



Doc#: 1034931131 Fee: \$56.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 12/15/2010 03:52 PM Pg: 1 of 11

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

MAIL TO  
ND1061271-CM - 2012

### SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT

This Second Amendment to Redevelopment Agreement ("**Amendment**") is dated as of December 14, 2010 by and among the City of Chicago, an Illinois municipal corporation (the "**City**"), through its Department of Community Development ("**DCD**"), MetraMarket of Chicago, L.L.C., an Illinois limited liability company ("**MetraMarket**"), Ogilvie Transit Center Investor, Inc., an Illinois corporation ("**OTCI**"; jointly and severally with MetraMarket, individually and collectively, the "**Developer**").

### RECITALS

A. Developer and the City have entered into a MetraMarket of Chicago, L.L.C. Redevelopment Agreement dated as of August 27, 2008 (the "**Original RDA**"), which was recorded with the Recorder of Deeds of Cook County on August 27, 2008 as Document No. 0824040218 pursuant to which the City provided additional financing to assist Developer in completing the Project (as defined in the RDA), which is located on the property described in Exhibit A attached hereto (the "**Property**"). The Original RDA was amended by First Amendment to Redevelopment Agreement dated as of November 21, 2008 (the "**First Amendment**") which was recorded with the Recorder of Deeds of Cook County on November 24, 2008 as Document No. 0832922113 (the Original RDA, as amended by the First Amendment, is referred to as the "**RDA**"). Capitalized terms not otherwise defined in this Amendment shall have the meanings given them in the RDA.

B. Developer has requested that the City consent to the dissolution of OTCI and, subject to the fulfillment of all conditions provided in this Amendment, the City consents to Developer's request to dissolve OTCI.

C. The parties desire to amend the RDA to, among other things, reflect the dissolution of OTCI.

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

Near North National Title  
222 N. LaSalle  
Chicago, IL 60601

## AGREEMENTS

1. **Recitals.** The recitals stated above are incorporated as a part of this Amendment.
2. **Closing Conditions.** The effectiveness of this Amendment is subject to the covenants and agreements contained herein, and the satisfaction of the following conditions:
  - (a) **Amendment.** The execution of this Amendment by all parties and the recording of this Amendment;
  - (b) **Title.** The Developer has furnished the City with either (i) a copy of the Title Policy for the Property, certified by the Title Company, dated within ten days of the date this Amendment is signed, showing the Developer as the named insured, satisfying the requirements described in **Section 5.05** of the RDA, or (ii) a date down endorsement of the Title Policy issued in connection with the closing of the Original RDA, in either case noting the recording of this Amendment as an encumbrance against the Property;
  - (c) **Evidence of Clean Title.** The Developer, at its own expense, has provided the City with searches, updated within ten days of the date this Amendment is signed, as described under **Section 5.06** of the RDA, showing no liens against the Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;
  - (d) **Opinion of the Developer's Counsel.** The Developer has furnished the City with an opinion of counsel, substantially in the form attached as **Exhibit J** to the RDA, with such changes as required by or acceptable to Corporation Counsel; provided, that if the Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in **Exhibit J** hereto, such opinions were obtained by the Developer from its general corporate counsel; and
  - (e) **Corporate Documents; Economic Disclosure Statement; Other Documents.** The Developer has delivered to the City the following documents accompanied by a certificate of the secretary or authorized officer of each entity certifying them as true, correct and complete copies that have not been amended or modified: (i) Articles of Organization or Articles of Incorporation, as applicable, (ii) good standing certificate, (iii) written consent or resolutions authorizing the execution of this Amendment, (iv) evidence of incumbency, and (v) operating agreement or bylaws, as applicable. The Developer has delivered Economic Disclosure Statement(s), in the City's then current form, dated the date hereof. The Developer has delivered to the City such other documents as may be reasonably requested by the City.
3. **Waiver.** **Section 15.01(i)** of the RDA provides that the dissolution of the Developer shall constitute an Event of Default. OTCI proposes to dissolve and leave MetraMarket as the sole Developer. The City hereby agrees to waive any Event of Default which would result from the dissolution of OTCI, provided, however, that prior to such dissolution, the closing conditions described in Section 2 of this Amendment have been satisfied.
4. **Assignment and Assumption.** OTCI hereby assigns, transfers, conveys and delivers to MetraMarket all of its obligations under the RDA and all other related agreements, if any, and MetraMarket hereby agrees to accept OTCI's obligations under the RDA and all other related agreements, if any.

