the City's covenants, conditions, promises, agreements or obligations under this Amended and Restated RDA, and the City agrees not to contest the Developer's exercise of such remedy on the basis that the Developer has an adequate alternative remedy hereunder.

15.03 **Curative Period.**

(a) **Monetary Default** In the event the Developer or the City shall fail to perform a monetary covenant which the Developer or the City is required to perform under this Amended and Restated RDA, notwithstanding any other provision of this Amended and Restated RDA to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer or the City shall have failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the other party specifying that it has failed to perform such monetary covenant.

(b) **Non-Monetary Default** In the event the Developer or the City shall fail to perform a non-monetary covenant which the Developer or the City is required to perform under this Amended and Restated RDA, notwithstanding any other provision of this Amended and Restated RDA to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer or the City shall have failed to cure such default within thirty (30) days of its receipt of a written notice from the City or the Developer, respectively, 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 or the City shall not be deemed to have committed an Event of Default under this Amended and Restated RDA if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured; **provided, further,** such notice and cure periods shall not apply to the Gateway's failure to comply with the provisions of **Section 8.06(a) (Job Creation and Retention; Covenant to Remain in the City)** hereof, as a specified cure period applies in that situation.

ARTICLE SIXTEEN: MORTGAGING OF PHASE II OF THE PROJECT

16.01 **Mortgaging of Phase II of the Project.** All mortgages or deeds of trust in place as of the date hereof with respect to that portion of the Property owned by the Developer or any portion thereof are listed on **Exhibit M** hereto (including but not limited to mortgages made prior to or on the date hereof in connection with any lender financing) and are referred to herein as the "**Existing Mortgages.**" Any mortgage or deed of trust that the Developer may hereafter elect to execute and record or permit to be recorded against that portion of the Property owned by the Developer or any portion thereof is referred to herein as a "**New Mortgage.**" Any mortgage or deed of trust that the Developer may hereafter elect to execute and record or permit to be recorded against that portion of the Property owned by the Developer to pay for the costs of Phase II of the Project in accordance with the Amended Project Budget is referred to herein as a "**Permitted Mortgage.**" It is hereby agreed by and between the City and the Developer as follows:

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

(b) In the event that any mortgagee shall succeed to the Developer's interest in that portion of the Property owned by the Developer or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with **Section 18.14 (Sale and Assignment)** hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Amended and Restated RDA so long as such party accepts all of the obligations and liabilities of "the Developer" hereunder; provided, however, that, notwithstanding any other provision of this Amended and Restated RDA to the contrary, it is understood and agreed that if such party accepts an assignment of the Developer's interest under this Amended and Restated RDA, such party shall have no liability under this Amended and Restated RDA 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 Amended and Restated RDA, in which case the Developer shall be solely responsible; likewise, the Developer shall have no liability for an Event of Default of the succeeding mortgagee that accrues following the time such party succeeded to the Developer's interests hereunder, in which case such succeeding mortgagee shall be solely liable. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of the Developer's interest hereunder, such party shall be entitled to no rights and benefits under this

Amended and Restated RDA, and such party shall be bound only by those provisions of this Amended and Restated RDA, if any, which are covenants expressly running with the land.

ARTICLE SEVENTEEN: NOTICE

17.01 **Notices.** All notices and any other communications under this Amended and Restated RDA will: (A) be in writing; (B) be sent by: (i) telecopier/fax machine, (ii) delivered by hand, (iii) delivered by an overnight courier service which maintains records confirming the receipt of documents by the receiving party, or (iv) registered or certified U.S. Mail, return receipt requested; (c) be given at the following respective addresses:

If to the City:

City of Chicago
 Department of Community Development
 Attn: Commissioner
 121 North LaSalle Street, Room 1000
 Chicago, IL 60602
 312/744-4471 (Main No.)
 312/744-2271 (Fax)

With Copies To:

City of Chicago
 Corporation Counsel
 Attn: Finance and Economic Development Division
 121 North LaSalle Street, Room 600
 Chicago, IL 60602
 312/744-0200 (Main No.)
 312/744-8538 (Fax)

If to the Developer:

Hat Development, LLC
 c/o The Regent Group
 Attn: President
 8999 Palmer Street
 River Grove, Illinois 60171-1926
 708/583-0100 (Main No.)
 708/583-0500 (Fax)

If to Gateway:

Gateway Park, LLC
 c/o The Regent Group
 Attn: President
 8999 Palmer Street
 River Grove, Illinois 60171-1926
 708/583-0100 (Main No.)
 708/583-0500 (Fax)

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 this Amended and Restated RDA which operates to cancel or otherwise reduce any developmental, construction or job creation obligations of the Developer (including those set forth in **Sections 10.02 and 10.03** hereof) by more than five percent (5%) or materially changes the Phase II site or character of Phase II or any activities undertaken by Developer affecting the Phase II site, Phase II of the Project, or both, or increases any time agreed for performance by the Developer by more than ninety (90) days (or such other time period as specified herein).

18.02 **Complete Agreement, Construction, Modification.** This Amended and Restated RDA, including any schedules, exhibits and the other agreements, documents and instruments referred to herein or contemplated hereby, constitutes the entire agreement between the parties with respect to the subject matter hereof and supercedes all previous negotiations, commitments and writings with respect to such subject matter.

18.03 **Limitation of Liability.**

(a) No member, elected or appointed official or employee or agent of the City shall be individually, collectively or personally liable to the Developer or any successor in interest to Developer in the event of any default or breach by the City or for any amount which may become due to the Developer or any successor in interest, from the City or on any obligation under the terms of this Amended and Restated RDA.

(b) Nothing in this Amended and Restated RDA shall be construed to create joint and several liability between the Developer and Gateway or their respective successors and assigns.

18.04 **Further Assurances.** The parties agree 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 Amended and Restated RDA, and to accomplish the transactions contemplated in this Amended and Restated RDA. Upon any sale, assignment or other transfer of the Phase I Property or the Phase II Property, the City shall, no later than thirty (30) days prior to such sale, assignment or transfer, execute a document confirming that such sale, assignment or transfer does not require the consent of the City as set forth in **Section 18.14 (Sale and Assignment)** hereof. Any request for the consent of the City pursuant to this **Section 18.04** shall be delivered in accordance with the provisions of **Section 17.02.**

18.05 **Waivers.** No party hereto shall be deemed to have waived any rights under this Amended and Restated RDA unless such waiver is given in writing and signed by such party. 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 Amended and Restated RDA 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 Amended

and Restated RDA. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any of 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 **Parties in Interest/No Third Party Beneficiaries.** The terms and provisions of this Amended and Restated RDA shall be binding upon and inure to the benefit of, and be enforceable by, the respective successors and permitted assigns of the parties hereto. This Amended and Restated RDA shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Amended and Restated RDA and its successors and permitted assigns. This Amended and Restated RDA should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right. Nothing contained in this Amended and Restated RDA, nor any act of the City or the Developer, shall be deemed or construed by any of the parties hereto or by third persons, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or to create or imply any relationship involving the City or the Developer.

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

18.09 **Counterparts.** This Amended and Restated RDA may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument.

18.10 **Severability.** If any provision of this Amended and Restated RDA, or any paragraph, sentence, clause, phrase, word or the application thereof, in any person, place or circumstance, is held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Amended and Restated RDA and such provisions as applied to other persons, places and circumstances shall be and remain valid and enforceable to the fullest extent permitted by law only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein. In such event, the parties shall negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly affects the parties' intent in entering into this Amended and Restated RDA.

18.11 **Conflict.** In the event of a conflict between any provisions of this Amended and Restated RDA and the provisions of any of the TIF Ordinances or the ordinance authorizing the

execution, delivery and performance of this Amended and Restated RDA and the issuance of the Notes, such ordinance(s) shall prevail and control.

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

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

18.14 **Sale and Assignment.**

(a) **Sale of Phase I Property.** There is no constraint on the sale of the Phase I Property. Gateway may sell, assign, or otherwise transfer its interest in the Phase I Property at any time and the consent of the City is not required for such sale, assignment or other transfer.

(b) **Sale of Phase II Property.** There is no constraint on the sale of the Phase II Property. The Developer may sell, assign, or otherwise transfer its interest in the Phase II Property at any time and the consent of the City is not required for such sale, assignment or other transfer.

(c) **Assignment of Interest in Amended and Restated RDA.** Prior to the issuance by the City to the Developer of a Certificate, the Developer may assign its interest in this Amended and Restated RDA, in whole or in part, with the written consent of the City, which consent shall not be unreasonably delayed or withheld upon the reasonable demonstration of the proposed assignee's experience and financial capability to undertake and complete such portions of Phase II and perform the Developer's obligations hereunder in accordance with the terms of this Amended and Restated RDA. In addition, the Developer may assign Note 2 as set forth in Section 4.03(c), without the written consent of the City. Any successor in interest to the Developer under this Amended and Restated RDA shall certify in writing to the City its agreement to abide by all remaining executory terms of this Amended and Restated RDA, including but not limited to **Section 8.20 (Real Estate)** and **Section 8.23 (Survival of Covenants)** hereof, for the Term of this Amended and Restated RDA (or such shorter period as may be expressly provided for herein). Upon the issuance by the City to the Developer of a Certificate, the Developer may assign its interest in this Amended and Restated RDA at any time without the written consent of the City.