5. **Amendment to RDA.** The RDA is amended as follows: All references to "OTCI" throughout the RDA and all exhibits shall be deleted, and all references to "Developer" throughout the RDA and all exhibits shall mean only MetraMarket.

4. **Covenants, Representations and Warranties of Developer.** Developer covenants, represents and warranties that:

(a) such party has the right, power and authority to enter into, execute, deliver and perform this Amendment. The execution, delivery and performance by such party of this Amendment has been duly authorized by all necessary action, and does not and will not violate its Articles of Organization, Articles of Incorporation, Operating Agreement or Bylaws, as applicable, any applicable provision of law, or constitute a breach of, default under or require the consent under any agreement, instrument or document to which such party is now a party or by which such party is now or may become bound;

(b) such party is not in default with respect to any provision of the RDA, the MetraMarket Lease, the agreements evidencing the Lender Financing or any related agreements; and

(c) notwithstanding any other terms or provisions of this Amendment to the contrary, Developer shall remain liable for all of its obligations and liabilities under the RDA.

5. **Ratification of RDA.** Developer hereby ratifies and acknowledges: (i) the validity and binding nature, both at the time of delivery and on the date hereof, of the RDA, as amended by this Amendment, and the City's rights and remedies thereunder; and (ii) the obligations of Developer under the RDA as amended by this Amendment.

6. **Release.** Developer hereby releases, discharges and acquits City, its officers, directors, employees, agents, affiliates and representatives (the "**Released Parties**") from and against any and all claims, demands, causes of action and liabilities, and irrevocably waives and relinquishes any and all rights of setoff, counterclaims and defenses, whether known or unknown, contingent or absolute, liquidated or unliquidated or otherwise, arising from or related to any act or omission of any of the Released Parties with respect to or in connection with the RDA or obligations evidenced or secured by the RDA or any notices, conversations, negotiations, disputes or litigation regarding any of the foregoing occurring prior to the date of this Amendment.

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

8. **No Effect on Recording Priority of RDA or Subordination Agreement.** The parties agree that entering into this Amendment shall have no effect on the recording priority of the RDA (or any outstanding subordination agreement that might relate thereto) and that this Amendment shall relate back to the dates that each of the RDA or any outstanding subordination agreement that might relate thereto were originally recorded in the land title records of Cook County, Illinois.

9. **Entire Agreement.** This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

10. **Other Terms in the RDA Remain; Conflict.**

(a) All capitalized terms not otherwise defined herein, shall have the same meanings as set forth in the RDA.

(b) In the event of a conflict between any provisions of this Amendment and the provisions of the RDA, the provisions of this Amendment shall control. Except as explicitly provided in this Amendment, all other provisions and terms of the RDA shall remain unchanged.

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

12. **Recording and Filing.** Developer shall cause this Amendment to be recorded and filed on the date hereof against the Property legally described in Exhibit A hereto in the conveyance and real property records of the county in which the Property is located. Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, Developer shall immediately transmit to the City an executed original of this Amendment showing the date and recording number of record.

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

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

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

16. **Binding Effect.** This Amendment shall be binding upon Developer and the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer and the City and their respective successors and permitted assigns (as provided herein).

17. **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 the RDA or this Amendment or in connection with the transactions contemplated hereby and thereby, shall be grounds for termination of the RDA or this Amendment and the transactions contemplated hereby and thereby. Developer hereby represents

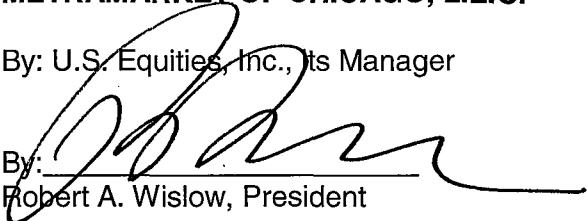
and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030(b) has occurred with respect to this Amendment or the transactions contemplated thereby.