(d) **Assignment of Interest in RDA by City.** The Developer hereby consents to the City's sale, transfer, assignment or other conveyance of this Amended and Restated RDA at any time in whole or in part so long as such does not materially adversely affect the Developer or its successor and assigns.

18.15 **Binding Effect.** This Amended and Restated RDA shall be binding upon Gateway, the Developer, the City and their respective successors and permitted assigns (as provided herein)

and shall inure to the benefit of Gateway, the Developer, the City and their respective successors and permitted assigns (as provided herein).

18.16 **Force Majeure.** Neither the City, Gateway nor the Developer nor any successor in interest to any of them shall be considered in breach of or in default of its obligations under this Amended and Restated RDA 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 any other event or condition 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 Amended and Restated RDA. The individual or entity relying on this article with respect to any such delay may rely on this article only to the extent of the actual number of days of delay effected by any such events described above.

18.17 **Schedules and Exhibits.** All of the schedules and exhibits attached hereto are incorporated herein by reference. Any schedules and exhibits to this Amended and Restated RDA will be construed to be an integral part of this Amended and Restated RDA to the same extent as if the same has been set forth verbatim herein.

18.18 **Business Economic Support Act.** Pursuant to the Business Economic Support Act, 30 ILCS 760/1 *et seq.* (2008 State Bar Edition), as amended, 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.

18.19 **Approval.** Wherever this Amended and Restated RDA provides for the approval or consent of the City, DCD or the Commissioner, or any matter is to be to the City's, DCD'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, DCD or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act for the City or DCD in making all approvals, consents and determinations of satisfaction, granting the Certificate or otherwise administering this Amended and Restated RDA for the City.

18.20 **Construction of Words.** The use of the singular form of any word herein shall also include the plural, and vice versa. The use of the neuter form of any word herein shall also include

the masculine and feminine forms, the masculine form shall include feminine and neuter, and the feminine form shall include masculine and neuter.

18.21 **Survival of Agreements.** Except as otherwise contemplated by this Amended and Restated RDA, all covenants and agreements of the parties contained in this Amended and Restated RDA will survive the consummation of the transactions contemplated hereby for the Term of the Amended and Restated RDA.

18.22 **Venue and Consent to Jurisdiction.** If there is a lawsuit under this Amended and Restated RDA, each party 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.

18.23 **Costs and Expenses.** In addition to and not in limitation of the other provisions of this Amended and Restated RDA, each party agrees to pay upon demand the other party's out-of-pocket expenses, including attorneys' fees, incurred in connection with the enforcement of the provisions of this Amended and Restated RDA, if such other party prevails in an enforcement action. This includes, subject to any limits under applicable law, attorneys' fees and legal expenses, whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, and any court costs, in addition to all other sums provided by law.

18.24 **Independent Agreements.** The parties to this Amended and Restated RDA hereby agree that this Amended and Restated RDA and the 2010 Settlement Agreement are separate and independent agreements and are to be construed and interpreted independently of each other.

18.25 **Amended and Restated RDA Supercedes.** The parties to the Original Redevelopment Agreement and to this Amended and Restated RDA agree that the terms of this Amended and Restated RDA shall supersede the terms of the Original Redevelopment Agreement.

18.26 **Facsimile/Electronic Execution.** For purposes of executing this Amended and Restated RDA, a document signed and transmitted by facsimile machine or transmitted electronically shall be treated as an original document. The signature of any party thereon shall be considered as an original signature, and the document transmitted shall be considered to have the same binding legal effect as an original signature on an original document. At the request of either party, any facsimile or electronic document shall be re-executed by other parties in original form. No party hereto may raise the use of a facsimile machine or other means of electronic transmission as a defense to the enforcement of this Amended and Restated RDA or any amendment executed in compliance with this Section. This Section does not supercede the requirements of **Article Seventeen: Notices.**

18.27 **Date of Performance.** If any date for performance under this Amended and Restated RDA falls on a Saturday, Sunday, or other day which is a holiday under Federal law or under State law, the date for such performance will be the next succeeding Business Day.

18.28 **Time of the Essence**. The parties acknowledge and agree that time is of the essence in the performance and observation of all of the terms, conditions, obligations, covenants and agreements contained in this Amended and Restated RDA.

[The remainder of this page is intentionally left blank and the signature page follows.]

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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

GATEWAY PARK, LLC

By: W.G. Bailes
William G. Bailes, Manager

By: M.G. DePaul
Michael G. DePaul, Manager

HAT DEVELOPMENT, LLC

By: W.G. Bailes
William G. Bailes, Manager

CITY OF CHICAGO

By: _____

Commissioner, Department
of Community Development

DRAFT - V6 April 6, 2010
ID SETTLEMENT RUDOC001

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

GATEWAY PARK, LLC

By: _____
William G. Bailes, Manager

By: _____
Michael G. DePaul, Manager

HAT DEVELOPMENT, LLC

By: _____
William G. Bailes, Manager

CITY OF CHICAGO

By: *Austin Logan*
Acting Commissioner, Department
of Community Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

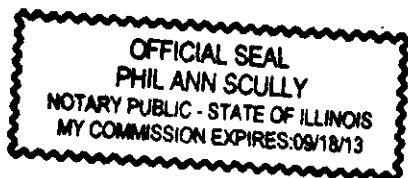
I, Phil Ann Scully, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **WILLIAM G. BAILES**, personally known to me be a Manager of **GATEWAY PARK, LLC**, an Illinois limited liability company ("Gateway"), and personally known to me to be the same person whose 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 Gateway, as his free and voluntary act and as the free and voluntary act of Gateway, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22 day of June, 2010.

Phil Ann Scully
Notary Public

My Commission Expires 09-18-13

(SEAL)



STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Phil Ann Scully, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **MICHAEL G. DEPAUL**, personally known to me be a Manager of **GATEWAY PARK, LLC**, an Illinois limited liability company ("Gateway"), 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 Gateway, as his free and voluntary act and as the free and voluntary act of Gateway, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22 day of June, 2010.

Phil Ann Scully
Notary Public

My Commission Expires 09-18-13

(SEAL)



STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

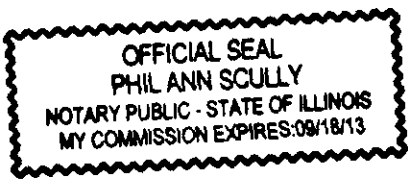
I, Phil Ann Scully, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **WILLIAM G. BAILES**, personally known to me be a Manager of **HAT DEVELOPMENT, LLC**, an Illinois limited liability company (the "Developer"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument, pursuant to the authority given to him by the members of the Developer, as his free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22 day of JUNE, 2010.

Phil Ann Scully
Notary Public

My Commission Expires 09-18-13

(SEAL)



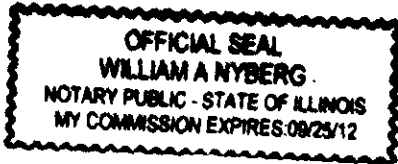
DRAFT - V6 April 6, 2010

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, William A. Nyberg, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that CHRISTINE RAGUSO, personally known to me to be the Acting Commissioner of the Department of Community 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 22~~nd~~ day of June, 2010.

William A. Nyberg
Notary Public



My Commission Expires 09/25/12

**Amended and Restated
Redevelopment Agreement
dated as of 1/11/12, 2010**

SCHEDULE A

Definitions

For purposes of this Amended and Restated RDA, in addition to the terms defined in the recitals, the following terms have the meanings set forth below:

"Actual Residents of the City" has the meaning set forth for such phrase in **Section 10.02**.

"Affiliate" means any individual, corporation, partner, partnership, trust or entity which owns or controls, or is owned or controlled, or is under common ownership or control with, in whole or in part, by Developer or any successor to Developer or its respective subsidiary(ies) or parent(s).

"Amended Project Budget" means the budget attached hereto as **Exhibit N-2**, showing the total cost of the Project by line item, as furnished by the Developer to DCD, in accordance with **Section 3.03** hereof, as the same may be adjusted and as may ultimately be allocated between Phase I and Phase II when the scope of Phase II is finally determined.

"Available Increment" means 95% of the Incremental Taxes generated by the Property.

"Available Project Funds" has the meaning set forth in **Section 5.16** hereof.

"Bonds" has the meaning set forth in **Section 8.05** hereof.

"Business Day(s)" means any day other than Saturday, Sunday or a legal holiday in the State.

"Carry-forward Amount" has the meaning set forth in **Section 4.03(b)(i)(a)** hereof.

"Certificate" shall mean the Certificate of Completion of Construction described in **Section 7.01** hereof. The time of the issuance of the Certificate will also be deemed to refer to the date that the City has issued Component Completion Certificates for all phases of the Project pursuant to **Section 7.01** hereof. If Phase II of the Project is never completed, "Certificate" shall mean the Component Completion Certificate for Phase I of the Project and the City shall issue a Certificate to reflect that the Developer has completed the Project.

"Certification of Expenditure" shall mean any Certification of Expenditure referenced in the Notes pursuant to which the principal amount of the Notes will be established.

"Change Order" means any amendment or modification after the date hereof to the Plans and Specifications or the Amended Project Budget (all as defined below) and described in **Section 3.02**, **Section 3.03** and **Section 3.04**, respectively.

"City Contract" has the meaning set forth in **Section 8.01(m)** hereof.

"City Fee" means the fee described in **Section 4.07** hereof.

"City Funds" means the funds paid pursuant to the Notes, or as provided in **Section 4.03(b)(ii)** and expressly does not include funds paid by the City to Hat Properties, LLC, an Illinois limited liability company for the remediation of the City Parcel pursuant to the 2010 Settlement Agreement.

"Commissioner" shall mean the Commissioner of DCD.

"Component Completion Certificate" shall mean the certificate of completion that the City issued with respect to Phase I.

"Construction Contract" means that certain contract to be entered into between the Developer and the General Contractor (as defined below) providing for construction of the Phase II of the Project. The parties may agree that the Construction Contract shall be provided after the date of the Amended and Restated RDA.

"Construction Escrow Agreement" means the escrow agreement establishing an escrow (the "Construction Escrow"), by and among the Title Company (or an affiliate of the Title Company), the Developer and the Developer's financing sources, if any.

"Corporation Counsel" means the City's Office of Corporation Counsel.

"Department" has the meaning set forth in **Section 8.09** hereof.

"Employer(s)" has the meaning set forth in **Section 10.01** hereof.

"Environmental Laws" means any and all Federal, State or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to: (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 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 (as defined below).

"Event of Default" has the meaning set forth in **Section 15.01** hereof.

"Existing Mortgages" has the meaning set forth in **Section 16.01** hereof.

"Financial Statements" means certified financial statements of Gateway and the Developer, as the case may be, as of December 31st of the immediately preceding year (or the end of any other fiscal year subsequently adopted by Developer), certified by the chief financial officer of the respective entity as fairly and accurately presenting the information contained therein.

"Full-Time Equivalents" means the total hours worked by all employees of tenants or users operating at the Facility on the Property, as evidenced by payroll records, actually working at the Project in a given calendar year divided by 1920 hours.

"General Contractor" means the general contractor hired by the Developer as the construction manager.

"Governmental Charge" has the meaning set forth in **Section 8.20** hereof.

"Greater Southwest TIF Fund" means the special tax allocation fund entitled the "Greater Southwest Industrial Corridor (East) Redevelopment Project Area Special Tax Allocation Fund" created by the City in connection with the Redevelopment Area pursuant to the TIF Adoption Ordinance into which the Incremental Taxes will be deposited.

"Hat Development" means Hat Development, LLC, an Illinois limited liability company.

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

"Human Rights Ordinance" has the meaning set forth in **Section 10.01** hereof.

"In Balance" has the meaning set forth in Section 5.16.

"Indemnitee" and **"Indemnitees"** has the meanings set forth in **Section 13.01** hereof.

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

"MBE(s)" means 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 Program" has the meaning set forth in Section 10.03 hereof.

"Minimum Assessed Value" has the meaning set forth in Section 8.20(c) hereof.

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

"New Mortgage" has the meaning set forth in Section 16.01 hereof.

"NFR Letter" means the no further remediation letter, issued by IEPA with respect to the City Parcel, as described in the 2010 Settlement Agreement.

"Non-Governmental Charge(s)" means all non-governmental charges, liens, claims, or encumbrances relating to Gateway, the Developer, the Property or the Project.

"Notes" shall mean Note 1 and Note 2, or if only Note 1 is issued, then Note 1.

"Note 1" shall mean the City of Chicago Tax Increment Allocation Revenue Note 1 (Gateway Park, LLC Redevelopment Project-Phase I), Series A, a copy of which is attached hereto as Exhibit R-1 in the principal amount of \$5,913,725 issued by the City to Gateway on September 30, 2003. Note 1 bears interest at an annual rate of 9% per annum, and provides for accrued, but unpaid interest to compound annually on January 1. The payment of the amounts due under Note 1 is secured only by the Available Increment (pari passu with Note 2, if issued, based on the principal amounts outstanding), and Note 1 has a term ending on the earlier to occur of: (i) twenty years from the date of issuance, and (ii) the date on which the Redevelopment Area is no longer in existence.

"Note 2" shall mean the City of Chicago Tax Increment Allocation Revenue Note 2 (Hat Development, LLC Redevelopment Project-Phase II), Series A to be in the form attached hereto as Exhibit R-2 in the maximum principal amount of \$8,086,275 (as described in Section 4.03(b)) to be issued by the City to Hat Development at the same time the City's Certificate is issued. Note 2 shall bear interest at an annual rate of 9% per annum, and shall provide for accrued, but unpaid interest to compound annually on January 1. The payment of the amounts due under Note 2 shall be secured only by the Available Increment (pari passu with Note 1, based on the principal amounts outstanding),

and Note 2 shall have a term ending on the earlier to occur of: (i) twenty years from the date of issuance, or (ii) the date on which the Redevelopment Area is no longer in existence.

"Note Valuation Letter" has the meaning set forth in **Section 4.03(b)(i)(a)** hereof and is attached hereto as **Exhibit G**.

"Original Project Budget" means the budget attached hereto as **Exhibit N-1**, showing the total cost of the Project by line item, as furnished by the Developer to DCD upon the execution of the Original Redevelopment Agreement.

"Permitted Liens" means those liens and encumbrances against the Property and/or the Project set forth on **Exhibit M** hereto.

"Permitted Mortgage" has the meaning set forth in **Section 16.01** hereof.

"Phase I" means the construction of that portion of the Facility and related site improvements which comprises Phase I.

"Phase I Property" shall mean the Double Drive-In Parcel and the Industrial Building Parcel.

"Phase II" shall mean a minimum of approximately 60,000 square feet of industrial, manufacturing or commercial space, of which 44,000 square feet has been constructed on the Industrial Building Parcel and 16,000 square feet of which will be constructed on the Property.

"Phase II Property" shall mean the City Parcel, upon its acquisition by the Developer, and any other portion of the Property upon which the Developer has acquired the right to construct or cause the construction of a Phase II Segment or upon which a Phase II Segment has been constructed.

"Phase II Segment" has the meaning set forth in **Section 3.14** hereof. The sum of all Phase II Segments will constitute Phase II.

"Plans and Specifications" means: (i) construction working drawings and specifications, and containing a site plan; (ii) landscaping plans; (iii) permanent signage plans; and (iv) all related Change Orders to the foregoing for Phase II of the Project, all as approved by DCD and submitted as a basis for obtaining required building and other permits.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act, as the same may be amended from time to time, that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Scope Drawings" shall mean preliminary construction documents containing a site plan and preliminary drawings and specifications for Phase II of the Project and may include: (i) Project schematics and (ii) design/development drawings.

"Subordination Agreement" means the subordination agreement by Developer's lenders, if any, which is Exhibit L hereto.

"Term of the Amended and Restated RDA" shall end on the earlier of: (a) March 10, 2022 or (b) the time at which the Redevelopment Area is no longer in effect.

"TIF-Funded Improvements" means those improvements of, and other expenditures and costs with respect to, Phase II of the Project which: (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of City Funds, subject to the terms of this Amended and Restated RDA.

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

"WBE(s)" means 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.

**Amended and Restated
Redevelopment Agreement
dated as of June 12, 2010**

SCHEDULE B

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.01 Insurance. The Developer shall provide and maintain, or cause to be provided and maintained, insurance at the Developer's own expense or at the expense of such other party as may be required to maintain such insurance, during the Term of the Amended and Restated RDA (or as otherwise specified below), so long as such insurance is available on a commercially reasonable basis:

(a) Prior to Execution and Delivery of this Amended and Restated RDA

(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 Amended and Restated RDA 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 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. Prior to the construction of Phase II of the Project, the Developer shall cause its architects, contractors, sub-contractors, project managers and other parties constructing Phase II to procure and maintain the following kinds and amounts of insurance:

(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 Amended and Restated RDA 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 completion of Phase II of the Project), explosion, collapse, underground, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City 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 basis.

(iv) Railroad Protective Liability Insurance

If and 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) All Risk 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 Blanket Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the Project. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable, flood including surface water backup. The City of Chicago shall be named as an additional insured and loss payee.

(vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Amended and Restated RDA, the Developer shall cause such parties to maintain 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 claims-made policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work performed in connection with this Amended and Restated RDA. 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 Amended and Restated RDA by the Developer's architects, contractors, sub-contractors, project managers and other parties constructing Phase II, the Developer shall cause such parties to maintain Valuable Papers Insurance shall be maintained in an amount to insure against any loss whatsoever, and shall have limits sufficient to pay for the re-creations and reconstruction of such records.

(viii) Contractor's Pollution Liability

When any environmental remediation work is performed which may cause a pollution exposure, Developer shall cause the party performing such work to maintain contractor's Pollution Liability insurance 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 Amended and Restated RDA. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City is to be named as an additional insured on a primary, non-contributory basis.

(c) Other Insurance Required.