(Signatures to follow)

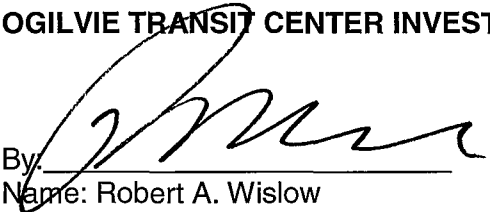
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

**METRAMARKET OF CHICAGO, L.L.C.**

By: U.S. Equities, Inc., its Manager

By:   
Robert A. Wislow, President

**OGILVIE TRANSIT CENTER INVESTOR, INC.**

By:   
Name: Robert A. Wislow  
Title: President

**CITY OF CHICAGO**

By: \_\_\_\_\_

Acting Commissioner, Department of Planning and  
Development

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

**METRAMARKET OF CHICAGO, L.L.C.**

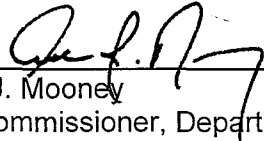
By: U.S. Equities, Inc., its Manager

By: \_\_\_\_\_  
Robert A. Wislow, President

**OGILVIE TRANSIT CENTER INVESTOR, INC.**

By: \_\_\_\_\_  
Name: Robert A. Wislow  
Title: President

**CITY OF CHICAGO**

By:  \_\_\_\_\_  
Andrew J. Mooney  
Acting Commissioner, Department of Community  
Development



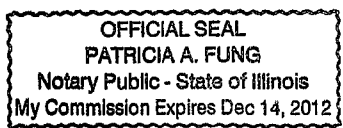


STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK )

I, Patricia A. Fung, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Robert A. Wislow, personally known to me to be the President of Ogilvie Transit Center Investor, Inc., an Illinois corporation ("OTCI"), 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 OTCI, as his free and voluntary act and as the free and voluntary act of OTCI, for the uses and purposes therein set forth.

2010. GIVEN under my hand and official seal this 29<sup>th</sup> day of November,

Patricia A. Fung  
Notary Public



(SEAL)

My Commission Expires \_\_\_\_\_



SCHEDULE A  
Legal Description

A. THE ESTATES OR INTERESTS :

Leasehold Estate created by the Amended and Restated Ground Lease executed by Commuter Rail Division of the Regional Transportation Authority, as Landlord, and Metramarket of Chicago, L.L.C., as Tenant, dated August 21, 2008, a memorandum of which Lease was recorded August 27, 2008 as document 0824040217.

B. THE LAND:

All that part of Block 28, and vacated alley within said Block 28, lying below an inclined plane whose Southern limit is the South line of said Block 28 at an elevation of +33.50 feet and whose Northern limit is the North line of said Block 28 at an elevation of +28.40 feet and lying above a horizontal plane having an elevation of +13.00 feet in relation to the City of Chicago Datum; also

All that part of Block 45, and the vacated alleys in said Block 45, lying Northerly of the North line of the Southerly 20.00 feet thereof, lying below a horizontal plane having an elevation of +34.00 feet and lying above a horizontal plane having an elevation of +13.00 feet in relation to the City of Chicago Datum;

Both in the Original Town of Chicago, being a Subdivision in the South part of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian,

Excepting from the above described property the trestlework, foundations, columns, supports and appurtenances thereto supporting the railroad terminal located above the described horizontal and inclined planes, and also excepting therefrom the Track Level Platform, the Suburban Concourse, the Excepted Areas and the Parking Area (said Parking Area being located solely within Block 28 aforesaid), each as further defined and described in the Lease;

in Cook County, Illinois.

Property Address: 500 West Washington Street, Chicago, IL 60661

Tax Parcel Numbers:

17-09-324-008-8002  
17-09-324-009-8002  
17-09-333-010-8011  
17-09-333-011-8002  
17-09-333-012-8002  
17-09-333-013-8002