- (i) Prior to the execution and delivery of this Amended and Restated RDA and during construction of Phase II, All Risk Property Insurance in the amount of the full replacement value of that portion of the Property owned by the Developer.
- (ii) Post-construction, throughout the Term of the Amended and Restated RDA, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of that portion of the Property owned by the

Developer. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable.

(d) Other Requirements

- (i) The Developer will furnish the City of Chicago, Department of Community 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 Amended and Restated RDA, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the Term of this Amended and Restated RDA. The Developer shall submit evidence of insurance on the City Insurance Certificate Form or equivalent prior to Amended and Restated RDA award. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Amended and Restated RDA have been fully met or that the insurance policies indicated on the certificate are in compliance with all Amended and Restated RDA 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 Amended and Restated RDA 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 Amended and Restated RDA, and the City retains the right to terminate this Amended and Restated RDA until proper evidence of insurance is provided.
- (ii) 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.
- (iii) Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by the Developer.
- (iv) The Developer agrees that insurers shall waive rights of subrogation against the City, its employees, elected officials, agents, or representatives.
- (v) 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 Amended and Restated RDA documents or by law.
- (vi) The Developer expressly understands and agrees that the Developer's insurance is primary and any insurance or self insurance programs maintained

by the City shall not contribute with insurance provided by the Developer under the Amended and Restated RDA.

- (vii) 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.
- (viii) The Developer shall require its general contractor, and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the contractor, or subcontractors. All contractors and subcontractors shall be subject to the same requirements of Developer unless otherwise specified herein.
- (ix) If the Developer, contractor or subcontractor desires additional coverages, the Developer, Contractor and each subcontractor shall be responsible for the acquisition and cost of such additional protection.
- (x) The City Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as such action does not, without the Developer's prior written consent, increase such requirements.

**Amended and Restated
Redevelopment Agreement
dated as of June 22, 2010**

EXHIBIT A

**GREATER SOUTHWEST INDUSTRIAL CORRIDOR (EAST)
REDEVELOPMENT AREA LEGAL DESCRIPTION**

II LEGAL DESCRIPTION

1 THAT PART OF SECTION 25 AND 36 TOWNSHIP 38 NORTH, RANGE 13, AND PART OF SECTION 30
2 AND 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED
3 AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE
4 OF WEST 74TH STREET WITH THE EAST LINE OF SOUTH HOYNE AVENUE IN THE EAST 1/2 OF THE
5 NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF SOUTH HOYNE
6 AVENUE TO THE NORTH LINE OF WEST 73RD STREET; THENCE WEST ALONG SAID NORTH LINE OF
7 WEST 73RD STREET TO THE EAST LINE OF THE LAND HAVING A PERMANENT INDEX NO. 20-30-112-
8 056; THENCE NORTH ALONG EAST LINE OF SAID LAND TO THE CENTER LINE OF WEST 71ST STREET;
9 THENCE WEST ALONG SAID CENTER LINE OF WEST 71ST STREET TO THE EAST LINE OF LOT 23 IN
10 BLOCK 1 (EXTENDED NORTH) IN SUBDIVISION OF BLOCKS 1, 2, 6, 7, 8, 10, 11 AND 14 OF DEWEY
11 AND HOGG'S SUBDIVISION, ACCORDING TO THE PLAT RECORDED JUNE 23, 1891 AS DOCUMENT
12 NO. 1492344; THENCE SOUTH ALONG SAID EAST LINE OF LOT 23 TO THE NORTH LINE OF WEST
13 72ND STREET; THENCE WEST ALONG SAID NORTH LINE OF WEST 72ND STREET TO THE WEST LINE OF
14 BELL AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SAID SOUTH BELL AVENUE TO THE
15 NORTH LINE OF WEST 74TH STREET; THENCE WEST ALONG SAID NORTH LINE OF WEST 74TH STREET
16 TO THE WEST LINE OF SOUTH OAKLEY AVENUE; THENCE SOUTH ALONG THE SAID WEST LINE OF
17 SOUTH OAKLEY AVENUE TO THE NORTH LINE OF WEST 75TH STREET; THENCE WEST ALONG SAID
18 NORTH LINE OF WEST 75TH STREET TO THE WEST LINE OF SOUTH CLAIRMONT AVENUE (EXTENDED
19 SOUTH); THENCE NORTH ALONG SAID WEST LINE OF SOUTH CLAIRMONT AVENUE TO THE
20 NORTH LINE OF WEST 75TH STREET (ACCORDING TO THE PLAT OF DEDICATION RECORDED AS
21 DOCUMENT NO. 91-591284; THENCE WEST ALONG THE SAID NORTH LINE OF WEST 75TH STREET
22 TO THE WEST LINE OF 16 FOOT WIDE PUBLIC ALLEY (EAST OF SOUTH WESTERN AVENUE); THENCE
23 NORTH ALONG THE SAID WEST LINE OF PUBLIC ALLEY TO THE SOUTH LINE OF LOT 37 OF BLOCK
24 13 IN SUBDIVISION OF BLOCKS 5, 12 AND 13 OF DEWEY AND HOGG'S SUBDIVISION RECORDED
25 ON JULY 1, 1891 AS DOCUMENT NO. 1497127; THENCE WEST ALONG THE SAID SOUTH LINE OF
26 LOT 37 TO THE EAST LINE OF SOUTH WESTERN AVENUE; THENCE NORTH ALONG THE SAID EAST
27 LINE OF SOUTH WESTERN AVENUE TO THE NORTH LINE OF WEST 74TH STREET; THENCE WEST
28 ALONG SAID NORTH LINE OF WEST 74TH STREET TO THE WEST LINE OF SOUTH ARTESIAN AVENUE
29 IN SAID SECTION 25; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH ARTESIAN AVENUE TO
30 THE NORTH LINE OF A 16 FOOT WIDE PUBLIC ALLEY (SOUTH OF WEST 74TH STREET); THENCE WEST
31 ALONG THE NORTH LINE OF SAID ALLEY TO A POINT OF AN INTERSECTION WITH THE
32 NORTHWESTERLY LINE (EXTENDED NORTHEASTERLY) OF ANOTHER 16 FOOT WIDE PUBLIC ALLEY;
33 THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF PUBLIC ALLEY (EXTENDED
34 SOUTHWESTERLY) TO THE WEST LINE OF SOUTH CAMPBELL AVENUE; THENCE SOUTH ALONG
35 SAID WEST LINE OF SOUTH CAMPBELL AVENUE TO THE NORTH LINE OF A 16 FOOT PUBLIC ALLEY
36 (SOUTH OF WEST 74TH STREET); THENCE WEST ALONG SAID NORTH LINE OF ALLEY TO A POINT OF
37 INTERSECTION WITH NORTHWESTERLY LINE OF ANOTHER 16 FOOT PUBLIC ALLEY (EXTENDED
38 NORTHEASTERLY); THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF ALLEY
39 (EXTENDED SOUTHWESTERLY) TO THE WEST LINE OF SOUTH MAPLEWOOD AVENUE; THENCE
40 SOUTH ALONG SAID WEST LINE OF SOUTH MAPLEWOOD AVENUE (EXTENDED SOUTH) TO THE
41 NORTH LINE OF THE LAND HAVING A PERMANENT INDEX NO. 19-25-500-003; THENCE WEST
42 ALONG SAID NORTH LINE OF LAND TO THE EAST LINE OF SOUTH ROCKWELL STREET (EXTENDED
43 SOUTH); THENCE NORTH ALONG SAID EAST LINE OF SOUTH ROCKWELL STREET TO THE NORTH
44 LINE OF WEST 74TH STREET; THENCE WEST ALONG SAID NORTH LINE OF WEST 74TH STREET TO A
45 POINT ON THE EAST LINE OF SOUTH KEDZIE AVENUE, (AS WIDENED BY DOCUMENT NO. 12365546)

46 SAID POINT IS 80 FEET EAST (MEASURED AT RIGHT ANGLE) OF WEST LINE OF THE NORTHWEST
 47 QUARTER OF AFOREMENTIONED SECTION 25; THENCE SOUTH ALONG SAID EAST LINE OF SOUTH
 48 KEDZIE AVENUE AS WIDENED (EXTENDED SOUTH), A DISTANCE OF 33.00 FEET TO THE CENTER LINE
 49 OF SAID WEST 74TH STREET; THENCE WEST ALONG SAID CENTER LINE OF WEST 74TH STREET
 50 (EXTENDED WEST) A DISTANCE OF 47.00 FEET TO AN INTERSECTION WITH A LINE DRAWN
 51 PARALLEL WITH AND 33.00 FEET EAST FROM (MEASURED AT RIGHT ANGLE) THE WEST LINE OF THE
 52 NORTHWEST QUARTER OF SAID SECTION 25; THENCE SOUTH ALONG SAID PARALLEL LINE, A
 53 DISTANCE OF 696.84 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE SOUTHWEST
 54 QUARTER OF SAID SECTION 25; THENCE EAST ALONG THE NORTH LINE OF SAID SOUTHWEST
 55 QUARTER, A DISTANCE OF 47.00 FEET TO AN INTERSECTION WITH THE EAST LINE OF SOUTH
 56 KEDZIE AVENUE AS WIDENED BY AFOREMENTIONED DOCUMENT NO. 12365546; THENCE SOUTH
 57 ALONG SAID EAST LINE (AS WIDENED) A DISTANCE OF 860.99 FEET TO AN INTERSECTION WITH A
 58 LINE DRAWN PARALLEL WITH AND 7.00 FEET SOUTH FROM THE NORTH LINE OF LOT 41 IN BLOCK
 59 15 OF WABASH ADDITION TO CHICAGO RECORDED MAY 14, 1890 AS DOCUMENT NO. 1269284;
 60 THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 47.00 FEET TO THE EAST LINE OF
 61 SOUTH KEDZIE AVENUE IN SAID SUBDIVISION; THENCE SOUTH ALONG SAID EAST LINE OF SOUTH
 62 KEDZIE AVENUE TO THE CENTER LINE OF 16.00 FOOT WIDE VACATED ALLEY (SOUTH OF WEST 77TH
 63 STREET); THENCE EAST ALONG SAID CENTER LINE OF ALLEY TO THE WEST LINE OF SOUTH TROY
 64 STREET; THENCE NORTH ALONG SAID WEST LINE OF SOUTH TROY STREET TO THE SOUTH LINE
 65 OF WEST 77TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF WEST 77TH STREET TO THE EAST
 66 LINE OF LOT 36 IN BLOCK 6 OF RESUBDIVISION OF BLOCKS 3, 4, 5 AND 6 OF WABASH ADDITION
 67 TO CHICAGO, RECORDED AS DOCUMENT NO. 9386128, SAID EAST LINE OF LOT 36 ALSO BEING
 68 THE WEST LINE OF SOUTH RICHMOND STREET; THENCE SOUTH ALONG SAID EAST LINE OF LOT
 69 36 A DISTANCE OF 78.43 FEET TO THE SOUTHEAST CORNER OF SAID LOT 36, SAID CORNER ALSO
 70 BEING ON THE NORTHWESTERLY LINE OF WEST COLUMBUS AVENUE; THENCE SOUTHWESTERLY
 71 ALONG NORTHWESTERLY LINE OF SAID WEST COLUMBUS AVENUE TO THE SOUTHWESTERLY
 72 CORNER OF LOT 32 OF BLOCK 3 IN SAID RESUBDIVISION OF BLOCKS 3, 4, 5 AND 6 OF WABASH
 73 ADDITION TO CHICAGO, RECORDED AUGUST 28, 1926 AS DOCUMENT NO. 9386128; THENCE
 74 SOUTHEASTERLY TO THE NORTHWESTERLY CORNER OF LOT 36 OF BLOCK 2 IN WABASH
 75 ADDITION TO CHICAGO, RECORDED MAY 14, 1890 AS DOCUMENT NO. 1269284; THENCE
 76 SOUTHEASTERLY ALONG SOUTHWESTERLY LINE OF SAID LOT 36 (EXTENDED SOUTHEASTERLY) TO
 77 THE NORTHWESTERLY LINE OF A LAND HAVING A PERMANENT INDEX NO. 19-25-501-002; THENCE
 78 SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF LAND TO THE NORTH LINE OF WEST
 79 79TH STREET (EAST OF SOUTH KEDZIE AVENUE); THENCE EAST ALONG SAID NORTH LINE OF WEST
 80 79TH STREET TO A POINT OF INTERSECTION WITH SOUTHERLY LINE OF WABASH RAILROAD,
 81 HAVING A PERMANENT INDEX NO. 19-25-501-002 AFORESAID; THENCE NORTHEASTERLY ALONG
 82 SAID SOUTHERLY LINE OF WABASH RAILROAD TO THE WEST LINE OF SOUTH WESTERN AVENUE;
 83 THENCE SOUTH ALONG SAID WEST LINE OF SOUTH WESTERN AVENUE, 328.00 FEET MORE OR LESS
 84 TO THE NORTHEAST CORNER OF LAND HAVING A PERMANENT INDEX NO. 19-25-406-003 (NORTH
 85 OF WEST 76TH STREET); THENCE SOUTHWESTERLY ALONG THE NORTHERLY CURVED LINE
 86 CONCAVED TO THE SOUTHEAST OF SAID LAND TO THE NORTH LINE OF WEST 76TH STREET (33 FEET
 87 IN WIDTH); THENCE EAST ALONG SAID NORTH LINE OF WEST 76TH STREET TO THE WEST LINE OF
 88 SOUTH WESTERN AVENUE (110 FEET IN WIDTH); THENCE SOUTH ALONG SAID WEST LINE OF
 89 SOUTH WESTERN AVENUE TO THE SOUTH LINE OF WEST 79TH STREET IN SAID SECTION 36;
 90 THENCE EAST ALONG SAID SOUTH LINE OF WEST 79TH STREET (AS WIDENED) TO THE EAST LINE OF
 91 SOUTH OAKLEY AVENUE (33 FEET IN WIDTH) EXTENDED SOUTH IN SAID SECTION 31; THENCE
 92 NORTH ALONG SAID EAST LINE OF SOUTH OAKLEY AVENUE (SAID LINE BEING ALSO THE WEST
 93 LINE OF LAND HAVING A PERMANENT INDEX NO. 20-30-501-002) TO THE NORTH LINE OF LAND

94 HAVING A PERMANENT INDEX NO. 20-30-308-007; THENCE WEST ALONG SAID NORTH LINE OF
 95 LAND EXTENDED WEST TO THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 17 IN FIRST ADDITION
 96 TO BEVERLY GATEWAY SUBDIVISION RECORDED ON DECEMBER 12, 1925 AS DOCUMENT NO.
 97 9123458 IN AFORESAID SAID SECTION 30; THENCE WEST ALONG SOUTH LINE OF SAID LOT 24
 98 WHICH IS ALSO BEING THE NORTH LINE OF WEST 77TH STREET, TO THE SOUTHWEST CORNER OF
 99 SAID LOT 24 WHICH IS ALSO BEING THE EAST LINE OF A 16 FOOT WIDE PUBLIC ALLEY; THENCE
 100 NORTH ALONG SAID EAST LINE OF 16 FEET PUBLIC ALLEY TO THE SOUTH LINE OF WEST 76TH
 101 STREET; THENCE EAST ALONG SAID SOUTH LINE OF WEST 76TH STREET TO THE NORTHWEST
 102 CORNER OF LAND HAVING A PERMANENT INDEX NO. 20-30-303-006; THENCE EAST ALONG THE
 103 NORTH LINE OF SAID LAND TO THE NORTHEAST CORNER OF SAID LAND WHICH IS ALSO BEING
 104 THE NORTHWEST CORNER OF A LAND HAVING A PERMANENT INDEX NO. 20-30-303-007; THENCE
 105 EAST ALONG NORTH LINE OF SAID LAND HAVING A PERMANENT INDEX NO. 20-30-303-007 TO THE
 106 WEST LINE OF AFORESAID LAND HAVING A PERMANENT INDEX NO. 20-30-501-002; THENCE
 107 NORTH ALONG SAID WEST LINE TO THE NORTHWESTERLY CURVED LINE OF SAID LAND HAVING
 108 A PERMANENT INDEX NO. OF 20-30-501-002; THENCE NORTHEASTERLY ALONG SAID
 109 NORTHWESTERLY CURVED LINE CONCAVED TO THE NORTHWEST, TO THE SOUTH LINE OF LAND
 110 HAVING A PERMANENT INDEX NO. 20-30-500-001; THENCE EAST ALONG SAID SOUTH LINE (NOW
 111 BEING STRAIGHT) TO THE WEST LINE OF LAND HAVING A PERMANENT INDEX NO. 20-30-502-002
 112 (SAID LAND BEING 150 FEET IN WIDTH); THENCE SOUTH ALONG SAID WEST LINE TO THE NORTH
 113 LINE OF WEST 79TH STREET; THENCE EAST ALONG SAID NORTH LINE OF WEST 79TH STREET TO THE
 114 EAST LINE OF SAID LAND HAVING A PERMANENT INDEX NO. 20-30-502-002; THENCE NORTH
 115 ALONG SAID EAST LINE TO THE SOUTH LINE OF LAND HAVING A PERMANENT INDEX NO. 20-30-
 116 500-001; THENCE EAST ALONG SAID SOUTH LINE TO THE CENTER LINE OF SOUTH DAMEN
 117 AVENUE; THENCE NORTH ALONG SAID CENTER LINE OF SOUTH DAMEN AVENUE TO THE
 118 SOUTHWEST CORNER OF LAND HAVING A PERMANENT INDEX NO. 20-30-224-018; THENCE
 119 NORTHEASTERLY ALONG SOUTHERLY LINE OF SAID LAND HAVING DEED BEARING OF NORTH 80
 120 DEGREES 36 MINUTES 20 SECONDS EAST, A DISTANCE OF 194.44 FEET; THENCE CONTINUING EAST
 121 ALONG SAID SOUTHERLY LINE, 23 FEET, THENCE SOUTH 18.50 FEET; THENCE NORTH 88 DEGREES
 122 09 MINUTES 40 SECONDS EAST, 142.03 FEET; THENCE CONTINUING NORTHEASTERLY ALONG SAID
 123 SOUTHERLY LINE BEING A CURVE CONCAVED TO THE NORTHWEST HAVING A RADIUS OF 469.84
 124 FEET, AND AN ARC DISTANCE OF 182.68 FEET TO THE SOUTHEAST CORNER OF LAND HAVING A
 125 PERMANENT INDEX NO. 20-30-224-017; THENCE NORTH ALONG EAST LINE OF SAID LAND
 126 (EXTENDED NORTH) TO THE NORTH LINE OF WEST 74TH STREET; THENCE WEST ALONG SAID
 127 NORTH LINE OF WEST 74TH STREET TO THE POINT OF BEGINNING, IN THE CITY OF CHICAGO,
 128 COOK COUNTY, ILLINOIS

**Amended and Restated
Redevelopment Agreement
dated as of JUNE 22, 2010**

EXHIBIT C-4

REVISED LEGAL DESCRIPTION OF CITY PARCEL

PARCEL 3

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT-OF-WAY IN WABASH ADDITION TO CHICAGO, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER ACCORDING TO THE PLAT THEREOF RECORDED MAY 14, 1890, AS DOCUMENT NUMBER 1269284, WITH THE EAST LINE OF THE WEST HALF OF VACATED SACRAMENTO AVENUE; THENCE SOUTH 1 DEGREE 39 MINUTES 4 SECONDS EAST, ALONG SAID EAST LINE, 1121.20 FEET TO THE NORTH LINE OF THE SOUTH 174.00 FEET OF BLOCKS 12 AND 13 IN SAID WABASH ADDITION TO CHICAGO; THENCE SOUTH 88 DEGREES 22 MINUTES 52 SECONDS WEST, ALONG SAID NORTH LINE, 764.77 FEET TO THE WEST LINE OF THE EAST HALF OF VACATED ALBANY AVENUE IN THE RESUBDIVISION OF PARTS OF BLOCKS 13 AND 14 AND PARTS OF STREETS AND ALLEYS VACATED BY CIRCUIT COURT DECREE DATED JUNE 26, 1963, CASE NUMBER 59C4112, IN SAID WABASH ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 28, 1926, AS DOCUMENT NUMBER 9386128; THENCE NORTH 1 DEGREE 40 MINUTES 45 SECONDS WEST, ALONG SAID WEST LINE, 457.04 FEET TO THE SOUTH LINE OF THE NORTH HALF OF VACATED 76TH STREET; THENCE SOUTH 88 DEGREES 22 MINUTES 37 SECONDS WEST, ALONG SAID SOUTH LINE, 236.00 FEET TO THE WEST LINE OF THE EAST HALF OF VACATED TROY STREET; THENCE NORTH 1 DEGREE 40 MINUTES 45 SECONDS WEST, ALONG SAID WEST LINE, 664.02 FEET TO AFORESAID SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT-OF-WAY; THENCE NORTH 88 DEGREES 22 MINUTES 21 SECONDS EAST, ALONG SAID SOUTH LINE, 1001.33 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

**Amended and Restated
Redevelopment Agreement
dated as of _____, 2010**

EXHIBIT E

**CERTIFICATE OF COMPONENT COMPLETION
PHASE I**

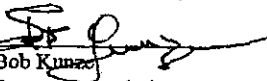
CERTIFICATE OF COMPONENT COMPLETION

PURSUANT TO Section 7.01 of the Greater Southwest Industrial Corridor (East) Project Redevelopment Agreement (the "Agreement") dated as of December 23, 1999, by and between the City of Chicago, an Illinois municipal corporation (the "City"), and, Gateway Park, L.L.C., an Illinois limited liability company (the "Company"), the City, by and through its Department of Planning and Development hereby certifies as follows:

1. Completion of the Project. The Company has fulfilled its obligation to complete Phase I of the Project (as defined in the Agreement) located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.
2. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Company's obligation to complete Phase I of the Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF, the City has caused this Certificate of Component Completion to be executed this 3rd day of September, 2003.

CITY OF CHICAGO

By: 
Bob Kunza
Deputy Commissioner
Department of Planning and Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Stephen R. Patterson a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Bob Kunze, personally known to me to be a Deputy Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as 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 23rd day of September, 2003.

Stephen R. Patterson
Notary Public

My Commission Expires 6/27/04



This Certificate of Component Completion was prepared by:
William A. Nyberg, Assistant Corporation Counsel
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

AFTER RECORDATION, RETURN TO:
Polsky & Associates, Ltd.
ATTN: Deborah A. Faktor, Esq.
205 North Michigan Avenue, Suite 3305
Chicago, Illinois 60601

**Gateway Park, LLC
Redevelopment Agreement
dated as of December 23, 1999**

EXHIBIT C-1

**LEGAL DESCRIPTION OF PROPERTY ACQUIRED
(The Double Drive-In Parcel)**

Parcel 1 (the Double Drive-In Parcel)

A true and correct copy of the Legal Description for Parcel 1 (the Double Drive-In Parcel) is attached to this exhibit cover sheet.

**COOK COUNTY
RECORDERS OFFICE
SCANNED BY _____**

DOUBLE DRIVE-IN PARCEL**LEGAL DESCRIPTION****PARCEL 18:**

BLOCKS 8, 9, 10, 11 AND 20; BLOCK 21 (EXCEPT THE NORTH 82 FEET THEREOF); BLOCK 22 (EXCEPT THE NORTH 82 FEET THEREOF); LOT "B" AND LOTS 1 TO 46 INCLUSIVE IN BLOCK 23; ALL IN WABASH ADDITION TO CHICAGO, IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 19:

VACATED RICHMOND STREET LYING BETWEEN THE NORTH LINE OF 77TH STREET AND THE NORTH LINE OF SAID BLOCKS 20 AND 21 (EXCEPT THE EAST HALF OF THE NORTH 82 FEET THEREOF); VACATED FRANCISO STREET LYING BETWEEN THE NORTHWESTERLY LINE OF COLUMBUS AVENUE AND THE NORTH LINE OF SAID BLOCKS 21 AND 22 (EXCEPT THE NORTH 82 FEET THEREOF); VACATED MOZART STREET LYING BETWEEN THE NORTHWESTERLY LINE OF COLUMBUS AVENUE AND THE NORTH LINE OF SAID BLOCKS 22 AND 23 (EXCEPT THE NORTH 82.39 FEET THEREOF); VACATED 76TH STREET LYING BETWEEN THE EAST LINE OF SACRAMENTO AVENUE AND THE WEST LINE OF CALIFORNIA AVENUE; AND ALL VACATED ALLEYS IN BLOCK 8, 9, 10, 11, 20, 21, 22, AND 23 (EXCEPT THE NORTH 82 FEET OF THE ALLEYS IN BLOCK 21 AND 22 AND EXCEPT THE WEST HALF OF THE NORTH 82.39 FEET OF THE ALLEY IN BLOCK 23), ALL IN WABASH ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS

PARCEL 20:

THAT PART OF THE WEST 5 FEET OF VACATED CALIFORNIA AVENUE LYING SOUTH OF THE NORTH LINE EXTENDED OF BLOCK 23 AND NORTHWEST OF THE NORTHWEST LINE EXTENDED OF COLUMBUS AVENUE IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 21: THAT PART OF THE EAST 33 FEET OF SACRAMENTO AVENUE LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET AND SOUTH OF THE NORTH LINE EXTENDED OF BLOCK 20 IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Gateway Park, LLC
Redevelopment Agreement
dated as of December 23, 1999**

EXHIBIT C-2

**LEGAL DESCRIPTION OF PROPERTY ACQUIRED
(The Industrial Building Parcel)**

Parcel 2 (the Industrial Building Parcel)

A true and correct copy of the legal description for Parcel 2 (the Industrial Building Parcel) is attached to this exhibit cover sheet.

**COOK COUNTY
RECORDER OF DEED
SCANNED BY _____**

**INDUSTRIAL BUILDING PARCEL
LEGAL DESCRIPTION**

PARCEL 1:

LOTS 2 AND 3 IN RESUBDIVISION OF PARTS OF BLOCK 13 AND 14 AND PARTS OF STREETS AND ALLEYS VACATED BY CIRCUIT COURT DECREE DATED JUNE 26, 1963, CASE NUMBER 59C4112 IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 150 FEET OF THE WEST 170 FEET OF BLOCK 14 IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 174 FEET OF THE EAST 158 FEET OF THE WEST 427 FEET OF A TRACT OF LAND, DESCRIBED AS FOLLOWS:

ALL OF BLOCKS 12, 13, 14, 17, 18 AND 19; ALL OF THE STRIP OF LAND 66 FEET IN WIDTH, LYING EAST OF THE EAST LINE OF BLOCKS 17 AND 14 (AS EXTENDED) AND LYING WEST OF THE WEST LINES OF BLOCKS 18 AND 13 (AS EXTENDED), LYING SOUTH OF THE SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT OF WAY AND LYING NORTH OF THE NORTH LINE OF 77TH STREET; ALL OF THE STRIP OF LAND 66 FEET IN WIDTH, LYING EAST OF THE EAST LINES OF BLOCKS 18 AND 13 (AS EXTENDED), LYING WEST OF THE WEST LINES OF BLOCKS 19 AND 12 (AS EXTENDED), LYING SOUTH OF THE SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT OF WAY AND LYING NORTH OF THE NORTH LINE OF 77TH STREET; ALL OF THE STRIP OF LAND 66 FEET IN WIDTH, LYING EAST OF THE EAST LINES OF BLOCKS 19 AND 12 (AS EXTENDED), LYING WEST OF THE WEST LINES OF BLOCKS 20 AND 11 (AS EXTENDED), LYING SOUTH OF THE SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT OF WAY AND LYING NORTH OF THE NORTH LINE OF 77TH STREET; ALL OF THE STRIP OF LAND 66 FEET IN WIDTH, LYING SOUTH OF THE SOUTH LINES OF BLOCKS 17, 18, AND 19 (AS EXTENDED), LYING NORTH OF THE NORTH LINES OF BLOCKS 12, 13, AND 14 (AS EXTENDED), LYING EAST OF THE WEST LINE OF BLOCKS 17 AND 14 (AS EXTENDED) AND LYING WEST OF THE EAST LINES OF BLOCKS 12 AND 19 (AS EXTENDED); ALL OF THE STRIP OF LAND 33 FEET IN WIDTH, LYING WEST OF THE WEST LINES OF BLOCKS 14 AND 17 (AS EXTENDED), LYING SOUTH OF THE SOUTH LINE OF THE CHICAGO AND WESTERN INDIANA BELT RAILROAD RIGHT OF WAY AND LYING NORTH OF THE NORTH LINE OF 77TH STREET; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 17 AND LYING EAST OF AND ADJOINING LOT 2 IN BLOCK 17; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 18 AND LYING EAST OF AND ADJOINING LOT 2 IN SAID BLOCK 18; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 19 AND LYING EAST OF AND ADJOINING LOT 2 IN SAID BLOCK 19; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 14, LYING EAST OF AND ADJOINING LOT 13 IN SAID BLOCK 14 AND ALL OF THE 16-FOOT STRIP RUNNING EAST AND WEST THROUGH SAID BLOCK 14 AND LYING NORTH OF AND ADJOINING LOTS 2 TO 12, INCLUSIVE, IN SAID BLOCK 14; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 13 AND LYING EAST OF AND ADJOINING LOT 13 IN SAID BLOCK 13, AND ALL OF THE 16-FOOT STRIP RUNNING EAST AND WEST THROUGH SAID BLOCK 13 AND LYING NORTH OF AND ADJOINING LOTS 2 TO 12, INCLUSIVE, IN SAID BLOCK 13; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 12 AND LYING EAST OF AND ADJOINING LOT 13 IN SAID BLOCK 12 AND ALL OF THE 16-FOOT STRIP RUNNING EAST AND WEST THROUGH SAID BLOCK 12 AND LYING NORTH OF AND ADJOINING LOTS 2 TO 12, INCLUSIVE, IN SAID BLOCK 12, ALL IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE EAST 158 FEET OF THE WEST 585 FEET OF THE SOUTH 174 FEET OF A TRACT OF LAND, DESCRIBED AS FOLLOWS:

ALL OF BLOCKS 13 AND 14; ALL OF A STRIP OF LAND 33 FEET IN WIDTH, LYING WEST OF THE WEST LINE OF BLOCK 14, LYING SOUTH OF THE SOUTH LINE OF WEST 76TH STREET AND LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET; ALL OF A STRIP OF LAND 66 FEET IN WIDTH, LYING EAST OF THE EAST LINE OF BLOCK 14, LYING WEST OF THE WEST LINE OF BLOCK 13, LYING SOUTH OF THE SOUTH LINE OF WEST 76TH STREET AND LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET; ALL OF THE 16-FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 13 AND LYING EAST OF AND ADJOINING LOT 13 IN SAID BLOCK 13; ALL OF THE 16-FOOT STRIP RUNNING EAST AND WEST THROUGH SAID BLOCK 13 AND LYING NORTH OF AND ADJOINING

INDUSTRIAL BUILDING PARCEL**LEGAL DESCRIPTION**

LOTS 2 TO 12, INCLUSIVE, IN SAID BLOCK 13, ALL IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE SOUTH 174 FEET (EXCEPT THE WEST 651 FEET THEREOF) OF A TRACT OF LAND DESCRIBED AS FOLLOWS: ALL OF BLOCKS 12, 13, AND 14, ALL OF A STRIP OF LAND 33 FEET IN WIDTH LYING WEST OF THE WEST LINE OF BLOCK 14 LYING SOUTH OF THE SOUTH LINE OF WEST 76TH STREET AND LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET, ALL OF A STRIP OF LAND 66 FEET IN WIDTH LYING EAST OF THE EAST LINE OF BLOCK 14 LYING WEST OF THE WEST LINE OF BLOCK 13, LYING SOUTH OF THE SOUTH LINE OF WEST 76TH STREET AND LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET, ALL OF A 66 FOOT STRIP OF LAND IN WIDTH LYING EAST OF THE EAST LINE OF BLOCK 13 LYING WEST OF THE WEST LINE OF BLOCK 12 LYING SOUTH OF THE SOUTH LINE OF WEST 76TH STREET AND LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET, ALL OF THE 16 FOOT STRIP RUNNING NORTH AND SOUTH THROUGH BLOCK 12 AND LYING EAST OF AND ADJOINING LOT 13 IN SAID BLOCK 12 ALL OF THE 16 FOOT STRIP RUNNING EAST AND WEST THROUGH SAID BLOCK 12 AND LYING NORTH OF AND ADJOINING LOTS 2 TO 12 INCLUSIVE IN SAID BLOCK 12 ALL IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

THE SOUTH 174 FEET OF THAT PART OF THE WEST HALF OF SOUTH SACRAMENTO AVENUE LYING NORTH OF THE NORTH LINE OF WEST 77TH STREET IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 23:

LOT 1 IN RESUBDIVISION OF STREETS AND ALLEYS VACATED BY CIRCUIT COURT DECREE DATED JUNE 26, 1963, CASE NO. 59C4112 IN WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT B

To Certificate of Component Completion dated September 23, 2003

Street Address of the
**Phase I of the Project as defined in the Gateway Park, L.L.C.
Redevelopment Agreement**

Street Address commonly
known as:

* **76th Street & Albany Avenue, Chicago, Illinois 60652**

Permanent Index Number(s):

- * **19-25-304-002-0000**
- 19-25-305-002-0000**
- 19-25-306-002-0000**
- 19-25-307-002-0000**
- 19-25-307-003-0000**
- 19-25-312-002-0000**
- 19-25-313-001-0000**
- 19-25-314-001-0000**
- 19-25-315-001-0000**

**Amended and Restated
Redevelopment Agreement
dated as of June 22, 2010**

EXHIBIT G

NOTE 1 VALUATION LETTER



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Alicia Mazur Berg
Commissioner

121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)

<http://www.cityofchicago.org>

October 14, 2003

Mr. William Bailes
Gateway Park, LLC
8999 Palmer Street
River Grove, IL 60171-1926

RE: Gateway Park, LLC Redevelopment Agreement
Final Valuation of Phase I / TIF-Eligible project cost
Greater Southwest Industrial Corridor (East) TIF District

Dear Mr. Bailes:

This is in response to your request for a final valuation of the TIF-eligible project costs for Phase I development regarding the Gateway Park, LLC redevelopment agreement, executed on December 23, 1999.

The Department of Planning and Development ("DPD") has determined the final valuation for Phase I TIF-eligible project cost as follows (see attached Exhibit A for further detail):

Final Phase I TIF-Eligible Project Cost Valuation

Final Phase I TIF-eligible project cost valuation:	\$12,293,107
Final Phase I TIF Developer Note value:	\$ 5,913,725
<u>Excess</u> Phase I TIF-eligible project cost:	\$ 6,379,382

<u>Excess</u> Phase I TIF-eligible <u>interest</u> cost that can be reimbursed <u>after</u> the Phase I and/or Phase II Developer Note(s) have been retired:	\$ 1,848,307
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<u>Excess</u> Phase I TIF-eligible <u>hard</u> project cost that can be applied to the Phase II TIF Developer Note:	\$ 4,531,075
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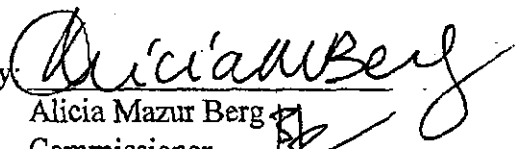
If you agree with DPD's final Phase I TIF-eligible project cost valuation as scheduled above, please execute this letter where indicated. This document will not be considered official until, and at such time that, it is executed and returned to DPD. If you have any questions, please contact Chip Hastings of my staff at (312) 744-0524.



Mr. William Bailes
Gateway Park, LLC Redevelopment Agreement
Final Valuation of Phase I / TIF-Eligible project cost
October 14, 2003
page 2

City of Chicago

City of Chicago, a municipal corporation, acting by and
through its Department of
Planning and Development

By: 
Alicia Mazur Berg
Commissioner

Developer

Gateway Park, LLC, an Illinois limited
liability company

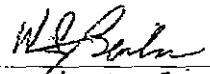
By: 
Name: W G Bailes
Its: Managing Member

EXHIBIT "A"

Gateway Park, LLC

City Final Determination of TIF-Eligible Project Cost Valuation, Phase I

10-Oct-03

Activity	Payee/Vendor	TIF-Eligible	Non-TIF Eligible	
Site Prep				
	Iwema			
	1. Demolition	55,265	-	
	2. Site Grade & Fill	354,905	-	
	3. Building Pad	360,000	-	
	4. Foundations	75,150	-	
	5. Fine Grade Pad	246,300	-	
	6. Fine grade Site	93,150	-	
	7. Regrade Pad	26,535	-	
	8. General Condition	-	87,500	
	9. Add. Compaction	84,782	-	
	10. COR 7-18-00	78,501	-	
	11. COR 8-3-00	82,007	-	
	12. COR 9-7-00	92,321	-	
	13. COR 10-11-00	25,654	-	
	14. Curb Removal	1,500	-	
	15. COR 11-13-00	2,895	-	
	16. COR 12-12-00	41,765	-	
	17. CO #10 Addition	6,160	-	
	18. COR 1-10-01	10,073	8,685	
	19. COR #14	14,736	-	
	20. COR 2-07-01	22,154	-	
	<u>Total-Iwema</u>	1,673,853	96,185	1,770,038
	John Hopkins			
	1. Sanitary Sewer	20,000		
	2. Watermain	150,000		
	3. Storm Sewer	295,400	84,600	
	4. CO #1	-	20,457	
	5. CO #2	9,250	-	
	6. CO #3	12,472	-	
	7. CO #4	1,867	-	
	8. CO #5	-	9,943	
	9. CO #6	-	190,160	
	10. CO #7	-	6,392	
	<u>Total-John Hopkins</u>	488,989	311,552	800,541
	Illinois Mining			
	<u>1. Limestone</u>	151,633	-	
	<u>Total-IL. Mining</u>	151,633	-	151,633

Vulcan			
1. 11/11/00	40,432	-	
2. 12/06/00	14,175	-	
3. 12/27/00	5,932	-	
Total-Vulcan	60,539	-	60,539
Total Site Prep	2,375,014	407,737	2,782,751
Acquisition Costs			
Land Acquisition			
1. Acquisition	6,527,163	-	
2. Purchaser's Credits	-	123,657	
Property Taxes	-	276,176	
Total Acquisition Costs	6,527,163	399,833	6,926,996
Soft Costs			
A & E			
1. Raymond Group	440,000	310,932	
Environment			
1. ENSR	143,297	-	
2. Landmark Eng.	40,202	-	
3. Testing Service Co.	90,151	-	
Construction Admin.	265,064	177,311	
Construction Interest	223,806 *	-	
Legal			
1. Polsky & Assoc.	225,000	307,656	
2. Lord, Bissel & Brook	-	11,798	
3. Schiff, Hardin...	163,159	-	
4. Spencer Douglass	175,750	84,030	
Total Soft Costs	1,766,429	891,727	2,658,156
Perm. Fin. Costs			
Amalgated Bank	827,146 *	-	
Cohen Financial	797,355 *	-	
Total Financing Costs	1,624,501	-	1,624,501
TOTALS	12,293,107	1,699,297	13,992,404

* TIF-Eligible but may not be used to value the Note

**Amended and Restated
Redevelopment Agreement
dated as of June 23, 2010**

EXHIBIT H

TIF-FUNDED IMPROVEMENTS

The TIF Funded Improvements will be provided at such time as the Scope of Phase II is determined.

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

**Amended and Restated
Redevelopment Agreement
dated as of June 22, 2010**

EXHIBIT N-2

AMENDED PROJECT BUDGET

	TIF ELIGIBLE			PRIVATE			TOTAL		
	PHASE 1	PHASE 2	TOTAL	PHASE 1	PHASE 2	TOTAL	PHASE 1	PHASE 2	TOTAL
SITE COSTS									
SITE PREP. COSTS (W/OUT SOFT COSTS)									
DEMOLITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ENVIRONMENTAL	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
SITE & UTILITIES	\$ 3,126,145	\$ -	\$ 3,126,145	\$ -	\$ -	\$ -	\$ 3,126,145	\$ -	\$ 3,126,145
SUBTOTAL	\$ 3,376,145	\$ -	\$ 3,376,145	\$ -	\$ -	\$ -	\$ 3,376,145	\$ -	\$ 3,376,145
ACQUISITION COSTS (W/OUT SOFT COSTS)									
LAND ACQUISITION	\$ 6,650,821	\$ -	\$ 6,650,821	\$ -	\$ -	\$ -	\$ 6,650,821	\$ -	\$ 6,650,821
RE TAXES	\$ 112,500	\$ -	\$ 112,500	\$ -	\$ -	\$ -	\$ 112,500	\$ -	\$ 112,500
ENVIRONMENTAL INSURANCE	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
SUBTOTAL	\$ 6,763,321	\$ -	\$ 6,763,321	\$ 50,000	\$ -	\$ 50,000	\$ 6,813,321	\$ -	\$ 6,813,321
HARD COSTS									
HARD COSTS	\$ -	\$ -	\$ -	\$ 13,416,557	\$ 1,280,000	\$ 14,696,557	\$ 13,416,557	\$ 1,280,000	\$ 14,696,557
LESS TENANT COSTS	\$ -	\$ -	\$ -	\$ (1,038,750)	\$ -	\$ (1,038,750)	\$ (1,038,750)	\$ -	\$ (1,038,750)
SUBTOTAL	\$ -	\$ -	\$ -	\$ 12,377,807	\$ 1,280,000	\$ 13,657,807	\$ 12,377,807	\$ 1,280,000	\$ 13,657,807
SOFT COSTS									
ARCHITECTS/ENGINEERING	\$ 300,000	\$ 50,000	\$ 350,000	\$ 120,000	\$ 50,000	\$ 170,000	\$ 420,000	\$ 100,000	\$ 520,000
ENVIRONMENT/SURVEY/TESTING	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
TAXES	\$ -	\$ -	\$ -	\$ 112,500	\$ -	\$ 112,500	\$ 112,500	\$ -	\$ 112,500
CONSTRUCTION ADMINISTRATION	\$ 300,000	\$ -	\$ 300,000	\$ 450,000	\$ 100,000	\$ 550,000	\$ 750,000	\$ 100,000	\$ 850,000
CONSTRUCTION INTEREST	\$ 150,000	\$ -	\$ 150,000	\$ 910,000	\$ 30,000	\$ 940,000	\$ 1,060,000	\$ 30,000	\$ 1,090,000
LOAN FEES(CONST & PERM)	\$ -	\$ -	\$ -	\$ 402,500	\$ -	\$ 402,500	\$ 402,500	\$ -	\$ 402,500
APPRAISAL/INSURANCE	\$ -	\$ -	\$ -	\$ 25,000	\$ 10,000	\$ 35,000	\$ 25,000	\$ 10,000	\$ 35,000
TITLE/RECORDING	\$ -	\$ -	\$ -	\$ 25,000	\$ 10,000	\$ 35,000	\$ 25,000	\$ 10,000	\$ 35,000
LEGAL AND CONSULTING	\$ 350,000	\$ -	\$ 350,000	\$ 100,000	\$ 50,000	\$ 150,000	\$ 450,000	\$ 50,000	\$ 500,000
CONTINGENCY	\$ 37,727	\$ 5,000	\$ 42,727	\$ 50,000	\$ 50,000	\$ 100,000	\$ 87,727	\$ 55,000	\$ 142,727
SUBTOTAL	\$ 1,237,727	\$ 55,000	\$ 1,292,727	\$ 2,195,000	\$ 300,000	\$ 2,495,000	\$ 3,432,727	\$ 355,000	\$ 3,787,727
TOTAL LAND AND BUILDING COSTS	\$ 11,377,193	\$ 55,000	\$ 11,432,193	\$ 14,822,807	\$ 1,580,000	\$ 16,202,807	\$ 26,000,000	\$ 1,635,000	\$ 27,635,000
RELOCATION COSTS									
MOVING	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000	\$ 350,000	\$ -	\$ 350,000
JOBS TRAINING	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
SUBTOTAL	\$ 250,000	\$ -	\$ 250,000	\$ 350,000	\$ -	\$ 350,000	\$ 600,000	\$ -	\$ 600,000
TOTAL	\$ 11,627,193	\$ 55,000	\$ 11,682,193	\$ 14,972,807	\$ 1,580,000	\$ 16,552,807	\$ 26,600,000	\$ 1,635,000	\$ 28,235,000

**Amended and Restated
Redevelopment Agreement
dated as of June 17, 2010**

EXHIBIT S

PROHIBITED USES

Prohibited Uses – Amended and Restated Redevelopment Agreement
Supplementary to relevant provisions in the Chicago Zoning Ordinance

Recreation or entertainment facilities, community centers, or private clubs or lodges as primary uses and not accessory or incidental to a primary industrial use.